

Company Number 02488821
Charity Number 1001704

ENABLE CARE & HOME SUPPORT LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2012

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ENABLE CARE & HOME SUPPORT LIMITED

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ENABLE CARE & HOME SUPPORT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Registration numbers	Company - 02488821 Charity - 1001704
Charity name	The charity is known as Enable Care and Home Support Limited (ECHS Limited)
Executive director	Jackie King-Owen
Registered office	Ellen House Heath Road Holmewood Chesterfield S42 5RB
Auditors	Rogers Spencer Newstead House Pelham Road Nottingham NG5 1AP
Solicitors	Taylor and Emmet Solicitors 20 Arundel Gate Sheffield S1 2PP
Bankers	National Westminster Bank Plc 5 Market Place Chesterfield S40 1TJ

ENABLE CARE & HOME SUPPORT LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

TRUSTEES' REPORT

The trustees, who were also the directors, submit their annual report and audited financial statements for the year ended 31 March 2012

Accounting reference date

The company's accounts have been prepared to the last Friday in the month i.e. 30th March 2012. This policy is consistent with previous years.

Principal activities and public benefit

The Trustees have paid due regard to the Charity Commission guidance on public benefit reporting in deciding what activities the charity has undertaken this year. The company was incorporated on 4th April 1990 and is limited by guarantee and has charitable status. Its principal activities, aims and objectives as stated in the memorandum and articles of association are -

- a) to provide and manage housing and associated amenities for persons who
 - i) have learning difficulties or mobility problems or who are otherwise disabled, or
 - ii) are suffering or are liable to suffer from poor housing conditions as a result of poverty or discrimination,
- b) to provide care facilities ancillary to the housing provided in accordance with the preceding object, such care facilities being related to the needs of persons experiencing learning difficulties, mobility problems or other disabilities,
- c) to educate the public concerning the provision of housing and care facilities for the benefit of persons suffering from learning difficulties, mobility problems or other disabilities or who are otherwise experiencing poor housing conditions,
- d) to undertake or facilitate research in connection with the preceding activities upon terms that such research shall be published

Annual review of the charity

ECBS Ltd continues to provide care and support to adults with learning difficulties as outlined in its principal activities.

These principal activities are consistent with the two key principles recognised by the Charity Commission as being of public benefit.

Support is currently provided to approximately 350 service users in a range of nursing homes, registered care homes, supported living environments and day centres, which are located predominantly in Derbyshire, but also in Nottinghamshire and Rotherham.

Each service user requires different care needs and therefore the support provided by ECBS can vary from a few hours per week to 24/7 care.

During the year 2011/12 ECBS Ltd continued to operate within its aims and objectives as outlined in the principal activities.

As a City & Guilds accredited centre the organisation has continued to receive first class, no action reports for its training.

2011/12 has been a particularly busy year with the commencement of several new services and a significant number of existing service users moving to more appropriate accommodation.

During the year the charity has purchased a large former nursing home in Matlock. This is going to become a multi-purpose centre offering day activities, supported living and respite care. The 1 acre plot offers gardening opportunities for service users.

A grant of £160,000 was received from the Social Enterprise Fund to help with the refurbishment.

ENABLE CARE & HOME SUPPORT LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

TRUSTEES' REPORT

Annual review of the charity (continued)

Registered care has reduced its bed space figure from 102 to 92 beds which reflect the market demand and move towards supported living. The charity continues to offer high quality care to residents including nursing care. One of the nurses, Kim Maddison won the Regional Final for Frontline Leader Award for her work as End of Life Care Champion.

The residents from 3 Amberley have moved next door to much improved facilities at Cherry Tree Lodge which has been converted from the former Holly & Ivy properties. A new bungalow has been purchased (with planning permission for another property) adjacent to Meadow View Nursing Home. The tenancy has been offered to the elderly parents of one of the residents of the Nursing Home.

The Carers Forum continues to flourish and meetings are now held quarterly rather than every six months to keep abreast of the rapid changes in health and social care.

Reserves (net current assets) increased from £1,636,492 to £1,658,624 with capital assets of £3.8m. Once again the charity has been able to conduct its affairs successfully creating an unrestricted surplus of £498,214.

