

Charity registration number 515591 (England and Wales)

Company registration number 01844549

HOYLAKE COTTAGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025



HOYLAKE COTTAGE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G Cooper Mr S Heywood Mr A Mitchell Mr J Southworth Mr R Oakden Mr R Holmes Mr M Sutton Mrs A Heseltine Dr P Humphrey Miss H Peel	(Appointed 29 October 2024) (Appointed 29 October 2024)
Secretary	Mr S Heywood	
Charity number (England and Wales)	515591	
Company number	01844549	
Registered office	Southworth House 35 Birkenhead Road Hoylake Wirral Merseyside CH47 5AQ	
Auditor	Xeinadin Audit Limited 46 Hamilton Square Birkenhead Wirral Merseyside CH41 5AR	
Bankers	National Westminster	
Solicitors	Brabners LLP Horton House Exchange Flags Liverpool Merseyside L2 3YL Hill Dickinson 1 St Paul's Square Liverpool Merseyside L3 9SJ	

HOYLAKE COTTAGE

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HOYLAKE COTTAGE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

Purpose and aims

The Trust's objects as stated in the Memorandum of Association are:

"The relief, care and assistance of older persons and provision of facilities in the interests of social welfare for recreation and leisure time occupation for the benefit of older members of the community and in particular but without prejudice to the generality of the foregoing, with the object of improving the condition of life of the older inhabitants of the community."

Charitable activities that contribute to achievement of the Trust's objects

The Trust's principal activities are provision of 24 hour nursing, dementia and respite care for older people who are unable to support themselves at home or in other care services. These services comprise almost 85% of the Trust's activity.

The Nursing Home, which is registered with the Care Quality Commission, comprises 62 rooms, of which currently 22 are for residents who suffer from dementia and 40 are for general nursing and respite care.

The Day Centre offers 25 places a day for older people and those with dementia or mental health problems.

Brookfield Homecare Limited offers domiciliary care services to approximately 80 local residents, providing some 500 hours of care each week, but with the opportunity to substantially increase care hours delivered as local demand exceeds the available supply.

How our activities deliver public benefit

Our purpose is to offer services to the local community that are affordable and relevant to their needs. We do this by managing efficiently our expenses on day-to-day operations but in a manner which is consistent with our objective of providing the high quality care for which the Trust is recognised. Fee increases, whilst unwelcome, are necessary to meet rising costs due to regulatory compliance, inflation and to maintain competitive salary levels for our staff.

Fundraising activities are used mainly to fund capital expenditure which means that fees for services can be set at a lower level than would otherwise be the case. Services such as nursing respite care can be made available regardless of the beneficiary's financial means.

Decisions that would be judged uncommercial are also possible with support from fundraising activities and generous donations from supporters and the local community:

- for some time the Trust has provided day care services for those suffering from dementia at fees that do not cover the cost of their provision
- the premises used for the day centre have been extensively refurbished
- in the recent past a sensory garden was created for residents of the nursing home to enjoy.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

HOYLAKE COTTAGE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

Significant activities and achievements against objectives

High occupancy at the nursing home continued throughout the year but with a reduction in NHS funded residents and an increase in residents funding themselves which delivered an 8% increase in total fees over the previous year. Staff recruitment continued to be difficult leading to substantial reliance on agency staff at much increased cost. Salary expenses increased by some 9% as a result of that and providing a comparable pay increase to the National Living Wage increase for the year.

Controllable overheads were managed well during the year, but loan interest increased substantially following the re-arrangement of the loans at the end of the previous financial year at a higher margin over bank base rate.

We were very fortunate in benefiting from 3 legacies during the year amounting to some £239,000. The funds have been used to replace cash reserves lost during the pandemic and to embark on gradual replacement of windows throughout the building which, after 18 years, were worn out and to replace a section of roof that had been leaking periodically.

The Sandhills Day Centre struggled to increase occupancy which remained fairly low and therefore it had a small negative contribution to the overall business.

The year end surplus after depreciating the properties was £449,000, the best result for many years and very welcome after the substantial deficits incurred during the pandemic, which had led to a large increase in the Trust's bank loan facility and much higher interest charges. Brookfield Homecare had a deficit of £1,628 in the year.

FINANCIAL REVIEW

Hoylake Cottage

The results for the year and the Trust's financial position at the end of the year are shown on the attached financial statements. The Trust's strategic aim is to recover the full cost of services from operating income. It is accepted that this may not always occur within a single financial year. Fundraising is used generally to fund non-operational activities.

