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BROOKVALE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Registered charity No: 526086

AAB AUDIT & ACCOUNTANCY LIMITED
BOLTON

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BROOKVALE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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TRUSTEES' REPORT

The trustees present their annual report and the audited financial statements of Brookvale (the "charity") for the year ended 31 December 2025.

Reference and administrative information

Charity name	Brookvale
Charity registration number:	526086
Registered office and operational address:	Simister Lane, Prestwich, Manchester, M25 2SF

Trustees

Mr S Pollock	
Mr D Savage	
Mr A Waldman	
Mr A Krauza	
Mr L Taylor	(appointed 16 July 2025)

Principal staff members

Carl Richmond	Chief Executive Officer
Lynne Richmond	Executive Director
Gareth Richmond	Director of Service
Georgia McHugh	Registered Manager

Statutory auditor

AAB Audit & Accountancy Limited, Carlyle House, 78 Chorley New Road, Bolton

Bankers

HSBC Bank plc, 8 High Street, Manchester, M60 4AJ

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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 trust deed, the Charities Act 2011 and "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)".

Structure, governance and management

Governing document

Brookvale is a registered charity. The organisation was founded in 1951 and is governed by a trust deed adopted on 5 July 1992.

Organisational structure

Brookvale is governed by a board of trustees which meets monthly. The trustees, along with the principal staff members, are responsible for the strategic direction of the charity. They review wages and salaries annually and the remuneration of the key management personnel.

The day-to-day responsibility and management of the charity rests with the principal staff members. The executive director has overall responsibility for delivering the aims and objectives of Brookvale.

Trustees

The trustees who have served during the year and up to the date of this report are as listed on page 1.

Recruitment and appointment of trustees and board

The recruitment and appointment of trustees at Brookvale follows the conditions established within the trust deed.

The board is made up of executives (minimum 5, maximum 8) and committee members (maximum 6 members).

The executive trustees are able to propose and appoint trustees who in their opinion would benefit the objectives of the organisation.

Trustee induction and training

All trustees undergo an induction process into the workings of Brookvale. The induction covers the obligations of board members and their responsibilities, main documents setting out the organisation's mission, vision and values, financial background and key strategic priorities.

Risk management

The trustees are continuing to review major strategies, business and operational risks which the charity faces, and consider that the existing systems in place are adequate to manage identified risks to an acceptable level.

Objectives and activities

Principal objectives

The principal object of the charity is the relief and care of persons with mental handicap learning disabilities.

In furtherance of the above object, the organisation shall have the power:

(a) To establish and maintain residential homes and day centres for people and therein to provide remedial, occupational and social training.

(b) To establish and maintain holiday homes for the benefit of residents of such residential homes.

(c) To raise funds from public and private sources for the efficient performance of these objects.

Each year the trustees review the objectives and activities of the charity to ensure they continue to reflect our aims and to provide a public benefit. The trustees are more than satisfied that they do.

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Achievements, performance and future plans

2024 had undoubtedly been another challenging year but we were hopeful that as we entered 2025 roots of recovery would appear. Following the issues with the water underpayment accrued for in the 2024 accounts, we completed the repayment in December 2025. This had eaten into our income as £225,000 had been expended throughout the financial year. The money utilised to repair the substantial leeks in the water system was well spent as it reduced our water costs significantly over the year.

The cost of living crisis still held a stranglehold on the Care Industry and as Brookvale is almost entirely reliant on fees received from the Local Authorities we continue to struggle to received what the true cost of care is as the Authorities hands are tied financially too. Nonetheless credit must be given to our management team who continued to undertake a robust budgeting review leading to some substantial cost cutting which has placed us on an even keel.

There continues to be cost reductions in laundry, food and utilities. This is due to strong relationships with our suppliers which has allowed us to negotiate more favourable deals and rates. Furthermore, our care management team have renegotiated long term care packages for residents whose needs have significantly changed with age. These packages now better reflect the true cost of their care.