Key performance indicators

	2012	2011
Number of properties owned	22	22
Number of properties rented	1	1
Registered care available beds	103	104
Registered care occupancy rate	92.2%	94.2%
CQC rating average in registered care	2 star	2 star
Average number of employees	621	616
Staff turnover	16.9%	12.3%
Surplus as % of turnover	3.3%	2.3%

Employment of disabled people

The company's policy is to give full and fair consideration to applications for employment made by disabled people, having regard to their particular aptitudes and abilities. Disabled people receive appropriate training to promote their career development within the company. Employees who become disabled are retained in their existing posts where possible or retrained for suitable alternative posts.

Risk review

The board has conducted its own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Significant external risks to funding have led to the development of a strategic plan which will allow the diversification of funding and activities. Internal risks are minimised by the implementation of procedure for authorisation of all transactions and projects to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

ENABLE CARE & HOME SUPPORT LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

TRUSTEES' REPORT

Grants and donations

During the year the company made charitable donations to the value of £Nil (2011 £10,500)
The donations can be summarised as follows

	2012 £	2011 £
Ability	-	8,000
Peaks and Dales Advocacy	-	<u>2,500</u>
	-	<u>10,500</u>

The charity has no specific grant making policies, however, all grants are considered independently by the board. During the year the charity gave no grants (2011 £nil)

Structure and decision making

The charity is organised so that the trustees (together forming a board of trustees) meet regularly to manage the charity's affairs. There is a full time executive director who manages (assisted by a team of staff) the day to day running of the charity.

Reserves policy

The board consider it prudent to hold in reserve a minimum of one months committed expenditure to cover payments to staff, service users and major contracts.

The board also accept that there is always an inherent risk that the company could lose a significant contract(s) and consider it prudent to hold in reserve sufficient amounts to cover any redundancy costs that would occur as a result.

The board also consider it prudent to hold amounts in reserve that will enable the company to cover longer term cash flow fluctuations. This should be sufficient to allow for staffing and set up costs for up to six months on new projects prior to receiving the relevant income stream and fluctuations caused by policy changes in respect of funding.

Overall, the following amounts of reserves are proposed

Monthly working capital	£1,100,000
Protection against loss of contracts	£ 100,000
Development and funding contingency	<u>£ 100,000</u>
	<u>£1,300,000</u>

At 31 March 2012 free reserves amounted to £1,658,624 indicating that the target has been achieved.

Trustee recruitment induction and training

Enable Care and Home Support carries out a skills audit of current Trustees which identifies knowledge gaps within the board and then actively takes steps to recruit Trustees accordingly.

Before becoming a trustee, prospective trustees are invited to attend a Committee Meeting. New trustees also spend some time with the Executive Director and the Company Secretary, and are introduced to the Heads of Service.

New trustees receive printed information about the organisation and its activities, and policies and procedures, as well as details of meeting dates and the structure of sub-committees of the organisation.

In order to gain a better understanding of the organisation's activities, new trustees are also taken on a tour of a number of properties and projects, to give them the opportunity to meet with service users and staff.

ENABLE CARE & HOME SUPPORT LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

TRUSTEES' REPORT

Relationship with related parties

The charity has the following related parties

- Enable Housing Association Limited
- ECHS Mobility Project
- Pro-fresh Limited

Statement of disclosure of information to auditors

In so far as the trustees are aware

- there is no relevant audit information of which the charitable company's auditor is unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

Statement of trustees' responsibilities

The trustees (who are also directors of the charity 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 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 the 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,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records which 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.

ENABLE CARE & HOME SUPPORT LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012
TRUSTEES' REPORT

Trustees

The trustees of the company during the year are as follows -

S Pearson Chair of ECHS Limited
N Appleyard
H Fawbert
J Halstead
M Harlowe (appointed 22nd September 2011)
E Rasey
H Rees
M Russell Higgins (resigned 22nd September 2011)
D Templeman

The above trustees are also directors of the company for the purposes of Company Law

Members

Enable Housing Association Limited became the sole member of ECHS Limited on 27 October 2003

This report was approved by the trustees on 13th September 2012 and signed on their behalf by



Fay Keely
Secretary

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF THE ENABLE CARE & HOME SUPPORT LIMITED**

We have audited the financial statements of Enable Care & Home Support Limited for the year ended 31 March 2012 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the 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 its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 5, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2012, 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.

