

THE CHASELEY TRUST

England & Wales · Charity number 1090579

Details

Status	Registered
Legal form	Charitable company
Company number	04344486
Registered	2002-02-13
Register	View on the Charity Commission register

Contact

Address	The Chaseley Trust South Cliff Eastbourne BN20 7JH
Phone	01323744200
Email	info@chaseleytrust.org
Website	www.chaseley.org.uk

Activities

Objects: 3.1 THE PRINCIPAL OBJECTS FOR WHICH THE CHARITY IS ESTABLISHED ARE THE RELIEF OF NEED, HARDSHIP OR DISTRESS AND IN PARTICULAR 3.1.1 THE MAINTENANCE OF A HOSPITAL OR RESIDENTIAL HOME FOR BENEFICIARIES (AS DEFINED IN THIS CLAUSE); AND 3.1.2 THE PROVISION OF SUCH FACILITIES AND SERVICES FOR THE TREATMENT, REHABILITATION AND GENERAL WELL-BEING OF BENEFICIARIES (RESIDENT IN THE HOSPITAL OR RESIDENTIAL HOME REFERRED TO IN CLAUSE 3.1.1) AS THE CHARITY MAY FROM TIME TO TIME DECIDE. 3.2 THE SECONDARY OBJECT OF THE CHARITY IS THE RELIEF OF NEED, HARDSHIP AND DISTRESS BY THE PROVISION OF SUCH FACILITIES AND SERVICES FOR THE TREATMENT, REHABILITATION AND GENERAL WELL-BEING OF BENEFICIARIES WHO ARE NOT RESIDENT IN THE HOSPITAL OR RESIDENTIAL HOME REFERRED TO IN CLAUSE 3.1 AS THE CHARITY MAY FROM TIME TO TIME DECIDE.

Activities: The provision of a nursing home and services for adults with significant physical disabilities.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** People With Disabilities

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£6,569,113	£6,192,983	£3,270,240	130
2023-12-31	£6,043,790	£6,080,271	£2,894,110	129
2022-12-31	£5,707,897	£5,531,539	£2,930,591	134
2021-12-31	£5,102,577	£5,015,223	£2,754,233	139
2020-12-31	£5,265,841	£4,896,545	£2,684,262	149

Trustees

Name	Role	Appointed
Janet Paula Floyd	Chair	2024-05-01
Angus Langford		2021-01-09
Clive Garner Mr		2023-05-11
Gavin John Lewis		2025-12-22
Jackie Travis		2024-01-19

Linked charities

- THE CHASELEY TRUST (1090579-1)

THE CHASELEY TRUST

England & Wales - Charity number 1090579

Accounts

Company registration number: 04344486

Charity registration number: 1090579

The Chaseley Trust

(A company limited by guarantee)

Annual Report and Audited Financial Statements

for the Year Ended 31 December 2024

Manningtons
39 High Street
Battle
East Sussex
TN33 0EE



The Chaseley Trust

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The Chaseley Trust

Reference and Administrative Details

Chair	Janet Floyd
Trustees	Clive Garner Angus Langford Jackie Travis Lesley Miles Janet Floyd
Senior Management / Leadership Team	Gill Davies, CEO Andy Burt, Registered Manager Daniella Dan, Deputy Manager James Bugler, Finance Co-Ordinator
Charity Registration Number	1090579
Company Registration Number	04344486
Registered Office	The Chaseley Trust South Cliff Eastbourne East Sussex BN20 7JH
Auditor	Manningtons 39 High Street Battle East Sussex TN33 0EE
Solicitors:	Heringtons 37-39 Gildredge Road Eastbourne East Sussex BN21 4RX
Bankers	HSBC 94 Terminus Road Eastbourne East Sussex BN21 3FD

The Chaseley Trust

Trustees' Report

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 January 2024 to 31 December 2024. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the Charitable Company comply with the current statutory requirements, the requirements of the Charitable Company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts. In accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Trustees

On 18th December 2024 our Chair, Professor Gill Davies, after serving as trustee since 2018 and as Chair since 2021, retired due to ill health. The Trustees and management wish to record their appreciation for the dedication and service she gave to The Chaseley Trust.

During the year, two new trustees joined the Board of Trustees. Jackie Travis on 19 January 2024 and Jan Floyd on 1st May 2024.

Objectives and activities

The Chaseley Trust is a registered Care Home Charity regulated by The Charity Commission and the Care Quality Commission (CQC). It is a specialist Care Home for those with complex neurological conditions. Founded in 1946, Dr Ludwig Guttmann was its first medical consultant. Dr Guttmann was a leading authority on the treatment and rehabilitation of paraplegics, and went on to establish the National Spinal Unit at Stoke Mandeville and the Paralympics. Since 1946, Chaseley has evolved from being a home for injured ex servicemen, widening its criteria for admission to include people with severe neurological difficulties. The need for nursing care has expanded but what has not changed is the spirit and ethos of Chaseley, grounded in Dr Guttmann's legacy.

Chaseley is among the few care homes in the country providing specialist provision for the neuro-disabled.

Chaseley provides care, treatment, rehabilitation and therapeutic support not only to those living in East Sussex, but to Residents coming from many other parts of the country who can benefit from its highly specialist expertise. Typically, the Residents have significant disabilities because of Acquired and Traumatic Brain injury, Spinal Cord injury, and neurological diseases such as Multiple Sclerosis and Motor Neuron Disease. The Home is registered to admit adults over the age of 18. Care packages are developed to meet various needs.

Below are examples of the range of packages currently being delivered. They are commissioned either by Health and Social Care Departments or by private individuals and their families.

- Slow-stream rehabilitation for adults over 18 with complex neurological conditions (including acquired and traumatic brain injury, and spinal injury)
- Longer term care for people over 18 with similar conditions
- Longer term care for people over 65 with complex physical healthcare needs
- Treatment for those over 18 years of age who have a neurological condition, provided that needs can be effectively met.

The Chaseley Trust

Trustees' Report

Chaseley also provides therapeutic resources to the local and healthcare community in the NHS in:

- NHS commissioned physiotherapy service for postural assessments
- Wheelchair assessment and maintenance
- An accessible gym for residents from the local community

The Residents benefit from a unique dedicated Well-Being and Activities department, which organises a diverse range of programmes aimed at enhancing enjoyment and emotional well-being. These offerings include wheelchair-accessible games, art classes, cookery sessions, crafts, a reading group, gardening activities, crosswords, group singing, regular film screenings, yoga, massages, animal-assisted visits, outings into the community and trips to Day Centres. Additionally, musicians and singers frequently visit to provide entertainment. In Spring 2024, for the third consecutive year, duck eggs were brought in so that Residents could observe their hatching and development. This year's calendar has also featured comedy evenings with professional comedians, quiz nights for both residents and guests, and visits from a pony and other emotional support animals.

