

Registered number: 02416122
Charity number: 802108

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 7
Independent auditors' report on the financial statements	8 - 10
Statement of financial activities	11
Balance sheet	12 - 13
Statement of cash flows	14
Notes to the financial statements	15 - 31

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees

J Nurse
S Cowdy
M Odell (deceased 29 June 2024)
Dr. I Johnson
Dr. K Hargin
A J Newnham
L Hawes (resigned 12 September 2023)
G S Hoyles (appointed 5 January 2024)

Company registered number

02416122

Charity registered number

802108

Registered office

Compton House
Compton Road
Lindfield
West Sussex
RH16 2JZ

Company secretary

J Nurse

Registered manager

Dr V Veljanoski

Independent auditors

Baldwin Scofield Ltd
Chartered Accountants
Statutory Auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

Bankers

Barclays Bank PLC
High Street
Leicester
LE87 2BB

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 January 2023 to 31 December 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

● **Policies and objectives**

The charity (and the company) was formed to maintain and operate one or more Christian residential/nursing homes in Lindfield, West Sussex and the adjoining area, to care for the elderly, ill, convalescent or infirm. The objectives of the charity are to meet the physical, emotional and spiritual needs of all the residents of the home(s) run by the charity, whether they be members of the Lindfield churches or the community at large, who are elderly and in need of nursing care or residential accommodation provided in a Christian environment and who have made it their home.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

● **Strategies for achieving objectives**

The key element of the charity's medium to long term strategy is to maintain, through the activities of the company, one or more Christian nursing and residential homes that can deliver the provision of excellent care and facilities to meet the physical, emotional and spiritual needs of the residents. From a financial perspective, it is the intention of the Trustees to reinvest any surplus funds generated by the company in the upkeep, maintenance and improvement of its facilities and quality of care and, where appropriate, to further develop the services the charity can provide.

● **Activities undertaken to achieve objectives**

The main activities currently undertaken by the charity, through the activities of the company, in order to meet these objectives are to run two homes in Lindfield, West Sussex. The first of these is the nursing home known as Compton House, which can accommodate up to 27 residents. The second of these is Little Compton, which provides separate accommodation for independent living for up to 9 residents. There have been no material changes in these activities over the previous year, and while the Trustees are not currently expecting to make any material changes to these activities over the coming year they are aware of the need to keep under review the activities undertaken by the company in light of the societal, financial and demographic changes emerging following the Covid-19 pandemic. In particular, the demand for accommodation for independent living such as that provided within Little Compton has reduced since the pandemic. The Trustees and management are actively reviewing the options for this part of the company's services with a view to integrate the facilities within the nursing provision of Compton House to generate greater long-term financial resilience.

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Objectives and activities (continued)

● **Main activities undertaken to further the Company's purposes for the public benefit**

In order to support the charitable purposes, the charity currently sets aside a proportion of its annual income to meet cases of financial need, whether for existing residents or for new residents who may have a shortfall in funding source, whether it be provided from statutory bodies or from private means. It is also the intention of the Trustees to ensure that the services provided by the charity are available for all relevant sections of the community (i.e. elderly persons) and to undertake appropriate promotion of the charity within the community to promote its services to prospective residents and beneficiaries.

Achievements and performance

● **Key financial performance indicators**

The Trustees review the financial performance of the company (and, hence, of the charity) in relation to an established budget for each financial year. The key financial performance indicators include the overall net income of the company, the amount of fees payable by the residents, the amount of overall expenditure (including expenditure in support of the charitable purposes) and the cash resources of the company (taking into account the long-term loan arrangements in place with the bank).