Opinion on other matter prescribed by the Companies Act 2006

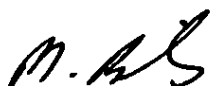
In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF THE ENABLE CARE & HOME SUPPORT LIMITED**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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



Melvin Bailey FCCA DChA
(Senior Statutory Auditor)

For and on behalf of Rogers Spencer

Chartered Certified Accountants
Registered Auditors

13 September 2012

Newstead House
Pelham Road
Nottingham
NG5 1AP

ENABLE CARE & HOME SUPPORT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2012

	Note	Unrestricted Funds 2012 £	Restricted Funds 2012 £	Total Funds 2012 £	Total Funds 2011 £
Incoming resources from charitable activities					
Activities in furtherance of the charity's objective					
Income support / registered care funding		8,416,409	-	8,416,409	8,564,543
Supported living contracts		6,572,236	-	6,572,236	6,394,847
Other income	3	96,048	-	96,048	78,919
Incoming resources from generating funds					
Activities for generating funds					
Interest receivable		5,169	-	5,169	2,872
Voluntary Income Grants Receivable		-	160,000	160,000	-
Total incoming resources		15,089,862	160,000	15,249,862	15,041,181
Resources expended					
Charitable expenditure					
Charitable activities					
Costs of operation of housing support and care	4	14,453,311	35,233	14,488,544	14,568,702
Governance costs	5	138,337	-	138,337	140,801
Total resources expended		14,591,648	35,233	14,626,881	14,709,503
Net incoming resources before transfers		498,214	124,767	622,981	331,678
Transfers					
Gross transfers between funds		-	-	-	-
Net movement in funds					
Funds brought forward at 1 April 2011		3,878,618	986,469	4,865,087	4,533,409
Funds carried forward at 31 March 2012		4,376,832	1,111,236	5,488,068	4,865,087

The results shown above are all derived from continuing activities

ENABLE CARE & HOME SUPPORT LIMITED

BALANCE SHEET AS AT 31 MARCH 2012

	Note	2012	2011
		£	£
Fixed assets			
Tangible assets	10	3,839,444	3,246,595
Current assets			
Debtors	11	274,672	709,947
Cash at bank and in hand		<u>1,966,624</u>	<u>1,509,162</u>
		2,241,296	2,219,109
Creditors amounts falling due within one year	12	<u>(582,672)</u>	<u>(582,617)</u>
Net current assets		<u>1,658,624</u>	<u>1,636,492</u>
Total assets less current liabilities		5,498,068	4,883,087
Creditors amounts falling due after one year	13	<u>(10,000)</u>	<u>(18,000)</u>
Net assets		<u>5,488,068</u>	<u>4,865,087</u>
Funds			
Unrestricted	15	4,376,832	3,878,618
Restricted	14/15	<u>1,111,236</u>	<u>986,469</u>
		<u>5,488,068</u>	<u>4,865,087</u>

These accounts were approved by the board of directors on *13th September 2012* and were signed on its behalf by -

Stephen Pearson

Chair



Company Number 02488821

ENABLE CARE & HOME SUPPORT LIMITED

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2012

	Note	2012		2011	
		£	£	£	£
Net cash inflow from operating activities	16	1,219,136		342,515	
Returns on investment and servicing of finance					
Interest received		<u>5,169</u>		<u>2,872</u>	
Net cash inflow for returns on investment and servicing of finance		5,169		2,872	
Capital expenditure and financial investment					
Purchase of tangible fixed assets		<u>(766,843)</u>		<u>(257,816)</u>	
Net cash outflow from investing activities		(766,843)		(257,816)	
Increase in cash in the period	17	<u>457,462</u>		<u>87,571</u>	

ENABLE CARE & HOME SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

1 CONSTITUTION

Enable Care & Home Support Limited is a company limited by guarantee. At 31 March 2012, there was 1 member whom on the event of a winding-up has undertaken to contribute to an amount not exceeding £1. The company is also a registered charity.

2 ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable accounting standards and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are as follows:

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Fixed assets

Depreciation is provided by the company so as to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their economic useful lives as follows -

Buildings	2% and 4% straight line
Fixtures and equipment	10% - 33% straight line
Motor vehicles	33% straight line

No depreciation is provided on freehold land.

ENABLE CARE & HOME SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

2 ACCOUNTING POLICIES continued

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding each period.

