

Charity registration number 700121 (England and Wales)

Company registration number 02120194

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

WIRRELDERLY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A Cadwallader Mr M Duckworth Dr O O Faluyi Mrs S Jenkin Mr S Kirkby Mr M Paddock Mrs B P Robinson Mr G Rourke Mr L Stebbings (Chairman)
Chief Executive Officer & Secretary	Ms R Zabeliauske
Charity number	700121
Company number	02120194
Principal address	Elderholme Clatterbridge Road Bebington Wirral CH63 4JY
Registered office	Elderholme Clatterbridge Road Bebington Wirral CH63 4JY
Auditor	DSG Audit Castle Chambers 43 Castle Street Liverpool L2 9TL
Bankers	Barclays Bank plc

WIRRELDERLY

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WIRRELDERLY

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 charitable company's Memorandum and Articles of Association, the Companies Act 2006 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) (effective 1 January 2019)".

Objectives and activities

The objectives and activities of the charity are:

To provide care for the highly dependent, frail and elderly and those requiring long term or end of life care.

To relieve the aged and infirm, particularly, but not exclusively, those who are residents in the Borough of Wirral.

To maintain and conduct a residential nursing home and provide other health and social care services.

To conduct undertake and promote or encourage research into care and treatment of the aged and infirm and to provide for the dissemination of the results of such research.

To promote, encourage or assist in the teaching or training of doctors, nurses, physiotherapists, administrators and managers and other persons engaged in any branch of medicine.

To provide professional and personal care of the highest standard to all residents in its care.

To maintain the highest standard of care and make improvements where identified.

To monitor its service provision and endeavour to provide the highest level of care.

We monitor performance against a number of key performance indicators including :- occupancy levels , staff turnover and average fee per week.

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

Achievements and performance

The Charity has had another successful year, receiving ongoing positive feedback from various stakeholders and experiencing further business growth. There has also been continued stability in key management and the Board, which has contributed to consistent improvements in the service provided.

The Board continued to manage the Charity's funds cautiously, maintaining sufficient reserves to cope with emergencies at all times. All major and ethical decisions have been taken by the Trustees and fully minuted in the statutory books. Board meetings have been held every 6–7 weeks on the premises. The Trustees have been fully informed, both in writing and verbally, of all aspects of the Charity's operations by the Chief Executive.

The Charity launched a new interactive website and improved its online presence and visibility, which was necessary to promote the excellent healthcare services offered in the area and to make information and contact with the Charity more easily accessible to various users.

A full refurbishment of the courtyard garden was completed in summer 2024, providing service users and visitors with another accessible, safe, and relaxing outdoor space. The Charity also renewed all garden furniture and umbrellas to make the outdoor space more comfortable and enjoyable for everyone.

To maintain high standards of cleanliness and hygiene and keep the Home as safe as possible for our vulnerable residents, the Charity invested further in sluice equipment replacement and continued to provide high-quality personal protective equipment for frontline staff.

WIRRELDERLY

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

A full refurbishment of one of the larger accessible bathrooms was also completed, enabling a more enjoyable and relaxing experience for its users.

One of the bedrooms has been adapted to care for a bariatric service user, assisting the local hospital with longer-term placements and helping to free up a hospital bed.

Following a full review of the catering department, kitchen operations were changed to prioritise smoother service, better quality, safer and more compliant food, and a more varied menu for service users. An upgrade in kitchen equipment was also required, and three combi ovens were purchased to enable a more environmentally friendly and energy-efficient way of cooking.

Due to the increasing reliance on IT and various software for compliance and record-keeping, the Charity continues to invest in renewing computers and other IT equipment to ensure all systems work efficiently and securely.

The previous care recording software, used for over 12 years, has now been upgraded to a system better suited to the Home and its residents. This allows care staff to replace paper charts with live electronic care recording on provided devices. This upgrade enables management to better oversee, audit, and improve the quality of care. The software is expected to offer AI features in summer 2025, which the Home hopes will further enhance care documentation.

An electronic medication administration system has also been in place for the past couple of years, reducing the likelihood of statistical errors by nursing staff on paper records and allowing better oversight and management of medicines.

The Charity has begun work on an overall operational sustainability policy and carbon reduction action plan. The Trustees have instructed Management to prioritise environmentally friendly practices and apply higher criteria when selecting new contractors or renewing services with existing partners, ensuring they are conscious of sustainability and operate in environmentally friendly ways.