● **Review of activities**

The year 2023 started reasonably well for the company, with resident numbers improving following the operational and financial disruptions caused by the Covid-19 pandemic which had significantly adversely impacted the homes throughout 2020 and the next two years. Unfortunately, there was further disruption arising early in 2023, and continuing throughout the year, when the lift in Compton House became inoperable. This meant that it was not possible to bring additional residents into the home until the lift was replaced and became fully operational in October 2023. Hence, resident numbers were lower than desired, and the company incurred the additional cost of replacing the lift. This resulted in an overall deficit in the financial result for the year, with an operating deficit, prior to the revaluation/depreciation of the freehold properties, of £257,596 (2021: deficit of £25,392). The company met the cashflow difficulties arising from this situation by agreeing an overdraft facility with Barclays Bank and by raising additional funds from supporters of the charity through new medium-term loan arrangements. Despite these challenges, the company continues to repay its long-term loan arrangements with the bank in line with expectations and will seek to rebuild its financial resilience in 2024 and following years.

Towards the end of the year, the company appointed a new Registered Manager, Dr Vlado Veljanoski, and is grateful to the previous manager, Mrs Mandy Marsh, who led the management and staff through the difficult Covid-impacted years. Dr Veljanoski is ably supported by the Deputy Manager, Mrs Kerry Eke, and through their leadership and example the Trustees are gratified to note that the homes continue to be run in a highly professional and effective manner and with the Christian ethos of the homes still to the fore. The Trustees very much appreciate the dedication and professionalism shown by the management and the whole staff team, including the various volunteers, who between them provide care and support that helps ensure that the residents are not only physically safe and well cared for, but also have their emotional and spiritual needs met in a caring Christian environment.

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

● **Review of activities (continued)**

One of the Trustees, Mrs Louise Hawes, retired from this role in September 2023 and Trustees/management are grateful for her contribution to the board, and in January 2024 Mr Stephen Hoyles joined the board as a Trustee. However, we were all shocked and saddened to hear that one of our Trustees, Mike Odell, died suddenly in June 2024, having served on the board with diligence, skill and compassion for over 6 years. The thoughts and prayers of the whole team at LCCH are with his wife and family at this very difficult time.

In line with the valuation options permitted under FRS 102, the Trustees have opted to show an amount in the accounts in respect of the company's main assets (being the freehold properties at 40 and 42 Compton Road, Lindfield) at deemed cost less depreciation. The value at 31 December 2023 is stated as being £1,937,183 (2022 value: £1,983,307). Under FRS 102, the Trustees could instead have elected to adopt a market valuation method. While the Trustees consider that this alternative method would probably give a more appropriate value over the long term, it would require the Trustees to periodically use the financial resources of the charity to obtain external professional valuations, and the Trustees have taken the view that this would be an unnecessary and profligate use of charity funds and would not serve any useful purpose. Therefore, the valuation of the freehold properties as stated in these accounts is unlikely to represent a value that is considered to be at or close to their market value. Notwithstanding this, during 2023 the Trustees commissioned an independent valuation of the freehold properties for financing purposes and were unsurprised that this valuation figure was substantially higher than the value stated in these accounts.

● **Factors relevant to achieve objectives**

The Trustees believe that the charity, through the activities of the company, continues to operate successfully and in accordance with its objectives, and is able to generate sufficient cashflow to continue to service its debts and other obligations. The Trustees therefore consider that the charity is currently operating on a sound and sustainable financial footing which provides the foundation for a flourishing business and caring environment with which to meet its objectives, in line with both its legal/regulatory requirements and with Christian principles.

● **Investment policy and performance**

Where the company has any surplus funds, these are to be maintained in cash, short term deposits and/or other money market instruments which are not expected to contain risks to the capital. In considering where to invest any such surplus funds, the Trustees recognise the potential need to diversify where the company places its funds to effectively manage its operational and credit risks.

Financial review

● **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

● **Reserves policy**

The Trustees ensure that the charity maintains sufficient cash reserves to cover all financial obligations as they fall due and at all times segregate funds to cover the refund of client deposits.

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

● **Material investments policy**

The company has no material investments. The company's main assets are the freehold properties at 40 and 42 Compton Road, Lindfield, which are inextricably linked with the operational activities of the nursing home Compton House and the residential home Little Compton.

● **Financial risk management objectives and policies**

Throughout the period the Trustees and management continue to review the risks faced by the company which entails the review of the risk register and an assessment of the current controls in place for the most significant risks faced by the company. The Trustees consider that the processes adopted are in line with general risk management industry standards, and specifically the recommendations made by the Charity Commission as well as relevant guidance provided from time to time by the Care Quality Commission and other statutory bodies.