Pensions

The company participates in a defined benefit pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The amount charged against profits represents the contributions payable to the scheme in respect of the accounting period.

The scheme is now closed to new members.

Reserves

The charity maintains the level of reserves required to fulfil its objectives. The board of trustees monitors reserves at regular board meetings.

Funds

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

Designated funds comprise unrestricted funds that have been set aside by 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 the specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost 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.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund.

	2012 £	2011 £
3 OTHER INCOME		
<u>Unrestricted funds</u>		
Recharged salaries	-	-
Sundry income	86,318	70,459
Fuel contributions from service users	<u>9,730</u>	<u>8,460</u>
	<u>96,048</u>	<u>78,919</u>

ENABLE CARE & HOME SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

4	COSTS OF OPERATION OF HOUSING SUPPORT AND CARE	2012	2011
		£	£
	<u>Unrestricted funds</u>		
	Service Users		
	Allowances	711,736	732,232
	Care staff costs, including training	11,905,687	12,036,302
	Housing and maintenance	828,978	824,319
	Salaries and support costs	738,044	691,506
	Registration fees	10,507	11,838
	Grants, donations and promotions	(572)	10,500
	Professional fees	24,396	33,601
	Other costs	95,774	95,330
	Depreciation and amortisation	<u>138,761</u>	<u>112,841</u>
		<u>14,453,311</u>	<u>14,548,469</u>
	<u>Restricted funds</u>		
	Depreciation	<u>35,233</u>	<u>20,233</u>
		<u>35,233</u>	<u>20,233</u>
5	GOVERNANCE COSTS		
	Salary costs	130,177	134,201
	Professional fees	<u>8,160</u>	<u>6,600</u>
		<u>138,337</u>	<u>140,801</u>
6	NET INCOMING RESOURCES		
	Surplus of income over expenditure is arrived at after charging		
	Depreciation	173,994	133,074
	Auditors' remuneration	<u>8,160</u>	<u>6,600</u>

The charity has a block policy which covers indemnity guarantee and fidelity guarantee in respect of the trustees. The charity purchases all its insurance in one policy so it is not possible to attribute a monetary value or the policy for indemnity insurance.

ENABLE CARE & HOME SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

7 STAFF NUMBERS AND COSTS

The average number of persons employed by the company (including directors who are not paid employees) during the year, analysed by category, was as follows

	Number of employees	
	2012	2011
Care and support services	569	570
Administrative services	52	46
Trustees	<u>8</u>	<u>8</u>
	<u>629</u>	<u>624</u>

The aggregate payroll costs of these persons were as follows -

	2012	2011
	£	£
Wages and salaries	10,724,257	10,918,320
Social security costs	816,640	865,490
Pension costs	<u>415,849</u>	<u>454,715</u>
	<u>11,956,746</u>	<u>12,238,525</u>

The number of employees whose emoluments were £60,000 p a or more is as follows -

	Number of employees	
	2012	2011
£90,000 - £99,999	<u>1</u>	<u>1</u>

Pension costs relating to the high paid staff amounted to £17,764 (2011 £17,489)

The trustees did not receive any emoluments during the year (2011 £nil) Furthermore, no remuneration was paid to any connected persons of trustees

Travelling expenses totalling £nil were reimbursed during the year to the trustees (2011 £59)

8 AUDITORS REMUNERATION

	2012	2011
Fees payable to the company's auditor for the audit of the annual accounts	<u>8,160</u>	<u>6,600</u>

9 TAXATION

The company is a registered charity and has no trading activities liable to taxation

ENABLE CARE & HOME SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

10 FIXED ASSETS

	Freehold Land and buildings £	Fixtures, Fittings, Motor vehicles and equipment £	Assets in the course of construction £	Total £
Cost				
At 1 April 2011	4,356,012	836,250	12,085	5,204,347
Additions	530,903	235,940	-	766,843
Transfer of assets	12,085		(12,085)	-
Disposals	-	-	-	-
At 31 March 2012	4,899,000	1,072,190	-	5,971,190
Depreciation				
At 1 April 2011	1,223,664	734,088	-	1,957,752
Charge for the year	100,806	73,188	-	173,994
Eliminated on disposals	-	-	-	-
At 31 March 2012	1,324,470	807,276	-	2,131,746
Net book value				
At 31 March 2012	3,574,530	264,914	-	3,839,444
At 31 March 2011	3,132,348	102,162	12,085	3,246,595

Freehold property includes a property which was valued on 12 May 1998, on an open market basis, by chartered surveyors at £100,000. In 2000 the company adopted the transitional provisions of FRS15 Tangible Fixed Assets. Whilst previous valuations have been retained they have not been updated. From 1 April 1999 it is a policy not to revalue fixed assets. The last valuation was in 1998.

