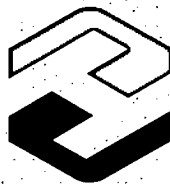


Company registration number: 07125607
Charity registration number: 1146488

Hillbrook Grange Residential Care Home Ltd

(A company limited by guarantee)

Annual Report and Financial Statements
for the Year Ended 31 March 2014



HALLIDAYS
MORE THAN JUST ACCOUNTANTS

Hallidays
Statutory Auditor
Riverside House
Kings Reach Business Park
Yew Street
Stockport
SK4 2HD



Hillbrook Grange Residential Care Home Ltd

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 5
Trustees' responsibilities in relation to the financial statements	6
Independent auditors' report	7 to 8
Statement of financial activities	9
Balance Sheet	10
Notes to the financial statements	11 to 22

Hillbrook Grange Residential Care Home Ltd
Reference and Administrative Details

Charity name	Hillbrook Grange Residential Care Home Ltd
Charity registration number	1146488
Company registration number	07125607
Principal office	Hillbrook Grange Residential Care Home Ack Lane East Bramhall Stockport SK7 2BY
Registered office	Hillbrook Grange Residential Care Home Ack Lane East Bramhall Stockport SK7 2BY
Trustees	Mrs Patricia Leck Mr Daniel Margetson (Resigned 19 June 2014) Miss June Westbrook Mrs Hilda Renn Dr Harry Hill Mrs Diana Smith (Resigned 14 August 2013) Mr Bruce Bissell Mr Tony Burch Mr Gavin Ferguson
Registered Manager	Mrs Jeannie Fowler
Auditor	Hallidays Riverside House Kings Reach Business Park Yew Street Stockport SK4 2HD

Hillbrook Grange Residential Care Home Ltd

Trustees' Report

The trustees, who are also the directors, present their report and the financial statements of the charity for the year ended 31st March 2014.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Hilda Renn (Chairman)

Pat Leck (Vice Chairman)

Bruce Bissell (Treasurer)

June Westbrook

Daniel Margetson

Diana Smith (Resigned 14th August 2013)

Harry Hill

Tony Burch

Gavin Ferguson (Company Secretary)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by its Memorandum and Articles of Association dated 14th December 2011.

The charity is run by its Board, which shall consist of four Principal Officers and no more than 14 other members, with power to co-opt as necessary no more than two extra members and to fill vacancies at any time prior to election at the next Annual General Meeting. The period of membership of those filling such vacancies shall be the outstanding period of membership of the member replaced. The four Principal Officers are Chairman, Vice Chairman, Secretary, and Treasurer.

Recruitment and appointment of trustees

The Board shall be elected for three years, and one-third of the Board shall retire each year in rotation. Retiring members shall be eligible for re-election by the remaining Board members at the AGM each year. Following election at the AGM, the full Board shall appoint from their number the four Principal Officers, who shall hold office for one year, but on retirement shall be eligible for re-election. The Board may also appoint such other officers as they deem appropriate.

Induction and training

The charity does not currently possess a formal policy for the training and induction of trustees.

Organisational structure

The Board and its Sub-Committees are responsible for the overall running of Hillbrook Grange Residential Care Home. The Board is required to meet at least six times a year, including the Annual General Meeting.

Hillbrook Grange Residential Care Home Ltd

Trustees' Report

There are at present three sub-Committees, the Operations sub-Committee, the Finance sub-Committee and the Efforts sub-Committee. Up to one-third of the membership of a sub-Committee may be comprised of co-opted members who are not also members of the Committee. The day-to-day care operation is delegated to the Registered Manager, who reports regularly to the Operations sub-Committee.

OBJECTIVES AND ACTIVITIES

The Constitution defines the objects of the Charity as:

(a) To promote and assist the general good of elderly people principally, but not exclusively, in the district of Bramhall and Woodford who are in need, by providing specially designed or adapted accommodation or housing, and services or facilities calculated to meet the needs of such persons;

(b) To assist statutory authorities and other voluntary organisations engaged in providing facilities for physical improvement and furthering health, or in pursuing any objects which now are or subsequently may be deemed by law to be charitable;

(c) To provide and manage the residential care home known as "Hillbrook Grange" in Ack Lane, Bramhall or together with any other facilities for the elderly as may be deemed by the directors to be necessary to attain the objects of the Charity; and

(d) To promote and advance all such purposes as are recognised from time to time by the laws of England and Wales to be charitable

The Board considers that the objects are met by the principal activity, which is the provision of residential accommodation for the elderly at Hillbrook Grange.

