

**ROYAL CONNAUGHT RESIDENTIAL HOME LIMITED**

**FINANCIAL STATEMENTS 2019**

**FOR INFORMATION PURPOSES**

**Royal Connaught Residential Home Limited**

**Annual report and financial statements**

**For the year ended 31 December 2019**

**Contents**

Corporate information..... 1

Directors' report ..... 2

Independent Auditor's report..... 4

Statement of comprehensive income..... 6

Statement of financial position..... 7

Notes to the financial statements..... 8 - 13

Detailed profit and loss account (unaudited)..... 14

## **Royal Connaught Residential Home Limited**

### **Corporate information**

#### **Directors**

Mrs. E. J. Maxwell

Mr C. Williams

Miss B. Benfield

Mrs. C. Ireland

Mr R Burke

Dr C. Staite

Mrs N. Burland

Miss C. Thomas

Director (resigned 24th October 2019)

Director (Chairman)

Director

Director (resigned 8th October 2019)

Director (appointed 23rd May 2019, resigned 12th October 2019)

Director (appointed 16th January 2020)

Director (appointed 16th January 2020)

Director (appointed 16th January 2020)

#### **Secretary**

Mrs. C. Ireland

Colin Williams

Secretary (resigned 8th October 2019)

Secretary (appointed 8th October 2019)

#### **Independent Auditor**

KPMG Channel Islands Limited

Chartered Accountants

Gategny Court

Gategny Esplanade

St Peter Port

Guernsey

GY1 1WR

#### **Banker**

National Westminster Bank

35 High Street

St Peter Port

Guernsey

GY1 4BE

#### **Company registration number**

1313

#### **Registered office**

New Connaught Care Home

The Val

Alderney

GY9 3UL

# **Royal Connaught Residential Home Limited**

## **Directors' report**

### **For the year ended 31 December 2019**

The Directors present their report and financial statements for Royal Connaught Residential Home Limited (the "Company") for the year ended 31 December 2019.

#### **Incorporation**

The Company was registered in Alderney, Channel Islands on 10 December 1999 under The Companies (Alderney) Law, 1994, registration number 1313.

#### **Principal activities**

The primary purpose of the Company is to provide assistance to residents of Alderney through the provision of residential and sheltered accommodation services.

#### **Going concern**

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

#### **Financial results and dividends**

The financial results of the Company for the year are set out in detail on pages 6 and 7 supported by the notes to the financial statements on pages 8 to 13 inclusive.

The Directors do not propose the payment of an ordinary dividend (2018: nil).

#### **Statement of Directors' responsibilities in respect of the Directors' report and the financial statements**

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations. Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with applicable law and UK Accounting Standards, including Section 1A of FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("Section 1A of FRS 102").

The financial statements are required by law to give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that year.

In preparing those financial statements the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable matters relating to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

# Royal Connaught Residential Home Limited

## Directors' report (continued)

For the year ended 31 December 2019

### Statement of Directors' responsibilities in respect of the Directors' report and the financial statements (continued)

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with Companies (Alderney) Law, 1994, as amended. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

### Disclosure of information to auditors

The Directors who held office at the date of approval of this Directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

### Independent Auditor

KPMG Channel Islands Limited was reappointed as auditor of the Company during the period. A resolution for the re-appointment of KPMG Channel Islands Limited as auditor of the Company will be proposed at a future Board meeting.

### By order of the Board

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

Date: 15 June 2020

## **Independent Auditor's report to the members of Royal Connaught Residential Home Limited**

### **Our opinion is unmodified**

We have audited the financial statements of Royal Connaught Residential Home Limited (the "Company"), which comprise the statement of financial position as at 31 December 2019 and the statement of comprehensive income for the year then ended, and notes, comprising significant accounting policies and other explanatory information.