Brookfield Homecare Limited

Brookfield Homecare had a more difficult year, being constrained by staff recruitment problems which limited care services we could provide despite office staff support. There was a small deficit at the year end but accumulated reserves were more than sufficient to absorb that.

Fundraising and other non-charitable activity income

Donations were lower than the previous year but legacies of £239,000 more than compensated for that.

Reserves policy

The Consolidated Balance Sheet of the Trust shows Unrestricted Funds of £4,572,853 an increase of £461,804 which included the surplus on activities as well as Unrestricted Funds at Brookfield Homecare of £86,624.

The Trustees regularly review the Trust's needs for Reserves in line with guidance issued by the Charity Commission. The Trustees' policy in respect of Reserves is that minimum Reserves of £250,000 are required to fund working capital requirements.

Restricted funds shown in the Balance Sheet were £20,251 and represented donations for specific purposes which were unspent at the year end. These funds will be used for their intended purpose as soon as it is appropriate to do so.

At the balance sheet date, free reserves were £672,635 and free cash reserves were £572,196 which the Trustees consider acceptable.

Funding sources

The strong cash generation from the nursing home and the legacies and donations adequately funded the business activities and funded improvements to the nursing home building as well as restoring cash reserves which had been depleted over the last 5 years.

HOYLAKE COTTAGE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Investment Policy

Under the Articles of Association the Trust has the power to make any investment the directors see fit. The investment portfolio was realised to fund the business during the pandemic. Cash generated from normal charitable activities and donations is needed to fund ongoing working capital requirements so further longer term investment is unlikely at present.

Principal risks and uncertainties

The main operational risks for the Trust which have influenced decisions in the current and previous years are:

- changing government policy towards long term care funding which has led to a rise in domiciliary care, can have the effect of reducing demand for long term nursing care. This is matched by an increasingly ageing population which potentially increases demand. The effect of these two factors together is, however, that our residents are more dependent at admission, and their length of stay with us tends to be shorter, which leads to higher cost and lower overall occupancy. This risk has been mitigated to some extent by increased demand for services from the NHS emanating from their need to move people with long term illness and disability to care homes, however that trend may not continue.
- an increasingly demanding regulatory environment with insufficient recognition of the cost of meeting these demands from service commissioners.
- annual increases above inflation in National Minimum Wage and the more recent introduction of National Living Wage whilst much needed, have been implemented without acceptance of the full impact that it has had on the care industry and has not led to a realistic increase in state-funded fees for nursing care, a situation that has persisted for some years and shows no sign of any improvement in the future due to lack of local government funding.
- local competition for nursing and day care accompanied by withdrawal of local government grants previously supporting these services.

Managing these risks is challenging for a relatively small charity. In recent years the Trustees' main concern has been to ensure financial solvency making cash generation and cash flow management an integral part of financial control. The acquisition of the Brookfield Homecare business has provided an opportunity to offset periods of lower occupancy in the nursing home with growth in income from domiciliary care which is, currently, where investment in the care sector is being encouraged, although funding of these services is clearly under pressure locally and fee increases are barely sufficient to cover the increases imposed on businesses from National Living Wage and more recently, National Insurance.

Plans for future periods

Post balance sheet events & plans for future periods

Occupancy at the nursing home has been significantly higher up to the half year stage, again driven by increased demand from self-funded residents which has been beneficial for fee income. However, staff expenses also rose by some 7.5% following the substantial increases in National Living Wage (to which most of staff salaries are linked) and National Insurance, imposed by Government. We have also incurred higher agency staff expenses as recruitment fell short of needs. Nevertheless, the surplus was higher than the equivalent period in the previous year and we have expectation that there will be a surplus at the 2026 year end.

Very sadly, Liz Burrell, finance manager and a member of the management team, died earlier in the year after a long illness. Throughout that, she continued to work and support her colleagues and our residents as she always had during 17 years at Hoylake Cottage. She will be greatly missed by everyone.

Hoylake Cottage held their 40th Anniversary on 31st August 2024 to celebrate 40 years since "Hoylake Cottage" became independent from the NHS. It was a beautiful sunny day and all staff both current and retired were invited to celebrate the achievements of the past 40 years with residents and their families. Long service awards were presented to staff, some of whom have worked for Hoylake Cottage for over 20 years and recognition given to one of our long-standing friends and patron, who has consistently supported Hoylake Cottage financially over the years. Entertainment, music, food and drinks, awards and presentations on one of the warmest days of the year ensured a very enjoyable day was had by all who attended.

