

REGISTERED COMPANY NUMBER: 03371617
REGISTERED CHARITY NUMBER: 1064810

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**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011
FOR
PHILIP CUSSINS HOUSE**



Robson Laidler LLP
Registered Auditors
Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
NE2 1TJ

PHILIP CUSSINS HOUSE

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

	Page
Report of the Trustees	1 to 5
Report of the Independent Auditors	6 to 7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Notes to the Financial Statements	11 to 16
Detailed Statement of Financial Activities	17 to 18

PHILIP CUSSINS HOUSE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2011

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2011. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03371617

Registered Charity number

1064810

Registered office

33 Linden Road
Gosforth
Newcastle upon Tyne
Tyne and Wear
NE3 4EY

Trustees

A Share	Chair	
D M Gold	Treasurer	
M A Levinson	Secretary and Vice Chair	
Mrs C Z Lipman		- resigned 1 1 11
Mrs C E Lurie		
Dr P Netts		
Mrs S B Olsburgh		- resigned 1 1 11
W Maier		
J C Hilton		
Mrs J B Dinsdale		- appointed 1 1 11
Mrs B S Marcus		- appointed 1 1 11

Company Secretary

M A Levinson

Auditors

Robson Laidler LLP
Registered Auditors
Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
NE2 1TJ

Bankers

Barclays Bank Plc
53 Fawcett Street
Sunderland
Tyne and Wear

Solicitors

Tilly Bailey and Irvine
12 Evolution
Wynyard Park
Wynyard
TS22 5TB

PHILIP CUSSINS HOUSE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2011

REFERENCE AND ADMINISTRATIVE DETAILS

Financial Advisors

Walter Wright Financial Services Limited
The Rivergreen Centre
Aykley Heads
Durham
DH1 5TS

REVIEW OF ACTIVITIES

I have pleasure in presenting the fourteenth Annual Report and Audited Accounts on behalf of the Directors of Philip Cussins House

We have had another good year, maintaining the quality of our care in difficult economic times. The financial part of this report explains the impact of a lengthy period very low interest rates and rising costs on our budgeting. This highlights the importance of the generosity of our benefactors, past and present, in helping contain the loss we make each year as the price for maintaining the standards we set for ourselves.

Again we owe a great debt of gratitude to our staff led by our management team: Christine McNicholas, Joan Gore, Margaret Farrier, Anne Henderson, Ruth Hollingshead, Susan Allen, and Simon Badminton in the kitchen.

We know that we echo the thanks and appreciation of our residents here for their loving care at all times.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

PHILIP CUSSINS HOUSE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2011

OBJECTIVES AND ACTIVITIES

A VERY GOOD YEAR FOR THE RESIDENTS

A good time continues to be had by all, not least in summer time when they enjoy homemade ice-cream with lemonade in our garden

Margaret Farrier, PCH's representative on the "Dignity for All Group" run by the Newcastle City Council, has arranged inter-functions with the residents of Eothen Home in Elmfield Road. On one of those afternoons PCH provided afternoon tea in the garden with fresh cream scones and strawberries

Birthday parties funded by the Social Committee as always take place every month with a variety of entertainers and continue to give great pleasure to everyone

The Happy Crafters continue to enjoy themselves with inspired guidance by Kathy Dodd

Yet again they ran off with the first prize at the Gateshead Garden Festival, this time with Houses of Parliament made with match sticks

Our new therapist, Katie, a Pilates instructor, encourages our residents to engage in gentle exercises

An innovation during the year, Desert Island Discs where Estelle Baker has taken on the legendary role of Roy Plomley in introducing residents to the lives and favourite pieces of music of members of the community

From April to September residents enjoyed fortnightly minibus outings to various locations, including St Mary's Lighthouse, Dobbies Garden Centre, Jesmond Dene Park and Gibbside. There have also been trips to the Theatre to see a number of shows including the Pantomime