The costs of fire protection and staff training remain very high but are an absolute necessity. Our property portfolio continues to yield much needed income, however this comes at another cost as the properties are expensive to maintain.

Unfortunately, due to the economic climate, donations are practically non-existent. This sadly is a sign of the times. Despite the economic challenges our high-quality care is at the forefront.

Our robust and supportive management together with a very local care team ensures that the highest quality of care continues to be provided to all. The morale of the staff remains high, and they are rewarded by being paid the real living wage.

The residents remain fit and well. Our youngest resident Harley Dudson, who joined us in July 2024, has settled in with no issues at all. We welcomed a new resident, Martin Fellows, in October this year. Despite his complex needs he is enjoying his new life at Brookvale. On a very sad note, two long standing residents passed away in September. Maurice Millman and Linda Thompson will be greatly missed by us all.

The Trustees remain a vital cog in the machinery of our Charity. The board meets regularly throughout the year to oversee the charity's performance review risks and ensure compliance with regulatory requirements. Trustees also carry out "drop in" visits to satisfy themselves of good practice taking place.

We were delighted to welcome Lee Taylor onto the Board of Trustees this year. His business expertise and experience will no doubt prove invaluable to the charity.

Finally, what does the future hold? Well we hope for steadier waters to navigate going forward. The objectives for the year ahead are that the charity continues to provide safe, high-quality, person-centred care. We will further develop staff training and workforce wellbeing and to enhance resident activities together with community engagement.

We also remain focused on improving long term financial resilience through effective service management and prudent financial planning.

The Trustees remain committed to ensuring that the charity continues to meet the needs of its residents whilst maintaining the highest standards of care and governance.

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Financial review

The results for the year are shown in the Statement of Financial Activities on page 9 and our financial position at the end of the year is shown in the Balance Sheet on page 10.

We had net expenditure of £127,933 for the year. After net gains of £411,143 on revaluation of investments our net increase in funds was £283,210. Expenditure on charitable activities exceeded income from charitable activities by £490,465, again underlining the importance of having strong income streams from our investments and investment properties. We are also grateful, as ever, for the donations and bequests received each year.

The financial position of Brookvale remains healthy and there are no going concern issues.

Principal funding sources

The majority of our income is generated from the provision of services to local authority social services departments, who are meeting the needs of individuals (most are fully funded).

Investment policy

The trustees are of the opinion that investments must be as safe as possible and therefore monies are placed with various banks in longer term fixed interest deposit accounts and checked on a regular basis. We also have monies invested with National Savings and Investments. In addition, we have some shares that were bequeathed to Brookvale over the years by various people and these have been retained to increase in value or to add the dividends to our income.

We also have our investment property portfolio. The rates of return are generally much better than can be achieved on bank deposits and other traditional investment types, and the investment is in properties which are unlikely to decrease in value.

Reserves policy

We are in a strong financial position, but the review of the year on page 3 demonstrates that we dare not be complacent and we must maintain our sound reserves base. There continues to be pressure on fees from local authorities, as discussed earlier. The ongoing difficult economic climate underlines the soundness of our policy to build a healthy reserves position, which enables us to withstand potential falls in income which might otherwise compromise the high quality of our services. We aim to maintain sufficient reserves (excluding the net book value of our tangible fixed assets) to cover up to 2 years' full running costs of over £8m. At 31 December 2025 the balance of our unrestricted funds, less the net book value of our tangible fixed assets, totalled £8,168,882.

The Building and Subsidy Fund stands at £5,283,610 at 31 December 2025. It is a designated fund which the trustees believe is required to maintain the buildings and other tangible fixed assets of the charity to a high standard for the long term and to underpin our charitable activities should funding be significantly hit at any stage. The fund will be used as and when required.

Our free reserves at year end stand at £2,885,272. This represents approximately 8 months of current annual expenditure on charitable activities and is below the target level of 2 years' full running costs per above.

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Statement of trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare the 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 of the charity 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 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 assume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of disclosure to auditor

So far as the trustees are aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the trustees have taken all the necessary steps that they ought to have taken as trustees in order to make themselves aware of all relevant audit information and to establish that the charity's auditor is aware of that information.

