

Company registration number: 03913377

Charity registration number: 1079718

Cedars Castle Hill

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Chartered Accountants
Chartered Accountants
Church House
Church Street
Yeovil
Somerset
BA20 1HB

Cedars Castle Hill

Contents

Trustees' Report (including Directors' Report)	1 to 5
Statement of Trustees' Responsibilities	6
Independent Examiner's Report	7
Statement of Financial Activities	8 to 9
Balance Sheet	10
Notes to the Financial Statements	11 to 22
Statement of Financial Activities	23

Cedars Castle Hill

Trustees' Report (including Directors' Report)

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2025.

OBJECTIVES AND ACTIVITIES

Objects and aims

The main object of the charity is to provide sheltered residential accommodation and care for the benefit of aged persons who are in need in Shaftesbury and the surrounding area.

Until the sale of The Cedars in April 2024, Cedars Castle Hill (CCH) provided residential and nursing care for the elderly, disabled and those in need of dementia care by operating care homes. Up to this point the key criteria against which performance was measured were the delivery of high standards of care through committed, well-qualified and friendly staff at sustainable fee levels, together with the maintenance of a prudent level of reserves.

Since the sale, the Board has been reviewing alternative ways to deliver its charitable object that take account of the changes that have taken place in the care sector and the area of benefit of the charity.

In furthering these objectives, the trustees have complied with the duty under s.17(5) of the Charities Act 2011 to have due regard to the Charity Commission's published guidance covering the operation of the Public Benefit under that Act.

ACHIEVEMENTS AND PERFORMANCE

Review of charitable activities undertaken

The main focus of the charity during the year was to secure the sales of the Cedars nursing home and Castle Hill House. This had been a key part of the Trustees post-covid survival plan – a practical response by a small care home operator to the pressures of tight funding, staff shortages and mounting operating costs.

The Cedars was sold as a going concern to Park Healthcare in April 2024. This protected the interests of residents and staff and ensured residential and nursing facilities were retained in Shaftesbury.

Castle Hill House, which had been empty since November 2022, was finally sold to Arch Capstone in November 2025.

Arch Capstone is a family run business with expertise in the sympathetic restoration and management of old buildings. They plan to restore CHH and create a mix of one and two bedroom flats that will meet local needs within walking distance of the town centre.

The sale of the properties will enable the charity to continue meeting its charitable objective by supporting the efforts of like-minded partners.

FINANCIAL REVIEW

The charity suffered a deficit for the year of £382,275 (2024 : deficit of £252,801). This included a provision for a loss of £358,958 on the disposal of Castle Hill House in November 2025.

At the year end the charity had reserves amounting to £928,983 (2024 : £1,311,258). These are all unrestricted.

Cedars Castle Hill

Trustees' Report (including Directors' Report)

Policy on reserves

The term 'free reserves' applies to those unrestricted funds, which are neither committed nor invested in tangible fixed assets (net of long term loans). Prior to the sale of The Cedars, we aimed to maintain reserve levels that were broadly equivalent to three months' running costs.

Following the sale and repayment of loans secured against The Cedars, the charity has comfortably exceeded this target.

Principal funding sources

Historically, the principal source of the charity's income has been the fees it charged for care services, the beneficiaries being individuals in need of residential, respite, rehabilitation or nursing care. Following the closure of Castle Hill House and the sale of The Cedars, the principal source of income is from the charity's investments.

As in previous years, we would like to express our thanks to the Hewer-White (previously the Marshall-Grant) Trust and the William Williams Charity for their continued financial support. Following the sale of The Cedars the loan from the William Williams Charity and half that from the Hewer-White Trust have been repaid.

Investment policy and objectives

Under the Memorandum and Articles of the charity, the trustees have wide ranging powers to promote its main object including to support, administer or set up other charities, to make grants or loans of money and to deposit or invest funds in any manner.

PLANS FOR FUTURE PERIODS

Aims and key objectives for future periods

The sale of the charity's two properties marks the end of the first stage of the post-covid survival plan. The Trustees' plans for the next stage involve using the net proceeds to support the efforts of a stronger, like-minded, local partner (or partners), who share the same or broadly similar charitable objectives.