Members of the Social Committee came on a rota to the weekly bingo sessions. Eva Schapira provided the most imaginative Chanukah presents for everyone. Anita Gatoff provided birthday presents. Lila Abels continued to keep the residents' shop stocked with items they need to purchase. Jean Sussman kept the residents provided with library books

Ros Share maintained a weekly rota to make a game of bridge available for any resident wanting a game. It gave me great pleasure to be included in that rota along with Ros herself, Peter Baker, Laura Cohen, Sidney Franks, Peter Gilbert, Sandra Jackson, Carmel Lipman, Bernice Marcus, Barbara Netts, Pam Peterson, Raphael Richman, Gaby Ross and Maureen Taylor

Trevor Leonard calls in on Wednesday afternoons to see if a resident would like to go out shopping

We are grateful to Rabbi Lewis for his visits and for reading the Megilla to our residents and blowing the shofar on Rosh Hashanah. We wish him well in his new position in Manchester

Again we thank the boys, who came over from Gateshead to light the Chanukah candles and to sing for our residents and the girls who came over from Gateshead's Beth Jacob Youth Group every Wednesday

We again thank Henry Ross for making Kiddush for residents every Friday evening and for taking our Seder

PHILIP CUSSINS HOUSE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2011

OBJECTIVES AND ACTIVITIES

HOUSE AND SOCIAL COMMITTEES

We again record our thanks to these two Committees. Working with Christine McNicholas and the staff they ensure that our residents lead full and active lives with lots of variety.

Carole Lurie chairs both Committees and she is also a Trustee. She is hugely in our debt. She is ably supported in the House Committee by Barbara Netts, Helen Lustman and Pamela Gold. Together they all also serve on the Social Committee along with Laura Cohen, Zilla Coorsh, Eva Frankel, Betty Franks, Helena Gallant, Daphne Gatoff, and Gloria Sterne. Beulah Benjamin has retired from membership after many years of service as its treasurer. We are particularly grateful to her.

OUR STAFF

It is right to conclude this report with a further word of thanks to our staff and again make special mention of the kitchen staff.

Our residents are always full of praise for the quality and variety of the menus served to them. While we have always acknowledged our chef Simon Badminton in the management team, we again make special mention of the kitchen staff as a whole.

Shabbat, Festivals and the Seder Nights are all respected as, of course, is Kashrus. And they also make a very special effort when it comes to catering the monthly birthday parties.

Another measure of their professionalism is that they keep within the budget we provide at the start of the year while continuing to meet the high expectations of our residents. We record our thanks to them all.

The kitchen staff is one part of a team that includes the domestic staff as well as the carers. They are all lovely people to have around.

FINANCIAL REVIEW

Martin Levinson was the Finance Director during the period of this report. He has since resigned this position to take up the role of Vice Chairman and we thank him for his valuable work in his earlier role over many years. David Gold has agreed to be the Finance Director, resigning as Vice Chairman to facilitate this. We are sure that he will receive as much support and assistance from Christine McNicholas and Joe Block as Martin has.

Martin is hugely indebted to Christine for overseeing and controlling our income and expenditure so carefully, and to Joe who continues to prepare the monthly Management Accounts which provide the financial information we rely upon at our regular Trustees' Meetings.

Unfortunately, interest rates remain low and so the return on our investments is minimal. We are satisfied, however, that our investments are safe. We again budgeted for our loss as against our income.

We are fortunate that most of our residents are privately funded as public funding is likely to reduce in the future. We are also fortunate that occupancy levels have remained good throughout the year and we are grateful for the legacies we have received from Dr R. Levy as well as for the continued support of our benefactors, our residents and their relatives.

As we will not have in the foreseeable future the cushion of investment income to help offset the losses on our income and expenditure account, we will rely more than ever upon the continued generosity of our supporters to enable us to sustain the high standard of care from our staff and provide a warm and caring environment for our residents as we continue to maintain the fabric of our building and its furnishings.