### **In our opinion, the accompanying financial statements:**

- give a true and fair view of the state of the Company's affairs as at 31 December 2019, and of its surplus for the year then ended;
- are prepared in accordance with Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- are properly prepared in accordance with Companies (Alderney) Law, 1994

### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the Company in accordance with, UK ethical requirements including FRC Ethical Standards. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

### **We have nothing to report on going concern**

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of approval of the financial statements. We have nothing to report in these respects.

### **We have nothing to report on the other information in the directors' report**

The Directors are responsible for the Directors' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon or any form of assurance conclusion thereon.

Our responsibility is to read the Directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the Directors' report.

### **We have nothing to report on other matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies (Alderney) Law, 1994 requires us to report to you if, in our opinion:

- proper accounting records in accordance with section 74 have not been kept; or
- the balance sheet or the profit and loss account is not in agreement with accounting records; or
- the Director's report is inconsistent with the balance sheet or the profit and loss account; or
- we have failed to obtain all access, information and explanations necessary for the audit.

## **Independent Auditor's report to the members of Royal Connaught Residential Home Limited (continued)**

### **Respective responsibilities**

#### **Directors responsibilities**

As explained more fully in their statement set out on page 2 and 3, the Directors are responsible for: the preparation of the Financial Statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

**The purpose of this report and restrictions on its use by persons other than the Company's members as a body**  
This report is made solely to the Company's members, as a body, in accordance with section 79 of the Companies (Alderney) Law, 1994. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

*KPM9 Channel Islands Limited*

**KPMG Channel Islands Limited**  
*Chartered Accountants, Guernsey*

**Date:** 16 June 2020

## Royal Connaught Residential Home Limited

### Statement of comprehensive income

For the year ended 31 December 2019

		2019	2018
		£	£
<b>Income and operating profit</b>			
Care fees	5	1,350,617	1,299,905
Less: administrative expenses	5	<u>(1,432,017)</u>	<u>(1,407,830)</u>
<b>Operating (loss) / profit</b>		<u>(81,400)</u>	<u>(107,925)</u>
Other interest receivable and similar income		<u>118,017</u>	<u>148,545</u>
<b>Profit on ordinary activities before interest payable and similar expenses</b>		36,617	40,620
Meals on wheels expenses		(17,854)	(18,228)
<b>Total comprehensive income for the year</b>		<u><u>18,763</u></u>	<u><u>22,392</u></u>

All activities are derived from continuing activities.

The Company has no components of "other comprehensive income".

The notes on pages 8 to 13 form an integral part of these financial statements.



# Royal Connaught Residential Home Limited

## Statement of financial position

As at 31 December 2019

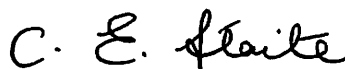
	Notes	2019 £	2018 £
<b>Non-current assets</b>			
Property, plant and equipment	8	234,210	232,125
Capital work in progress	3	44,623	14,929
<b>Total non-current assets</b>		<u>278,833</u>	<u>247,054</u>
<b>Current assets</b>			
Cash at bank and in hand		308,924	332,639
Debtors	9	45,440	19,375
<b>Total current assets</b>		<u>354,364</u>	<u>352,014</u>
<b>Current liabilities</b>			
Creditors: Amounts falling due within one year	10	110,422	95,057
<b>Total current liabilities</b>		<u>110,422</u>	<u>95,057</u>
<b>Net assets</b>		<u>522,775</u>	<u>504,011</u>
<b>Capital and reserves:</b>			
Shareholder's capital	11	2	2
Profit and loss reserves	12	522,773	504,009
<b>Total shareholder's funds</b>		<u>522,775</u>	<u>504,011</u>

The notes on pages 8 to 13 form an integral part of these financial statements.

The financial statements on pages 6 to 13 were approved by the Board of Directors on 15 June 2020 and are signed on their behalf by:



Director



Director

# Royal Connaught Residential Home Limited

## Notes to the financial statements

For the year ended 31 December 2019

### 1 Reporting entity

Royal Connaught Residential Home Limited (the "Company") was established on 10 December 1999 and is registered in Alderney. The Company is governed by the provision of the Companies (Alderney) Law, 1994. The principal activity of the Company is to manage the Residential Home and Sheltered accommodation. The Company obtained Charitable Status in 2014 from the States of Guernsey income tax.