Activities planned to achieve aims

The charity has held a number of exploratory discussions with potential partners and reviewed their programmes. In addition, it has sought legal advice on the various ways in which it might support these activities and the extent to which this might require changes to its articles of association and charitable objectives. These discussions are ongoing.

Cedars Castle Hill

Trustees' Report (including Directors' Report)

Reference and Administrative Details

Chairman	Mr M Thomas MSc
Trustees:	Mrs E Westall BSc (Hons) Dip SW Mrs P A Hobbs SRN Mr M J Hall BA (Hons) Mrs R M Blacklock MA Cantab
Registered Office:	The Cedars Nursing Home Cliff House Breach Lane Shaftesbury Dorset SP7 8LF The charity is incorporated in England and Wales.
Company Registration Number:	03913377
Charity Registration Number:	1079718
Solicitors:	Anthony Collins 134 Edmund Street Birmingham B3 2ES
Bankers:	NatWest Bank plc Shaftesbury The Commons Bell Street Shaftesbury Dorset SP7 8JY
Independent Examiner:	Ian Dodds CA FCA Lanham & Francis Chartered Accountants Church House Church Street Yeovil Somerset BA20 1HB

Cedars Castle Hill

Trustees' Report (including Directors' Report)

NATURE OF GOVERNING DOCUMENT

Cedars Castle Hill was incorporated on 25 January 2000 under the Companies Act and the liability of its members is limited to £1. The registered charity was founded on 7 March 2000. The charity registration number is 1079718.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of trustees

The management of the company is the responsibility of the trustees, who are elected or co-opted under the terms of the Memorandum and Articles of Association of the charity. Trustees are elected at the Annual General Meeting for a three year term. The Board carries out an annual skills audit to ensure that there is appropriate expertise among its members. If there is a gap in skills, a specific recruitment drive will take place. Applicants are interviewed and recommendations are put to the Board for approval. The trustees have the power to co-opt any person duly qualified to be appointed as an additional trustee, but a co-opted trustee holds office only until the next Annual General Meeting.

Induction and training of trustees

The Board is currently updating its induction process for new trustees. Training requirements are regularly reviewed and trustees are offered training when considered necessary.

Organisational structure

The directors of the charitable company are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees. As set out in the Articles of Association, the Chairman of the trustees is nominated by the trustees, who are elected annually by the members of the charity attending the Annual General Meeting. Trustees serve for renewable three year terms.

When operating care homes the trustees had a duty to put the day to day running of the homes in the hands of one or more suitably qualified registered managers. Carol Mayers was appointed Director of Homes in October 2021 and continued in that role until the sale of The Cedars to Park Healthcare in April 2024, when the management structure was re-organised.

Following the sale, the trustees continue to meet on a quarterly basis to administer the charity. Overall responsibility for running the charity lies with the Chairman with specific tasks being delegated to individual trustees. The principal purpose of the quarterly board meetings is to oversee the financial and administrative performance of the charity and to commission and review reports from its professional advisers, particularly on matters relating to asset sales and legal, governance and accounting issues. In addition, the Board continues to review options for the future delivery of its charitable object.

Principal risks and uncertainties

Following the sale of The Cedars, the principal challenge facing the Board was selling its remaining asset, Castle Hill House, in an uncertain market. Also, although the reserves were considerably strengthened by the sale of the Cedars, the charity continued to face significant ongoing costs until all its assets had been disposed of. The sale of Castle Hill House in November 2025 and investment in interest bearing deposits has eliminated this risk.

Cedars Castle Hill

Trustees' Report (including Directors' Report)

PUBLIC BENEFIT

We have referred to the guidance contained on the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. Further details regarding how the trustees have met this guidance are provided in the relevant sections of this report.

GOING CONCERN

The financial statements have been prepared on the going concern basis. The trustees believe that following the improvement in the charity's reserves, there are no material uncertainties about its ability to continue.