HOYLAKE COTTAGE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

Legal Structure

Hoylake Cottage ("the Trust") is a charitable company limited by guarantee incorporated in England on 30th August 1984 and is established under Articles of Association which set out its objectives and powers and how it is governed. There are no activities outside England. It is managed by a Board of Directors ("the Board") whose members are the directors for the purposes of Company Law and charity trustees for the purposes of Charity Law.

On 11th March 2019 Hoylake Cottage acquired the entire issued share capital of Brookfield Homecare Limited. The subsidiary was registered as a charity on 1st November 2019.

The Trust Board of Directors

The Board currently comprises 10 Trustees and normally meets in alternate months. The Articles of Association specify that the Board should comprise a minimum of 5 and a maximum of 20, the ideal number is considered to be 8 - 12.

The Articles of Association permit "virtual" Board meetings, which facility has been used effectively when necessary.

Trustees are carefully selected to ensure that they have the necessary skills and experience and are willing to attend regular Board and other meetings. New Trustees are briefed on their legal obligations, the committees and decision-making process and the business plan and financial performance of the Trust.

Trustees are elected (or re-elected) in accordance with the Trust's Articles of Association at its AGM.

Management

Day-to-day operational management is under the control of the management team comprising the Finance Manager, the Business Manager and the Care Manager who are responsible to the Board. They attend meetings of the Board to ensure that the Trust's objectives continue to be met. Operational decision-making is delegated by Trustees to the management team, including financial transactions that are within the annual budgets agreed by the Board and monitored in both formal and informal meetings by members of the Board.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr G Cooper	
Dr R Stokell	(Resigned 15 September 2024)
Mr S Heywood	
Mr A Mitchell	
Mr J Southworth	
Mr R Oakden	
Mr R Holmes	
Mr M Sutton	
Mrs A Heseltine	
Dr P Humphrey	(Appointed 29 October 2024)
Miss H Peel	(Appointed 29 October 2024)

Remuneration policy

Pay policy for key management personnel

The directors consider the senior management team comprise the key management personnel of the charity in charge of controlling, running and operating the Trust on a day to day basis.

The pay of the senior staff is reviewed annually and normally increased to the same extent as the rest of the staff. All the directors give of their time freely and no director received remuneration in their capacity as a director in the year.

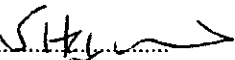
HOYLAKE COTTAGE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

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Mr S Heywood
Trustee

Date: 17.12.2025

HOYLAKE COTTAGE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors of Hoylake Cottage for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HOYLAKE COTTAGE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HOYLAKE COTTAGE

Opinion

We have audited the financial statements of Hoylake Cottage (the 'charity') and its subsidiary for the year ended 31 March 2025 which comprise, the consolidated statement of financial activities, the consolidated and charity balance sheet, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

HOYLAKE COTTAGE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF HOYLAKE COTTAGE

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

HOYLAKE COTTAGE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF HOYLAKE COTTAGE

Extent to which the audit was considered capable of detecting irregularities, including fraud.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group through discussions with trustees and other management, and from our knowledge and experience of charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the group, including the Companies Act 2006, Charities Act 2011, data protection, anti-bribery, employment, food hygiene and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management team and inspecting legal correspondence; and identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management team as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and relevant regulators.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

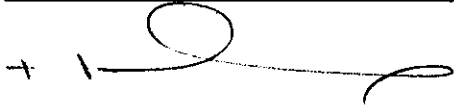
A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

HOYLAKE COTTAGE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF HOYLAKE COTTAGE



Helen Furlong FCCA (Senior Statutory Auditor)