Many activities take place in two spacious social rooms, one of which features a bar serving coffee, beverages, and snacks. Residents also have access to a dedicated Art Room, fully equipped with materials for painting and drawing as well as a Therapy Kitchen, supporting Residents in preparing their own meals to enjoy in small groups. The Activities programme is further supported by volunteers who generously contribute their time. Chaseley itself is situated within landscaped grounds featuring a terrace and gardens with sea views, offering an exceptional setting highly valued by Residents and their families.

Achievements and performance

Review of activities and challenges

Staffing shortages

Staffing is always a challenge to care homes nationwide. As a result, Chaseley has been actively recruiting, raising their remuneration rates and employment offering training, progression and development together with employee benefits to combat this. Our residents depend on our staff and the best service we can give them is to reduce agency and provide a core cohort of staff that really know and care about our residents, and are happy in their work, feeling valued and part of the Chaseley family. Training is mandatory and constant attention paid to creating an ethos promoting the highest standards. Our Registered Manager offers monthly drop-in sessions for any member of staff who have concerns or worries and we actively encourage our staff to voice ideas and suggestions on how we can improve further. Our current employee benefits include Life Cover, Pension Scheme, Health Care Plan, Training & Development, Wellbeing Support, a Refer A Friend Scheme and subsidized staff meals. We also provide a comprehensive induction and training programme, with further opportunities to obtain industry qualifications.

The Chaseley Trust

Trustees' Report

Chaseley previously took advantage of the new Working Visa system whereby staff - particularly nurses - could enter the UK to work in Care Homes. These nurses were found to be dedicated and hardworking, but much emphasis was put on training to ensure their practices were in line with UK requirements and standards. Unfortunately, in early 2024, the previous Government decided to change the Visa process, declining entry to those who wished to bring family members with them and increasing the salary threshold for Skilled Worker Visas while maintaining a lower threshold for nurses paid on national pay scales. This has impacted the UK's ability to recruit international nurses to fill workforce shortages and has undoubtedly influenced numbers choosing to come to the UK to enter the care sector. To address these challenges, we are investing further in our existing staff by increasing wages and employment benefits, and enhancing training provision to support retention and recruitment. These measures have proven effective; as of 2025, our nursing staffing requirements have been met and we continue to seek opportunities to enhance our position as an employer of choice. Our workforce remains our most valuable asset in delivering exceptional care to our residents.

All staff have access to an application that provides detailed information about shifts, timetables and available opportunities, enabling them to pick up extra shifts or request holidays as desired. Sickness levels are closely monitored and actively reduced, with welfare meetings held to ensure management offers appropriate support. Management personnel remain on call 24 hours a day. Each shift incorporates a diverse mix of work experience and skills among staff, allowing less experienced members to learn from those with greater expertise; this approach includes a 'buddy' system. Continuous supervision and appraisal of staff is maintained. Agency workers are engaged only in cases of unexpected short staffing and only through reputable agencies with whom established relationships exist.

The overall staff turnover for 2024 was 30%, representing a drop of 5% on 2023. Management have done well in having achieved that with a further reduction of staff turnover as at the date of this report to 25%. This is in line with reports for 2024 from Care England and 'Skills for Care', organisations that gather data for the care sector. Nursing in Chaseley is far more demanding than elsewhere because the Residents have highly complex needs.

The main issues are that care work is demanding and requires sensitivity, compassion and high levels of responsibility but typically pays only slightly above minimum wage due to the high costs and limited revenue based on bed numbers. These issues are primarily beyond Chaseley's control, stemming from broader structural and cultural factors. Increasing government funding and proactive planning are urgently needed as the population ages and/or needs specialist care. Minimum wage increases push all pay rates up, but without corresponding rises in care fees from local authorities, available income is further squeezed due to restricted bed revenue and care homes face even tighter budgets.

At Chaseley our starting pay is slightly above minimum wage and we have a wage structure that recognises achievement, experience and training.

Overall, in 2024 Chaseley pay rises were variable as we reviewed and raised our nursing staff pay rates. We then raised all other staff pay rates in line with the minimum wage increase, tapering it upwards reflectively.

Income and costs

During 2024 occupancy averaged 53.39 beds, or 97 per cent of 55 registered beds occupied, providing essential regular income for maintaining the Charity's operational activities.

Total income increased by £525k year on year (8.7%) to £6,569k with nursing and care revenue increasing by £487k (8%) and Grants decreasing by £16k. Total expenditure increased by £113k to £6,193k.

The Chaseley Trust

Trustees' Report

The overall surplus for the year was £376k, compared to a £36k deficit in 2023. Further details are given in the Financial Review section below.

In 2024, initiatives focused on aligning care costs with the increasing complexity of residents' needs, while management prioritised achieving optimal value from suppliers. The management team undertook a comprehensive review of various suppliers and service providers, systematically evaluating contracts to identify potential cost savings without compromising quality, efficiency, or service standards. Recognising that cost reduction opportunities for care homes are inherently limited, negotiations with utility providers resulted in a substantial reduction and refund, which is anticipated to yield ongoing financial advantages. Due to a nationwide shortage of care workers, there has been some dependence on agency staff, leading to higher costs compared to permanently employed personnel. Efforts are ongoing to reduce agency reliance through the expansion of the permanent staff team.

The Care Quality Commission (CQC)

Upon joining, the new Registered Home Manager, Andrew Burt, quickly recognised the unique challenges of the care home sector and proactively engaged an experienced independent consultant to lead a thorough, face-to-face mock inspection mirroring CQC processes. This diligent preparation resulted in a detailed Action Plan, ensuring strengths were leveraged and improvements made before the official review. In October 2024, the home proudly achieved a glowing outcome—a coveted GOOD rating across all five CQC domains: 'Safe', 'Effective', 'Caring', 'Responsive', and 'Well Led'. This remarkable achievement stands as a testament to the unwavering dedication and teamwork of our incredible staff, whose commitment to excellence has truly elevated the standard of resident care. Congratulations to everyone who made this success possible!