The annual report was approved by the trustees of the charity on 2 January 2026 and signed on its behalf by:

Mr M Thomas MSc
Chairman

Cedars Castle Hill

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Cedars Castle Hill for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 2 January 2026 and signed on its behalf by:

Mr M Thomas MSc
Chairman

Cedars Castle Hill

Independent Examiner's Report to the trustees of Cedars Castle Hill ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement - matter of concern identified

I have completed my examination. During the year the trustees made ex-gratia payments to four senior employees in recognition of their long service, exemplary service and support/work ethic during the sale process. Whilst there was no moral obligation, the payments were made in good faith, as the trustees considered the employees had exceeded their normal job requirements. The trustees were mindful of the provisions of the Charities Act 2022, but made the payments prior to the date on which provisions that Act allowing them became lawful.

I confirm that no other matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of Cedars Castle Hill as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Ian Dodds CA FCA

Lanham & Francis
Church House
Church Street
Yeovil
Somerset
BA20 1HB

5 January 2026

Cedars Castle Hill

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Charitable activities	4	63,315	-	63,315
Investment income	5	6,864	-	6,864
Total income		<u>70,179</u>	<u>-</u>	<u>70,179</u>
Expenditure on:				
Raising funds	7	(900)	-	(900)
Charitable activities	8	(451,554)	-	(451,554)
Total expenditure		<u>(452,454)</u>	<u>-</u>	<u>(452,454)</u>
Net expenditure		(382,275)	-	(382,275)
Transfers between funds		56,732	(56,732)	-
Net movement in funds		(325,543)	(56,732)	(382,275)
Reconciliation of funds				
Total funds brought forward		<u>1,254,526</u>	<u>56,732</u>	<u>1,311,258</u>
Total funds carried forward	23	<u><u>928,983</u></u>	<u><u>-</u></u>	<u><u>928,983</u></u>

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

Cedars Castle Hill

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	708	-	708
Charitable activities	4	1,526,727	-	1,526,727
Investment income	5	3,702	-	3,702
Other income	6	693	-	693
Total income		<u>1,531,830</u>	<u>-</u>	<u>1,531,830</u>
Expenditure on:				
Raising funds	7	(6,750)	-	(6,750)
Charitable activities	8	<u>(1,776,302)</u>	<u>(1,579)</u>	<u>(1,777,881)</u>
Total expenditure		<u>(1,783,052)</u>	<u>(1,579)</u>	<u>(1,784,631)</u>
Net expenditure		(251,222)	(1,579)	(252,801)
Transfers between funds		<u>59,286</u>	<u>(59,286)</u>	<u>-</u>
Net movement in funds		(191,936)	(60,865)	(252,801)
Reconciliation of funds				
Total funds brought forward		<u>1,446,462</u>	<u>117,597</u>	<u>1,564,059</u>
Total funds carried forward	23	<u><u>1,254,526</u></u>	<u><u>56,732</u></u>	<u><u>1,311,258</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

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

Cedars Castle Hill

(Registration number: 03913377) Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	16	487,447	846,405
Current assets			
Stocks	17	-	4,112
Debtors	18	53,758	1,184,521
Cash at bank and in hand	19	500,151	96,596
		553,909	1,285,229
Creditors: Amounts falling due within one year	20	(112,373)	(720,376)
Net current assets		441,536	564,853
Total assets less current liabilities		928,983	1,411,258
Creditors: Amounts falling due after more than one year	21	-	(100,000)
Net assets		928,983	1,311,258
Funds of the charity:			
Restricted income funds			
Restricted funds	23	-	56,732
Unrestricted income funds			
Unrestricted funds		928,983	1,254,526
Total funds	23	928,983	1,311,258

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 23 were approved by the trustees, and authorised for issue on 2 January 2026 and signed on their behalf by:

Mr M Thomas MSc
Chairman

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

Cedars Castle Hill

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The Cedars Nursing Home

Cliff House

Breach Lane

Shaftesbury

Dorset

SP7 8LF

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Cedars Castle Hill meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in Sterling, which is the functional currency of the charity. Monetary amounts in the financial statements are rounded to the nearest £1.