The cost of depreciable assets included in land and buildings at 31 March 2012 was £4,558,800.

Included above are assets held under finance leases and hire purchase contracts as follows:

	Fixtures, Fittings, Motor vehicles and equipment £
Net book values	
At 31 March 2012	<u>18,400</u>
At 31 March 2011	<u>27,600</u>
Depreciation charge for the year	
At 31 March 2012	<u>9,200</u>
At 31 March 2011	<u>9,200</u>

ENABLE CARE & HOME SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

	2012 £	2011 £
11 DEBTORS		
Trade debtors	197,121	533,410
Prepayments and accrued income	<u>77,551</u>	<u>176,537</u>
	<u>274,672</u>	<u>709,947</u>
12 CREDITORS amounts falling due within one year		
Trade creditors	79,773	65,050
Other creditors	4,689	50,199
Taxation and social security	222,458	234,571
Net obligations under finance leases	8,000	8,000
Accruals and deferred income	<u>267,752</u>	<u>224,797</u>
	<u>582,672</u>	<u>582,617</u>
13 CREDITORS amounts falling due after one year		
Net obligations under finance leases	<u>10,000</u>	<u>18,000</u>

14 RESTRICTED FUNDS

The capital funds of the charity include restricted funds comprising the following balance of donations held

	Balance at 1 April 2011 £	Incoming resources £	Outgoing resources £	Balance at 31 March 2012 £
Property fund - NHS	985,237	-	19,001	966,236
DCC Grant – Sutton Court	1,232	-	1,232	-
SEIF Capital Grant	<u>-</u>	<u>160,000</u>	<u>15,000</u>	<u>145,000</u>
	<u>986,469</u>	<u>160,000</u>	<u>35,233</u>	<u>1,111,236</u>

The property fund represents properties transferred to the ownership of the charity from the NHS

The grants received from Derbyshire County Council in respect of Sutton Court are for works to be carried out to improve the care home environment for older people. The grants are in respect of both revenue and capital expenditure.

The grants received from SEIF in respect of Golding Grange are for refurbishments to the property purchased in the year. Of this £150,000 has been capitalised and a further £10,000 in respect of repairs to the building have yet to be spent at the year end.

ENABLE CARE & HOME SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Total £
Restricted funds	1,111,236	-	1,111,236
Unrestricted funds	<u>2,728,207</u>	<u>1,648,625</u>	<u>4,376,832</u>
	<u>3,839,443</u>	<u>1,648,625</u>	<u>5,488,068</u>

16 RECONCILIATION OF CHANGES IN RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2012 £	2011 £
Change in resources before interest	617,812	349,039
Depreciation & amortisation charges	173,994	112,841
(Increase)/decrease in debtors	435,276	(26,487)
Increase/(decrease) in creditors	<u>(7,946)</u>	<u>(92,878)</u>
	<u>1,219,136</u>	<u>342,515</u>

17 RECONCILIATION OF NET CASH FLOW TO MOVEMENTS IN NET FUNDS

Increase in cash in the period	457,462	87,571
Net funds at 1 April 2011	<u>1,509,162</u>	<u>1,421,591</u>
Net funds at 31 March 2012	<u>1,966,624</u>	<u>1,509,162</u>

18 PENSION SCHEME

Social Housing Pension Scheme

Enable Care & Home Support Limited ("ECHS") participates in the Social Housing Pension Scheme ("the Scheme") The Scheme is funded and is contracted-out of the State Pension scheme

It is not possible in the normal course of events to identify on a consistent and reasonable basis the share of underlying assets and liabilities belonging to individual participating employers. This is because the Scheme is a multi-employer scheme where the Scheme assets are co-mingled for investment purposes, and benefits are paid from total Scheme assets. Accordingly, due to the nature of the Scheme, the accounting charge for the period under FRS17 represents the employer contribution payable.