Awards

Chaseley consistently scored 9.8 or more out of 10 throughout the past 24 months on the Care Homes UK website. In early 2024, Chaseley was chosen by the Mayor of Eastbourne as one of two Eastbourne Charities to be supported during her time in office and to be the centre of several events, culminating in the Mayors Ball in 2025. We are most grateful to her for choosing us for two years and raising awareness of us within Eastbourne and surrounding areas as well as the incredible work she did raising funds for us.

Chaseley Trust has a long-standing connection to the Armed Forces, dating to 1946 when we opened to support injured servicemen. In 2024, we achieved Veteran Friendly Framework (VFF) accreditation, recognising our commitment to veterans' care. The VFF-led by the Royal British Legion, Royal Star & Garter and the NHS Veterans Covenant Healthcare Alliance-sets standards for care homes, including personalised care plans, Covenant commitments and clear signposting to veteran support. Chaseley must present annually to retain accreditation and demonstrate the work we do with and for veterans.

As part of the process, we made several presentations to Royal Star & Garter, outlining our heritage and our team of ten veteran volunteers who have given their time weekly for the past 18 months. Their practical support has saved Chaseley thousands of pounds and includes minor building maintenance, hanging and painting garage doors; over 100 hours of gardening; repairing a leaning window and a resident's room doors; clearing damaging weeds; making woodwork pieces for activities; running weekly karaoke; building planters; donating materials and plants; repairing the fishpond and flagpole (and supplying a new flag); running small fundraisers; and much more.

The programme benefits both volunteers and residents. For the veterans, it restores camaraderie, teamwork and a sense of purpose after service: "Working here gives me the chance to be with fellow vets and feel part of a team again." For residents, the visits bring companionship and continuity: "It's like having family around, and we look forward to seeing them every week."

The Chaseley Trust

Trustees' Report

Chaseley's commitment also extends to governance, with a seat on the COBSEO Health Committee to help shape national veterans' care. Our HR team is eligible to apply for a Silver employer award, building on the Bronze recognition received with VFF accreditation; the Silver would acknowledge active efforts to encourage veteran applicants and to work with veteran associations to advertise roles.

These measures confirm Chaseley's ongoing commitment to supporting those who served and deliver clear benefits across the home.

Key personnel

During the year, two new Trustees joined the board. On 19th January 2024, Jackie Travis who has been a senior HR professional, guides and assists our HR department when needed as well as actively supporting Chaseley at all board meetings and interim assistance with Board administration. On 1st May with 10 years of experience in care home financial management and development, Janet Floyd joined the team. At the year-end, our long-term serving Chair and Trustee Gill retired from the Board due to ill health and she will be very missed. Janet Floyd was voted in by the board to step in as Chair from 1st January 2025. Other new key personnel include the welcome additions of Head of HR Sarah King, Fundraising, Marketing & New Business Manager Patricia Dark and our new Facilities Manager Lisa Gillette, all with excellent backgrounds in their field. Focus for the new key personnel has been to upgrade and review staffing, raising Chaseley's profile, donations and social media and upgrading and maintaining the facilities services and building - more on this further in the report.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that they have adequate resources to continue to operate for the foreseeable future and accordingly they continue to adopt a going-concern basis in preparing the Financial Statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Principal risks and uncertainties

Staffing

Staffing has already been dealt with above but it cannot be overstressed that, while it remains the case that Care Homes nationally are struggling to recruit and retain staff, this will remain an acute problem and is one that Chaseley continues to improve.

Faced with a national shortage of care staff, Chaseley recognized reducing pool of staff resources as a risk and focused on ensuring that sufficient staff were always on duty. As a result, the Home has continued to function without risks to the Residents and staff/resident ratios remain within the parameters demanded by CQC, although there has been a high cost to this as much use has been made of agency staff. In early 2024, and in a determined attempt to hold and cut costs, Andrew Burt negotiated discounted rates with some of the agencies used. He approached the agencies most trusted by Chaseley and, therefore, most frequently used. The negotiations were successful and presented some advantages to the agencies because their staff were familiar with Chaseley and needed less preparation before working there. For Chaseley, these staff needed less instruction and induction on arrival.

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Trustees' Report

For a premium we were able to recruit directly from these agencies transferring tried and tested personnel from agency staff to permanently employed staff on our payroll. Whilst this carried a cost initially, the benefit of being able to recruit exceptional staff outweighed the cost as they were already quite familiar with the Residents. These discounted rates had a positive effect on Chaseley's finances in 2024. Further to this, we increased our recruitment drive and focused on building our employment offer to attract more staff who want to develop their careers within the Chaseley family.

In early 2024, the Trustees and the Registered Manager decided to address the problem of staff shortages and turnover head on. They concluded that the most effective strategy for attracting and keeping staff would be to make training its focus. Training would be improved, with a reduction in the now common on-line training used in many Care Homes, to be replaced with more face-to-face training. An emphasis on training would have benefits for the nursing staff in particular, but also the care staff, who report to nurses. The aim is to establish Chaseley as a Centre for Excellence in neurodisability care and a focus for professionals who wish to train and learn in this sector. The Trustees regard this as a strong means of attracting and keeping good staff.

Funding

Funding for social care in 2024 increased by 7%; however, with staffing costs and general inflation exceeding 10%, resources remain constrained in real terms. The financial pressures on care homes are set to persist unless governments take action to address funding for Local Authorities, who commission the majority of care home placements. For instance, East Sussex County Council raised its funding for care homes by 7% in 2024 yet it has only uplifted fees for the current year (2025) by 4%. With the minimum wage for workers over 21 rising by 6.7%, managing staff costs continues to pose significant challenges.

It is important to note that statutory funding levels vary. For example, Social Services funding can fluctuate between 0.10% and 10%, while NHS funding is structured such that the largest uplifts are allocated to the lowest fee bands. Unfortunately, this often means that our residents-whose care fees are highest due to the complexity of their disabilities-receive the smallest or no increases. Some individuals, whose weekly care costs may reach £2,000 and above, receive no uplift at all.

Each year, Chaseley notifies Local Authorities of the funding increases required to adequately support their residents' complex care needs. However, some authorities, constrained by their own limited resources, are unable to fully meet these costs. Whilst Chaseley operates as a charity, there are limits to the extent we can subsidise these deficits without impacting on our own financial sustainability. Nonetheless, it is rare for us to discontinue support for residents solely for financial reasons.