### 2 Basis of preparation

The Company's financial statements give a true and fair view, comply with the Companies (Alderney) Law, 1994 and are prepared in compliance with United Kingdom Accounting Standards, including Section 1A of FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102"). The financial statements have been prepared on a historical cost basis.

The financial statements are prepared in sterling which is the functional currency of the Company. The Directors consider sterling as the currency that most faithfully represents the economic effects of the underlying transactions, events and conditions.

Under the provisions of section 1A of FRS 102, the Company is exempt from the requirement to prepare a cashflow statement and statement of changes in equity.

#### Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

### 3 Significant accounting policies

The Company has consistently applied the following accounting policies to all periods presented in these financial statements.

#### Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Such cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is charged to the statement of comprehensive income. Depreciation is provided on all property, plant and equipment, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold improvements	5% per annum
Motor vehicles	25% reducing balance per annum
Fixtures and fittings	20% reducing balance per annum
Computer equipment	20% reducing balance per annum

Depreciation is charged in the year of purchase or sale and is calculated in proportion to the period the property, plant or equipment is held.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

# **Royal Connaught Residential Home Limited**

## **Notes to the financial statements**

### **For the year ended 31 December 2019**

#### **3 Accounting Policies (continued)**

##### **Capital work in progress**

Capital work in progress is shown separately within the financial statements. This balance represents items of property, plant and equipment that are in the process of being manufactured but are incomplete at the end of the reporting period. Capital work in progress is not depreciated but reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

##### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased asset to the Company. All other leases are classified as operating leases.

Rentals payable under operating leases are charged to profit or loss on a straight-line basis over the lease term, unless the rental payments are structured to increase in line with expected general inflation, in which case the Company recognises annual rent expense equal to amounts owed to the lessor.

##### **Cash and cash equivalents**

Cash and cash equivalents in the statement of financial position, comprise cash at banks and in hand. There are no bank overdraft facilities in place.

##### **Short term debtors and creditors**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price, less attributable transaction costs. Any losses arising from impairment are recognised in the statement of comprehensive income in other operating expenses. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors.

##### **Income recognition**

Income is recognised on an accruals basis.

##### **Care fees income**

Fee income includes care fees and associated fees charged for related services.

##### **Other income**

Other income includes income received from casual meals, meals on wheels, deposit interest and donations, fundraising and legacies.

##### **Interest receivable**

Interest receivable is recognised as interest accrued using the effective interest method.

##### **Expenses**

Expenses, including administration and other expenses are accounted for on an accruals basis and are recognised in the statement of comprehensive income on the transaction date.

##### **Taxation**

The Company has charitable status and is wholly owned by the States of Alderney and is thus not liable to Guernsey company tax.

# Royal Connaught Residential Home Limited

## Notes to the financial statements

For the year ended 31 December 2019

### 3 Accounting Policies (continued)

#### Basic financial instruments

##### Trade and other debtors/creditors

Trade and other debtors are classified as financial assets and are measured at cost less impairment. Creditors are classified as financial liabilities and are measured at amortised cost.

##### Recognition

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets are derecognised when and only when the contractual rights to the cash flow from the financial assets expire or are settled. Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

##### Measurement

For financial assets carried at amortised cost, the amount of an impairment is the difference between the asset's carry amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

##### Impairment of assets

At each reporting date, fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the Statement of Comprehensive Income.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the Statement of Comprehensive Income.