PUBLIC BENEFIT

In planning our activities for the year the trustees have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging. The Trust relies on the income from fees and charges to cover its operating costs. In setting the level of fees the trustees give due consideration to the need to ensure the residential accommodation of Hillbrook Grange is accessible to elderly people principally, though not exclusively, in the district of Bramhall and Woodford.

ACHIEVEMENTS AND PERFORMANCE

Residents' fees remain the principal source of funds for the charity. The Care Quality Commission (CQC) completed their latest unannounced inspections in May 2013 and July 2014. The inspections resulted in Hillbrook Grange receiving top grades and the Home was found to be fully compliant in all of the areas reviewed.

Expenditure continues to be tightly controlled but running costs have continued to remain at a high level, due mainly to the ongoing cost of refurbishing the Home in line with current regulation and the increased costs of staff, food, and energy.

Investment review

Following advice from the investment manager the Trustees have decided to increase further the investment in the Global Growth and Income Fund for Charities and this investment now represents 99.8% of the investment in the general reserves and 99.4% of the investment in the restricted reserve. The portfolio produced a 3.5% yield in 2014 compared to a 3.87% yield in 2013.

FINANCIAL REVIEW

Reserves policy

Hillbrook Grange Residential Care Home Ltd

Trustees' Report

The Board consider that the present level of funding remains adequate to support the continuation of the Charity's activities now in operation for the medium term, and its financial position remains satisfactory. The Board are thus of the opinion that a reasonable level of free reserves would be an amount sufficient to fund one year's expenses, estimated to be a maximum of £700,000.

Investment policy

The charity will not knowingly invest in securities that do not accord with its principles. If investments that are considered inappropriate are received as legacies they are sold as soon as practicable and the proceeds are re-invested.

Restricted fund

The restricted fund represents half of the balance on the Florence Lee Wood fund. The terms of the gift stipulate that half of the annual income from this fund is due to the Bramhall and Woodford Over 60's Club.

PLANS FOR FUTURE PERIODS

In addition to the refurbishment of the bedroom facilities and communal areas as part of an ongoing maintenance programme, the 1960's built extension was completely re-wired.

The major capital project for the period under review was the completion of a new wing and conversion of some existing bedrooms to provide a net increase of five additional bedrooms; though with thirteen bedrooms now having an en-suite facility.

Land sale

In order to fund the new build, the Board approved the sale of the "front field". The front field adjacent to Bramhall Lane South is not used by residents (but is used once a year by the Scouts); and it costs the charity significant sums to maintain. An agent was appointed who managed the sales process and advised the Board in accordance with Charities law.

A significant number of expressions of interest were received and the resulting bids were subject to 'long listing', 'short listing', compliance, and due diligence processes before the decision on the successful bidder was taken. Contracts have been exchanged and a deposit is held in escrow by solicitors. The Planning Inspectorate dismissed the appeal during August 2014. However, the sale of the land remains the Board's intention.

The Lodge

The Lodge was vacated at the end of February. The Board considered various options for the property before agreeing on a sale by tender. An estate agent was instructed and the sale proceeds were used to significantly reduce the mortgage with the bank which was required to fund the new build. The sale was conducted by an independent third party in accordance with Charities law, and who advised the Board throughout.

Fixtures & Fittings

Following a competitive bid procedure, the Board selected a vendor to supply furniture for the new bedrooms, reception, and lounge areas.

RISK STATEMENT

The major risks to which the charity is exposed, have been identified and reviewed by the trustees, and systems and procedures have been established to manage those risks.

