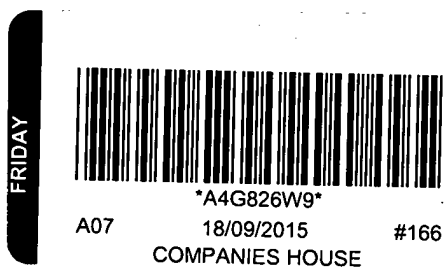


REGISTERED COMPANY NUMBER: 03371617
REGISTERED CHARITY NUMBER: 1064810

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 DECEMBER 2014
FOR
PHILIP CUSSINS HOUSE**



Robson Laidler LLP
Statutory Auditor
Fernwood House
Fernwood Road
Newcastle upon Tyne
Tyne and Wear
NE2 1TJ

PHILIP CUSSINS HOUSE

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

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PHILIP CUSSINS HOUSE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2014

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 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

I have pleasure in presenting the eighteenth Annual Report and audited accounts on behalf of the directors of Philip Cussins House.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03371617

Registered Charity number
1064810

Registered office
33 Linden Road
Gosforth
Newcastle upon Tyne
NE3 4EY

Trustees

A Share
D M Gold
M A Levinson

Chair

Secretary and
Treasurer

Mrs C E Lurie
Dr P Netts
W O Maier
J C Hilton
Mrs J B Dinsdale
Mrs B S Marcus
F I Fagleman
A A Josephs

Vice Chair

- appointed 22.6.14

Company Secretary
M A Levinson

Senior Statutory Auditor
Peter Charles BSc FCA

Auditors

Robson Laidler LLP
Statutory Auditor
Fernwood House
Fernwood Road
Newcastle upon Tyne
Tyne and Wear
NE2 1TJ

Bankers

Barclays Bank Plc
53 Fawcett Street
Sunderland
Tyne and Wear

PHILIP CUSSINS HOUSE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2014

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

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

Investment Managers

Barclays Wealth and Investment Management
Cross House
Westgate Road
Newcastle upon Tyne
NE1 4XX

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.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objective is to provide and maintain a residential care home for elderly members of the local Jewish community, and others, who are in need of care.

Review of activities

The year has been a particularly good one for everyone, not least for our residents.

Notably we have had a seamless change in top management and, as our bedrooms have been full throughout the whole year, the loss that we always have to budget for is much less than we anticipated.

Public benefit

The Trustees confirm that the charity has complied with Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission. The charity relies on the income from fees and charges to cover most of its operating costs. In setting the level of fees the trustees give due consideration to the need to ensure that the residential accommodation provided by Philip Cussins House is accessible to all members of the community.

PHILIP CUSSINS HOUSE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2014

OBJECTIVES AND ACTIVITIES

Administrative changes

Christine McNicholas, our Manager, retired during the summer. She had held the position for the past 18 years when we opened in Newcastle, helping to orchestrate our move from the Joel Intract Home in Sunderland. Joan Gore, our Care Manager for many years, also retired at the beginning of the year.

Christine's final contribution to PCH was to help us plan and implement the continuity of management. She found and trained Louise Forster to take over from her; her duties were shared with Anthea Parry appointed as full time administrator. She had been part-time clerk before that.

Louise, prior to taking her BA degree in Care & Education & Disability Studies at Northumbria University, had worked as a care assistant in PCH.

We are delighted that with the full support of the staff they have taken on their new roles with enthusiasm and commitment. They now work in a new office environment, they have introduced new computers with new Sage software, and they have updated our website.

While our staff continue with their loving care for our residents, we again need to recognise with thanks the contribution made by Simon Badminton in the kitchen, Susan Allan our housekeeper, and Margaret Lemon our Deputy Manager. We have welcomed some new staff to the kitchen during the year.

Improvements to PCH

Apart from the usual repair, refurbishment and redecoration that an Edwardian building continually requires, we have undertaken a number of significant improvements as well.