PHILIP CUSSINS HOUSE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2011

CONDOLENCES

We record with sadness that the following residents died during the year Eva Brieger, Margaret Clough, Marie Ernstone, Elsie Fagelman, Henry Gatoff, Sylvia Levey, Massie Rakison and Geoffrey Rossman Our sincere condolences to their families

THANKS AND APPRECIATION

Finally we thank our Admissions Panel, chaired by Werner Maier Along with Christine McNicholas it is available to advise in confidence on the admission of new residents

We are also very grateful to our auditors, Robson Laidler LLP, for auditing our accounts for us in a thorough and professional way

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Philip Cussins House for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charity SORP,
- make judgements and estimates that are reasonable and prudent,
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 auditors are 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 auditors are aware of that information

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information

AUDITORS

The auditors, Robson Laidler LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting

ON BEHALF OF THE BOARD


M A Levinson - Trustee

23 May 2012

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF PHILIP CUSSINS HOUSE

We have audited the financial statements of Philip Cussins House for the year ended 31 December 2011 on pages eight to sixteen. 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 trustees, as a body, in accordance with Section 43 of the Charities Act 1993 and regulations made under Section 44 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees 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 Statement of Trustees' Responsibilities, 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 1993 rather than the Companies Act 2006. Accordingly, we have been appointed as auditors under Section 43 of the Charities Act 1993 and report in accordance with regulations made under Section 44 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 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 Report of the Trustees 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 31 December 2011 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
PHILIP CUSSINS HOUSE**

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 1993 requires us to report to you if, in our opinion

- the information given in the Report of the Trustees 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



Robson Laidler LLP
Registered Auditors
Fernwood House
Fernwood Road
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Newcastle upon Tyne
NE2 1TJ

23 May 2012

PHILIP CUSSINS HOUSE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2011**

		2011 Unrestricted funds £	2010 Total funds £
INCOMING RESOURCES	Notes		
Incoming resources from generated funds			
Voluntary income	2	13,357	54,792
Investment income	3	13,585	6,939
Incoming resources from charitable activities	4		
Care home		485,151	486,934
Total incoming resources		512,093	548,665
 RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income	5	25,841	25,002
Charitable activities	6		
Care home		511,761	517,225
Governance costs	8	15,750	16,087
Total resources expended		553,352	558,314
 NET INCOMING/(OUTGOING) RESOURCES		(41,259)	(9,649)
 RECONCILIATION OF FUNDS			
Total funds brought forward		2,137,458	2,147,107
 TOTAL FUNDS CARRIED FORWARD		2,096,199	2,137,458

The notes form part of these financial statements

PHILIP CUSSINS HOUSE

**BALANCE SHEET
AT 31 DECEMBER 2011**

	Notes	2011 Unrestricted funds £	2010 Total funds £
FIXED ASSETS			
Tangible assets	13	1,000,728	1,005,096
CURRENT ASSETS			
Debtors amounts falling due within one year	14	32,797	21,683
Cash at bank and in hand		1,095,680	1,134,547
		<u>1,128,477</u>	<u>1,156,230</u>
CREDITORS			
Amounts falling due within one year	15	(33,006)	(23,868)
NET CURRENT ASSETS		<u>1,095,471</u>	<u>1,132,362</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,096,199</u>	<u>2,137,458</u>
NET ASSETS		<u>2,096,199</u>	<u>2,137,458</u>
FUNDS	16		
Unrestricted funds		2,096,199	2,137,458
General fund			
TOTAL FUNDS		<u>2,096,199</u>	<u>2,137,458</u>

The notes form part of these financial statements

PHILIP CUSSINS HOUSE

**BALANCE SHEET - CONTINUED
AT 31 DECEMBER 2011**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements

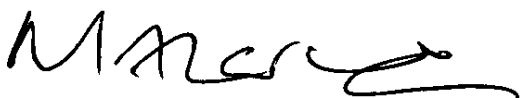
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

These financial statements have been audited under the requirements of Section 43 of the Charities Act 1993

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on 23 May 2012 and were signed on its behalf by



M A Levinson -Trustee



A Share -Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations and gifts and is included in full in the statement of Financial Activities when receivable.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Investment income is included when receivable.