Auditor

A resolution for the reappointment AAB Audit & Accountancy Limited as auditor is to be proposed at the forthcoming Annual General Meeting. The trustees recommend that AAB Audit & Accountancy Limited remain in office until further notice.

Approved by the trustees on and signed on its behalf:



S Pollock
Trustee **5 October 2026**

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Opinion

We have audited the financial statements of Brookvale for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and 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 charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 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.

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Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- 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.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees 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 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 charity 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of 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 charity through discussions with trustees and other management, and from our commercial knowledge and experience;
- we focussed on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; 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 charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management 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.

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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; and
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

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; and
- enquiring of management as to actual and potential litigation and claims.

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 trustees 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 that those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: 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 charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Alison Cornes (Senior Statutory Auditor)
For and on behalf of AAB Audit & Accountancy Limited
Statutory Auditor
Carlyle House, 78 Chorley New Road, Bolton **5 October 2026**

AAB Audit & Accountancy Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

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BROOKVALE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Total funds 2025 £	Total funds 2024 £
Income from:			
Donations and legacies	3	39,712	15,585
Investments	4	363,225	333,708
Charitable activities	5	3,644,276	3,343,762
Total Income		4,047,213	3,693,055
Expenditure on:			
Cost of generating funds	7	40,405	51,037
Charitable activities	8	4,134,741	4,353,303
Total expenditure		4,175,146	4,404,340
Net expenditure before gains and losses on investments		(127,933)	(711,285)
Net gains on investments and investment properties	6	411,143	288,479
Net movement in funds		283,210	(422,806)
Reconciliation of funds:			
Total funds brought forward		10,356,127	10,778,933
Total funds carried forward	20	10,639,337	10,356,127

The statement of financial activities includes all gains and losses recognised in the year.

All of the charity's operations are classed as continuing and all income and expenditure relates to unrestricted funds.

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BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible fixed assets	12		2,470,455		2,914,493
Investment properties	13		5,566,701		4,951,701
Investments	14		1,540,904		2,034,714
			9,578,060		9,900,908
Current assets					
Debtors	16	204,908		141,669	
Cash at bank and in hand		626,985		830,966	
Short term investments		500,000		-	
		1,331,893		972,635	
Current liabilities:					
Creditors: amounts falling due in less than one year	17	(270,616)		(517,416)	
Net current assets			1,061,277		455,219
Total net assets			10,639,337		10,356,127
The funds of the charity					
Unrestricted funds	20		10,639,337		10,356,127
Total charity funds			10,639,337		10,356,127

The accounts were approved by the board of trustees and signed on its behalf:

S Pollock
Trustee

5 October 2026

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STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
Cash flows from operating activities:		
Net movement in funds for the year	283,210	(422,806)
Adjustments for:		
Depreciation	253,329	285,735
Gains on investments	(411,143)	(288,479)
Investment income	(363,225)	(333,708)
(Increase)/ decrease in debtors	(63,239)	26,697
(Decrease)/Increase in creditors	(246,817)	202,081
Cash (used in)/generated from operations	(547,885)	(530,480)
Cash flows from investing activities:		
Income from investments and investment properties	363,225	333,708
Purchase of property, plant and equipment	(19,321)	(4,195)
Net cash generated from investing activities	343,904	329,513
Net (decrease) in cash and cash equivalents	(203,981)	(200,967)
Cash and cash equivalents at start of year	2,832,541	3,033,508
Cash and cash equivalents at end of year (see below)	2,628,560	2,832,541
Analysis of cash and cash equivalents		
Cash at bank and in hand	626,985	830,966
Cash deposits held as investments	2,001,575	2,001,575
	2,628,560	2,832,541

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1. Accounting policies

Brookvale is an unincorporated registered charity, governed by a trust deed adopted on 5 July 1992. The principal address is Simister Lane, Prestwich, Manchester.

a) Accounting convention

These accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have been prepared on the historical cost convention, modified to include investment properties and certain financial instruments at fair value.

b) Going concern

At the time of approving the accounts, 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 accounts.

c) Charitable funds

General funds are unrestricted funds which represent accumulated income less direct charitable expenditure and other expenditure. They are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by trustees for particular purposes, as explained further in note 20 to the accounts.

d) Income

Income is generally recognised on a receivable basis and is reported gross of related expenditure, where the amount is reasonably certain and when there is adequate certainty of receipt.