Due to increasing needs and health complexities of service users, the Charity has increased staffing levels accordingly. As a result, the total number of employees rose by approximately 20% compared to the previous year. However, challenges in recruiting suitable candidates have persisted due to local workforce shortages. While recruitment continues to support growth, additional skills, and natural staff turnover, agency costs have remained controlled. Every effort has been made to reduce these costs to ensure the best quality and consistency of care for residents.

The Charity continued to offer Real Living Wage rates to all staff in recognition of their outstanding efforts and to support them during the cost-of-living crisis. However, any increases in pay rates remained restricted, depending on payments received from public funding authorities for care provided to service users.

With the public health service reducing eligibility criteria for funding specialised equipment, the Charity has continued to do its best to purchase and provide necessary specialised care equipment and seating for service users, enabling them to enjoy daily living activities and remain mobile, safe, and comfortable. A highly skilled and experienced physiotherapist employed by Elderholme has been providing advice and support to residents where required to ensure best practices are followed.

The minibus has been used for day trips, activities, and transporting service users to appointments whenever the volunteer driver has been available. The Home has maintained a varied activities programme, creating a stimulating atmosphere suitable for all ages, tastes, and abilities, including visiting entertainers at least every fortnight.

Health and safety and fire risks have been thoroughly reviewed by the Board, and authorisation has been given to Management to proceed with various improvements throughout the year to keep staff and residents as safe as possible.

WIRRELDERLY

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

Financial review

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

The charity registered the income for the year of £5,663,123 compared to £4,655,564 for the year to 31 March 2024. As a non-profit making charity fee levels are kept as low as possible commensurate with financial viability.

Reserves policy

The trustees have assessed that the level of general reserves required in the normal course of the charitable company's activity should be maintained at a level equivalent to between three and six months expenditure which represents approximately £1.3m - £2.6m. This is to meet the day-to-day requirements of providing the high level of care which the charitable company aims to give. On 31 March 2025 undesignated general reserves were £1,139,330 (2024: £853,078) which is below target level. However, the trustees do not see this as a significant concern given the future plans for the charity.

In order to accurately show the reserves tied up in fixed assets held by the charity, a designated tangible fixed asset fund has been created. The fund, in addition to the revaluation reserve, reflects the net book value of the tangible fixed assets used operationally by the charity net of loans secured on them.

Risk policy

The Trustees have assessed the major risks to which the Charity is exposed and, together with senior management, review them regularly. These risks and uncertainties include:

- Inadequate funding from local authorities to cover the real cost of nursing care
- Long-term impact of National Insurance increase for full-time staff from 13.8% to 15%, and reduction in the threshold from £9,100 to £5,000, making the organisation liable for full NI tax on part-time staff
- Significantly increased living wage rates, raising overall staffing costs
- Continuing inflation, rising contractor fees, and high utility costs
- Challenges in generating sufficient surplus to achieve required improvements and enable desired investments for the benefit of residents and staff
- Keeping up with ever-changing compliance requirements from the Care Quality Commission, local authority, and NHS
- Difficulty in recruiting and retaining suitable and competent staff with sufficient knowledge, skills, and experience
- Competition from other care homes providing similar services

Future Plans

The Trustees are particularly interested in further improving service users' quality of life and experience during their stay at Elderholme by expanding and enhancing the activities programme and outdoor spaces.

Plans include:

- Continuing to improve catering by introducing Apetito services and menus for a wider selection of meals, improved allergy safety, and better food compliance
- Upgrading the nurse call system to improve staff response times, efficiency, and safety when responding to residents' care needs
- Continuing investment in specialised service user equipment and furniture replacement to support residents' comfort and mobility
- Introducing a staff overtime scheme to reward loyal and consistently present employees, creating better opportunities to enhance earnings and support cost-of-living challenges
- Developing and implementing a carbon reduction and sustainability improvement policy and action plan to guide all staff at Elderholme towards achieving environmental compliance goals
- Continuing improvements in communications and IT to achieve Cyber Essentials Plus certification
- Exploring the acquisition of additional land for future expansion, as well as improvements to the current building and optimisation of freehold land to enhance facilities and parking space over the coming years

WIRRELDERLY

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

Structure, governance and management

Wirrelderly is a company, limited by guarantee, which was incorporated on 6th April 1987 (Company Number: 02120194) and a registered charity (Charity Number: 700121) and is governed by its Memorandum and Articles of Association. The charity operates under the name Elderholme Nursing Home.