Resources expended

All expenditure is accounted for on an accruals basis as a liability incurred. Expenditure included any VAT, which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise costs associated with attracting voluntary income.

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 costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to strategic management of the charity.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, e.g. per capita, staff time spent, or usage.

Allocation and apportionment of costs

Costs allocated to activities comprise those costs incurred which directly relate to that activity, together with an appropriate proportion of support costs.

PHILIP CUSSINS HOUSE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold property	- Nil
Sephar Torah	- Nil
Fixtures and fittings	- 20% straight line basis
Household Utensils	- Nil
Computer equipment	- 50% on cost

Individual fixed assets costing £1,000 or more are capitalised at cost

Investments held as fixed assets are stated at market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities

Taxation

As a charity, Philip Cussins House is exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

Fund accounting

All restricted 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

2. VOLUNTARY INCOME

	2011 £	2010 £
Gifts and donations	13,357	4,772
Legacies	-	50,020
	<u>13,357</u>	<u>54,792</u>

3. INVESTMENT INCOME

	2011 £	2010 £
Bank interest receivable	<u>13,585</u>	<u>6,939</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Activity	2011 £	2010 £
Boarding income	Care home	<u>485,151</u>	<u>486,934</u>

PHILIP CUSSINS HOUSE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2011**

5. COSTS OF GENERATING VOLUNTARY INCOME

	2011 £	2010 £
Staff costs	19,021	18,397
Insurance	697	688
Heat, light and rates	1,484	1,502
Telephone	180	170
Printing, postage and stationery	350	400
Food, drinks and consumables	2,207	2,046
Subscriptions	381	334
Sundry expenses	1,510	1,465
Support costs	11	-
	<u>25,841</u>	<u>25,002</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Support costs (See note 7) £	Totals £
Care home	<u>491,036</u>	<u>20,725</u>	<u>511,761</u>

7. SUPPORT COSTS

	Sundry costs £	Communi- cations £	Insurance £	Depreciation £	Totals £
Costs of generating voluntary income	11	-	-	-	11
Care home	<u>1,499</u>	<u>1,622</u>	<u>13,236</u>	<u>4,368</u>	<u>20,725</u>
	<u>1,510</u>	<u>1,622</u>	<u>13,236</u>	<u>4,368</u>	<u>20,736</u>

8. GOVERNANCE COSTS

	2011 £	2010 £
Audit fees	3,300	3,500
Auditors remuneration for non- audit work	374	860
Sundry expenses	<u>12,076</u>	<u>11,727</u>
	<u>15,750</u>	<u>16,087</u>

PHILIP CUSSINS HOUSE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2011**

9. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	2011	2010
	£	£
Audit fees	3,300	3,500
Depreciation - owned assets	<u>4,368</u>	<u>5,136</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2011 nor for the year ended 31 December 2010

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 December 2011 nor for the year ended 31 December 2010

11. STAFF COSTS

Staff costs were as follows

	2011	2010
	£	£
Salaries and wages	355,238	340,473
Social security costs	<u>25,181</u>	<u>25,644</u>
	<u>380,419</u>	<u>366,117</u>

No employee received emoluments of more than £60,000 (2010 None)

The average number of employees during the year, calculated on the basis of full time equivalents, was as follows

	2011	2010
	Number	Number
Care workers	24	24
Administrative workers	<u>1</u>	<u>1</u>
	<u>25</u>	<u>25</u>

12. RELATED PARTY TRANSACTIONS

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2010 None)