Going concern

The financial statements have been prepared on the going concern basis. The trustees believe that given the current level of reserves following the sale of the Cedars and the repayment of most of the long term loans, there are no material uncertainties about its ability to continue.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Cedars Castle Hill

Notes to the Financial Statements for the Year Ended 31 March 2025

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Cedars Castle Hill

Notes to the Financial Statements for the Year Ended 31 March 2025

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Freehold land and buildings	2% per annum, straight line basis
Fixtures and fittings	25% per annum, reducing balance basis

Impairment of fixed assets

FRS102 conveys the principle that fixed assets should be carried in the balance sheet at no more than their recoverable amount. Fixed assets are subject to an annual impairment review and other assets are reviewed if there are indicators of impairment. Impairment arises if the carrying amount is found to be greater than the higher of the net realisable value and the value-in-use. If impairment is identified an impairment adjustment is carried out.

Impairment is recognised in the Statement of Financial Activities as expenditure. An impairment loss recognised for all assets is reversed in a subsequent period if, and only if, the reasons for the impairment loss have ceased to apply. The reversal is limited to the difference between the revised recoverable amount and the carrying value. The reversal of impairment is included in the Statement of Financial Activities as a separate line within expenditure and is not netted off expenditure.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Concessionary loans

Concessionary loans are valued at the amount received. Where loans are made with no repayment commitment, they are treated as being due after more than five years, unless it becomes likely that an event that will trigger early repayment occurs. Otherwise loan repayments are analysed in accordance with the loan terms.

Provisions

Provisions are recognised if the charity has a present obligation (legal or constructive) as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Cedars Castle Hill

Notes to the Financial Statements for the Year Ended 31 March 2025

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Recognition and measurement

Except for concessionary loans, the charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Total for 2025	-	-
Total for 2024	708	708

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Residential care	63,315	63,315
Total for 2025	63,315	63,315
Total for 2024	1,526,727	1,526,727

Cedars Castle Hill

Notes to the Financial Statements for the Year Ended 31 March 2025

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	6,864	6,864
Total for 2025	6,864	6,864
Total for 2024	3,702	3,702

6 Other income

	Unrestricted funds General £	Total funds £
Total for 2024	693	693

7 Expenditure on raising funds

Investment management costs

	Unrestricted funds General £	Total funds £
Interest payable; Interest payable on other loans	900	900
Total for 2025	900	900
Total for 2024	6,750	6,750

8 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Residential care	75,912	-	75,912
Legal and financial	(34,942)	-	(34,942)
Depreciation, amortisation and other similar costs	341,286	-	341,286
Staff costs	65,460	-	65,460
Governance costs	3,838	-	3,838
Total for 2025	451,554	-	451,554
Total for 2024	1,776,302	1,579	1,777,881

Cedars Castle Hill

Notes to the Financial Statements for the Year Ended 31 March 2025

9 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	600	600
Other fees paid to examiners	2,603	2,603
Bookkeeping fees	635	635
Total for 2025	<u>3,838</u>	<u>3,838</u>
Total for 2024	<u>16,975</u>	<u>16,975</u>

10 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2025 £	2024 £
Audit fees	-	7,500
Other non-audit services	-	3,700
Profit on disposal of tangible fixed assets - The Cedars	(17,672)	(162,204)
Impairment of fixed assets - Castle Hill House	358,958	-
Depreciation of fixed assets	-	28,497
Finance charges payable	<u>-</u>	<u>6,750</u>

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

Trustees were reimbursed expenses totalling £1,245 (2024 : £664) by the charity during the year.

Cedars Castle Hill

Notes to the Financial Statements for the Year Ended 31 March 2025

12 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	51,651	1,301,293
Social security costs	-	65,406
Pension costs	3,809	15,642
Other staff costs	10,000	-
	<u>65,460</u>	<u>1,382,341</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Charitable activities	2	41
Administration	-	5
Trustees	5	6
	<u>7</u>	<u>52</u>

2 (2024 - 37) of the above employees participated in the Defined Contribution Pension Schemes.