Cost considerations are central in discussions with commissioners, which may include residents themselves or their families where state funding is not available. The management team is committed to clarifying the full scope of services provided and highlighting our expertise in neurological disorders, brain injury, and rehabilitation. The costs associated with delivering these specialist services consistently exceed those of most other care homes. There is a focused drive to review current fees with the local authority, especially many historically agreed fees which have not been increased effectively and look at ways to boost income to offer better pay, benefits and strengthen our position as a preferred employer where staff can engage on a long-term career pathway.

The fabric of the Chaseley building

Chaseley is required to provide an environment suitable for residents with increasingly complex care needs. Operating for over 78 years, the building itself is 130 years old and requires ongoing modernisation and refurbishment. Some improvements, such as shower room upgrades, have been funded through donations as has the refurbishment of our Casbar - our café bar and resident's lounge.

The Chaseley Trust

Trustees' Report

In 2022, a surveyor was engaged to conduct a full evaluation of the building and develop a 10-year refurbishment plan, financed in part from income and donations. Portions of this work were completed in 2023 and 2024. In early 2024, it became apparent that some upgrades would need to be implemented ahead of schedule. The manager initiated a system for the maintenance department to address urgent repairs. The impact of the Covid pandemic resulted in prioritising daily operations, which affected building maintenance due to business isolation and shutdowns. A health and safety inspection was also carried out, with positive results and advice was sought from an experienced builder regarding refurbishment plans. A budget for refurbishment, considering cash flow, is being prepared with input from the Trustees together with a revision of the Survey carried out due to works being halted during the Covid years. Current priorities include replacing windows, upgrading fire safety systems and roof repairs. Our Facilities Manager has reviewed and continues to review and update, relevant policies and contracts to maintain compliance with requirements for urgent works and routine maintenance. Procurement policies are followed to ensure adherence to purchase standards, quality and suitability.

Additionally maintenance such as servicing, cleaning, or replacement has been completed on key systems, including water supply, air conditioning, bed hoists, gas and electricity, drains, gutters, automatic doors and fire protection equipment. Interior repainting has commenced and is ongoing and new flooring has been installed in selected areas. We are also in the process of refurbishing our residents' rooms as funds and room availability allow.

Repointing and repairs to the brickwork are finished and outstanding tasks are being addressed based on priority, using reputable contractors who provide value for money.

Throughout early 2025, several assessments by qualified contractors have been commissioned to inform the scope of necessary work. Chaseley intends to address these needs proactively and in a timely manner, with safety considered a primary concern. Efforts will also be made to secure donations for specific project components requiring funding.

Our dedicated volunteers and Veterans have contributed significantly by renovating and enhancing the gardens and grounds, ensuring the continued renewal of our beautiful property.

Diversification of Income

The Management Team will continue to look at the potential for the diversification of services and better utilisation of the Home, and to explore partnership/shared cost working with other providers, in particular between outpatients and the gym. Currently, the NHS locally is unable to increase its funding for outpatients due to the shortage of its own funds. In 2025, we are considering the potential to expand the number of rooms by utilising available space within the home, subject to a surveyor's report.

c. Reserves policy

The Trustees have reviewed the Reserves position of the Charity and have taken into consideration the assets required to provide for the long-term care of its Residents, together with reasonable working capital required given their knowledge of the various funding agencies supporting the Charity. The Trustees have also made allowance to cover unforeseen circumstances.

As at 31 December 2024, the Charity had Reserves of £3,270k (2023: £2,894k), of which Free (Unrestricted) Reserves were £1,766k (2023: £1,002k).

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Trustees' Report

The Trustees are of the opinion that, in the longer term, Free Reserves (those reserves available for working capital, development and the provision of service) should, at a minimum, be at a level which would cover approximately nine months of the Charity's running costs. As at 31 December 2024, that amounted to £4,630k (2023: £4,560k). In the shorter term, the target is to achieve Free Reserves equivalent to three months of the costs of the Charity; at 31 December 2024 that required free reserves of £1,543k (2023: £1,520k). At £1,766k (2023: £1,002k) the Free Reserves are £223k above what is considered to be prudent.

d. Net Income / Expenditure

The net surplus for the year amounted to £376k (2023: deficit £36k).

Nursing and care services income increased by £487k (8%) to £6,387k and the related expenditure increased by £91k (1.5%) to £6,144k.

Increasing permanent staff numbers improves the continuity and standard of care so over the past few years, one of the key targets for cost control and reduction has been to reduce the dependency on Agency staff. We have successfully reduced our agency costs as we have recruited permanent staff despite the national crisis in care home staffing discussed elsewhere in this report and this objective was met and agency staff costs decreased by £138k from £895k to 758k (15%). We are aiming to reduce agency further.

e. Material Investments policy

Under the Articles of Association, the Charity has the power to invest in any way that the Trustees choose. The Trustees, having regard to the liquidity requirements of operating the Charity and to the Reserves policy, have operated a policy of keeping available funds in an interest-bearing deposit account when applicable.

Structure, governance and management

a. Constitution

The Chaseley Trust is a company limited by guarantee and not having a share capital, governed by its Articles of Association which were originally dated 21 December 2001 and which were amended on 26 April 2016.

b. Methods of Appointment or Election of Trustees

No Trustee (Director for the purpose of company law) held any interest in the Company at any time during the year.

For most of 2024, the Board consisted of five Trustees, plus the Chair:

Gill Davies
Angus Langford
Lesley Miles
Jackie Travis
Clive Garner
Jan Floyd

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Trustees' Report

In early 2024, the board appointed Jackie Travis, an experienced HR professional and Jan Floyd, a former Care Home Financial Director with experience in finance and home management. These additions address staffing and financial challenges in the sector. With Professor Gill Davies stepping down, Chaseley can appoint two more members; the preference is for one with building expertise and another with a clinical or neurological background.

Trustees are selected following interviews with the Chair and other Trustees, with post-interview discussions amongst all the Trustees. New Trustees are directed to their legal obligations under Charity and Company law, the content of the Memorandum and Articles of Association, the decision-making process and are provided with the recent financial performance of the Charity. There is also now a trustee pack available for any new trustee wishing to apply, a comprehensive Induction Programme for new Trustees, providing full information on Chaseley and its functions, including a tour of the Home.

The Trustees appoint the Registered Care Home Manager to oversee daily operations, delegating authority for finance, employment and related matters. The Board retains overall legal and financial responsibility, reviews financial performance monthly and approves the annual budget. The Manager reports to the Board in writing on a monthly and quarterly basis, communicates regularly with the Chair, and meets weekly when possible. Trustees maintain frequent contact with the Manager via email and meetings. In 2024, the Board met four times.

c. Risk management

Chaseley Management has a full Risk Assessment for the home, which is reviewed and updated regularly, in conjunction with the management. The Risk Assessment is available at any time for Trustees to inspect, and is an agenda item at all Board meetings for review and updated as required. As well as including areas concerning the running of the Board itself, it attends to its responsibilities in respect of overseeing the potential for risk in the day-to-day running of the home.