General maintenance of house and garden alone costs nearly £20,000. Carpets and curtains are renewed when necessary, and this year this included a much needed facelift for the office.

We have continued the programme providing wet rooms to the en suite facilities in our bedrooms.

All of this is affordable because of the contributions by our benefactors for which we remain very grateful.

PHILIP CUSSINS HOUSE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2014

ACHIEVEMENT AND PERFORMANCE

Our residents

Meanwhile our residents have little time to be bored.

Birthday parties take place every month with a variety of entertainers and these continue to give great pleasure to everyone. Residents and staff join in with the singing and dancing, and old songs bring back lovely memories.

Throughout the summer residents have enjoyed fortnightly minibus outings to various locations, and during the year there have been trips to the Theatre Royal to see a number of shows including Top Hats and Cats.

The residents also enjoy monthly visits from the Cat & Dog Shelter when they bring their pet dogs and cats with them.

We record our grateful thanks to the GPs and district nurses from the Grove Medical Group along with others in the NHS who have addressed the medical needs of our residents.

We also express our thanks and appreciation to Kathy Dunn on her retirement as our art therapist for many years. Inspired by her the Happy Crafters won many prizes at the Gateshead Garden Festival.

We record with sadness the passing of Maurice Cohen, Sheila Faith and Jean Nagaj during the year.

Sheila Faith had been MP for Belper from 1974-1979 and MEP for Cumbria and Lancashire North 1985-1989. As one of our residents, she spent the last two years of her life with her husband Dennis bearing with great fortitude her disabilities during that time.

PHILIP CUSSINS HOUSE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2014

ACHIEVEMENT AND PERFORMANCE

House committee

We again record our thanks to the House Committee. Throughout the year they worked first with Christine McNicholas and then with Louise Forster and Anthea Parry to ensure that our residents lead full and active lives with lots of variety. They played a key role in seeing in the new team.

Carole Lurie chairs the Committee and she is also a Trustee. She is ably supported in the House Committee by Barbara Netts, Pam Gold and Bernice Marcus. We owe her and her colleagues a great debt of gratitude.

Again we express our thanks to members of the community who have supported them.

The rota for the weekly Bingo sessions - run by Ronnie Boam and Lucy Gibbons - were supported by Molly Hantman, Helena Gallant, Lila Abels, Leila Steel, Bernice Marcus, Barbara Joseph, Pamela Gold, Heather Salisbury and Bernice and Mervyn Grunhut, Sidney Leigh, Lennie Netts, Ros and I have helped to make up games of bridge with the residents providing the liquid refreshment.

Eva Schapira buys presents for Chanukah and Barbara Netts buys birthday presents.

For the first time our residents, Nat Phillips and Hillel Bender led festival services.

Again we thank Rabbi Fordsham and the boys who once again he brought over from Gateshead to light the Chanukah candles and sing for our residents; and we also thank the girls from Gateshead's Beth Jacob who came at Purim and most other weeks bringing with them the joy of their presence.

We are grateful to Rabbi Lipsey for his frequent visits including reading and explaining the Megilla. This is greatly appreciated by our residents.

FINANCIAL REVIEW

Reserves policy

The Trustees consider that the present level of funding remains adequate to support the continuation of the charity's operations. The Trustees are of the opinion that the reserves should be sufficient to meet one years running costs, and to maintain the property to ensure they can continue to provide the residents with the quality accommodation they are accustomed to.

Investment policy and objectives

The Trustees have considered the most appropriate policy for investing funds and have found that holding a portfolio of lower risk investments managed by Barclays to be the most suitable.

PHILIP CUSSINS HOUSE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2014

FINANCIAL REVIEW

Martin Levinson, our Finance Director, is pleased to report that 2014 has been a good year financially. The operating deficit was smaller than anticipated and we did not need to draw on our capital reserves. This was due to a number of factors.