The specific bases used are as follows.

- Donations and legacies are generally accounted for as received.
- Investment income, including rents from investment properties, is recognised on a receivable basis.
- Income from residential care and similar activities is accounted for in the period to which it relates. Any such income received in advance is deferred until entitlement to the income has arisen, at which time it is credited to the statement of financial activities. Any such income which arises in the period prior to the invoice being raised, is recognised as accrued income and credited to the statement of financial activities.
- Government grants are recognised at the fair value of the asset received or receivable when there is a reasonable assurance that the grant conditions will be met and the money will be received.

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1. Accounting policies (continued)

e) Expenditure

Expenditure is accounted for on an accruals basis and is included under expense categories which aggregate all costs for allocation to activities.

Expenditure is recognised when it is incurred and is reported gross of related income on the following bases:

- Charitable expenditure comprises direct expenditure including direct staff costs attributable to its activities.
- Governance costs include costs incurred in the governance of the charity's assets and costs directly associated with constitutional and statutory requirements.
- Support costs include the central functions, including the staff costs of management, and are based on the time spent on a particular activity.
- Cost of raising funds comprises direct expenditure incurred on rental properties, including staff costs attributable to its activities.

f) Investments

Investments intended to be held long term are initially measured at transaction price and then subsequently measured at fair value at each financial reporting date. Market value is used as a representation of fair value. Changes in fair value are recognised in the statement of financial activities for the year and transaction costs are expensed as incurred.

g) Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially measured at cost and subsequently measured using the fair value model and stated at its fair value at the financial reporting date. The surplus or deficit on revaluation is recognised in the statement of financial activities for the year.

h) Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and included in the balance sheet at their cost, based on the nature of the asset rather than a specific cost threshold.

Depreciation is provided on all tangible assets at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives, as follows.

Freehold land	Nil
Simister Lane buildings	2.5% straight line
Swimming pool complex	7.5% reducing balance
Holiday homes	2.5% straight line
Motor vehicles	25% reducing balance
Fixtures and fittings	15% reducing balance

j) Pensions

The charity operates defined contribution pension schemes for its employees, administered by independent managers, the assets of which are held separately from those of the charity. The pension costs charged in the financial statements represent the contributions payable by the charity during the year.

k) 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 company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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l) Taxation

The organisation has charitable status and remains exempt from taxation of its income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives.

m) Cash and cash equivalents

Cash and cash equivalents include cash in hand, bank deposits held at call and other short-term liquid investments with original maturities of three months or less.

n) 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 cash and bank balances and trade debtors, are measured at transaction price.

Other financial assets

Financial assets classified as other financial assets, such as investments, are stated at fair value. Any gains or losses arising on re-measurement are recognised in the statement of financial activities.

Basic financial liabilities

Basic financial liabilities, which include other creditors, are recognised at transaction price.

2. Judgements and key sources of estimation uncertainty

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.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows:

Investment properties

The fair value of the charity's investment properties has been arrived at on the basis of a valuation carried out at that date by the charity's trustees with the assistance of local experts, based on market evidence and local knowledge.

The most recent valuation, which was carried out by Clive Anthony Estates Limited, was performed in April 2024.