### 4 Use of judgements and estimates

In preparing these financial statements, the Company has made judgements that affect the application of accounting policies and the reported amounts of assets. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

#### Critical Accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 3, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

## Royal Connaught Residential Home Limited

### Notes to the financial statements

#### For the year ended 31 December 2019

#### 4 Use of judgements and estimates (continued)

##### Critical Accounting judgements and key sources of estimation uncertainty (continued)

The following are the critical judgements, apart from those involving estimations (which are dealt with separately below), that the directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

##### Establishing useful economic lives for depreciation purposes of property and equipment

The annual depreciation charge of long-lived assets depends primarily on the estimated lives of each type of asset and estimates of residual values. The Directors regularly review these asset lives. Detail of the useful lives is included in the accounting policies.

##### Providing for doubtful debts

The Company makes an estimate of the recoverable value of trade debtors. The Company uses estimates based on historical experience in determining the level of debts which, it believes, will not be collected. These estimates include such factors as the ageing profile of debtors and historical experience. The level of provision required is reviewed on an on-going basis.

#### 5 Income and operating profit

The income and operating profit is derived wholly from continuing activities.

		2019	2018
		£	£
Income			
Care fees		1,350,617	1,299,905
		<u>1,350,617</u>	<u>1,299,905</u>
	Note	2019	2018
		£	£
Administrative expenses			
Staff costs	7	1,129,730	1,107,071
Heat, light and power		83,801	80,510
Depreciation		25,701	23,944
Administration expenses		56,479	45,126
Operational expenses		136,337	139,674
Bad debt provision		(1,981)	6,555
Directors attendance allowance		1,950	4,950
		<u>1,432,017</u>	<u>1,407,830</u>

#### 6 Auditor's remuneration

The remuneration of the auditors is further analysed as follows:

	2019	2018
	£	£
Audit of financial statements	<u>8,200</u>	<u>8,200</u>
7 Staff costs	2019	2018
	£	£
Wages and salaries	1,062,159	1,041,372
Social security costs	67,571	65,699
	<u>1,129,730</u>	<u>1,107,071</u>

# Royal Connaught Residential Home Limited

## Notes to the financial statements

### For the year ended 31 December 2019

Staffing levels are based on the number of employees on the payroll (both part and full time) not on Whole Time Equivalents. The average monthly number of employees during the year was as follows:

	2019	2018
	No.	No.
Employees	<u>58</u>	<u>61</u>

8 Fixed assets	Leasehold improvements	Motor vehicles	Fixtures & equipment	Computer equipment	Total
Cost or valuation	£	£	£	£	£
As at 1 January 2019	301,676	30,028	132,263	7,050	471,017
Disposals	-	-	(13,133)	-	(13,133)
Additions	-	-	10,873	18,920	29,793
As at 31 December 2019	<u>301,676</u>	<u>30,028</u>	<u>130,003</u>	<u>25,970</u>	<u>487,677</u>
<b>Depreciation</b>					
As at 1 January 2019	110,616	25,171	99,935	3,169	238,891
Disposals	-	-	(11,125)	-	(11,125)
Charge for the year	15,084	1,214	6,283	3,120	25,701
As at 31 December 2019	<u>125,700</u>	<u>26,385</u>	<u>95,093</u>	<u>6,289</u>	<u>253,467</u>
<b>Net book value</b>					
As at 31 December 2019	<u>175,976</u>	<u>3,643</u>	<u>34,910</u>	<u>19,681</u>	<u>234,210</u>
<b>Net book value</b>					
As at 31 December 2018	<u>191,060</u>	<u>4,857</u>	<u>32,328</u>	<u>3,881</u>	<u>232,126</u>

Disposals relate to items of fixtures and equipment which were written off during the year. These fixed assets were fully depreciated on date of derecognition.

9 Debtors	2019	2018
	£	£
Trade debtors	38,680	22,083
Prepayments and other accrued income	11,334	3,847
Bad debt provision	(4,574)	(6,555)
	<u>45,440</u>	<u>19,375</u>
<b>10 Creditors - amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	£	£
Trade creditors	31,648	23,121
Accruals	9,728	8,002
Other creditors	69,046	63,934
	<u>110,422</u>	<u>95,057</u>

The Company has a NatWest credit card facility of £6,000. This facility is paid off in full on a monthly basis. There was £50 (2018: £803) outstanding at year end.