● **Principal funding**

The company has in place an overdraft facility and one long-term loan arrangement with Barclays Bank plc, secured on the company's main assets (being the freehold properties at 40 and 42 Compton Road, Lindfield), as well as a CBILS loan effected in January 2021. The interest and capital on both these loans are being repaid by monthly instalments from the operating cash resources generated by the company, with the total outstanding loan amount of £228,204 at 31 December 2023 (2022: £292,156). The CBILS loan is due to be fully repaid by January 2027 with the balance on the other long-term loan arrangement due to be fully repaid by 2029. In 2023 the company arranged a small number of medium-term loan arrangements with supporters of the charity, totalling £85,000, in order to help meet the short-term cash needs of the company while the lift was being repaired, and intends to repay these loans as/when the cash resources of the company allow.

Structure, governance and management

● **Constitution**

Lindfield Christian Care Home is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association dated 23 August 1989.

● **Methods of appointment or election of Trustees**

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. The Trustees are all individuals who act in a voluntary capacity as both directors of the company and trustees of the charity and are drawn from the membership of various local churches. A volunteer's DBS check is mandatory before any individual may take up a role as a trustee of the charity.

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management (continued)

● **Organisational structure and decision-making policies**

The Trustees are responsible for setting the policy and strategic direction of the charity and for overseeing the management of the company to ensure that such policies and strategic direction are being adhered to. In order to help fulfil this responsibility, the Trustees receive regular reports on the financial and operational activities of the company and meet regularly with the Registered Manager and other management. In addition, several of the trustees regularly visit and spend time with the residents, the staff and the volunteers in the homes.

On a day-to-day basis, the Registered Manager (Dr Vlado Veljanoski) leads a team of dedicated professionals, including nursing and other care staff, together with administration, catering and domestic staff. The Registered Manager is supported by a team of specialist managers, who are in daily contact with the staff, the residents and a large team of volunteer helpers. The Trustees have given the Registered Manager delegated responsibility for day-to-day management decisions, within certain constraints (including the agreed policies). Where issues arise outside the scope of these delegated responsibilities, such issues are referred to the Trustees for consideration and, if appropriate, for updating and/or setting new policies.

● **Policies adopted for the induction and training of Trustees**

New trustees are supplied with information published by the Charity Commission on the responsibilities and expectations of those appointed to charity work. The latest accounts and statutory information is provided to new trustees, and whatever interview time the new appointee requires with other trustees or managers is made available.

Plans for future periods

The current financial position and outlook means that the Trustees expect the company to continue to provide broadly its current range of services and activities over the foreseeable future. While the Trustees are not currently expecting to make any material changes to these activities over the coming year they are aware of the need to keep under review the activities undertaken by the company in light of the societal, financial and demographic changes emerging following the Covid-19 pandemic. In particular, the demand for accommodation for independent living such as that provided within Little Compton has reduced since the pandemic. The Trustees and management are actively reviewing the options for this part of the company's services with a view to integrate the facilities within the nursing provision of Compton House to generate greater long-term financial resilience.

In the medium/long term, the Trustees consider that the current central Government spending constraints (as has become evident in the regular media reports about the social care funding crisis, and having been compounded by the costs to the Government of supporting the economy throughout the pandemic and the subsequent 'cost of living crisis') are likely to impact adversely upon the financial support provided to the elderly by the various relevant statutory bodies. This was further exacerbated by the Government decision to cancel the proposed introduction in 2023 of a new Health and Social Care Levy on employers and employees. The Trustees consider that this could adversely affect the scope and scale of services and activities that the company could provide. For this reason, the Trustees are seeking to rebuild the financial and organisational resilience of the company, primarily by budgeting for ongoing operating surpluses each year and keeping under review the company's long-term financing requirements, as well as by actively monitoring the likely regulatory and operational developments, in order to be able to respond appropriately and to continue to provide broadly its current range of services and activities over the medium/long term.