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3. Donations and legacies

	2025 £	2024 £
Donations	39,712	15,585
	39,712	15,585

4. Investment income

	2025 £	2024 £
Rental income	236,370	213,027
National Savings investment	250	170
Bank interest	126,605	120,511
	363,225	333,708

5. Income from charitable activities

	2025 £	2024 £
Provision of residential, respite and day care	3,644,276	3,343,762
	3,644,276	3,343,762

6. Net gains on investments and investment properties

	2025 £	2024 £
Gains on revaluation of UK listed investments	6,174	6,823
Gains on revaluation of investment properties	404,969	281,656
	411,143	288,479

7. Costs of generating funds

	2025 £	2024 £
Property costs	19,975	19,403
Support costs in administration of investments etc.	20,430	31,634
	40,405	51,037

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8. Costs of charitable activities

	2025 £	2024 £
Directly allocated costs		
Provisions	177,083	197,021
Water and council tax	54,026	252,757
Insurance	50,038	56,007
Gas and electricity	60,741	188,029
Motor and travel expenses	26,370	24,342
Medical supplies	54,890	65,871
Professional fees	20,650	19,219
Nursing agency fees	770,902	620,567
Laundry and cleaning	48,899	53,014
Staff training and educational development	13,578	19,628
Printing, stationery and advertising	10,584	10,927
Telecommunications	53,545	51,928
Repairs, renewals and maintenance	205,136	189,410
Land and garden expenses	19,709	14,719
Sundry expenses	14,117	25,236
Bedding	7,280	4,469
Bank charges	2,488	2,517
Wages and salaries	1,775,178	1,802,895
National insurance	209,747	167,252
Pension costs	39,317	40,100
Depreciation	253,329	285,735
	3,867,607	4,091,643
Support costs		
Wages and salaries	204,617	205,517
National insurance	27,887	25,223
Pension costs	2,521	2,521
Accountancy and payroll fees	11,760	11,580
	246,785	244,841
Governance costs		
Auditors' remuneration	13,716	10,800
Trustee indemnity insurance	6,633	6,019
	20,349	16,819
	4,134,741	4,353,303

Support costs include the central functions, including the staff costs of management, and are based on the time spent on a particular activity.

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9. Net income

This is stated after charging:

	2025	2024
	£	£
Depreciation	253,329	285,735
Auditors' remuneration	13,716	10,800

10. Staff costs

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	1,979,795	2,008,412
Social Security costs	237,634	192,475
Pension costs (see note 11)	41,838	42,621
	2,259,267	2,243,508

The average number of employees was:

	2025	2024
Carers and auxiliary staff	56	59
Management and administration of the charity	7	7
	63	66

The number of employees whose total employee benefits, excluding pension contributions, were over £60,000, classified within bands of £10,000, is as follows:

	2025	2024
£60,000 - £69,999	3	3
£110,000 - £119,999	1	1

The employee benefits of the key management personnel totalled £433,248 (2024: £430,026).

No remuneration or expenses, directly or indirectly out of the funds of the charity, were paid or payable during the year to any trustee or to any persons known to be connected to them. The charity spent £6,633 (2024: £6,019) in the purchase of insurance to indemnify the trustees against the consequences of any neglect or default in relation to the charity.

11. Pension costs

The charity operates defined contribution pension schemes for its employees, administered by independent managers, the assets of which are held separately from those of the charity. The pension charge in note 10 represents contributions due from the charity in the year.

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12. Tangible fixed assets

	Simister Lane land and buildings £	Holiday homes £	Fittings and equipment £	Motor vehicles £	Total £
Cost					
At 1 January 2025	5,361,052	400,879	3,141,893	100,375	9,004,199
Additions	-	-	19,321	-	19,321
Transfer to investment property	-	(400,879)	-	-	(400,879)
At 31 December 2025	5,361,052	-	3,161,214	100,375	8,622,641
Depreciation					
At 1 January 2025	3,506,719	190,848	2,310,306	81,834	6,089,707
Charge for the year	124,814	-	123,878	4,637	253,329
Transfer to investment property	-	(190,848)	-	-	(190,848)
At 31 December 2025	3,631,533	-	2,434,184	86,471	6,152,186
Net book values					
At 31 December 2025	1,729,519	-	727,030	13,904	2,470,455
At 31 December 2024	1,854,333	210,031	831,587	18,541	2,914,492

Included in land and buildings is freehold land costing £5,078 (2024: £5,078) which is not depreciated.