### 11 Share Capital

There are 2 authorised ordinary shares of £1 each. Two ordinary shares of £1 (2018: two ordinary shares) has been issued and fully paid as at 31 December 2019.

## Royal Connaught Residential Home Limited

### Notes to the financial statements

#### For the year ended 31 December 2019

##### 12 Reconciliation of movements in capital and reserves

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance as at 1 January 2019	2	504,010	504,012
Total comprehensive income	-	18,763	18,763
Balance as at 31 December 2019	<u>2</u>	<u>522,773</u>	<u>522,775</u>

##### 13 Dividends paid and other appropriations

The directors of the Company do not propose to pay an ordinary dividend (2018: £nil).

##### 14 Related party transactions

100% of the share capital is held by the States of Alderney and therefore they are the ultimate controlling party. The Company is managed by an independent Board of Directors.

##### 15 Operating lease commitments

On 5 May 2016, a new operating lease was signed in respect of the occupation of the Royal Connaught Care Home. This lease runs for 5 years. Under the new lease, no rental payments will fall due. The commencement date of the new lease is 1 January 2017.

##### 16 Events after the reporting period

In March 2020, the World Health Organisation recognised an outbreak of a new virus that causes coronavirus disease 2019 (COVID-19) as a pandemic. COVID-19 has caused disruption to businesses and economic activity which has been reflected in recent fluctuations in global stock markets. The Connaught Board consider the emergence and spread of COVID-19 to be a non-adjusting post balance sheet event. Given the inherent uncertainties at this time, it is not possible to determine the precise impact of COVID-19 on The Connaught Care Home, should the virus infect any of our residents. The Board notes that it has the potential to reduce future income and increase expenditure, but it is not possible to quantify the impact at this time. Despite the uncertainty around COVID-19, the Directors consider that the going concern basis remains appropriate.

# Royal Connaught Residential Home Limited

## Detailed profit and loss account (unaudited)

For the year ended 31 December 2019

	Note	2019 £	2018 £
<b>Income</b>			
Care fees		1,350,617	1,299,905
<b>Administration expenses</b>			
Telephone and post		(6,451)	(6,047)
Insurance		(8,145)	(7,458)
Advertising, printing and stationery		(3,907)	(3,710)
Accounting, computer and legal fees		(27,288)	(15,081)
Travel		(2,262)	(2,748)
Bank charges		(3,654)	(4,022)
Directors' Attendance Allowance		(1,950)	(4,950)
Depreciation		(25,701)	(23,944)
Sundries		(4,772)	(6,061)
Wages and social security		(1,129,730)	(1,107,071)
Training		(7,158)	(8,828)
Food and catering		(62,957)	(66,091)
Heat, light and power		(83,801)	(80,510)
Repairs and maintenance		(45,871)	(45,100)
Cleaning and laundry		(16,748)	(17,333)
Bad debt provision		1,981	(6,555)
Vehicle expenses		(3,603)	(2,321)
		<u>(1,432,017)</u>	<u>(1,407,830)</u>
<b>Profit on ordinary activities</b>		(81,400)	(107,925)
<b>Interest receivable and other income</b>			
Casual meals		2,604	6,155
Meals on wheels		26,726	25,655
Deposit interest		127	127
Home Help income		85,882	113,131
Donations, fundraising and legacies		2,678	3,477
		<u>118,017</u>	<u>148,545</u>
<b>Interest payable and similar expenses</b>			
Meals on wheels		<u>(17,854)</u>	<u>(18,228)</u>
<b>Total other comprehensive income</b>		100,163	130,317
<b>Total comprehensive income/(loss) for the year</b>		<u><u>18,763</u></u>	<u><u>22,392</u></u>