Christine McNicholas as always exercised close control over our expenditure. Louise Forster and Anthea Parry continued this when they took over. Joe Block again gave us the benefit of his keen eye and financial expertise. Richard Clark and his colleagues in Barclays Bank continued to give us excellent investment advice - respecting our remit to be risk averse, but to secure some capital growth and a reasonable return on our investments.

Most importantly, our finances have benefited from a high occupancy level throughout the year. This has enabled us to continue to replace and refurbish the fittings, carpets and furnishings when necessary. Unavoidably we still needed to increase our fees to keep pace with inflation, and to ensure that we can cope with any calls on our reserves that cannot always be anticipated and any periods of low occupancy that are beyond our control.

We are very grateful to our residents and their families for their understanding.

THANKS AND APPRECIATION

Finally we thank our Admissions Panel, chaired by Werner Maier. Along with Louise Forster it is available to advise in confidence on all matters pertaining to the admission of new residents to PCH.

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.

AUDITORS

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

Approved by order of the board of trustees on 9 September 2015 and signed on its behalf by:

A Share - Trustee

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

We have audited the financial statements of Philip Cussins House for the year ended 31 December 2014 on pages nine to fifteen. 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 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 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 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 Statement of Trustees Responsibilities set out on page six, 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 Report of the Trustees 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 December 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.

Opinion on other matter prescribed by the Companies Act 2006

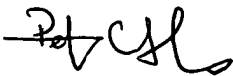
In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS 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 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.



Peter Charles BSc FCA (Senior Statutory Auditor)
for and on behalf of Robson Laidler LLP
Statutory Auditor
Fernwood House
Fernwood Road
Newcastle upon Tyne
Tyne and Wear
NE2 1TJ

Date: 11 September 2015

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2014**

		2014	2013
		Unrestricted funds	Total funds
		£	£
INCOMING RESOURCES	Notes		
Incoming resources from generated funds			
Voluntary income	2	10,696	80,034
Investment income	3	17,782	12,234
Incoming resources from charitable activities	4		
Care home		<u>607,828</u>	<u>553,819</u>
Total incoming resources		636,306	646,087
RESOURCES EXPENDED			
Charitable activities	5		
Care home		633,273	611,434
Governance costs	6	<u>8,721</u>	<u>7,683</u>
Total resources expended		<u>641,994</u>	<u>619,117</u>
NET INCOMING/(OUTGOING) RESOURCES		(5,688)	26,970
Realised gains/losses on investment assets		<u>-</u>	<u>17,746</u>
Net income/(expenditure)		(5,688)	44,716
Unrealised gains/losses on investment assets		<u>16,973</u>	<u>4,453</u>
Net movement in funds		11,285	49,169
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>2,130,785</u>	<u>2,081,616</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>2,142,070</u></u>	<u><u>2,130,785</u></u>

PHILIP CUSSINS HOUSE


**BALANCE SHEET
AT 31 DECEMBER 2014**

			2014 Unrestricted funds £	2013 Total funds £
	Notes	£		
FIXED ASSETS				
Tangible assets	11		1,011,303	998,672
CURRENT ASSETS				
Debtors	12		195,530	25,359
Investments	13		568,516	539,755
Cash at bank			<u>397,123</u>	<u>605,177</u>
			1,161,169	1,170,291
CREDITORS				
Amounts falling due within one year	14		(30,402)	(38,178)
NET CURRENT ASSETS			<u>1,130,767</u>	<u>1,132,113</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,142,070</u>	<u>2,130,785</u>
NET ASSETS			<u>2,142,070</u>	<u>2,130,785</u>
FUNDS	15			
Unrestricted funds:				
General fund			<u>2,142,070</u>	<u>2,130,785</u>
TOTAL FUNDS			<u>2,142,070</u>	<u>2,130,785</u>

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 9 September 2015 and were signed on its behalf by:


M A Levinson -Trustee


A Share -Trustee

The notes form part of these financial statements

PHILIP CUSSINS HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

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.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company.