For and on behalf of Xeinadin Audit Limited, Statutory Auditor

Accountants

46 Hamilton Square

Birkenhead

Wirral

Merseyside

CH41 5AR

Date: 17.12.25

HOYLAKE COTTAGE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income and endowments from:							
Donations and legacies	3	270,400	2,317	272,717	34,178	2,468	36,646
Charitable activities	4	4,909,069	-	4,909,069	4,633,148	-	4,633,148
Other trading activities		491	-	491	-	-	-
Investments	5	51,231	-	51,231	45,632	-	45,632
Other income		11,308	-	11,308	3,149	-	3,149
Total income		5,242,499	2,317	5,244,816	4,716,107	2,468	4,718,575
Expenditure on:							
Raising funds	6	15,002	-	15,002	10,126	-	10,126
Charitable activities	7	4,778,162	2,317	4,780,479	4,533,217	1,858	4,535,075
Other expenditure		-	-	-	2,072	-	2,072
Total expenditure		4,793,164	2,317	4,795,481	4,545,415	1,858	4,547,273
Net income		449,335	-	449,335	170,692	610	171,302
Transfers between funds		12,469	(12,469)	-	-	-	-
Net movement in funds		461,804	(12,469)	449,335	170,692	610	171,302
Reconciliation of funds:							
Fund balances at 1 April 2024		4,111,049	32,720	4,143,769	3,940,357	32,110	3,972,467
Fund balances at 31 March 2025		4,572,853	20,251	4,593,104	4,111,049	32,720	4,143,769

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.


HOYLAKE COTTAGE

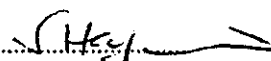
CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	13		5,099,674		5,021,162
Current assets					
Debtors	16	364,603		299,597	
Cash at bank and in hand		592,447		315,864	
		<u>957,050</u>		<u>615,461</u>	
Creditors: amounts falling due within one year	19	<u>(290,277)</u>		<u>(291,964)</u>	
Net current assets			<u>666,773</u>		<u>323,497</u>
Total assets less current liabilities			<u>5,766,447</u>		<u>5,344,659</u>
Creditors: amounts falling due after more than one year	21		<u>(1,173,343)</u>		<u>(1,200,890)</u>
Net assets			<u><u>4,593,104</u></u>		<u><u>4,143,769</u></u>
The funds of the charity					
Restricted income funds	22		20,251		32,720
Unrestricted funds	23		4,572,853		4,111,049
			<u>4,593,104</u>		<u>4,143,769</u>

The financial statements were approved by the trustees on 17.12.2025


.....
Mr G Cooper
Trustee


.....
Mr S Heywood
Trustee

Company registration number 01844549 (England and Wales)

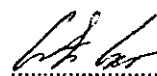
HOYLAKE COTTAGE

CHARITY BALANCE SHEET

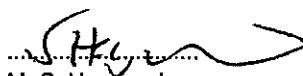
AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	14	5,099,674		5,020,848	
Investments	15		2		2
			<u>5,099,676</u>		<u>5,020,850</u>
Current assets					
Debtors	17	330,855		242,856	
Cash at bank and in hand		487,217		237,391	
		<u>818,072</u>		<u>480,247</u>	
Creditors: amounts falling due within one year	20	(237,925)		(244,240)	
Net current assets			<u>580,147</u>		<u>236,007</u>
Total assets less current liabilities			<u>5,679,823</u>		<u>5,256,857</u>
Creditors: amounts falling due after more than one year	21	(1,173,343)		(1,200,890)	
Net assets			<u>4,506,480</u>		<u>4,055,967</u>
The funds of the charity					
Restricted income funds	22	20,251		32,720	
Unrestricted funds	24	4,486,229		4,023,247	
		<u>4,506,480</u>		<u>4,055,967</u>	

The financial statements were approved by the trustees on 17.12.2025



Mr G Cooper
Trustee



Mr S Heywood
Trustee

Company registration number 01844549 (England and Wales)

HOYLAKE COTTAGE

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	29		458,233		199,544
Investing activities					
Purchase of tangible fixed assets		(207,488)		(51,594)	
Proceeds from disposal of tangible fixed assets		-		1,000	
Investment income received		51,231		45,632	
		<u>51,231</u>		<u>45,632</u>	
Net cash used in investing activities			(156,257)		(4,962)
Financing activities					
Repayment of bank loans		(25,393)		(99,431)	
		<u>(25,393)</u>		<u>(99,431)</u>	
Net cash used in financing activities			(25,393)		(99,431)
Net increase in cash and cash equivalents			276,583		95,151
Cash and cash equivalents at beginning of year			315,864		220,713
			<u>315,864</u>		<u>220,713</u>
Cash and cash equivalents at end of year			592,447		315,864
			<u><u>592,447</u></u>		<u><u>315,864</u></u>

HOYLAKE COTTAGE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Hoylake Cottage is a private company limited by guarantee incorporated in England and Wales. The registered office is Southworth House, 35 Birkenhead Road, Hoylake, Wirral, Merseyside, CH47 5AQ. In the event of a winding up, the liability in respect of the guarantee is limited to £5 per member.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from charitable activities includes income received under contract or where entitlement to the grant funding is subject to performance conditions. Income is recognised in the Statement of Financial Activities when the related services have been provided, income in advance of those services being provided is deferred.