Hillbrook Grange Residential Care Home Ltd
Trustees' Report

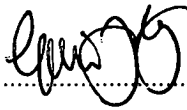
AUDITOR

Hallidays have been re-appointed as auditor for the ensuing year.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 16 September 2014 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Gavin Ferguson', is written over a horizontal dotted line.

Mr Gavin Ferguson
Trustee

Hillbrook Grange Residential Care Home Ltd

Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of Hillbrook Grange Residential Care Home Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the 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 income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 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.

Independent Auditors' Report to the Trustees of Hillbrook Grange Residential Care Home Ltd

We have audited the financial statements of Hillbrook Grange Residential Care Home Ltd for the year ended 31 March 2014, set out on pages 9 to 22. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our 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 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.

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, 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.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 (APB'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' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 31 March 2014 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 applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

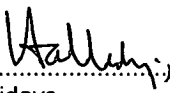
**Independent Auditors' Report to the Trustees of
Hillbrook Grange Residential Care Home Ltd**

..... continued

Matters on which we are required to report by exception

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

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; 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.


.....
Hallidays
Statutory Auditor

16 September 2014

Riverside House
Kings Reach Business Park
Yew Street
Stockport
SK4 2HD

Hallidays is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Hillbrook Grange Residential Care Home Ltd

Statement of Financial Activities (including Income and Expenditure Account and Statement of Total Recognised Gains and Losses) for the Year Ended 31 March 2014

		Unrestricted Funds	Restricted Funds	Total Funds Year ended 31 March 2014	Total Funds 1 February 2012 to 31 March 2013
	Note	£	£	£	£
Incoming resources					
Incoming resources from generated funds					
Voluntary income	2	643	-	643	4,330,902
Investment income	3	97,093	1,842	98,935	57,650
Incoming resources from charitable activities	4	656,853	-	656,853	499,354
Other incoming resources	5	119,137	-	119,137	-
Total incoming resources		<u>873,726</u>	<u>1,842</u>	<u>875,568</u>	<u>4,887,906</u>
Resources expended					
Costs of generating funds					
Investment management costs	6	291	1	292	414
Charitable activities	6	945,934	1,840	947,774	752,493
Governance costs	6	11,776	-	11,776	11,853
Total resources expended		<u>958,001</u>	<u>1,841</u>	<u>959,842</u>	<u>764,760</u>
Net (expenditure)/income before other recognised gains and losses		(84,275)	1	(84,274)	4,123,146
Other recognised gains/losses					
(Losses)/gains on investment assets		<u>(21,177)</u>	<u>2,140</u>	<u>(19,037)</u>	<u>136,823</u>
Net movements in funds		(105,452)	2,141	(103,311)	4,259,969
Reconciliation of funds					
Total funds brought forward		<u>4,194,207</u>	<u>65,762</u>	<u>4,259,969</u>	-
Total funds carried forward		<u><u>4,088,755</u></u>	<u><u>67,903</u></u>	<u><u>4,156,658</u></u>	<u><u>4,259,969</u></u>

The notes on pages 11 to 22 form an integral part of these financial statements.

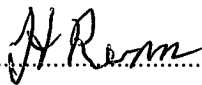
Hillbrook Grange Residential Care Home Ltd (Registration number: 07125607)

Balance Sheet as at 31 March 2014

		31 March 2014		31 March 2013	
	Note	£	£	£	£
Fixed assets					
Tangible assets	11		3,634,502		3,601,593
Investments	12		<u>821,747</u>		<u>1,162,374</u>
			4,456,249		4,763,967
Current assets					
Stocks and work in progress		150		150	
Debtors	13	4,313		50,246	
Cash at bank and in hand		<u>33,566</u>		<u>48,933</u>	
		38,029		99,329	
Creditors: Amounts falling due within one year	14	<u>(113,653)</u>		<u>(106,370)</u>	
Net current liabilities			<u>(75,624)</u>		<u>(7,041)</u>
Total assets less current liabilities			4,380,625		4,756,926
Creditors: Amounts falling due after more than one year	15		<u>(223,967)</u>		<u>(496,957)</u>
Net assets			<u>4,156,658</u>		<u>4,259,969</u>
The funds of the charity:					
Restricted funds			67,903		65,762
Unrestricted funds					
Revaluation reserve		110,008		131,185	
Unrestricted income funds		<u>3,978,747</u>		<u>4,063,022</u>	
Total unrestricted funds			<u>4,088,755</u>		<u>4,194,207</u>
Total charity funds			<u>4,156,658</u>		<u>4,259,969</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board on 16 September 2014 and signed on its behalf by:


.....