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Baldwin Scofield Ltd, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 9 July 2024 and signed on their behalf by:

Dr. I Johnson

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LINDFIELD CHRISTIAN CARE HOME

Opinion

We have audited the financial statements of Lindfield Christian Care Home (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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 charitable company's affairs as at 31 December 2023 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 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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.

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LINDFIELD CHRISTIAN CARE HOME
(CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes 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.

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LINDFIELD CHRISTIAN CARE HOME
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Our procedures are designed in the context of the charity, its operations and the overall nature of the governance of the organisation both in terms of structure and the individuals involved and we have determined that these are of high integrity.

We have made enquiries of management and of those tasked with governance as to whether they are aware of actual or potential litigation or claims arising from irregularities or fraud, we have reviewed entries made in the accounting records in order to detect irregularities including fraud. These procedures, in addition to our analytical review and testing during the audit, have enabled us to conclude that our procedures are capable of detecting irregularities including fraud.

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 Auditors' report.

Use of our report

This report is made solely to the charitable company'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 charitable company's trustees those matters we are required to state to them in an Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Baldwin Scofield Ltd
Chartered Accountants
Statutory Auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

9 July 2024

Baldwin Scofield Ltd are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from:					
Donations and legacies	3	-	2,920	2,920	24,980
Charitable activities	4	-	1,604,485	1,604,485	1,613,339
Investments	5	-	544	544	163
Other income	6	-	3,577	3,577	1,420
Total income		-	1,611,526	1,611,526	1,639,902
Expenditure on:					
Charitable activities	7	1,042	1,914,204	1,915,246	1,711,418
Total expenditure		1,042	1,914,204	1,915,246	1,711,418
Net movement in funds		(1,042)	(302,678)	(303,720)	(71,516)
Reconciliation of funds:					
Total funds brought forward		3,126	1,901,183	1,904,309	1,975,825
Net movement in funds		(1,042)	(302,678)	(303,720)	(71,516)
Total funds carried forward		2,084	1,598,505	1,600,589	1,904,309

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

The notes on pages 15 to 31 form part of these financial statements.

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)
REGISTERED NUMBER: 02416122

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	2,111,070	2,112,929
Current assets			
Stocks	13	1,000	1,000
Debtors	14	30,271	125,015
Cash at bank and in hand		53,330	128,462
		84,601	254,477
Creditors: amounts falling due within one year	15	(346,148)	(232,439)
Net current liabilities / assets		(261,547)	22,038
Total assets less current liabilities		1,849,523	2,134,967
Creditors: amounts falling due after more than one year	16	(248,934)	(230,658)
Total net assets		1,600,589	1,904,309
Charity funds			
Restricted funds	18	2,084	3,126
Unrestricted funds	18	1,598,505	1,901,183
Total funds		1,600,589	1,904,309

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)
REGISTERED NUMBER: 02416122

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2023

The financial statements were approved and authorised for issue by the Trustees on 09 July 2024 and signed on their behalf by:

Dr. I Johnson

The notes on pages 15 to 31 form part of these financial statements.

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	(31,347)	(62,897)
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	(91,441)	(74,253)
	<hr/>	<hr/>
Net cash used in investing activities	(91,441)	(74,253)
	<hr/>	<hr/>
Cash flows from financing activities		
Cash inflows from new borrowing	85,000	-
Repayments of borrowing	(63,872)	(58,286)
	<hr/>	<hr/>
Net cash provided by/(used in) financing activities	21,128	(58,286)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(101,660)	(195,436)
Cash and cash equivalents at the beginning of the year	127,208	322,644
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	25,548	127,208
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 15 to 31 form part of these financial statements

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

The company is constituted under a Memorandum of Association dated 23 August 1989 and is a registered charity, number 802108.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Lindfield Christian Care Home meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.3 Expenditure

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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% straight line (Nil prior to 2016)
Plant and machinery	- 20% straight line
Fixtures and fittings	- 12.5% straight line