Income from trading activities, includes income from fundraising events and trading activities to raise funds for the charity. Income is recognised when earned and the charity is entitled to the receipt.

HOYLAKE COTTAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Donations and all other receipts from fundraising are reported gross and the related fundraising costs are reported in expenditure.

1.5 Expenditure

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable activities.

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Support costs are those that assist the work of the charity but are not directly attributable to the charitable activities. Support costs include office costs, administrative payroll costs and governance costs which support the charity's activities. Where the support costs cannot be attributable to a direct activity they have been allocated to the costs of raising funds and charitable activities on a pro-rata basis.

Governance costs represent costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	1% on cost
Fixtures and fittings	10%/20%/25%/33.33% on cost
Computers	33.33%/20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

HOYLAKE COTTAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is exempt from corporation tax on its activities.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

HOYLAKE COTTAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.13 Basis of consolidation

The group financial statements consolidate the financial statements of Hoylake Cottage and its subsidiary, Brookfield Homecare Limited, drawn up to 31 March 2025. The results of the subsidiary are consolidated for the period from the date on which control passed.

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of the subsidiary to bring the accounting policies used into line with those used by the parent charitable company. All intra-group transactions, balances, income and expenses are eliminated on consolidation.

Advantage is being taken of Section 408 of the Companies Act 2006 not to present the Parent Company's Statement of Financial Activities including Income and Expenditure Account.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	31,434	2,317	33,751	34,178	2,468	36,646
Legacies	238,966	-	238,966	-	-	-
	<u>270,400</u>	<u>2,317</u>	<u>272,717</u>	<u>34,178</u>	<u>2,468</u>	<u>36,646</u>

HOYLAKE COTTAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Nursing Unit		
Services within charitable activities	4,201,541	3,898,593
Day dementia care		
Services within charitable activities	158,274	161,793
Domiciliary care		
Services within charitable activities	549,254	572,762
	<u>4,909,069</u>	<u>4,633,148</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	47,490	44,175
Interest receivable	3,741	1,457
	<u>51,231</u>	<u>45,632</u>

6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Other fundraising costs	237	216
Apartment expenses	14,765	9,910
Total costs	<u>15,002</u>	<u>10,126</u>

HOYLAKE COTTAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Expenditure on charitable activities	Nursing unit		Day dementia care		Domiciliary care		Total		Nursing unit		Day dementia care		Domiciliary care		Total	
	2025	£	2025	£	2025	£	2025	£	2024	£	2024	£	2024	£	2024	£
Direct costs																
Staff costs	2,927,414		135,420		368,850		3,431,684		2,697,340		139,502		386,932		3,223,774	
Depreciation and impairment	101,815		26,847		314		128,976		88,534		30,486		783		119,803	
Rates & water	8,835		-		-		8,835		11,330		-		-		11,330	
Insurance	55,429		-		4,123		59,552		50,119		-		4,469		54,588	
Light & Heat	115,804		-		-		115,804		109,379		-		-		109,379	
Phone	12,658		-		888		13,546		11,172		-		840		12,012	
Advertising, printing, postage & stationery	11,619		-		1,734		13,353		10,776		-		2,730		13,506	
General expenses	47,764		28,568		8,932		85,264		40,706		12,972		7,688		61,366	
Medical supplies	31,317		-		467		31,784		24,755		-		32		24,787	
Catering	139,209		-		-		139,209		157,359		-		-		157,359	
Cleaning & laundry	95,807		-		-		95,807		95,101		-		-		95,101	
Recruitment & other staff costs	11,434		-		3,740		15,174		35,769		-		3,278		39,047	
Domestic & non medical supplies	8,832		-		-		8,832		9,347		-		-		9,347	
Enter ac916 in database	-		470		-		470		-		7,176		-		7,176	
Repairs & maintenance	130,457		-		8,994		139,451		112,955		-		7,905		120,860	
Entertainment	6,274		-		-		6,274		5,299		-		-		5,299	
	<u>3,704,668</u>		<u>191,305</u>		<u>398,042</u>		<u>4,294,015</u>		<u>3,459,941</u>		<u>190,136</u>		<u>414,657</u>		<u>4,064,734</u>	
Share of support and governance costs (see note 8)																
Support	284,851		31,650		129,555		446,056		266,484		29,609		122,536		418,629	
Governance	27,696		3,077		9,635		40,408		40,681		4,520		6,511		51,712	
	<u>4,017,215</u>		<u>226,032</u>		<u>537,232</u>		<u>4,780,479</u>		<u>3,767,106</u>		<u>224,265</u>		<u>543,704</u>		<u>4,535,075</u>	