Mrs Hilda Renn
Trustee


.....

Mr Bruce Bissell
Trustee

The notes on pages 11 to 22 form an integral part of these financial statements.

Hillbrook Grange Residential Care Home Ltd
Notes to the Financial Statements for the Year Ended 31 March 2014

1 Accounting policies

Basis of preparation

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, the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006.

Fund accounting policy

General funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Trust.

Restricted funds are funds subject to restrictive conditions imposed by donors or by the purpose of the appeal. The purpose and use of the restricted funds are set out in the notes to the accounts.

Further details of each fund are disclosed in note 19.

Incoming resources

Voluntary income including donations and legacies is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are investment management fees.

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

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Hillbrook Grange Residential Care Home Ltd

Notes to the Financial Statements for the Year Ended 31 March 2014

..... continued

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

The Land and Building have been transferred from Bramhall and Woodford Old Peoples Welfare Committee at a valuation provided by Colliers for insurance and financing purposes. The trustees believe that this valuation is appropriate for accounting purposes.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Moveable Fixtures, fittings and equipment	10 - 33% straight line
Property - Fixed Equipment	5 - 10% straight line
Property - Structure	1 - 3% straight line

Investments

Investments are included in the accounts at market value as at 31st March 2013. Any unrealised gains or losses arising on the change in market value during the year, together with realised gains and losses arising on the disposal of investments, are shown in the Statement of Financial Activities.

Stock

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

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

Hillbrook Grange Residential Care Home Ltd
Notes to the Financial Statements for the Year Ended 31 March 2014

..... continued

2 Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total Funds Year ended 31 March 2014 £	Total Funds 1 February 2012 to 31 March 2013 £
Donations and legacies				
Legacies	643	-	643	815
Transferred from Bramhall and Woodford	-	-	-	4,330,087
	<u>643</u>	<u>-</u>	<u>643</u>	<u>4,330,902</u>

All the assets and liabilities of Bramhall and Woodford Old People's Welfare Committee were transferred to Hillbrook Grange Residential Care Home Ltd on 12th April 2012.

3 Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds Year ended 31 March 2014 £	Total Funds 1 February 2012 to 31 March 2013 £
Income from listed investments	30,977	1,842	32,819	44,980
Interest on cash deposits	12	-	12	2
Profit/(loss) on sale of listed investments	66,104	-	66,104	12,668
	<u>97,093</u>	<u>1,842</u>	<u>98,935</u>	<u>57,650</u>

Hillbrook Grange Residential Care Home Ltd
Notes to the Financial Statements for the Year Ended 31 March 2014

..... continued

4 Incoming resources from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds Year ended 31 March 2014 £	Total Funds 1 February 2012 to 31 March 2013 £
Charitable activity				
Residential care fees	656,853	-	656,853	499,354

5 Other incoming resources

	Unrestricted Funds £	Restricted Funds £	Total Funds Year ended 31 March 2014 £	Total Funds 1 February 2012 to 31 March 2013 £
Other income				
Profit/(loss) on sale of tangible fixed assets held for charity's own use	119,137	-	119,137	-

Hillbrook Grange Residential Care Home Ltd
Notes to the Financial Statements for the Year Ended 31 March 2014