All of the pension costs have been allocated to residential care.

Contributions to the employee pension schemes for the year totalled £3,809 (2024 - £15,642).

No employee received emoluments of more than £60,000 during the year.

During the year the charity made the following transactions with key management personnel:

Director of Homes

The Director of Homes received remuneration of £3,599 (2024: £74,865)

Ex-gratia payments

During the year the charity made ex-gratia payments totalling £10,000. These comprised payments of £2,500 each to four senior employees in recognition of their long service, exemplary service and support/work ethic during the sale process.

Cedars Castle Hill

Notes to the Financial Statements for the Year Ended 31 March 2025

13 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	600	-
Other fees to examiners		
All other services	2,603	-

14 Auditors' remuneration

	2025 £	2024 £
Audit of the financial statements	-	7,500
Other fees to auditors		
All other non-audit services	-	3,700

15 Taxation

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

16 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 April 2024	1,554,860	1,554,860
At 31 March 2025	1,554,860	1,554,860
Depreciation		
At 1 April 2024	708,455	708,455
Impairment	358,958	358,958
At 31 March 2025	1,067,413	1,067,413
Net book value		
At 31 March 2025	487,447	487,447
At 31 March 2024	846,405	846,405

Impairment

Land and buildings

The property, Castle Hill House, was sold in November 2025. As a result, net book value has been reduced the amount of the net disposal. The amount of impairment loss included in profit or loss is £358,958 (2024 - £Nil).

Cedars Castle Hill

Notes to the Financial Statements for the Year Ended 31 March 2025

17 Stock

	2025 £	2024 £
Stocks	-	4,112

18 Debtors

	2025 £	2024 £
Trade debtors	43,758	56,011
Prepayments	-	25,201
Other debtors	10,000	1,103,309
	<u>53,758</u>	<u>1,184,521</u>

19 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	-	217
Cash at bank	500,151	96,379
	<u>500,151</u>	<u>96,596</u>

20 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	-	67,185
Other loans	105,000	530,000
Other taxation and social security	2,842	26,824
Other creditors	-	69,317
Accruals	4,531	27,050
	<u>112,373</u>	<u>720,376</u>

21 Creditors: amounts falling due after one year

	2025 £	2024 £
Concessionary loans	-	100,000

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

	2025 £	2024 £
Concessionary loans	-	100,000

Loans are secured by a fixed charge over the freehold property of the charity. At 31 March 2025 the freehold property had a net book value of £487,447 (2024 : £846,405).

Cedars Castle Hill

Notes to the Financial Statements for the Year Ended 31 March 2025

Included in the creditors are the following amounts due after more than five years:

	2025 £	2024 £
After more than five years not by instalments	-	100,000

Other loans after five years

Concessionary loan

Borrowing of £100,000, interest free. Loan is only repayable should Castle Hill House be sold, transferred to another organisation, or ceased to be used as a residential care home.

22 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £3,809 (2024 - £15,642).

Contributions totalling £- (2024 : £2,858) were payable to the scheme at the end of the year and are included in creditors.

23 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
<i>General</i>					
General fund	1,254,526	73,508	(455,783)	56,732	928,983
Restricted funds					
Conservatory Fund - Castle Hill House	52,097	-	-	(52,097)	-
Dignity in Care - Castle Hill House	4,635	-	-	(4,635)	-
Total restricted funds	56,732	-	-	(56,732)	-
Total funds	1,311,258	73,508	(455,783)	-	928,983

Cedars Castle Hill

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General fund	1,446,462	1,531,830	(1,783,052)	59,286	1,254,526
Restricted					
Conservatory Fund - Castle Hill House	53,547	-	(1,450)	-	52,097
Dignity in Care - The Cedars	4,171	-	-	(4,171)	-
Dignity in Care - Castle Hill House	4,764	-	(129)	-	4,635
Sun Room - The Cedars	14,800	-	-	(14,800)	-
Extension - The Cedars	38,000	-	-	(38,000)	-
Sensory Table - The Cedars	2,315	-	-	(2,315)	-
Total restricted funds	<u>117,597</u>	<u>-</u>	<u>(1,579)</u>	<u>(59,286)</u>	<u>56,732</u>
Total funds	<u><u>1,564,059</u></u>	<u><u>1,531,830</u></u>	<u><u>(1,784,631)</u></u>	<u><u>-</u></u>	<u><u>1,311,258</u></u>

The specific purposes for which the funds are to be applied are as follows:

Conservatory fund – Castle Hill House

This arose from various donations for the purpose of constructing a conservatory at Castle Hill House. The donations were fully utilised for this purpose.