The Trustee commissions an actuarial valuation of the Scheme every three years. The main purpose of the valuation is to determine the financial position of the Scheme in order to address the level of future contributions required so that the Scheme can meet its pension obligations as they fall due.

The last formal valuation of the Scheme was performed as at 30 September 2008 by a professionally qualified Actuary using the Projected Unit Method. The market value of the Scheme's assets at the valuation date was £1,527 million. The valuation revealed a shortfall of assets compared with the value of liabilities of £663 million, equivalent to a past service funding level of 69.7%.

The Scheme Actuary has prepared an Actuarial Report that provides an approximate update on the funding position of

ENABLE CARE & HOME SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

18 PENSION SCHEME (Continued)

the Scheme as at 30 September 2010. Such a report is required by legislation for years in which a full actuarial valuation is not carried out. The funding update revealed an increase in the assets of the Scheme to £1,985 million and indicated a reduction in the shortfall of assets compared to liabilities to approximately £497 million, equivalent to a past service funding level of 80.0%.

The Scheme's 30 September 2011 valuation is currently in progress and will be finalised by 31 December 2012. The results of the 2011 valuation will be included in next year's Disclosure Note.

ECHS has been notified by The Pensions Trust of the estimated employer debt on withdrawal from SHPS based on the financial position of the Scheme as at 30 September 2011. As of this date the estimated employer debt for ECHS was £2,137,776.

Growth Plan

Enable Care & Home Support Limited ("ECHS") participates in The Pensions Trust's Growth Plan ("the Plan"). The Plan is funded and is not contracted-out of the State scheme.

It is not possible in the normal course of events to identify on a reasonable and consistent basis the share of underlying assets and liabilities belonging to individual participating employers. The Plan is a multi-employer scheme, where the assets are co-mingled for investment purposes, and benefits are paid out of the Plan's total assets. Accordingly, due to the nature of the Plan, the accounting charge for the period under FRS17 represents the employer contribution payable.

The Trustee commissions an actuarial valuation of the Plan every three years. The purpose of the actuarial valuation is to determine the funding position of the Plan by comparing the assets with the past service liabilities as at the valuation date.

The valuation results at 30 September 2008 were completed in 2009 and have been formalised. The valuation of the Plan was performed by a professionally qualified Actuary using the Projected Unit Method. The market value of the Plan's assets at the valuation date was £742 million and the Plan's Technical Provisions (i.e. past service liabilities) were £771 million. The valuation therefore revealed a shortfall of assets compared with the value of liabilities of £29 million, equivalent to a funding level of 96.2%.

The Scheme Actuary's preliminary results for 30 September 2011 show that the Plan's assets at that date were £780 million and the Plan's Technical Provisions (i.e. past service liabilities) were £928 million. The valuation therefore revealed a shortfall of assets compared with the value of liabilities of £148 million, equivalent to a funding level of 84.1%.

The preliminary triennial valuation results as at 30 September 2011 were received in March 2012 but, as the valuation will not be finalised until later this year, this disclosure note must still refer to the 2008 valuation results as the last completed valuation.

ECHS has been notified by The Pensions Trust of the estimated employer debt on withdrawal from the Plan based on the financial position of the Plan as at 31 March 2012. As of this date the estimated employer debt for ECHS was £21,037.

NHS Pension Scheme

Pension costs

Past and present employees are covered by the provisions of the NHS Pension Scheme. Details of the benefits payable under these provisions can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. The Scheme is an unfunded, defined benefit scheme that covers NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State, in England and Wales. The Scheme is not designed to be run in a way that would enable NHS bodies to identify their share of the underlying Scheme assets and liabilities. Therefore, the Scheme is accounted for as if it were a defined contribution scheme: the cost to the NHS Body of participating in the Scheme is taken as equal to the contributions payable to the Scheme for the accounting period.