The trustees, who are also the directors for the purpose of company law, who served during the year were:

Mr A Cadwallader
Mr M Duckworth
Dr O O Faluyi
Mrs S Jenkin
Mr S Kirkby
Mr M Paddock
Mrs B P Robinson
Mr G Rourke
Mr L Stebbings (Chairman)

None of the trustees has any beneficial interest in the charitable company.

New trustees are elected at a meeting of the board of trustees. It is the responsibility of the board to ensure that the appointment of trustees provides the full range of abilities and skills which are needed to ensure the effective governance of the charity.

A new Resolution was signed in March 2022 establishing a paid chairman's position in the organisation, authorising remuneration in recognition of a high level of knowledge, skills and experience to lead the Board. From May 2022, Mr Lawson Stebbings has been appointed by the Board as a Chairman with a small reimbursement for his services.

All trustees are covered by the charity's directors and officers insurance.

In accordance with the memorandum and articles the following retire by rotation and being eligible offer themselves for re-election:

Mr A Cadwallader
Ms S Jenkin
Mr S Kirkby

The board of trustees govern the policy of the charity. All trustees give of their time freely and no remuneration was paid in the year. The management of the charity is delegated to the Chief Executive Officer who is responsible to the board of trustees for all aspects of the operation of the charity. There is also in place a full operational management team of Matron/Manager, Human Resources Manager and the Financial Administrator to support the Chief Executive Officer. However, the ultimate responsibility for the quality and range of service provided is the responsibility of the trustees, who meet on a monthly basis.

The trustees have responsibility for setting the pay and remuneration of the charity's key personnel and this is done on an annual basis, including a formal cost of living review. Salaries are benchmarked with other similar organisations across the sector.

WIRRELDERLY

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

Auditor

In accordance with the company's articles, a resolution proposing that DSG Audit be reappointed as auditor of the company will be put at a General Meeting.

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.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

Lawson Stebbings

Mr L Stebbings (Chairman)

Trustee

Dated: 23 October 2025

WIRRELDERLY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors of Wirrelderly 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 charitable company 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 charitable company 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 charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

WIRRELDERLY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WIRRELDERLY

Opinion

We have audited the financial statements of Wirrelderly (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, 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 charitable company 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 charitable company'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.

WIRRELDERLY

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

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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company 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 charitable company 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 charitable company'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.

WIRRELDERLY

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

Capability of the audit in detecting irregularities, including fraud

Based on our discussions with the charity's management and the Trustees, we identified that the following laws and regulations are significant to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards and Charity Law.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity and therefore may have a material effect on the financial statements include compliance with the charitable objectives, public benefit, fundraising regulations, safeguarding, health and safety legislation, and the care sector regulatory framework (including the Health and Social Care Act 2008, CQC Fundamental Standards, data protection and equality requirements).

These matters were discussed amongst the engagement team at the planning stage and the team remained alert to non-compliance throughout the audit.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

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.



Jean Ellis BA FCA CTA (Senior Statutory Auditor)

For and on behalf of DSG Audit, Statutory Auditor

Chartered Accountants

Castle Chambers

43 Castle Street

Liverpool

L2 9TL

23 October 2025

WIRRELDERLY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes				
Income from:					
Donations and legacies	3	4,711	2,124	5,000	7,124
Charitable activities	4	5,644,623	4,645,402	-	4,645,402
Investments	5	3,789	3,038	-	3,038
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		5,653,123	4,650,564	5,000	4,655,564
		<hr/>	<hr/>	<hr/>	<hr/>
Expenditure on:					
Charitable activities	6	5,202,034	4,405,838	5,000	4,410,838
Other expenditure	11	10,099	13,997	-	13,997
		<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure		5,212,133	4,419,835	5,000	4,424,835
		<hr/>	<hr/>	<hr/>	<hr/>
Net income and movement in funds		440,990	230,729	-	230,729
Reconciliation of funds:					
Fund balances at 1 April 2024		3,049,999	2,819,270	-	2,819,270
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 31 March 2025		3,490,989	3,049,999	-	3,049,999
		<hr/>	<hr/>	<hr/>	<hr/>

WIRRELDERLY

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	13		2,680,014		2,609,565
Current assets					
Stocks	14	3,928		3,928	
Debtors	15	475,964		542,882	
Cash at bank and in hand		1,033,479		662,255	
		<u>1,513,371</u>		<u>1,209,065</u>	
Creditors: amounts falling due within one year	16	<u>(452,581)</u>		<u>(443,215)</u>	
Net current assets			<u>1,060,790</u>		<u>765,850</u>
Total assets less current liabilities			<u>3,740,804</u>		<u>3,375,415</u>
Creditors: amounts falling due after more than one year	17		<u>(249,815)</u>		<u>(325,416)</u>
Net assets			<u>3,490,989</u>		<u>3,049,999</u>
The funds of the charitable company					
Unrestricted funds	21		<u>3,490,989</u>		<u>3,049,999</u>
			<u>3,490,989</u>		<u>3,049,999</u>