PHILIP CUSSINS HOUSE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2011**

13. TANGIBLE FIXED ASSETS

	Freehold property £	Sephar Torah £	Fixtures and fittings £
COST			
At 1 January 2011 and 31 December 2011	<u>993,763</u>	<u>3,000</u>	<u>124,029</u>
DEPRECIATION			
At 1 January 2011	-	-	115,796
Charge for year	-	-	<u>4,368</u>
At 31 December 2011	<u>-</u>	<u>-</u>	<u>120,164</u>
NET BOOK VALUE			
At 31 December 2011	<u>993,763</u>	<u>3,000</u>	<u>3,865</u>
At 31 December 2010	<u>993,763</u>	<u>3,000</u>	<u>8,233</u>
	Household Utensils £	Computer equipment £	Totals £
COST			
At 1 January 2011 and 31 December 2011	<u>100</u>	<u>5,170</u>	<u>1,126,062</u>
DEPRECIATION			
At 1 January 2011	-	5,170	120,966
Charge for year	-	-	<u>4,368</u>
At 31 December 2011	<u>-</u>	<u>5,170</u>	<u>125,334</u>
NET BOOK VALUE			
At 31 December 2011	<u>100</u>	<u>-</u>	<u>1,000,728</u>
At 31 December 2010	<u>100</u>	<u>-</u>	<u>1,005,096</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade debtors	9,814	5,782
Recoverable taxation	5,545	340
Prepayments	17,438	15,561
	<u>32,797</u>	<u>21,683</u>

PHILIP CUSSINS HOUSE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2011**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade creditors	5,190	6,466
Social security and other taxes	9,462	7,758
Accruals and deferred income	18,354	9,644
	<u>33,006</u>	<u>23,868</u>

16. MOVEMENT IN FUNDS

	At 1.1.11 £	Net movement in funds £	At 31.12.11 £
Unrestricted funds			
General fund	2,137,458	(41,259)	2,096,199
TOTAL FUNDS	<u>2,137,458</u>	<u>(41,259)</u>	<u>2,096,199</u>

Net movement in funds, included in the above are as follows

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	512,093	(553,352)	(41,259)
TOTAL FUNDS	<u>512,093</u>	<u>(553,352)</u>	<u>(41,259)</u>

PHILIP CUSSINS HOUSE**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2011**

	2011 £	2010 £
INCOMING RESOURCES		
Voluntary income		
Gifts and donations	13,357	4,772
Legacies	-	50,020
	<hr/> 13,357	<hr/> 54,792
Investment income		
Bank interest receivable	13,585	6,939
Incoming resources from charitable activities		
Boarding income	485,151	486,934
	<hr/> 512,093	<hr/> 548,665
Total incoming resources		
RESOURCES EXPENDED		
Costs of generating voluntary income		
Salaries and wages	17,762	17,115
Social security	1,259	1,282
Insurance	697	688
Heat, light and rates	1,484	1,502
Telephone	180	170
Printing, postage and stationery	350	400
Food, drinks and consumables	2,207	2,046
Subscriptions	381	334
Sundry expenses	1,510	1,465
	<hr/> 25,830	<hr/> 25,002
Charitable activities		
Salaries and wages	337,476	323,358
Social security	23,922	24,362
Heat, light and rates	28,195	28,540
Printing, postage and stationery	3,145	3,596
Household goods and cleaning	20,316	15,021
Medical expenses	3,940	3,192
Food, drink and consumables	41,941	40,990
Subscriptions	7,248	6,340
Repairs and renewals	23,376	49,055
Bank charges	1,477	1,566
	<hr/> 491,036	<hr/> 496,020

This page does not form part of the statutory financial statements

PHILIP CUSSINS HOUSE

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2011**

	2011	2010
	£	£
Governance costs		
Audit fees	3,300	3,500
Auditors remuneration for non- audit work	374	860
Sundry expenses	12,076	11,727
	15,750	16,087
Support costs		
Sundry costs		
Sundry expenses	1,510	1,465
Communi- cations		
Communications	1,622	1,533
Insurance		
Insurance	13,236	13,071
Depreciation		
Fixtures and fittings	4,368	5,136
Total resources expended	553,352	558,314
Net expenditure	(41,259)	(9,649)

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