2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3. Income from grants, donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	-	2,920	2,920
	<u> </u>	<u> </u>	<u> </u>
	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	-	2,300	2,300
Grants	14,850	7,830	22,680
	<u> </u>	<u> </u>	<u> </u>
	14,850	10,130	24,980
	<u> </u>	<u> </u>	<u> </u>

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Income from charitable activities	1,604,485	1,604,485
	<u> </u>	<u> </u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Income from charitable activities	1,613,339	1,613,339
	<u> </u>	<u> </u>

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income - local cash	544	544
	<u> </u>	<u> </u>

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

5. Investment income (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment income - local cash	163	163
	<u>163</u>	<u>163</u>

6. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £
Other incoming resources	3,577	3,577
	<u>3,577</u>	<u>3,577</u>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Other incoming resources	1,420	1,420
	<u>1,420</u>	<u>1,420</u>

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Direct costs - Charitable activities	-	1,821,946	1,821,946
Direct costs - Governance	1,042	92,258	93,300
	<u>1,042</u>	<u>1,914,204</u>	<u>1,915,246</u>
	<u>1,042</u>	<u>1,914,204</u>	<u>1,915,246</u>

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

7. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Direct costs - Charitable activities	14,850	1,612,924	1,627,774
Direct costs - Governance	1,042	82,602	83,644
	<u>15,892</u>	<u>1,695,526</u>	<u>1,711,418</u>

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Direct costs - Charitable activities	1,586,316	235,630	1,821,946
Direct costs - Governance	93,300	-	93,300
	<u>1,679,616</u>	<u>235,630</u>	<u>1,915,246</u>

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Direct costs - Charitable activities	1,462,705	165,069	1,627,774
Direct costs - Governance	83,644	-	83,644
	<u>1,546,349</u>	<u>165,069</u>	<u>1,711,418</u>

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Care Home Activity 2023 £	Governance 2023 £	Total funds 2023 £
Staff costs	1,300,559	-	1,300,559
Depreciation	-	93,300	93,300
Consumables	120,106	-	120,106
Cleaning	12,122	-	12,122
Premises costs	67,311	-	67,311
Equipment	38,217	-	38,217
Legal & professional fees	33,429	-	33,429
Training and other staff costs	14,572	-	14,572
	<u>1,586,316</u>	<u>93,300</u>	<u>1,679,616</u>

	<i>Care Home Activity 2022 £</i>	<i>Governance 2022 £</i>	<i>Total funds 2022 £</i>
Staff costs	1,203,905	-	1,203,905
Depreciation	-	83,644	83,644
Consumables	132,076	-	132,076
Cleaning	11,694	-	11,694
Premises costs	63,358	-	63,358
Equipment	32,873	-	32,873
Training and other staff costs	18,799	-	18,799
	<u>1,462,705</u>	<u>83,644</u>	<u>1,546,349</u>

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support Activity 2023 £	Total funds 2023 £
Staff costs	100,821	100,821
Professional subscriptions	11,424	11,424
Consultancy fees	4,713	4,713
Telephone, stationery and postage	5,279	5,279
Office costs	11,502	11,502
Bank charges	325	325
Charitable contributions	63,426	63,426
Interest	34,090	34,090
Audit fee	4,050	4,050
	<hr/> 235,630	<hr/> 235,630 <hr/>
	<i>Support Activity 2022 £</i>	<i>Total funds 2022 £</i>
Staff costs	85,663	85,663
Professional subscriptions	10,732	10,732
Consultancy fees	300	300
Telephone, stationery and postage	4,917	4,917
Office costs	13,911	13,911
Bank charges	(206)	(206)
Charitable contributions	32,968	32,968
Interest	13,184	13,184
Audit fee	3,600	3,600
	<hr/> 165,069	<hr/> 165,069 <hr/>

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

9. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £3,100 (2022 - £2,750), and preparation of the statutory accounts of £950 (2022 - £850).