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 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 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.

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% on cost
Computer equipment	- 50% on cost

Freehold property represents the care home and is included in the accounts at cost.

As the building is a working care home the charity has a policy and practice of regular maintenance and repair which maintains the building in an excellent condition. The trustees consider that the property's useful economic life is sufficiently long and residual value high that any charge to depreciation would be immaterial.

The Sephar Torah, being an artefact unlikely to reduce in value, is not depreciated on the grounds that the depreciation charge and accumulated depreciation are immaterial.

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

Taxation

As a charity, the company 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.

PHILIP CUSSINS HOUSE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2014**

1. ACCOUNTING POLICIES - continued

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.

Investments and investment income

Managed investments are valued by the investment managers, having due regard to latest dealings, professional valuation, asset values and other appropriate financial information.

Interest and dividends, together with imputed tax credits (where applicable), are accounted for on an accruals basis.

2. VOLUNTARY INCOME

	2014	2013
	£	£
Gifts and donations	7,696	10,964
Legacies	<u>3,000</u>	<u>69,070</u>
	<u>10,696</u>	<u>80,034</u>

3. INVESTMENT INCOME

	2014	2013
	£	£
Dividends receivable	11,425	5,390
Bank interest receivable	5,868	6,844
Other interest receivable	<u>489</u>	<u>-</u>
	<u>17,782</u>	<u>12,234</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Activity	2014	2013
		£	£
Boarding income	Care home	<u>607,828</u>	<u>553,819</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs	Totals
	£	£
Care home	<u>633,273</u>	<u>633,273</u>

6. GOVERNANCE COSTS

	2014	2013
	£	£
Investment management costs	4,928	3,903
Audit fees	3,720	3,720
Auditors remuneration for non- audit work	<u>73</u>	<u>60</u>
	<u>8,721</u>	<u>7,683</u>

PHILIP CUSSINS HOUSE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2014**

7. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2014	2013
	£	£
Audit fees	3,720	3,720
Depreciation - owned assets	<u>4,307</u>	<u>3,686</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2014 nor for the year ended 31 December 2013.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2014 nor for the year ended 31 December 2013.

9. STAFF COSTS

Staff costs were as follows:

	2014	2013
	£	£
Salaries and wages	389,774	376,022
Social security costs	<u>25,322</u>	<u>24,551</u>
	<u>415,096</u>	<u>400,573</u>

No employee received emoluments of more than £60,000 (2013: Nil).

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

	2014	2013
	Number	Number
Care workers	25	25
Administrative workers	<u>1</u>	<u>1</u>
	<u>26</u>	<u>26</u>

10. 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 (2013: None).

PHILIP CUSSINS HOUSE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2014**

11. TANGIBLE FIXED ASSETS

	Freehold property	Sephar Torah	Fixtures and fittings	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1 January 2014	993,763	3,000	124,129	10,392	1,131,284
Additions	-	-	14,932	2,006	16,938
At 31 December 2014	<u>993,763</u>	<u>3,000</u>	<u>139,061</u>	<u>12,398</u>	<u>1,148,222</u>
DEPRECIATION					
At 1 January 2014	-	-	124,039	8,573	132,612
Charge for year	-	-	2,170	2,137	4,307
At 31 December 2014	<u>-</u>	<u>-</u>	<u>126,209</u>	<u>10,710</u>	<u>136,919</u>
NET BOOK VALUE					
At 31 December 2014	<u>993,763</u>	<u>3,000</u>	<u>12,852</u>	<u>1,688</u>	<u>1,011,303</u>
At 31 December 2013	<u>993,763</u>	<u>3,000</u>	<u>90</u>	<u>1,819</u>	<u>998,672</u>

The trustees have considered the value of the freehold property without revaluing it. The trustees are satisfied that the value of the freehold property at the period end was not less than the amount at which it is stated in the accounts. The investment is accordingly stated in the accounts on the basis that a revaluation of the freehold property took place at that time.