Management focuses on risk via

- A daily meeting between senior clinical staff to discuss and plan for any problems or difficulties likely to arise. These take place at the beginning and end of each shift, as well as one held during the day.
- An early walk around the whole home first thing every morning by the Registered Manager, Quality and Clinical Manager, or Facilities Manager.
- Daily Senior Management Team meetings to review all aspects of operations and services provided at the home.
- Weekly risk and review reports to the Chair from the Registered Manager via email or telephone, but more often face-to face.
- Monthly staff meetings, encouraging staff to raise concerns and provide feedback to the Registered Manager.
- Monthly Residents' meetings - to provide a voice for those using the home. These are on different topics each month to cover all departments and to give Residents a clear voice.
- Monthly drop-in sessions to the Manager for staff to air any views.
- Annual survey and quarterly surveys.
- External audits for transparency and independence.

d. Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Chaseley Trust

Trustees' Report

In preparing the Report and Accounts, the Trustees have complied with the requirements set out in that guidance to report on significant activities and achievements of the Charity in 2024. The Report is structured in such a way as to set out both the aims and objectives of the Charity and demonstrates how these were carried out for the public benefit.

Future developments

Funding for new equipment and the upgrading of the building continues to be the focus for applications to major donors in 2024/2025. Our new Fundraising, Marketing & New Business Manager has been tasked with obtaining grants and help to finance our needs - see more further below.

The Trustees did not plan to extend the Home in 2024 but will continue, during 2025, to assess the viability of such action, possibly using available space in the area adjacent to the car park at the rear of the building. Meantime, more thought is being given to the efficient use of space internally, with the possibility of creating a few extra bedrooms, which would improve the home's income. During 2025 we have started to devise our new Business Strategic Plan. This involves working with the users of our service and engaging with our key staff to ensure we are designing our future more thoroughly. Fundamentally, we are focusing on who we are, what we do and how we can improve our service, offering, facilities and building:

Mission

The mission of the Trust remains true to the original objects of the charity as established in 1946, noting that the main audience at that time were military personnel:

- To provide specialist care to individuals over 18 years of age with complex neurological conditions.

Vision

- A centre of excellence in specialist care for adults with complex neurological conditions.

Values

- We make a difference

Enabling our residents to live their best lives by providing high quality, kind and safe care, respecting their rights as individuals and encouraging their independence.

- We strive for excellence

Seeking ways to improve in all that we do, listening to the views of our residents, their families and our staff, and continuing to look for new and better ways to do things.

- We are one Chaseley team

Respecting the views and contributions of everyone who works at Chaseley, supporting each other, embracing new ideas, developing the skills of our staff and celebrating their achievements.

- We look after our resources

Recognising our charitable obligations, we are careful with our resources, looking for best value, maximising efficiency and effectiveness while never compromising on the high-quality care we provide to our residents.

The Chaseley Trust

Trustees' Report

Information on fundraising practices

Fundraising Compliance Statement

In the year, the Trust undertook fundraising through grants and trusts, community and events fundraising, corporate partnerships, individual giving and donations in kind. We did not engage any commercial participators and did not engage external professional fundraisers. Where third parties supported our events, they acted under our direction and did not retain a share of proceeds.

We are registered with and follow the Fundraising Regulator's Code of Fundraising Practice. We monitor updates to the Code and apply them to our policies and training.

All staff and volunteers involved in fundraising are trained on our fundraising policy, data protection, safeguarding and the Code. Third-party supporters are provided with written guidance and are spot-checked by our team.

We did not receive any fundraising complaints in the year

Protecting the public and vulnerable people: As a care charity, we take particular care to protect people in vulnerable circumstances. Our policy prohibits high-pressure or exploitative techniques, provides cooling-off periods and requires supervisory approval for communications targeted at potentially vulnerable audiences. Staff and volunteers receive annual safeguarding and data-protection refreshers, and incidents or concerns are escalated to designated leads.

We adhere to UK GDPR; our privacy notice is available on our website and on request.

Fundraising activities are managed solely by the in-house full-time fundraiser. No third-party or door-to-door fundraisers are engaged. All events and activities are planned and overseen directly, and all funds raised are reported in the Fundraising Manager's quarterly Board reports.

On occasions where fundraising is carried out on our behalf, it is only undertaken through legitimate, registered online platforms, for example GoFundMe (e.g. Veterans Christmas Day Swim).

Fundraising activity is limited to community events, grant applications, appeals and personal donations made directly to Chaseley.

Chaseley always ensures the protection of vulnerable residents and would never request or accept financial contributions from those in our care.

Annual fundraising expenditure remains well below the £100,000 threshold and therefore Chaseley is not classified as a "levy-payer."

The Chaseley Trust

Trustees' Report

Fundraising Activities Report

Our new Fundraising, Marketing & New Business Manager, Patricia Dark, began work in January 2024 and came with considerable experience in her field. As well as seeking major donations, principally in connection with the refurbishment of the building, she has made good links with other local organisations, arranged for our website to be updated, increased our presence on all social media platforms and really started raising our profile. Her objective is to make the home better known and raise funds. Operating as it does in a highly specialist area and situated away from the main center of Eastbourne, it needs to increase its visibility in the community. Chaseley wishes to enhance its presence in many areas - financial donations, donations in kind, volunteering, as well as simply being known as a care home unlike most others, of which Eastbourne should be proud. Strong links have been made with local veterans who willingly and cheerfully give their services to help with basic jobs such as garden clearance, painting and other maintenance work. Chaseley is now a signature to the Armed Forces Covenant. This is more than appropriate as Chaseley began its life as a home for disabled ex-servicemen.

Patricia Dark has also secured several donations in kind from local supermarkets and other retail outlets. She regularly attends meetings of the Eastbourne Chamber of Commerce and is making links with other organisations such as the Rotary Club. Links with Eastbourne College have been renewed with students visiting regularly to do volunteer work. There is a schedule of events to be held at Chaseley during 2025 intended to draw in other members of the community, such as the opportunity to come to Chaseley to watch Airbourne from a perfect vantage point and quiz nights.

