

Faith House Eventide Home

Statement of Financial Activities  
for the Year Ended 31 December 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	-	137,888	137,888	185,403
Operating Income	3	2,670,668	-	2,670,668	2,369,035
Investment income	4	408	-	408	76
Other income		25,623	-	25,623	92,755
<b>Total</b>		<u>2,696,699</u>	<u>137,888</u>	<u>2,834,587</u>	<u>2,647,269</u>
<b>EXPENDITURE ON</b>					
<b>Raising funds</b>					
Other trading activities	5	280,089	-	280,089	266,837
		<u>280,089</u>	<u>-</u>	<u>280,089</u>	<u>266,837</u>
<b>Charitable activities</b>					
Support costs	6	2,520,534	-	2,520,534	2,261,409
Governance cost		65,869	-	65,869	89,339
<b>Total</b>		<u>2,866,492</u>	<u>-</u>	<u>2,866,492</u>	<u>2,617,585</u>
<b>NET INCOME/(EXPENDITURE)</b>		(169,793)	137,888	(31,905)	29,684
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		96,815	3,105,506	3,202,321	3,172,637
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>(72,978)</u>	<u>3,243,394</u>	<u>3,170,416</u>	<u>3,202,321</u>

The notes form part of these financial statements

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Balance Sheet  
31 December 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	133,319	3,243,394	3,376,713	3,372,026
<b>CURRENT ASSETS</b>					
Stocks	12	7,880	-	7,880	7,370
Debtors	13	176,691	-	176,691	112,286
Cash at bank and in hand		8,552	-	8,552	62,092
		<u>193,123</u>	<u>-</u>	<u>193,123</u>	<u>181,748</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(297,594)	-	(297,594)	(216,756)
		<u>(104,471)</u>	<u>-</u>	<u>(104,471)</u>	<u>(35,008)</u>
<b>NET CURRENT ASSETS</b>					
		<u>(104,471)</u>	<u>-</u>	<u>(104,471)</u>	<u>(35,008)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		28,848	3,243,394	3,272,242	3,337,018
<b>CREDITORS</b>					
Amounts falling due after more than one year	15	(101,826)	-	(101,826)	(134,697)
		<u>(72,978)</u>	<u>3,243,394</u>	<u>3,170,416</u>	<u>3,202,321</u>
<b>NET ASSETS</b>					
		<u>(72,978)</u>	<u>3,243,394</u>	<u>3,170,416</u>	<u>3,202,321</u>
<b>FUNDS</b>					
Unrestricted funds:	17				
General fund				(72,978)	96,815
Restricted funds:					
Restricted funds				3,243,394	3,105,506
				<u>3,243,394</u>	<u>3,105,506</u>
<b>TOTAL FUNDS</b>					
				<u>3,170,416</u>	<u>3,202,321</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 September 2024 and were signed on its behalf by:

*Noel Brown*

F J N Brown - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

### **Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7;
- the requirement of paragraph 24(b) of IFRS 6.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

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

### **Tangible fixed assets**

Furniture & Equipment	20% pa Straight Line
Office Furniture & Equipment	20% pa Straight Line
Computers & HI Tech Equipment	33.33% pa Straight Line
Household Equipment	33.33% pa Reducing Balance
Outdoor Equipment	33.33% pa Reducing Balance

### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

### **Taxation**

The charity is exempt from tax on its charitable activities.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

Restricted funds can only be used for particular restricted purposes within the objects of the Trust Deed.charity Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. DONATIONS AND LEGACIES**

	2023	2022
	£	£
Gift aid	1,200	9,200
Legacies	88,516	27,989
Trusts	26,500	119,000
Gifts	21,672	29,214
	<u>137,888</u>	<u>185,403</u>

**3. OPERATING INCOME**

	2023	2022
	£	£
Residential Income	1,061,864	940,778
Nursing Care	1,608,804	1,428,257
	<u>2,670,668</u>	<u>2,369,035</u>

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Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

4. INVESTMENT INCOME

	2023	2022
	£	£
Bank interest received	408	76
	<u>408</u>	<u>76</u>

5. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Meals & provisions	144,969	134,039
Nursing and supplies	80,347	78,565
Household expenses	44,626	44,492
Welfare	10,147	9,741
	<u>280,089</u>	<u>266,837</u>

6. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 7)
	£
Support costs	2,520,534
Governance cost	65,869
	<u>2,586,403</u>

7. SUPPORT COSTS

	Management	Other	Governance costs	Totals
	£	£	£	£
Support costs	2,475,638	-	44,896	2,520,534
Governance cost	11,846	54,023	-	65,869
	<u>2,487,484</u>	<u>54,023</u>	<u>44,896</u>	<u>2,586,403</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

7. **SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

**Management**

	Support costs £	Governance cost £	2023 Total activities £	2022 Total activities £
Wages	2,143,141	-	2,143,141	1,904,403
Staff development expenses	20,716	-	20,716	15,461
Pensions	37,817	-	37,817	34,370
Repairs & maintenance	63,130	-	63,130	66,508
Rates and water	14,051	-	14,051	10,290
Insurance	23,853	-	23,853	21,223
Light and heat	172,930	-	172,930	157,288
Bank interest	-	11,846	11,846	13,538
	<u>2,475,638</u>	<u>11,846</u>	<u>2,487,484</u>	<u>2,223,081</u>

**Finance**

	2023 Total activities £	2022 Total activities £
Bad debt	-	9,013
	<u>-</u>	<u>9,013</u>

**Other**

	2023 Governance cost £	2022 Total activities £
Depreciation of tangible fixed assets	54,023	75,801
	<u>54,023</u>	<u>75,801</u>

**Governance costs**

	2023 Support costs £	2022 Total activities £
Office,phone,post,stat	26,604	26,813
Travel	922	339
Professional fees	9,172	8,687
Accountancy	8,198	7,014
	<u>44,896</u>	<u>42,853</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**9. STAFF COSTS**

	2023	2022
	£	£
Wages and salaries	2,143,141	1,904,403
Social security costs	20,716	15,461
Other pension costs	37,817	34,370
	<u>2,201,674</u>	<u>1,954,234</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Nursing Staff	59	27
Residential Staff	22	13
Other Staff	54	22
	<u>135</u>	<u>62</u>

No employees received emoluments in excess of £60,000.

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	-	185,403	185,403
Operating Income	2,369,035	-	2,369,035
Investment income	76	-	76
Other income	92,755	-	92,755
<b>Total</b>	<u>2,461,866</u>	<u>185,403</u>	<u>2,647,269</u>
<b>EXPENDITURE ON</b>			
<b>Raising funds</b>			
Other trading activities	266,837	-	266,837
	<u>266,837</u>	<u>-</u>	<u>266,837</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>Charitable activities</b>			
Support costs	2,261,409	-	2,261,409
Governance cost	89,339	-	89,339
<b>Total</b>	<u>2,617,585</u>	<u>-</u>	<u>2,617,585</u>
<b>NET INCOME/(EXPENDITURE)</b>	(155,719)	185,403	29,684
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	252,534	2,920,103	3,172,637
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>96,815</u>	<u>3,105,506</u>	<u>3,202,321</u>

**11. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 January 2023	3,253,389	187,303	729,093	4,169,785
Additions	42,938	4,656	11,116	58,710
At 31 December 2023	<u>3,296,327</u>	<u>191,959</u>	<u>740,209</u>	<u>4,228,495</u>
<b>DEPRECIATION</b>				
At 1 January 2023	-	172,600	625,159	797,759
Charge for year	-	8,529	45,494	54,023
At 31 December 2023	<u>-</u>	<u>181,129</u>	<u>670,653</u>	<u>851,782</u>
<b>NET BOOK VALUE</b>				
At 31 December 2023	<u>3,296,327</u>	<u>10,830</u>	<u>69,556</u>	<u>3,376,713</u>
At 31 December 2022	<u>3,253,389</u>	<u>14,703</u>	<u>103,934</u>	<u>3,372,026</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**12. STOCKS**

	2023	2022
	£	£
Stocks	<u>7,880</u>	<u>7,370</u>

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	101,034	-
Other debtors	66,092	65,606
Prepayments and accrued income	9,565	46,680
	<u>176,691</u>	<u>112,286</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Bank loans and overdrafts (see note 16)	73,453	30,983
Trade creditors	65,828	40,993
Other creditors	158,313	144,780
	<u>297,594</u>	<u>216,756</u>