12. DEBTORS

	2014 £	2013 £
Amounts falling due within one year:		
Trade debtors	22,111	5,099
Recoverable taxation	5,545	5,545
Prepayments and accrued income	<u>17,874</u>	<u>14,715</u>
	<u>45,530</u>	<u>25,359</u>
Amounts falling due after more than one year:		
Other debtors	<u>150,000</u>	<u>-</u>
Aggregate amounts	<u>195,530</u>	<u>25,359</u>

PHILIP CUSSINS HOUSE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2014**

13. CURRENT ASSET INVESTMENTS

	2014	2013
	£	£
Listed investments	553,214	525,304
Bank deposit investments	<u>15,302</u>	<u>14,451</u>
	<u>568,516</u>	<u>539,755</u>

The charity holds funds of £63,744 with Virgin Money, £101,516 with United Trust Bank, £85,000 with Julian Hodge Bank and £80,000 with Shawbrook Bank. These balances are included within cash at bank.

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Trade creditors	10,795	6,858
Social security and other taxes	6,569	4,466
Accruals and deferred income	<u>13,038</u>	<u>26,854</u>
	<u>30,402</u>	<u>38,178</u>

15. MOVEMENT IN FUNDS

	At 1.1.14	Net movement in funds	At 31.12.14
	£	£	£
Unrestricted funds			
General fund	2,130,785	11,285	2,142,070
TOTAL FUNDS	<u>2,130,785</u>	<u>11,285</u>	<u>2,142,070</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	636,306	(641,994)	16,973	11,285
TOTAL FUNDS	<u>636,306</u>	<u>(641,994)</u>	<u>16,973</u>	<u>11,285</u>

16. CONTROL

The charity is under the control of the board of trustees.

17. COMPANY LIMITED BY GUARANTEE

Every member of the charity undertakes to contribute such an amount as may be required (not exceeding £10) to the charity's assets if it should be wound up while he or she is a member, or within one year after he or she ceased to be a member.

PHILIP CUSSINS HOUSE

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2014**

	2014 £	2013 £
INCOMING RESOURCES		
Voluntary income		
Gifts and donations	7,696	10,964
Legacies	<u>3,000</u>	<u>69,070</u>
	10,696	80,034
Investment income		
Dividends receivable	11,425	5,390
Bank interest receivable	5,868	6,844
Other interest receivable	<u>489</u>	<u>-</u>
	17,782	12,234
Incoming resources from charitable activities		
Boarding income	<u>607,828</u>	<u>553,819</u>
Total incoming resources	636,306	646,087
RESOURCES EXPENDED		
Charitable activities		
Salaries and wages	389,774	376,022
Social security	25,322	24,551
Heat, light and rates	44,458	42,316
Insurance	13,134	14,185
Telephone	2,308	2,126
Printing, postage and stationery	8,500	4,624
Household goods and cleaning	21,435	21,098
Medical expenses	3,311	3,199
Food, drink and consumables	48,453	49,250
Subscriptions	11,769	8,268
Repairs and renewals	38,627	43,585
Bank charges	1,039	1,339
Miscellaneous expenses	20,836	17,185
Depreciation fixtures and fittings	2,170	1,139
Depreciation computer equipment	<u>2,137</u>	<u>2,547</u>
	633,273	611,434
Governance costs		
Investment management costs	4,928	3,903
Audit fees	3,720	3,720
Auditors remuneration for non- audit work	<u>73</u>	<u>60</u>
	8,721	7,683
Total resources expended	641,994	619,117
Net (expenditure)/income before gains and losses	(5,688)	26,970

This page does not form part of the statutory financial statements

PHILIP CUSSINS HOUSE

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2014**

	2014	2013
	£	£
Realised recognised gains and losses		
Realised gains/losses on investment assets	-	17,746
	<hr/>	<hr/>
Net (expenditure)/income	<u>(5,688)</u>	<u>44,716</u>

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