Over the past eighteen months Chaseley has continued to raise money through a mix of grants, donations, events and community support. Grant successes have brought in just over £20,000. Smaller but valuable grants and gifts in kind - volunteer gardening and repairs, donations of building materials, a piano and plants - have helped reduce costs by several thousand pounds. We are currently awaiting a decision on an application to the Masonic Foundation for a new minibus. Over the past eighteen months Chaseley has continued to raise money through a mix of grants, donations, events and community support. Grant successes have brought in just over £20,000. Smaller but valuable grants and gifts in kind - volunteer gardening and repairs, donations of building materials, a piano and plants - have helped reduce costs by several thousand pounds. We are currently awaiting a decision on an application to the Masonic Foundation for a new minibus.

Community donations have raised a further £14,000+, with individual and group giving continuing to grow. Events and activities have added over £13,000, from activities such as Airbourne this past month, where we welcomed over 200 guests, as well as income from Chaseley's nightclub, Chamber of Commerce events, comedy nights and the Mayor's programme of fundraisers. Together these sources have delivered well over £45,000 in direct cash income, alongside the significant in-kind contributions.

At the same time, national grant funding has become far harder to secure. Since Covid, the number of applications to UK trusts and foundations has surged while available funds have fallen. This has pushed success rates to historic lows, with Chaseley - like many charities - seeing rejections caused not by project quality, but by heavy competition and limited resources. This context makes it vital that Chaseley continues to diversify its fundraising through events, business partnerships and community support.

Refurbishment of the building and facilities to the highest standards offers a well-defined focus for funding applications once clearly defined and identified, and can then be targeted as individual fund raisers. The Chaseley Trust has worked hard to raise funds from the community, donations and events but more funds are needed to maintain and improve the building and facilities.

The Chaseley Trust

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of The Chaseley Trust 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.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Auditors

New Auditors, Manningtons were appointed by the board in 2025.

The annual report was approved by the trustees of the charity on 28 September 2025 and signed on its behalf by:


Janet Floyd
Chairman and trustee

The Chaseley Trust

Independent Auditor's Report to the Members of The Chaseley Trust

Opinion

We have audited the financial statements of The Chaseley Trust (the 'charity') for the year ended 31 December 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

The Chaseley Trust

Independent Auditor's Report to the Members of The Chaseley Trust

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 14), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity'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 the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The Chaseley Trust

Independent Auditor's Report to the Members of The Chaseley Trust

The detection of fraud and irregularities is a primary consideration of the audit planning and is carried through to the audit completion stage. A risk assessment and preliminary analytical review is undertaken at the planning stage and areas of concern are then built into the audit strategy and testing to ensure sufficient procedures and evidence is obtained to give comfort that material irregularities and potential instances of fraud are detected where possible. With 2024 being our first year of auditing the Chaseley Trust opening balances were also specifically tested where possible to try and ensure comparable data and to gain assurance that 2023 relevant balances have been reversed or cleared in 2024.

The audit team is briefed regarding any areas of concern, the potential audit risks and consequential impact. The audit team remained vigilant throughout their work and made enquiries of key management and finance personnel throughout. The Chaseley Trust's key management and finance personnel were consulted on any known or suspected breaches in laws and regulations along with misappropriation of funds at both the planning and completion stages of the audit. Due consideration was given to the possible use of management override and this was built into our audit strategy.

The initial risk assessment highlighted a potential show stopper being of non-compliance with the CQC. We obtained a copy of the latest inspection report dated January 2025 which was rated 'Good' from an inspection in October 2024. No issues arose from the report resulting in the potential show stopper risk being brought down to a low acceptable level.

The purpose of the preliminary analytical review of the financial statements is to highlight any possible areas of concern to investigate whether the variance is expected or unexpected, based on the information obtained as part of the planning process and the current climate the charity is operating under. Relevant audit tests had then been planned to obtain supporting documentation to ensure that they are within the charitable objectives and no misappropriation of funds by way of fraud, or misstatements. Latest accounts disclosure checklists available are also completed to ensure the accounts comply with the latest reporting framework that is applicable to the charitable company.

There are aspects of the audit which are deliberately unpredictable to assist in the detection of irregularities, such as varying how we test items which are more susceptible to fraud, year on year and by incorporating systematic sampling over the populations tested.

Use of our report

This report is made solely to the charitable company's trustees, 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 charity's trustees 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Rowena Walsh FCCA (Senior Statutory Auditor)
For and on behalf of Manningtons, Statutory Auditor

39 High Street
Battle
East Sussex
TN33 0EE

29 September 2025

The Chaseley Trust

Statement of Financial Activities for the Year Ended 31 December 2024 (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	61,006	-	61,006
Charitable activities	4	6,387,180	-	6,387,180
Other trading activities	5	3,393	-	3,393
Other income	6	117,534	-	117,534
Total income		<u>6,569,113</u>	<u>-</u>	<u>6,569,113</u>
Expenditure on:				
Raising funds	7	(49,125)	-	(49,125)
Charitable activities	8	(6,101,831)	(42,027)	(6,143,858)
Total expenditure		<u>(6,150,956)</u>	<u>(42,027)</u>	<u>(6,192,983)</u>
Net income/(expenditure)		418,157	(42,027)	376,130
Transfers between funds		<u>346,556</u>	<u>(346,556)</u>	<u>-</u>
Net movement in funds		764,713	(388,583)	376,130
Reconciliation of funds				
Total funds brought forward		<u>1,001,780</u>	<u>1,892,330</u>	<u>2,894,110</u>
Total funds carried forward	19	<u><u>1,766,493</u></u>	<u><u>1,503,747</u></u>	<u><u>3,270,240</u></u>

The notes on pages 22 to 37 form an integral part of these financial statements.

The Chaseley Trust

Statement of Financial Activities for the Year Ended 31 December 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	2,944	62,196	65,140
Charitable activities	4	5,899,743	-	5,899,743
Other trading activities	5	1,028	-	1,028
Other income	6	77,879	-	77,879
Total income		<u>5,981,594</u>	<u>62,196</u>	<u>6,043,790</u>
Expenditure on:				
Raising funds	7	(22,793)	(4,313)	(27,106)
Charitable activities	8	<u>(6,021,246)</u>	<u>(31,919)</u>	<u>(6,053,165)</u>
Total expenditure		<u>(6,044,039)</u>	<u>(36,232)</u>	<u>(6,080,271)</u>
Net (expenditure)/income		(62,445)	25,964	(36,481)
Transfers between funds		<u>(1,080)</u>	<u>1,080</u>	<u>-</u>
Net movement in funds		(63,525)	27,044	(36,481)
Reconciliation of funds				
Total funds brought forward		<u>1,065,305</u>	<u>1,865,286</u>	<u>2,930,591</u>
Total funds carried forward	19	<u><u>1,001,780</u></u>	<u><u>1,892,330</u></u>	<u><u>2,894,110</u></u>

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

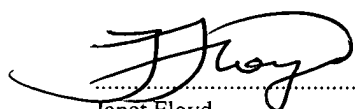
The funds breakdown for 2024 and 2023 is shown in note 19.