The financial statements were approved by the trustees on 23 October 2025

Lawson Stebbings

Mr L Stebbings (Chairman)

Trustee

Company registration number 02120194 (England and Wales)

WIRRELDERLY

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	25		713,728		386,901
Investing activities					
Purchase of tangible fixed assets		(251,868)		(151,570)	
Investment income received		3,789		3,038	
		<hr/>		<hr/>	
Net cash used in investing activities			(248,079)		(148,532)
Financing activities					
Repayment of bank loans		(94,425)		(81,876)	
		<hr/>		<hr/>	
Net cash used in financing activities			(94,425)		(81,876)
Net increase in cash and cash equivalents			371,224		156,493
Cash and cash equivalents at beginning of year			662,255		505,762
			<hr/>		<hr/>
Cash and cash equivalents at end of year			1,033,479		662,255
			<hr/> <hr/>		<hr/> <hr/>

WIRRELDERLY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Wirrelderly is a private company limited by guarantee incorporated in England and Wales. The registered office is Elderholme, Clatterbridge Road, Bebington, Wirral, CH63 4JY. The principal activities of the charity are disclosed in the Trustees Report.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 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) (effective 1 January 2019)". The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. 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 charitable company 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.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charitable company 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 charitable company 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 charitable company 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.

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

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources expended are accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. Expenditure is stated inclusive of VAT as the charitable company is not VAT registered.

Charitable expenditure comprises direct expenditure in the furtherance of the charitable company's objectives.

Governance costs are the costs associated with the governance arrangements of the charitable company which relate to the general running of the charitable company as opposed to those costs associated with fundraising or charitable activity. Included within this category are costs associated with the strategic as opposed to day-to-day management of the charitable company's activities, those incurred in the governance of its assets and are associated with constitutional and statutory requirements.

Support costs all relate to the charitable activity which is the provision of care for the highly dependent, frail and elderly of Wirral.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost 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:

Land and buildings	2% straight line
Plant and machinery	between 10% and 33.3% straight line, 15% reducing balance
Fixtures, fittings & equipment	33.3% reducing balance
Motor vehicles	25% reducing balance

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.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company 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).

WIRRELDERLY

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

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Stocks

Kitchen and cleaning stock is stated at cost less impairment loss (if any).

1.9 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.

1.10 Financial instruments

The charitable company 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 charitable company's balance sheet when the charitable company 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.

WIRRELDERLY

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

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charitable company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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 charitable company's contractual obligations expire or are discharged or cancelled.

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 charitable company 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.

1.13 Taxation

Wirrelderly is a registered charity and is thus exempt from tax on income and gains falling within sections 466 to 493 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to charitable objects. No tax charges have arisen in the charitable company.

WIRRELDERLY

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

2 Critical accounting estimates and judgements

In the application of the charitable company'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	4,711	-	4,711	2,124	-	2,124
Grants	-	-	-	-	5,000	5,000
	<u>4,711</u>	<u>-</u>	<u>4,711</u>	<u>2,124</u>	<u>5,000</u>	<u>7,124</u>

4 Incoming resources from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Residents' fees	<u>5,644,623</u>	<u>4,645,402</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>3,789</u>	<u>3,038</u>

WIRRELDERLY

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

6 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Staff costs	4,143,466	3,437,655
Depreciation and impairment	171,320	141,882
Medical supplies and services	93,268	99,824
Catering	153,582	139,171
Laundry	92,409	50,250
Premises	280,010	315,341
Finance charges	25,171	31,877
Sundry expenses	55,720	48,739
Equipment hire	42,996	31,067
	<u>5,057,942</u>	<u>4,295,806</u>
Share of support and governance costs (see note 7)		
Support	134,514	106,232
Governance	9,578	8,800
	<u>144,092</u>	<u>115,032</u>
	<u>5,202,034</u>	<u>4,410,838</u>
Analysis by fund		
Unrestricted funds	5,202,034	4,405,838
Restricted funds	-	5,000
	<u>5,202,034</u>	<u>4,410,838</u>

Support costs are all attributable to the charitable company's one activity.