10. Staff costs

	2023 £	2022 £
Wages and salaries	1,266,403	1,170,872
Social security costs	109,513	96,870
Contribution to defined contribution pension schemes	25,464	21,826
	<u>1,401,380</u>	<u>1,289,568</u>

The average number of persons employed by the Company during the year was as follows:

	2023 No.	2022 No.
	<u>50</u>	<u>51</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023 No.	2022 No.
In the band £60,001 - £70,000	1	-

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, expenses totalling £13 were reimbursed or paid directly to 1 Trustee (2022 - £13 to 1 Trustee).

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

12. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 January 2023	2,306,175	309,956	368,991	2,985,122
Additions	-	81,279	10,162	91,441
At 31 December 2023	<u>2,306,175</u>	<u>391,235</u>	<u>379,153</u>	<u>3,076,563</u>
Depreciation				
At 1 January 2023	322,868	284,418	264,907	872,193
Charge for the year	46,124	25,791	21,385	93,300
At 31 December 2023	<u>368,992</u>	<u>310,209</u>	<u>286,292</u>	<u>965,493</u>
Net book value				
At 31 December 2023	<u>1,937,183</u>	<u>81,026</u>	<u>92,861</u>	<u>2,111,070</u>
At 31 December 2022	<u>1,983,307</u>	<u>25,538</u>	<u>104,084</u>	<u>2,112,929</u>

The charity's property at 40 and 42 Compton Road, Lindfield, West Sussex, RH16 2JZ are provided as security for the loans that have been taken out by the charity as more fully disclosed in note 16.

13. Stocks

	2023 £	2022 £
Finished goods and goods for resale	<u>1,000</u>	<u>1,000</u>

14. Debtors

	2023 £	2022 £
Trade debtors	27,296	111,874
Other debtors	1,915	1,768
Prepayments and accrued income	1,060	11,373
	<u>30,271</u>	<u>125,015</u>

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

15. Creditors: Amounts falling due within one year

	2023 £	2022 £
Credit card repayable on demand	27,782	1,254
Bank loans	64,350	61,498
Trade creditors	18,095	14,672
Other taxation and social security	31,057	25,325
Other creditors	109,707	82,221
Accruals and deferred income	95,157	47,469
	346,148	232,439

The current portion of the mortgage loan as disclosed above is secured as more fully documented in note 16 below.

16. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Bank loans	163,934	230,658
Other loans	85,000	-
	248,934	230,658

Included within the above are amounts falling due as follows:

	2023 £	2022 £
Between one and two years		
Bank loans	68,587	64,555
	68,587	64,555
Between two and five years		
Bank loans	86,745	148,587
	86,745	148,587
Over five years		
Bank loans	8,602	17,516
Other loans	85,000	-
	93,602	17,516

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2023	<i>2022</i>
	£	£
Payable or repayable by instalments	8,602	<i>17,516</i>
	8,602	<i>17,516</i>
	8,602	<i>17,516</i>

The mortgage loans amounting to £58,602 (2022 - £67,516) are secured on the company's main assets being the freehold properties at 40 and 42 Compton Road, Lindfield, West Sussex, RH16 2JZ. The mortgage taken out in 2019 has an outstanding amount of £58,602, bears interest at 2.15% above base rate and is due to be repaid by 2029.

The charity has borrowed £275,000 under the government backed CBILS loan arrangements introduced to deal with the impact of the Covid-19 pandemic, of which £169,682 is outstanding at the year end (2022: £224,640). The CBILS loan bears interest at a rate of 2.99% above Bank of England base rate and the loan is repayable in 60 instalments commencing 7 February 2022, being repaid by 2027.

17. Financial instruments

	2023	<i>2022</i>
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	53,330	<i>128,462</i>
	53,330	<i>128,462</i>

Financial assets measured at fair value through income and expenditure comprise bank balances.