HOYLAKE COTTAGE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

7 Expenditure on charitable activities	(Continued)					
Analysis by fund						
Unrestricted funds	4,016,768	224,162	537,232	4,778,162	3,766,344	223,169
Restricted funds	447	1,870	-	2,317	762	1,096
	<u>4,017,215</u>	<u>226,032</u>	<u>537,232</u>	<u>4,780,479</u>	<u>3,767,106</u>	<u>224,265</u>
					<u>543,704</u>	<u>4,535,075</u>
					<u>543,704</u>	<u>4,533,217</u>
					<u>-</u>	<u>1,858</u>

HOYLAKE COTTAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Support costs allocated to activities

	Nursing unit 2025 £	Total 2024 £
Staff costs	332,882	310,812
Admin expenses	1,467	766
Professional fees	3,100	2,800
Bank charges	7,468	18,217
Bank interest	101,139	85,585
Governance	40,408	52,162
	<u>486,464</u>	<u>470,342</u>
	2025	2024
	£	£
Governance costs comprise:		
Audit fees	13,500	10,396
Accountancy	5,750	8,900
Legal and professional	8,124	21,567
Trustee indemnity insurance	11,466	11,286
General expenses	1,568	13
	<u>40,408</u>	<u>52,162</u>

Governance costs includes amounts payable to the auditors of £ 13,500 (2024 - £10,396) for audit fees.

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Administrative	10	9
Nursing	100	97
Ancillary	27	25
Domiciliary	25	25
	<u>162</u>	<u>156</u>

HOYLAKE COTTAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Employees (Continued)

Employment costs	2025 £	2024 £
Wages and salaries	3,439,666	3,249,758
Social security costs	267,450	233,487
Other pension costs	57,450	51,341
	<u>3,764,566</u>	<u>3,534,586</u>

The group operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separate from those of the group.

The key management personnel of the group comprise the Finance Manager, Office Manager and Care Manager whose employee benefits total £ 197,060 (2024:£222,614).

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Brookfield Carehome Limited

A summary of the results of the subsidiary is shown below:

	2025 £	2024 £
Turnover	549,254	574,434
Expenditure	(550,882)	(557,254)
	<u>(1,628)</u>	<u>17,180</u>
Aggregate assets and liabilities		
Fixed assets	-	314
Current assets	141,251	136,021
Current liabilities	(54,625)	(48,081)
	<u>86,626</u>	<u>88,254</u>
	<u>86,626</u>	<u>88,254</u>

HOYLAKE COTTAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Tangible fixed assets - Group

	Freehold land and buildings	Fixtures and fittings	Computers	Total
	£	£	£	£
Cost				
At 1 April 2024	7,269,665	685,905	5,976	7,961,546
Additions	56,256	151,232	-	207,488
	<u>7,325,921</u>	<u>837,137</u>	<u>5,976</u>	<u>8,169,034</u>
At 31 March 2025	7,325,921	837,137	5,976	8,169,034
Depreciation and impairment				
At 1 April 2024	2,380,157	554,565	5,662	2,940,384
Depreciation charged in the year	76,838	51,824	314	128,976
	<u>2,456,995</u>	<u>606,389</u>	<u>5,976</u>	<u>3,069,360</u>
At 31 March 2025	2,456,995	606,389	5,976	3,069,360
Carrying amount				
At 31 March 2025	<u>4,868,926</u>	<u>230,748</u>	<u>-</u>	<u>5,099,674</u>
At 31 March 2024	<u>4,889,508</u>	<u>131,340</u>	<u>314</u>	<u>5,021,162</u>

The charity acquired the freehold of the site from Mersey Regional Health Authority in April 1992, but with a covenant limiting its use to Health and Social Care.