ENABLE CARE & HOME SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

18 PENSION SCHEME (continued)

In order that the defined benefit obligations recognised in the financial statements do not differ materially from those that would be determined at the reporting date by a formal actuarial valuation, the FReM requires that "the period between formal valuations shall be four years, with approximate assessments in intervening years" An outline of these follows

a) Full actuarial (funding) valuation

The purpose of this valuation is to assess the level of liability in respect of the benefits due under the Scheme (taking into account its recent demographic experience), and to recommend the contribution rates

The last formal actuarial valuation undertaken for the NHS Pension Scheme was completed for the year ending 31 March 2004. Consequently, a formal actuarial valuation would have been due for the year ending 31 March 2008. However, formal actuarial valuations for unfunded public service schemes have been suspended by HM Treasury on value for money grounds while consideration is given to recent changes to public service pensions, and while future scheme terms are developed as part of the reforms to public service pension provision. Employer and employee contribution rates are currently being determined under the new scheme design.

b) Accounting valuation

A valuation of the Scheme liability is carried out annually by the Scheme actuary as at the end of the reporting period. Actuarial assessments are undertaken in intervening years between formal valuations using updated membership data are accepted as providing suitably robust figures for financial reporting purposes. However, as the interval since the last formal valuation now exceeds four years, the valuation of the Scheme liability as at 31 March 2012 is based on detailed membership data as at 31 March 2010 updated to 31 March 2012 with summary global member and accounting data. In undertaking this actuarial assessment, the methodology prescribed in IAS 19, relevant FReM interpretations, and the discount rate prescribed by HM Treasury have also been used.

The latest assessment of the liabilities of the Scheme is contained in the Scheme actuary report, which forms part of the annual NHS Pension Scheme (England and Wales) Pension Accounts, published annually. These accounts can be viewed on the NHS Pensions website. Copies can also be obtained from The Stationery Office.

c) Scheme provisions

The NHS Pension Scheme provided defined benefits, which are summarised below. This list is an illustrative guide only, and is not intended to detail all the benefits provided by the Scheme or the specific conditions that must be met before these benefits can be obtained.

The Scheme is a "final salary" scheme. Annual pensions are normally based on 1/80th for the 1995 section and of the best of the last three years pensionable pay for each year of service, and 1/60th for the 2008 section of reckonable pay per year of membership. Members who are practitioners as defined by the Scheme Regulations have their annual pensions based upon total pensionable earnings over the relevant pensionable service.

With effect from 1 April 2008 members can choose to give up some of their annual pension for an additional tax free lump sum, up to a maximum amount permitted under HMRC rules. This new provision is known as "pension commutation".

Annual increases are applied to pension payments at rates defined by the Pensions (Increase) Act 1971, and are based on changes in retail prices in the twelve months ending 30 September in the previous calendar year. From 2011-12 the Consumer Price Index (CPI) will be used to replace the Retail Prices Index (RPI).

Early payment of a pension, with enhancement, is available to members of the Scheme who are permanently incapable of fulfilling their duties effectively through illness or infirmity. A death gratuity of twice final year's pensionable pay for death in service, and five times their annual pension for death after retirement is payable.

For early retirements other than those due to ill health the additional pension liabilities are not funded by the Scheme. The full amount of the liability for the additional costs is charged to the employer.

Members can purchase additional service in the NHS Scheme and contribute to money purchase AVC's run by the Scheme's approved providers or by other Free Standing Additional Voluntary Contributions (FSAVC) providers.

ENABLE CARE AND HOME SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

18 PENSION SCHEME (continued)

	2012 £	2011 £
The pension charge for the period amounted to	<u>415,849</u>	<u>454,715</u>

19 CONTINGENT LIABILITIES

At 31 March 1999, freehold properties worth a total of £1,432,250 were transferred by the Secretary of State for Health to the company. This value has been reflected as a donation in these financial statements. If following the transfer, the use of any of these properties ceases to be the provision of residential and nursing care support and accommodation to the local public or the company decides to sell the property, then the company would be liable to pay back to the Secretary of State for Health an amount equal to the value at which the transfer at 31st March 1999 was made. The Secretary of State for Health has first option to purchase the properties.

20 CAPITAL COMMITMENTS

At 31 March the charity has capital commitments as follows

	2012 £	2011 £
Expenditure authorised but not contracted for	<u>205,000</u>	<u>600,000</u>

21 RELATED PARTY TRANSACTIONS

Enable Housing Association Limited is the sole member of ECHS Limited. ECHS Limited is therefore a subsidiary of Enable Housing Association Limited.