All properties are freehold with the exception of holiday homes, which are long leasehold.

13. Investment properties

At valuation	**£**
At 1 January 2025	4,951,701
Transfer from tangible fixed assets	210,031
Revaluation	404,969
At 31 December 2025	5,566,701

Investment property comprises a portfolio of 14 (2024: 13) properties held with the intention of obtaining rental income. The valuation of investment properties is considered on a rolling basis each year based on market evidence and local knowledge. The most recent valuation, which was carried out by Clive Anthony Estates Limited, was performed in April 2024.

The historical cost of the investment properties is £4,533,626 (2024: £4,132,747).

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14. Fixed asset investments

	Brought forward £	Additions £	Disposals £	Intertest £	Revaluations /Transfers £	Carried forward £	% Share of total
Cash deposits:							
Israeli Bonds	2,000,000	600,000	(600,000)	57,390	(500,000)	1,500,000	97.35
N S & I	1,575	-	-	-	-	1,575	0.10
	2,001,575	600,000	(600,000)	57,390	(500,000)	1,501,575	97.45
UK listed investments	33,139	-	-	16	6,174	39,329	2.55
	2,034,714	600,000	(600,000)	57,406	(493,826)	1,540,904	100.00

Investments are stated at their fair value (see note 1f).

15. Short term investments

	Brought forward £	Additions £	Disposals £	Intertest £	Revaluations /Transfers £	Carried forward £	% Share of total
Cash deposits:							
Israeli Bonds	-	-	-	-	500,000	500,000	100.00
	-	-	-	-	500,000	500,000	100.00
	-	-	-	-	500,000	500,000	100.00

Investments are stated at their fair value (see note 1f).

16. Debtors

	2025 £	2024 £
Trade receivables - amounts due for provision of care	36,647	8,256
Prepayments and accrued income	142,856	108,413
Sundry debtors	25,405	25,000
	204,908	141,669

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17. Current liabilities

	2025	2024
	£	£
Trade payables	82,480	94,375
PAYE and national insurance	46,924	41,606
Pension creditors	6,296	327
Accruals	70,500	289,870
Deferred income	58,313	86,193
Other creditors	6,103	5,045
	270,616	517,416

Deferred income is in respect of amounts invoiced to local authorities, which can include an element of income relating to post-year end. The amounts involved can vary from one period to another.

18. Financial instruments

	2025	2024
	£	£
Carrying amount of financial assets		
Being trade receivables, cash and bank balances and fixed asset investments	2,704,536	2,898,936
Carrying amount of financial liabilities		
Being current liabilities excluding deferred income and PAYE and national insurance	165,419	389,617

19. Analysis of net assets between funds

All funds, including designated funds, are unrestricted and therefore all assets and liabilities relate to unrestricted funds.

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20. Movements in funds

	Balance at start of year £	Income £	Expenditure £	Investment gains £	Balance at end of year £
Current year					
Designated funds					
Building and Subsidy Fund (see note below)	5,270,408	13,202	-	-	5,283,610
General funds					
General Fund	5,085,719	4,034,011	(4,175,146)	411,143	5,355,727
Total unrestricted funds	10,356,127	4,047,213	(4,175,146)	411,143	10,639,337
Prior year					
Designated funds					
Building and Subsidy Fund (see note below)	5,258,718	11,690	-	-	5,270,408
General funds					
General Fund	5,520,215	3,681,365	(4,404,340)	288,479	5,085,719
Total unrestricted funds	10,778,933	3,693,055	(4,404,340)	288,479	10,356,127

Designated funds: The Building and Subsidy Fund represents funds which the trustees believe are required to maintain the buildings and other tangible fixed assets of the charity to a high standard for the long term and to underpin our charitable activities should regular funding streams be significantly hit at any point.

21. Related party transactions

One of the investment properties is rented to Ms G McHugh (Registered Manager), given its close proximity to Brookvale. Another of the investment properties is rented to Mr G Richmond (Director of Services).