14 Tangible fixed assets - Charity

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 April 2024	7,269,665	674,025	7,943,590
Additions	56,256	151,232	207,488
	<u>7,325,921</u>	<u>825,257</u>	<u>8,151,178</u>
At 31 March 2025	7,325,921	825,257	8,151,178
Depreciation and impairment			
At 1 April 2024	2,380,157	542,685	2,922,842
Depreciation charged in the year	76,838	51,824	128,976
	<u>2,456,995</u>	<u>594,509</u>	<u>3,051,504</u>
At 31 March 2025	2,456,995	594,509	3,051,504
Carrying amount			
At 31 March 2025	<u>4,868,926</u>	<u>230,748</u>	<u>5,099,674</u>
At 31 March 2024	<u>4,889,509</u>	<u>131,339</u>	<u>5,020,848</u>

HOYLAKE COTTAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

15 Fixed asset investments - Charity investment in subsidiary

The charity holds 2 shares of £1 each in its wholly owned charitable subsidiary company Brookfield Homecare Limited which is incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid. The company was acquired on 11 March 2019. Activities and results of the company are summarised in note 14.

16 Debtors - Group

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	258,550	263,065
Other debtors	800	780
Prepayments and accrued income	105,253	35,752
	<u>364,603</u>	<u>299,597</u>

17 Debtors - Charity

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	229,374	208,942
Other debtors	500	480
Prepayments and accrued income	100,981	33,434
	<u>330,855</u>	<u>242,856</u>

18 Loans and overdrafts - Group & Charity

	2025	2024
	£	£
Bank loans	<u>1,199,456</u>	<u>1,224,849</u>
Payable within one year	26,113	23,959
Payable after one year	<u>1,173,343</u>	<u>1,200,890</u>
Amounts included above which fall due after five years:		
Payable by instalments	<u>1,043,195</u>	<u>1,081,481</u>

HOYLAKE COTTAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

18 Loans and overdrafts - Group & Charity

(Continued)

A legal mortgage is held by National Westminster Bank on the land and buildings of 35 Birkenhead Road, Hoylake, Wirral CH47 5AQ. There is also a second mortgage which protects the covenant to the Mersey Regional Health Authority and its successors in title.

At the end of the financial year National Westminster Bank agreed to amalgamate the 2 loans repayable over 20 years by monthly instalments including interest accrued at a rate of 3.5% above base rate secured on the Trust's land and buildings.

19 Creditors: amounts falling due within one year - Group

	Notes	2025 £	2024 £
Bank loans	18	26,113	23,959
Other taxation and social security		56,312	54,315
Trade creditors		66,008	56,303
Other creditors		62,109	53,291
Accruals and deferred income		79,735	104,096
		<u>290,277</u>	<u>291,964</u>

20 Creditors: amounts falling due within one year - Charity

	Notes	2025 £	2024 £
Bank loans	18	26,113	23,959
Other taxation and social security		49,376	47,201
Trade creditors		65,778	56,303
Amounts owed to fellow group undertakings		2,273	807
Other creditors		24,439	18,174
Accruals and deferred income		69,946	97,796
		<u>237,925</u>	<u>244,240</u>

21 Creditors: amounts falling due after more than one year Group & Charity

	Notes	2025 £	2024 £
Bank loans	18	<u>1,173,343</u>	<u>1,200,890</u>

HOYLAKE COTTAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

22 Restricted funds - Group & Charity

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Nursing Unit Fund	7,469	-	-	(7,469)	-
Sandhills Fund	25,251	-	-	(5,000)	20,251
Entertainment Fund	-	447	(447)	-	-
Sandhills Events Fund	-	1,870	(1,870)	-	-
	<u>32,720</u>	<u>2,317</u>	<u>(2,317)</u>	<u>(12,469)</u>	<u>20,251</u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Nursing Unit Fund	6,859	659	(49)	-	7,469
Sandhills Fund	25,251	-	-	-	25,251
Entertaining Fund	-	714	(714)	-	-
Sandhills Events Fund	-	1,095	(1,095)	-	-
	<u>32,110</u>	<u>2,468</u>	<u>(1,858)</u>	<u>-</u>	<u>32,720</u>

The Sandhills Fund represents donations from supporters and families of those who attend the Day Centre towards the cost of creation of a Dementia Village, the purpose of which is to stimulate memories of those attending. Creation of the Dementia Village was delayed by the Coronavirus epidemic and consequent closure of the Day Centre, then by the need to replace the flat roof over part of the building. Subsequently with attendance at the day centre substantially below former levels, priority has been given to supporting the main business, the nursing home until full recovery has been achieved. When that point is reached a decision will be taken on what further investment in the day centre is appropriate.

The Nursing Unit Fund represents donations from families of residents to be used for the benefit of residents for entertainment and for additional decorative items to enhance the environment.