The notes on pages 22 to 37 form an integral part of these financial statements.

The Chaseley Trust
(Registration number: 04344486)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	1,963,831	2,028,473
Current assets			
Debtors	15	851,245	853,768
Cash at bank and in hand	16	<u>1,251,278</u>	<u>775,563</u>
		2,102,523	1,629,331
Creditors: Amounts falling due within one year	17	<u>(796,114)</u>	<u>(763,694)</u>
Net current assets		<u>1,306,409</u>	<u>865,637</u>
Net assets		<u><u>3,270,240</u></u>	<u><u>2,894,110</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds	19	1,503,747	1,892,330
Unrestricted income funds			
Unrestricted funds		<u>1,766,493</u>	<u>1,001,780</u>
Total funds	19	<u><u>3,270,240</u></u>	<u><u>2,894,110</u></u>

The financial statements on pages 18 to 37 were approved by the trustees, and authorised for issue on 28 September 2025 and signed on their behalf by:


 Janet Floyd
 Chairman and trustee

The notes on pages 22 to 37 form an integral part of these financial statements.

The Chaseley Trust

Statement of Cash Flows for the Year Ended 31 December 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income/(expenditure)		376,130	(36,481)
Adjustments to cash flows from non-cash items			
Depreciation		<u>126,932</u>	<u>111,205</u>
		503,062	74,724
Working capital adjustments			
Decrease/(increase) in debtors	15	2,523	(149,622)
Increase in creditors	17	32,420	184,461
Increase in provisions		<u>44,269</u>	<u>32,570</u>
Net cash flows from operating activities		582,274	142,133
Cash flows from investing activities			
Acquisitions of tangible assets		<u>(106,559)</u>	<u>(77,223)</u>
Net increase in cash and cash equivalents		475,715	64,910
Cash and cash equivalents at 1 January		<u>775,563</u>	<u>710,653</u>
Cash and cash equivalents at 31 December		<u><u>1,251,278</u></u>	<u><u>775,563</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 22 to 37 form an integral part of these financial statements.

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Charity status

The charity is limited by guarantee, incorporated in , 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 Chaseley Trust
South Cliff
Eastbourne
East Sussex
BN20 7JH

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Chaseley Trust 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.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

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.

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.

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.
- The funding period of Resident crosses into the next financial year.

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 £2,000 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

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 property	straight line over 25 years
Equipment	straight line over 5 years
Fixtures and fittings	straight line over 10 years
Office equipment	straight line over 3 years
Motor vehicles	straight line over 5 years

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

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.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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.

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. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds Designated £	General £	Total 2024 £	Total 2023 £
Donations and legacies;				
Donations from individuals	43,664	5,248	48,912	36,718
Grants, including capital grants;				
Grants from other charities	-	12,094	12,094	28,422
	<u>43,664</u>	<u>17,342</u>	<u>61,006</u>	<u>65,140</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Nursing and care services	<u>6,387,180</u>	<u>6,387,180</u>	<u>5,899,743</u>

5 Income from other trading activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Events income;			
Other events income	<u>3,393</u>	<u>3,393</u>	<u>1,028</u>
	<u>3,393</u>	<u>3,393</u>	<u>1,028</u>

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

6 Other income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Other income	<u>117,534</u>	<u>117,534</u>	<u>77,879</u>

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Costs of raising voluntary income;			
Fundraising costs	6,035	6,035	6,683
Fundraising staff wages	38,176	38,176	18,035
Fundraising staff social security costs	4,013	4,013	1,861
Fundraising staff pension costs	<u>901</u>	<u>901</u>	<u>527</u>
	<u>49,125</u>	<u>49,125</u>	<u>27,106</u>

8 Expenditure on charitable activities

	Note	Unrestricted funds Designated £	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Activities undertaken directly		43,665	1,825,918	-	1,869,583	2,163,072
Depreciation, amortisation and other similar costs		-	84,906	42,027	126,933	111,205
Staff costs (excluding Fundraising)	11	-	4,129,162	-	4,129,162	3,763,768
Governance costs	9	-	<u>18,180</u>	-	<u>18,180</u>	<u>15,120</u>
		<u>43,665</u>	<u>6,058,166</u>	<u>42,027</u>	<u>6,143,858</u>	<u>6,053,165</u>

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

	Unrestricted funds Designated £	General £	Restricted funds £	Total 2024 £	Total 2023 £
Tickets, subscriptions and networking	-	10,284	-	10,284	10,565
Event costs	-	1,667	-	1,667	838
Medical supplies	-	44,265	-	44,265	41,349
Catering	48	125,382	-	125,430	116,105
CasBar	-	11,875	-	11,875	9,456
Housekeeping supplies, bedding and linen	-	38,577	-	38,577	34,418
PPE contingency supplies	-	4,773	-	4,773	10,894
Activities	3,494	4,708	-	8,202	8,042
Therapies supplies	370	1,790	-	2,160	1,458
Agency costs	-	804,770	-	804,770	943,690
Recruitment fees	-	25,475	-	25,475	35,871
Uniforms and protective clothing	-	2,000	-	2,000	4,582
DBS costs	-	1,292	-	1,292	1,300
Other staff costs	6,685	2,271	-	8,956	51,680
Staff training and development	-	22,314	-	22,314	22,756
Premises costs	-	307,294	-	307,294	399,786
Repairs and maintenance	33,068	183,894	-	216,962	159,963
Phones and IT	-	94,971	-	94,971	91,532
Printing, postage and stationery	-	7,437	-	7,437	8,140
Residents expenses and travel	-	2,889	-	2,889	1,539
Lease hire costs	-	8,640	-	8,640	8,640
Equipment hire costs	-	4,829	-	4,829	997
Cleaning and waste disposal	-	52,186	-	52,186	42,718
Trustee expenses	-	102	-	102	50
Motor expenses	-	3,665	-	3,665	4,753
Travel and subsistence	-	5,033	-	5,033	4,523
Advertising	-	4,708	-	4,708	11,755
Legal and professional fees	-	16,147	-	16,147	48,774
Bad debts written off	-	4,297	-	4,297	58,096
Bank and credit charges	-	1,986	-	1,986	1,912
Leasing payments	-	28,806	-	28,806	26,890
Sundry expenses	-	(1,311)	-	(1,311)	-
Depreciation of fixed assets	-	84,905	42,027	126,932	111,205
Staff costs (excluding fundraising)	-	4,129,162	-	4,129,162	3,763,768
Staff loan written off	-	(1,097)	-	(1,097)	-
Governance costs	-	18,180	-	18,180	15,120
	<u>43,665</u>	<u>6,058,166</u>	<u>42,027</u>	<u>6,143,858</u>	<u>6,053,165</u>