..... continued

6 Total resources expended

	Investment income	Charitable activity	Governance	Total
	£	£	£	£
Direct costs				
Cost of goods sold	-	66,584	-	66,584
Portfolio management costs	292	-	-	292
Employment costs	-	473,413	-	473,413
Establishment costs	-	49,425	-	49,425
Repairs and maintenance	-	89,849	-	89,849
Equipment hire	-	1,453	-	1,453
Advertising and promotion	-	9,051	-	9,051
Bank charges	-	58	982	1,040
Interest payable	-	13,309	-	13,309
Depreciation of tangible fixed assets	-	83,839	-	83,839
	<u>292</u>	<u>786,981</u>	<u>982</u>	<u>788,255</u>
Support costs				
Employment costs	-	52,414	-	52,414
Establishment costs	-	6,461	-	6,461
Office expenses	-	10,177	-	10,177
Printing, posting and stationery	-	9,300	-	9,300
Subscriptions and donations	-	5,668	-	5,668
Cleaning	-	11,595	-	11,595
Accountancy fees	-	-	6,224	6,224
Auditors' remuneration	-	-	4,570	4,570
Legal and professional costs	-	65,178	-	65,178
	<u>-</u>	<u>160,793</u>	<u>10,794</u>	<u>171,587</u>
	<u>292</u>	<u>947,774</u>	<u>11,776</u>	<u>959,842</u>

7 Trustees' remuneration and expenses

Gavin Ferguson received £28,082.51 through Ferguson Associates for consultancy services. All trustees are covered by professional indemnity insurance at a cost of £275.60 in total which is paid for by Hillbrook Grange.

Hillbrook Grange Residential Care Home Ltd
Notes to the Financial Statements for the Year Ended 31 March 2014

..... continued

8 Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	Year ended 31 March 2014		1 February 2012 to 31 March 2013	
	£	£	£	£
Auditors' remuneration - audit services		4,570		3,500
Profit on disposal of tangible fixed assets		(119,137)		-
Depreciation of tangible fixed assets		83,839		59,086
Profit on sale of intangible fixed assets		(66,104)		(12,668)
		<u> </u>		<u> </u>

Hillbrook Grange Residential Care Home Ltd
Notes to the Financial Statements for the Year Ended 31 March 2014

..... continued

9 Employees' remuneration

The average number of persons employed by the charity (including trustees) during the year was as follows:

	Year ended 31 March 2014 No.	1 February 2012 to 31 March 2013 No.
Charitable activities	<u>31</u>	<u>28</u>

The aggregate payroll costs of these persons were as follows:

	Year ended 31 March 2014 £	1 February 2012 to 31 March 2013 £
Wages and salaries	435,016	397,101
Social security	<u>32,050</u>	<u>29,626</u>
	<u>467,066</u>	<u>426,727</u>

Senior employees

During the year, defined contribution pension contributions on behalf of these staff amounted to £nil (2013 - £nil).

No employee received remuneration in excess of £60,000.

10 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

Hillbrook Grange Residential Care Home Ltd
Notes to the Financial Statements for the Year Ended 31 March 2014

..... continued

11 Tangible fixed assets

	Freehold interest in land and buildings £	Moveable fixtures, fittings and equipment £	Total £
Cost or Valuation			
As at 1 April 2013	3,577,859	82,820	3,660,679
Additions	216,332	73,329	289,661
Disposals	(176,400)	-	(176,400)
As at 31 March 2014	<u>3,617,791</u>	<u>156,149</u>	<u>3,773,940</u>
Depreciation			
As at 1 April 2013	43,888	15,198	59,086
Eliminated on disposals	(3,487)	-	(3,487)
Charge for the year	55,520	28,319	83,839
As at 31 March 2014	<u>95,921</u>	<u>43,517</u>	<u>139,438</u>
Net book value			
As at 31 March 2014	<u>3,521,870</u>	<u>112,632</u>	<u>3,634,502</u>
As at 31 March 2013	<u>3,533,971</u>	<u>67,622</u>	<u>3,601,593</u>

Fixed asset include £2,800,000 in respect of the land and buildings and £14,556 in respect of fixtures and fittings transferred from Bramhall and Woodford Old People's Welfare Committee in the previous year.

12 Investments held as fixed assets

	Other investments £
Market value	
As at 1 April 2013	1,162,374
Revaluation	(19,037)
Disposals	(321,590)
As at 31 March 2014	<u>821,747</u>
Net book value	
As at 31 March 2014	<u>821,747</u>
As at 31 March 2013	<u>1,162,374</u>

Hillbrook Grange Residential Care Home Ltd
Notes to the Financial Statements for the Year Ended 31 March 2014

..... continued

All investment assets were held in the UK and are listed on the Stock Exchange.