Dignity in Care – The Cedars and Castle Hill House

These funds arose from capital grants from Dignity in Care for the sole purpose of improving the outside decking and patio areas for residents. The grants were fully utilised.

Sun Room – The Cedars

A donation was received to help towards the creation of the sun room at The Cedars. The donation was fully utilised.

Extension - The Cedars

Two grants were received in respect of the building of the extension at The Cedars. The funds were fully utilised.

Sensory Table - The Cedars

A donation was received allowing for the acquisition of a sensory table. The donation was fully utilised.

Cedars Castle Hill

Notes to the Financial Statements for the Year Ended 31 March 2025

24 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2025 £
Tangible fixed assets	487,447	487,447
Current assets	520,625	520,625
Current liabilities	(105,000)	(105,000)
Total net assets	<u>903,072</u>	<u>903,072</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	789,673	56,732	846,405
Current assets	1,285,229	-	1,285,229
Current liabilities	(720,376)	-	(720,376)
Creditors over 1 year	(100,000)	-	(100,000)
Total net assets	<u>1,254,526</u>	<u>56,732</u>	<u>1,311,258</u>

25 Analysis of net funds

	At 1 April 2024 £	Financing cash flows £	At 31 March 2025 £
Cash at bank and in hand	96,596	403,555	500,151
Debt due within one year	(525,000)	525,000	-
Debt due after more than one year	(100,000)	-	(100,000)
Net (debt)/funds	<u>(528,404)</u>	<u>928,555</u>	<u>400,151</u>

	At 1 April 2023 £	Financing cash flows £	At 31 March 2024 £
Cash at bank and in hand	497,206	(400,610)	96,596
Debt due within one year	-	(525,000)	(525,000)
Debt due after more than one year	(625,000)	525,000	(100,000)
Net debt	<u>(127,794)</u>	<u>(400,610)</u>	<u>(528,404)</u>

Cedars Castle Hill

Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	Total 2025 £	Total 2024 £
Income and Endowments from:		
Donations and legacies	-	708
Charitable activities	63,315	1,526,727
Investment income	6,864	3,702
Other income	-	693
Total Income	<u>70,179</u>	<u>1,531,830</u>
Expenditure on:		
Wages and salaries	51,651	1,301,293
Social security costs	-	65,406
Pension costs	3,809	15,642
Other staff costs	10,000	-
Interest payable and similar charges	900	6,750
Household and medical costs	11,300	116,586
Repairs and maintenance	7,660	81,291
Staff training and recruitment	-	8,577
Rates, water, light and heat	44,687	141,502
Telephone and fax	245	7,217
Printing, postage and stationery	596	3,590
Trade subscriptions	(648)	44,228
Sundry expenses	11,196	14,132
Travel and subsistence	876	709
Advertising	-	9,653
Legal and professional fees	7,902	35,445
Bad debts written off	(43,758)	48,190
Bank charges	914	1,152
Depreciation, amortisation and other similar costs	341,286	(133,707)
Auditors' remuneration	-	11,200
Bookkeeping fees	635	5,775
Total Expenditure	<u>449,251</u>	<u>1,784,631</u>
Net expenditure	<u>(379,072)</u>	<u>(252,801)</u>
Net movement in funds	(379,072)	(252,801)
Reconciliation of funds		
Total funds brought forward	<u>1,311,258</u>	<u>1,564,059</u>
Total funds carried forward	<u><u>932,186</u></u>	<u><u>1,311,258</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

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