	2012 £	2011 £
Transactions with Enable Housing Association Limited during the year were as follows		
Incoming resources of this company	1,578,916	1,630,561
Resources expended by this company	316,352	303,681
Balances between the two charities at the year end were as follows		
Receivable from Enable Housing Association Limited	<u>1,977</u>	<u>63,470</u>
Payable to Enable Housing Association Limited	<u>36,119</u>	<u>5,911</u>

Mobility Project

ECHS Limited also operates a mobility project, which is independently administered, and provides the use of motor vehicles to service users. The key financial facts extracted from the accounts of ECHS Mobility are as follows

ENABLE CARE AND HOME SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

21 RELATED PARTY TRANSACTIONS (continued)

	2012 £	2011 £
Income	<u>311,953</u>	<u>308,887</u>
Surplus/(Deficit) for the year	<u>(2,207)</u>	<u>(2,170)</u>
Capital and reserves	<u>155,245</u>	<u>157,452</u>

Note that all surpluses of ECHS Mobility are reinvested in replacement vehicles

ECHS Limited is an appointee for the service users and does not own the vehicles therefore the assets and liabilities are not included in the financial statements

Transactions with ECHS Mobility during the year were as follows

ECHS Limited and ECHS Mobility Project operate a current account which deals with all the transactions between the two At 31st March 2012, ECHS Limited owed the Mobility Project £610 (2011 Mobility Project owed ECHS Limited £4,267)

In addition the following costs were also paid by ECHS Limited on behalf of the Mobility Project

	2012 £	2011 £
Mobility assistants salaries	<u>16,031</u>	<u>9,205</u>
Motor insurance	<u>17,823</u>	<u>17,078</u>

The charity changed its policy regarding disabled aids during the financial year ending 31 March 2004 Prior to this change all disabled aids were paid for by the Mobility Project, however, these are deemed to be care and support items and will be paid for by ECHS Limited

During the year a management charge of £5,000 has been paid to ECHS Limited by the Mobility Project (2011 £5,000)

Other Related Transactions

Mr S Pearson's son runs a company called Pro-fresh which provides a carpet cleaning service to ECHS Limited Mr S Pearson is the Chairman of ECHS Limited Transactions with Pro-fresh during the year were as follows

	2012 £	2011 £
Resources expended by this company	<u>10,520</u>	<u>8,005</u>
Balances between the two companies at the year end were as follows		
Payable to Pro Fresh Limited	<u>-</u>	<u>-</u>

ENABLE CARE AND HOME SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

21 RELATED PARTY TRANSACTIONS (continued)

Mr S Pearson's daughter lives in a property owned by Enable Housing Association and receives care and support from ECHS Limited as part of a contract with Derbyshire County Council

	2012	2011
	£	£
Income received in respect of this service user is calculated as	<u>38,459</u>	<u>38,459</u>

22 ULTIMATE CONTROL

Ultimate control of the charity lies with the trustees who are responsible for the charity's affairs

ENABLE CARE & HOME SUPPORT LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2012

	Unrestricted funds 2012 £	Unrestricted funds 2011 £
Income		
Activities in furtherance of the charity's objectives		
Income support / registered care funding	2,826,992	2,999,566
Care and support income	6,556,114	6,378,725
Tupe registered care income	5,589,417	5,564,977
Day Services		
Other income	16,122	-
Miscellaneous income	96,048	95,041
Interest receivable	<u>5,169</u>	<u>2,872</u>
Total income	15,089,862	15,041,181
Expenditure		
Service user allowances	711,736	732,232
Salaries and related expenditure	11,956,746	12,238,525
Other staff costs	625,143	466,747
Training	30,759	20,173
Power, heat and light	129,497	141,324
Rent and rates	108,735	108,870
Repairs and maintenance	209,724	190,670
Telephone	29,978	32,755
Furniture and equipment	44,554	51,463
Printing, postage and subscriptions	71,882	52,755
Other care and housing costs	277,511	264,869
Computer equipment and maintenance	24,156	20,665
Transport and vehicle expenses	19,644	24,951
Insurance and bank charges	85,603	85,569
Legal fees, professional fees and research	32,556	40,201
Care and support charges	90,100	88,400
Depreciation	138,761	112,841
Grants, donations and promotions	<u>4,563</u>	<u>16,260</u>
Total expenditure	<u>(14,591,648)</u>	<u>(14,689,270)</u>
Surplus of income over expenditure	<u><u>498,214</u></u>	<u><u>351,911</u></u>