7 Support costs allocated to activities

	2025 £	2024 £
Computer costs	24,745	18,485
Telephone	3,977	2,826
Travel expenses	9,086	6,323
Legal fees	10,748	6,485
Professional fees	56,781	42,312
Printing, postage and stationery	15,066	21,278
Training	14,111	8,523
Governance costs	9,578	8,800
	<u>144,092</u>	<u>115,032</u>
Analysed between:		
Charitable activities	<u>144,092</u>	<u>115,032</u>

WIRRELDERLY

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

7 Support costs allocated to activities (Continued)

	2025	2024
	£	£
Governance costs comprise:		
Audit fees	9,578	8,800
	<u>9,578</u>	<u>8,800</u>

8 Net movement in funds

The net movement in funds is stated after charging/(crediting):

	2025	2024
	£	£
Fees payable for the audit of the charity's financial statements	9,578	8,800
Depreciation of owned tangible fixed assets	171,320	141,882
Loss on disposal of tangible fixed assets	10,099	13,997
	<u>191,000</u>	<u>164,679</u>

9 Trustees

As permitted by the charity's Articles of Association, one of the trustees, Mr Lawson Stebbings, received remuneration of £16,536 (2024: £15,756) during the year for his role as Chair in recognition of his high level of knowledge, skills and experience to lead the Board.

No trustees were reimbursed for expenses (2024- nil) during the year.

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Nursing	126	106
Catering & domestic	25	26
Administrative	5	6
Total	<u>156</u>	<u>138</u>

	2025	2024
	£	£
Employment costs		
Wages and salaries	3,815,880	3,168,470
Social security costs	272,352	222,973
Other pension costs	55,234	46,212
	<u>4,143,466</u>	<u>3,437,655</u>

Termination payments totalling £11,500 were made during the year (2024 £nil), including £8,000 paid on an ex gratia basis.

WIRRELDERLY

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

10 Employees

(Continued)

Employment costs include £580,308 (2024: £350,404) in respect of payments made to agency staff.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£70,001 - £80,000	2	2

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2025 £	2024 £
Aggregate compensation	192,075	182,791

11 Other expenditure

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net loss on disposal of tangible fixed assets	10,099	13,997

12 Taxation

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

WIRRELDERLY

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

13 Tangible fixed assets

	Land and buildings	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
Cost or valuation					
At 1 April 2024	3,331,281	784,298	214,838	25,645	4,356,062
Additions	113,865	30,177	107,826	-	251,868
Disposals	-	(140,315)	(32,715)	-	(173,030)
At 31 March 2025	3,445,146	674,160	289,949	25,645	4,434,900
Depreciation and impairment					
At 1 April 2024	1,007,600	616,939	102,397	19,561	1,746,497
Depreciation charged in the year	66,677	45,161	57,961	1,521	171,320
Eliminated in respect of disposals	-	(137,912)	(25,019)	-	(162,931)
At 31 March 2025	1,074,277	524,188	135,339	21,082	1,754,886
Carrying amount					
At 31 March 2025	2,370,869	149,972	154,610	4,563	2,680,014
At 31 March 2024	2,323,681	167,359	112,441	6,084	2,609,565

Freehold land and buildings have been pledged to secure borrowings of the charitable company.

The property was valued on an open market basis by Fletcher Ramos & Co, Wirral, a firm of independent surveyors in 1995. Previously the company had taken advantage of the exemption in FRS 15 not to revalue the property. As permitted by FRS 102 the company will continue to adopt this policy with the revalued amount being treated as deemed historic cost on transition.

At 31 March 2025, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £2,250,868 (2024: £2,197,680). The £6,000 reduction in the revaluation reserve represents the difference between the annual depreciation charge on cost and the charge on the revalued amount of the land & buildings.

Included in land and buildings is land at cost of £68,589 (2024: £68,589) which is not depreciated.

14 Stocks

	2025 £	2024 £
Raw materials and consumables	3,928	3,928

WIRRELDERLY

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

15 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	365,660	477,430
Prepayments and accrued income	110,304	65,452
	<u>475,964</u>	<u>542,882</u>

16 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Bank loans	18	94,423	113,247
Other taxation and social security		55,868	66,776
Trade creditors		65,366	62,589
Other creditors		64,826	38,938
Accruals and deferred income		172,098	161,665
		<u>452,581</u>	<u>443,215</u>

17 Creditors: amounts falling due after more than one year

	Notes	2025	2024
		£	£
Bank loans	18	249,815	325,416
		<u>249,815</u>	<u>325,416</u>

18 Loans and overdrafts

	2025	2024
	£	£
Bank loans	344,238	438,663
	<u>344,238</u>	<u>438,663</u>
Payable within one year	94,423	113,247
Payable after one year	249,815	325,416
	<u>344,238</u>	<u>438,663</u>
Amounts included above which fall due after five years:		
Payable by instalments	-	16,817
	<u>-</u>	<u>16,817</u>

The bank loans are secured by fixed charges over the premises, known as Elderholme, Clatterbridge Road, Bebington, Wirral.