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
Designated funds				
Revaluation fund	327,666	-	(46,124)	281,542
Fixed asset fund	1,266,264	-	(46,134)	1,220,130
	<u>1,593,930</u>	<u>-</u>	<u>(92,258)</u>	<u>1,501,672</u>
General funds				
General fund	307,253	1,611,526	(1,821,946)	96,833
	<u>1,901,183</u>	<u>1,611,526</u>	<u>(1,914,204)</u>	<u>1,598,505</u>
Restricted funds				
Restricted fund - Gift for home	3,126	-	(1,042)	2,084
	<u>1,904,309</u>	<u>1,611,526</u>	<u>(1,915,246)</u>	<u>1,600,589</u>

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2022 £</i>
Unrestricted funds				
Designated funds				
Revaluation fund	373,790	-	(46,124)	327,666
Fixed asset fund	1,302,742	-	(36,478)	1,266,264
	<u>1,676,532</u>	<u>-</u>	<u>(82,602)</u>	<u>1,593,930</u>
General funds				
General fund	295,125	1,625,052	(1,612,924)	307,253
	<u>1,971,657</u>	<u>1,625,052</u>	<u>(1,695,526)</u>	<u>1,901,183</u>
Restricted funds				
Restricted fund - Gift for home	4,168	-	(1,042)	3,126
WSCC Covid infection control grant	-	14,850	(14,850)	-
	<u>4,168</u>	<u>14,850</u>	<u>(15,892)</u>	<u>3,126</u>
Total of funds	<u><u>1,975,825</u></u>	<u><u>1,639,902</u></u>	<u><u>(1,711,418)</u></u>	<u><u>1,904,309</u></u>

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

19. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Designated funds	1,593,930	-	(92,258)	1,501,672
General funds	307,253	1,611,526	(1,821,946)	96,833
Restricted funds	3,126	-	(1,042)	2,084
	<u>1,904,309</u>	<u>1,611,526</u>	<u>(1,915,246)</u>	<u>1,600,589</u>

Summary of funds - prior year

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2022 £</i>
Designated funds	1,676,532	-	(82,602)	1,593,930
General funds	295,125	1,625,052	(1,612,924)	307,253
Restricted funds	4,168	14,850	(15,892)	3,126
	<u>1,975,825</u>	<u>1,639,902</u>	<u>(1,711,418)</u>	<u>1,904,309</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	2,084	2,108,986	2,111,070
Current assets	-	84,601	84,601
Creditors due within one year	-	(346,148)	(346,148)
Creditors due in more than one year	-	(248,934)	(248,934)
Total	<u>2,084</u>	<u>1,598,505</u>	<u>1,600,589</u>

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	3,126	2,109,803	2,112,929
Current assets	-	254,477	254,477
Creditors due within one year	-	(232,439)	(232,439)
Creditors due in more than one year	-	(230,658)	(230,658)
Total	<u>3,126</u>	<u>1,901,183</u>	<u>1,904,309</u>

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net expenditure for the year (as per Statement of Financial Activities)	(303,720)	(71,516)
Adjustments for:		
Depreciation charges	93,300	83,644
Decrease/(increase) in debtors	94,744	(62,037)
Increase/(decrease) in creditors	84,329	(12,988)
Net cash used in operating activities	<u>(31,347)</u>	<u>(62,897)</u>

22. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	53,330	128,462
Bank overdraft repayable on demand	(25,805)	-
Credit card repayable on demand	(1,977)	(1,254)
Total cash and cash equivalents	<u>25,548</u>	<u>127,208</u>

LINDFIELD CHRISTIAN CARE HOME
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

23. Analysis of changes in net debt

	At 1 January 2023 £	Cash flows £	New loans £	At 31 December 2023 £
Cash at bank and in hand	128,462	(75,132)	-	53,330
Bank overdraft and credit cards repayable on demand	(1,254)	(26,528)	-	(27,782)
Debt due within 1 year	(61,498)	(2,852)	-	(64,350)
Debt due after 1 year	(230,658)	66,724	(85,000)	(248,934)
	<u>(164,948)</u>	<u>(37,788)</u>	<u>(85,000)</u>	<u>(287,736)</u>

24. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £25,464 (2022 - £21,826) Nil were payable to the fund at the balance sheet date and are included in creditors.

25. Related party transactions

From time to time trustees may enter into transactions with the charity. For example, trustees have in the past had relatives who have either worked in the home or been resident within the home, and in either event these would be on normal operational terms and be disclosed in the financial statements. No such transactions took place during the year.