



## **RMBI Care Co. Trading Statement 04 December 2023**

### **RMBI Care Co. trading update for half year results ending 30 September 2023**

- RMBI Care Co. (the “Charity”) is today issuing its operating trading update for the half year period ending 30 September 2023.
- The 30 September 2023 figures are unaudited.

### **Highlights**

- Delivery of a strong recovery post the pandemic.
- 999 beds are provided across 17 Care Homes with 279 new resident placements made in the six months.
- The Organisation has delivered an operating surplus of £478k.
- In 2022/23 the Charity had made a £4.4m operating loss.
- 83.8% occupancy was achieved for the half year to date which is broadly in line with Carterwood benchmarked sector data as the sector recovers from the pandemic.
- 86% occupancy had been achieved at the end of the accounting period.
- 84% of all permanent staffing posts remain filled with an annual attrition rate of 17.32% compared to the Skills for Care social care sector analysis of 30.7%.
- Accreditation as a ‘Menopause Friendly Employer’ has been achieved.
- The Organisation has published an Equity, Diversity, and Inclusion Statement of Commitment in 2023 to underpin and support our values of Kind, Supportive, and Trusted.
- A fourth ‘Outstanding’ rating in our portfolio from CQC our Regulator for our Care Home in Bury St Edmunds was added to our Homes in York, Watford, and Leicester.
- Our new build care home at Reading opened in late 2022 has achieved 7% EBITDA return in its first period of trading and this is forecast to rise above 15% as the resident profile changes.
- Planning approval for our next Care Home development at Bury St Edmunds for 64 beds providing specialist nursing and dementia care is pending with the build expected to commence in the final quarter of 2023/24.
- Our Home Managers at Shannon Court, Surry and Devonshire Court, Leicester have won their Great British Care Awards 2023 Regional Events for outstanding care to enter the National Finals in March 2024.
- Four Care Homes have been commissioned to convert energy supplies to solar energy as part of our continuing Sustainability Strategy to improve efficiencies and costs.
- A new Catering Contract has been awarded to Cater Plus part of the Elixor Group.

**Commenting on the results, Mark LLOYD Managing Director said:**

“A really positive performance for the first six months of the financial year. The Organisation continues to emerge from the challenging years of the pandemic stronger and more resilient and is in-line with or better than market trends on fees, occupancy and other indicators. Achieving a fourth ‘Outstanding’ rating with our English Regulator CQC places us in the upper quartile of ratings in our sector.

The primary use of the Sustainable Retail Charity Bond has been for our Sustainability Strategy and Development Programme. Gaining planning for our next build in Bury St Edmunds will maintain the momentum of our modernisation plans in 2024.”

The 6 month unaudited results for the RMBI Care Co are outlined below. For note the number of beds available in 2023/24 have declined due to the sale of our Care Home in Manchester and closure of our Care Home in Reading to be replaced by a smaller unit.

<b>Financial Results</b>	<b>2019/20</b>	<b>2020/21</b>	<b>2021/22</b>	<b>2022/23</b>	<b>2023/24 - 6 months (unaudited)</b>
Average Occupied Beds	963	864	874	860	845
Occupancy as % of Registered Beds	86%	78%	79%	83%	83.8%
Average weekly fee received from residents	£902	£938	£959	£1,047	£1,186
Total Income (including Donations)	£52.2 m	£58.1 m	£54.3 m	£54.0 m	£30.0 m
Net Movement in Funds	-£6.0 m	£3.8 m	-£2.8 m	-£11.3 m	-£1.2 m
Fixed Assets, including investments	£107.9 m	£113.0 m	£109.3 m	£99.9 m	£98.8 m
Net Current Assets	£7.1 m	£5.6 m	£4.7 m	£13.9 m	£13.7 m
Long-Term Loans	-	-	-	£10.0 m	£10.0 m
Net Assets	£116.9 m	£120.7 m	£117.9 m	£106.6 m	£105.4 m
Cash & Cash Equivalents	£7.2 m	£5.6 m	£4.5 m	£13.5 m	£13.0 m
New Homes added during the year	-	-	-	1	-