**15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023	2022
	£	£
Bank loans (see note 16)	<u>101,826</u>	<u>134,697</u>

**16. LOANS**

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	40,581	-
Bank loans	<u>32,872</u>	<u>30,983</u>
	<u>73,453</u>	<u>30,983</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>63,854</u>	<u>63,854</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>37,972</u>	<u>70,843</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**17. MOVEMENT IN FUNDS**

**RESTRICTED INCOME**

	At 1 Jan 2023	Incoming Resources	At 31 Dec 2023
	£	£	£
Assemblies	557,140	13,585	570,725
Individuals	694,295	5,834	700,129
Legacies	1,215,871	88,516	1,304,387
Residents	34,879	2,253	37,132
Gift Aid	63,619	1,200	64,819
Trusts	539,700	26,500	566,200
	<u>3,105,504</u>	<u>137,888</u>	<u>3,243,392</u>

**18. RELATED PARTY DISCLOSURES**

During the financial year there was related party transactions between Faith House and Bethshean Lodge Limited.

**19. TRADING INCOME AND EXPENDITURE ACCOUNT**

	Note	2023	2022
		£	£
Residential & Nursing		2,670,668	2,369,035
Other Income		25,623	92,755
Grants		0	0
Total Expenditure		<u>(2,866,492)</u>	<u>(2,617,585)</u>
Operating Surplus/(Deficit)		(170,201)	(155,795)
Bank Interest		<u>408</u>	<u>76</u>
Net Surplus/(deficit)		<u>(169,793)</u>	<u>(155,719)</u>
Reconciliation of Net Income			
Net Income - statement of financial activities		(31,905)	29,684
Less: Donations and gift (restricted income)	17	<u>(137,888)</u>	<u>(185,403)</u>
Net Surplus/(deficit)		<u>(169,793)</u>	<u>(155,719)</u>

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Detailed Statement of Financial Activities  
for the Year Ended 31 December 2023

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gift aid	1,200	9,200
Legacies	88,516	27,989
Trusts	26,500	119,000
Gifts	21,672	29,214
	<hr/>	<hr/>
	137,888	185,403
<b>Operating Income</b>		
Residential Income	1,061,864	940,778
Nursing Care	1,608,804	1,428,257
	<hr/>	<hr/>
	2,670,668	2,369,035
<b>Investment income</b>		
Bank interest received	408	76
<b>Other income</b>		
Grant Income	25,623	92,755
	<hr/>	<hr/>
<b>Total incoming resources</b>	2,834,587	2,647,269
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Meals & provisions	144,969	134,039
Nursing and supplies	80,347	78,565
Household expenses	44,626	44,492
Welfare	10,147	9,741
	<hr/>	<hr/>
	280,089	266,837
<b>Support costs</b>		
<b>Management</b>		
Wages	2,143,141	1,904,403
Staff development expenses	20,716	15,461
Pensions	37,817	34,370
Repairs & maintenance	63,130	66,508
Rates and water	14,051	10,290
Insurance	23,853	21,223
Carried forward	2,302,708	2,052,255

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Detailed Statement of Financial Activities  
for the Year Ended 31 December 2023

	2023	2022
	£	£
<b>Management</b>		
Brought forward	2,302,708	2,052,255
Light and heat	172,930	157,288
Bank interest	11,846	13,538
	<hr/>	<hr/>
	2,487,484	2,223,081
<b>Finance</b>		
Bad debt	-	9,013
<b>Other</b>		
Plant and machinery	8,529	8,638
Fixtures and fittings	45,494	67,163
	<hr/>	<hr/>
	54,023	75,801
<b>Governance costs</b>		
Office,phone,post,stat	26,604	26,813
Travel	922	339
Professional fees	9,172	8,687
Accountancy	8,198	7,014
	<hr/>	<hr/>
	44,896	42,853
Total resources expended	<hr/>	<hr/>
	2,866,492	2,617,585
Net (expenditure)/income	<hr/>	<hr/>
	(31,905)	29,684

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