WIRRELDERLY

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

18 Loans and overdrafts

(Continued)

The charity has three loan balances due to Barclays Bank Plc.

A long term loan balance of £263,053 (2024: £307,569) matures on 4/2/2030. Repayments on this loan are made on a quarterly basis. Interest on the loan is charged at a rate of 1.37% over base.

A loan facility of £300,000 to assist with the funding for the cost of refurbishments. At the period end a balance of £65,302 (2024: £105,075) was due on this loan. Interest on the loan is charged at 2.6% over base. Repayments are made on a monthly basis with the final repayment due by September 2026.

A Bounce Back Loan of £15,883 (2024: £26,019) received in October 2020. No repayment of capital was required during the first 12 months of the loan. Repayments will be made in 60 monthly instalments starting 13 months after the drawdown. Interest on the loan is to be charged at 2.5% per annum, fixed for the duration of the loan. During the first 12 months, the UK Government paid interest due under this loan.

19 Retirement benefit schemes

	2025	2024
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	55,234	46,212

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

20 Restricted funds

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.

Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
Digital Social Care Records	-	5,000	(5,000)	-

Wirral Council supported the implementation of digital social care records during the year.

WIRRELDERLY

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

21 Unrestricted funds

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
	£	£	£	£	£
Tangible fixed asset fund	2,070,921	-	-	160,738	2,231,659
Revaluation reserve	126,000	-	-	(6,000)	120,000
General funds	853,078	5,653,123	(5,212,133)	(154,738)	1,139,330
	<u>3,049,999</u>	<u>5,653,123</u>	<u>(5,212,133)</u>	<u>-</u>	<u>3,490,989</u>
	<u><u>3,049,999</u></u>	<u><u>5,653,123</u></u>	<u><u>(5,212,133)</u></u>	<u><u>-</u></u>	<u><u>3,490,989</u></u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Tangible fixed asset fund	1,997,168	-	-	73,753	2,070,921
Revaluation reserve	132,000	-	-	(6,000)	126,000
General funds	690,102	4,650,564	(4,419,835)	(67,753)	853,078
	<u>2,819,270</u>	<u>4,650,564</u>	<u>(4,419,835)</u>	<u>-</u>	<u>3,049,999</u>
	<u><u>2,819,270</u></u>	<u><u>4,650,564</u></u>	<u><u>(4,419,835)</u></u>	<u><u>-</u></u>	<u><u>3,049,999</u></u>

In order to accurately show the reserves tied up in fixed assets held by the charity, a designated tangible fixed asset fund has been created. The fund, in addition to the revaluation reserve, reflects the net book value of the tangible fixed assets used operationally by the charity net of loans secured on them.

22 Financial commitments, guarantees and contingent liabilities

There is a contingent liability of £300,000 in the event of a disposal of the property or its change of use.

WIRRELDERLY

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

23 Operating lease commitments

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

	2025 £	2024 £
Within one year	18,894	25,184
Between two and five years	6,728	10,009
	<u>25,622</u>	<u>35,193</u>

24 Related party transactions

Related party transactions are disclosed in notes 9 and 10.

There were no other related party transactions in the year.

25 Cash generated from operations

	2025 £	2024 £
Surplus for the year	440,990	230,729
Adjustments for:		
Investment income recognised in statement of financial activities	(3,789)	(3,038)
Loss on disposal of tangible fixed assets	10,099	13,997
Depreciation and impairment of tangible fixed assets	171,320	141,882
Movements in working capital:		
Decrease/(increase) in debtors	66,918	(113,512)
Increase in creditors	28,190	116,843
Cash generated from operations	<u>713,728</u>	<u>386,901</u>

26 Analysis of changes in net funds

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	662,255	371,224	1,033,479
Loans falling due within one year	(113,247)	18,824	(94,423)
Loans falling due after more than one year	(325,416)	75,601	(249,815)
	<u>223,592</u>	<u>465,649</u>	<u>689,241</u>