HOYLAKE COTTAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

23 Unrestricted funds - Group

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Designated fund	1,547	-	-	-	1,547
General funds	4,109,502	5,242,499	(4,793,164)	12,469	4,571,306
	<u>4,111,049</u>	<u>5,242,499</u>	<u>(4,793,164)</u>	<u>12,469</u>	<u>4,572,853</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Designate funds	1,547	-	-	-	1,547
General funds	3,938,810	4,716,107	(4,545,415)	-	4,109,502
	<u>3,940,357</u>	<u>4,716,107</u>	<u>(4,545,415)</u>	<u>-</u>	<u>4,111,049</u>

24 Unrestricted funds - Charity

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Designated fund	1,547	-	-	-	1,547
General funds	4,021,700	4,706,445	(4,255,932)	12,469	4,484,682
	<u>4,023,247</u>	<u>4,706,445</u>	<u>(4,255,932)</u>	<u>12,469</u>	<u>4,486,229</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Designate funds	1,547	-	-	-	1,547
General funds	3,867,738	4,155,672	(4,001,710)	-	4,021,700
	<u>3,869,285</u>	<u>4,155,672</u>	<u>(4,001,710)</u>	<u>-</u>	<u>4,023,247</u>

HOYLAKE COTTAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

25 Analysis of net assets between funds - Group

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	5,099,674	-	5,099,674
Current assets/(liabilities)	646,522	20,251	666,773
Long term liabilities	(1,173,343)	-	(1,173,343)
	<u>4,572,853</u>	<u>20,251</u>	<u>4,593,104</u>
	<u>4,572,853</u>	<u>20,251</u>	<u>4,593,104</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	5,021,162	-	5,021,162
Current assets/(liabilities)	290,777	32,720	323,497
Long term liabilities	(1,200,890)	-	(1,200,890)
	<u>4,111,049</u>	<u>32,720</u>	<u>4,143,769</u>
	<u>4,111,049</u>	<u>32,720</u>	<u>4,143,769</u>

26 Analysis of net assets between funds - Charity

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	5,099,674	-	5,099,674
Investments	2	-	2
Current assets/(liabilities)	559,896	20,251	580,147
Long term liabilities	(1,173,343)	-	(1,173,343)
	<u>4,486,229</u>	<u>20,251</u>	<u>4,506,480</u>
	<u>4,486,229</u>	<u>20,251</u>	<u>4,506,480</u>

HOYLAKE COTTAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

26 Analysis of net assets between funds - Charity

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	5,020,848	-	5,020,848
Investments	2	-	2
Current assets/(liabilities)	203,287	32,720	236,007
Long term liabilities	(1,200,890)	-	(1,200,890)
	<u>4,023,247</u>	<u>32,720</u>	<u>4,055,967</u>

27 Related party transactions

Hoylake Cottage Care Manager is the daughter of trustee Michael Sutton, who was not involved in the process of her appointment. Her salary is paid at Hoylake Cottage standard pay rates.

During the year Hoylake Cottage received rent of £13,200 (2024: £nil) from its subsidiary Brookfield Homecare Limited for the use of office space. Both charities are a related party by virtue of Hoylake Cottages (parent) control of Brookfield Homecare Limited (subsidiary). The transaction was conducted on normal commercial terms. No balances were outstanding at the year end (2024: £nil).

28 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	9,768	9,058
Between two and five years	36,168	11,160
	<u>45,936</u>	<u>20,218</u>

HOYLAKE COTTAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

29	Cash generated from operations	2025	2024	
		£	£	
	Surplus for the year	449,335	171,302	
	Adjustments for:			
	Investment income recognised in statement of financial activities	(51,231)	(45,632)	
	(Gain)/loss on disposal of tangible fixed assets	-	2,072	
	Depreciation and impairment of tangible fixed assets	128,976	119,803	
	Movements in working capital:			
	(Increase) in debtors	(65,006)	(56,047)	
	(Decrease)/increase in creditors	(3,841)	8,044	
	Cash generated from operations	458,233	199,542	
		<u> </u>	<u> </u>	
30	Analysis of changes in net (debt)/funds			
		At 1 April 2024	Cash flowsAt 31 March 2025	
		£	£	
	Cash at bank and in hand	315,864	276,583	592,447
	Loans falling due within one year	(23,959)	(2,154)	(26,113)
	Loans falling due after more than one year	(1,200,890)	27,547	(1,173,343)
		<u> </u>	<u> </u>	<u> </u>
		<u>(908,985)</u>	<u>301,976</u>	<u>(607,009)</u>