13 Debtors

	31 March 2014	31 March 2013
	£	£
Other debtors	500	37,600
Prepayments and accrued income	3,813	12,646
	<u>4,313</u>	<u>50,246</u>

14 Creditors: Amounts falling due within one year

	31 March 2014	31 March 2013
	£	£
Bank loans and overdrafts	44,820	3,735
Trade creditors	1,874	216
Taxation and social security	8,182	7,195
Other creditors	50	-
Accruals and deferred income	58,727	95,224
	<u>113,653</u>	<u>106,370</u>

Creditors amounts falling due within one year includes the following liabilities, on which security has been given by the charity:

	31 March 2014	31 March 2013
	£	£
Bank loan < 1 year	<u>44,820</u>	<u>3,735</u>

15 Creditors: Amounts falling due after more than one year

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the charity:

	31 March 2014	31 March 2013
	£	£
Bank loan 1-2 years	44,820	14,940
Bank loan 2-5 years	179,147	482,017
	<u>223,967</u>	<u>496,957</u>

The bank loan and overdraft are secured by a legal charge over the land at Hillbrook Grange together with a floating charge over other assets at the property and assignment of the goodwill of the charitable activities carried out.

Hillbrook Grange Residential Care Home Ltd
Notes to the Financial Statements for the Year Ended 31 March 2014

..... continued

16 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

17 Capital commitments

Expenditure contracted for but not provided in the financial statements:

	Year ended 31 March 2014 £	1 February 2012 to 31 March 2013 £
Building renovations.	-	156,000
Fixtures and Fittings	-	25,000
	<u>-</u>	<u>181,000</u>

Hillbrook Grange Residential Care Home Ltd
Notes to the Financial Statements for the Year Ended 31 March 2014

..... continued

18 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

19 Analysis of funds

	At 1 April 2013	Incoming resources	Resources expended	Other recognised gains/losse s	At 31 March 2014
	£	£	£	£	£
General Funds					
Unrestricted income fund	4,063,022	873,726	(958,001)	-	3,978,747
Revaluation Reserve	131,185	-	-	(21,177)	110,008
	<u>4,194,207</u>	<u>873,726</u>	<u>(958,001)</u>	<u>(21,177)</u>	<u>4,088,755</u>
Restricted Funds					
Lee Wood Fund	65,762	1,842	(1,841)	2,140	67,903
	<u>4,259,969</u>	<u>875,568</u>	<u>(959,842)</u>	<u>(19,037)</u>	<u>4,156,658</u>

The incoming resources of the Lee Wood Fund includes, £59,697 of funds transferred from Bramhall and Woodford Old People's Welfare Committee.

Hillbrook Grange Residential Care Home Ltd
Notes to the Financial Statements for the Year Ended 31 March 2014

..... continued

20 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 31 March 2014	Total Funds 31 March 2013
	£	£	£	£
Tangible assets	3,634,502	-	3,634,502	3,601,593
Investments	770,533	51,214	821,747	1,162,374
Current assets	21,340	16,689	38,029	99,329
Creditors: Amounts falling due within one year	(113,653)	-	(113,653)	(106,370)
Creditors: Amounts falling due after more than one year	(223,967)	-	(223,967)	(496,957)
Net assets	<u>4,088,755</u>	<u>67,903</u>	<u>4,156,658</u>	<u>4,259,969</u>

Miss Florence Lee-Wood left the residuary of her estate to be held by the officers of Bramhall and Woodford Old Peoples Welfare Committee (now the trustees of Hillbrook Grange). The capital and income is to be divided equally between the residential Home and its Over 60's Club and will be applied to the objects of said bodies. The Lee-Wood Fund will be managed by Hillbrook Grange and the capital may only be realised with full approval of the Board of Hillbrook Grange Residential Care Home. If either Hillbrook Grange or the Over 60's Club shall cease to be a voluntary body the same residual funds shall accrue wholly to the other body which retains its voluntary character.