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

9 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Audit fees			
Audit of the financial statements	13,180	13,180	11,520
Non-audit fees	5,000	5,000	3,600
	<u>18,180</u>	<u>18,180</u>	<u>15,120</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year (2023 - £Nil).

During the year ended 31 December 2024, no expenses were reimbursed or paid directly to a trustee (2023 - £50 to 1 trustee).

11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	3,703,859	3,363,099
Social security costs	345,525	300,218
Pension costs	101,186	104,271
Other staff costs	21,682	16,603
	<u>4,172,252</u>	<u>3,784,191</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:

	2024 No	2023 No
Provision of services	<u>130</u>	<u>129</u>

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

The number of employees whose emoluments fell within the following bands was:

	2024
	No
£80,001 - £90,000	<u>1</u>

The key management personnel of the Company comprise the Trustees and the Senior Management Team as listed on page 1.

The total amount of employee benefits received by key management personnel for their services to the Company was £130,965 (2023 - £154,529).

Nursing posts are in short supply both locally and nationally, with the result that Trustees offer rates of pay higher on those offered by similar services elsewhere by the Nursing/Care Homes along the South Coast.

Trustees consider this rate of pay essential as the care offered is for those with high dependency needs and priorities nursing as an essential element of each care package.

All nursing staff are registered with NMC and all staff are enhanced level DBS checked prior to commencing employment.

12 Pension and other schemes

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 £101,186 (2023 - £104,271).

13 Taxation

The charity is a registered charity and is therefore exempt from corporation tax.

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 January 2024	3,229,267	177,857	24,715	234,850	3,666,689
Additions	-	26,896	-	87,303	114,199
Disposals	<u>(7,639)</u>	<u>(1)</u>	<u>-</u>	<u>-</u>	<u>(7,640)</u>
At 31 December 2024	<u>3,221,628</u>	<u>204,752</u>	<u>24,715</u>	<u>322,153</u>	<u>3,773,248</u>
Depreciation					
At 1 January 2024	1,350,835	112,521	16,178	158,683	1,638,217
Charge for the year	76,947	23,260	3,243	69,990	173,440
Eliminated on disposals	<u>(2,240)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,240)</u>
At 31 December 2024	<u>1,425,542</u>	<u>135,781</u>	<u>19,421</u>	<u>228,673</u>	<u>1,809,417</u>
Net book value					
At 31 December 2024	<u>1,796,086</u>	<u>68,971</u>	<u>5,294</u>	<u>93,480</u>	<u>1,963,831</u>
At 31 December 2023	<u>1,878,432</u>	<u>65,336</u>	<u>8,537</u>	<u>76,167</u>	<u>2,028,472</u>

Included in land and buildings is freehold land at valuation of £1,250,000 (2023 - £1,250,000).

Freehold property was valued by the Trustees at 31 March 1995 on the basis of retained records and insurance values. A subsequent valuation in 2016 valued the property at £3,500,000.

All of the tangible assets are used for direct charitable purposes.

15 Debtors

	2024 £	2023 £
Trade debtors	661,352	693,248
Prepayments	55,221	61,354
Accrued income	117,534	76,839
Other debtors	<u>17,138</u>	<u>22,327</u>
	<u>851,245</u>	<u>853,768</u>

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

16 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	1,751	503
Cash at bank	1,248,561	775,060
Short-term deposits	966	-
	<u>1,251,278</u>	<u>775,563</u>

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	144,951	131,180
Other loans	-	1,097
Other taxation and social security	157,839	137,061
VAT grant repayable	-	4
Other creditors	294,956	253,866
Accruals	56,666	127,290
Deferred income	141,702	113,196
	<u>796,114</u>	<u>763,694</u>

18 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Other		
Within one year	11,655	29,813
Between one and five years	40,857	56,940
	<u>52,512</u>	<u>86,753</u>

The operating lease rental payments for the year ended 31 December 2024 have been recognised as an expense in the Statement of Financial Activities totalling £28,806 (2023 - £26,890).

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

19 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
Unrestricted funds					
<i>General</i>					
General funds	905,910	6,525,449	(6,107,291)	346,555	1,670,623
<i>Designated</i>					
Designated funds	95,870	43,664	(43,665)	1	95,870
Total unrestricted funds	<u>1,001,780</u>	<u>6,569,113</u>	<u>(6,150,956)</u>	<u>346,556</u>	<u>1,766,493</u>
Restricted funds					
Lottery Funding	40,854	-	-	-	40,854
The Chaseley Trust - 1090579	75,907	-	(4,352)	(44,984)	26,571
The Chaseley Trust - 211714	1,164,279	-	(15,230)	(81,566)	1,067,483
Diamond Jubilee Appeal Fund	262,549	-	(18,299)	(85,885)	158,365
The Soldiers' Charity (Army Benevolent Fund)	117,018	-	(4,146)	(112,872)	-
Queen Mary's Roehampton Trust	21,249	-	-	(21,249)	-
Core Services Funding	162,897	-	-	-	162,897
Bathroom Refurbishment Funding	16,557	-	-	-	16,557
Restricted Donations	31,020	-	-	-	31,020
Total restricted funds	<u>1,892,330</u>	<u>-</u>	<u>(42,027)</u>	<u>(346,556)</u>	<u>1,503,747</u>
Total funds	<u>2,894,110</u>	<u>6,569,113</u>	<u>(6,192,983)</u>	<u>-</u>	<u>3,270,240</u>

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
Unrestricted funds					
<i>General</i>					
General funds	969,435	5,981,594	(6,044,039)	(1,080)	905,910
<i>Designated</i>					
Designated funds	<u>95,870</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>95,870</u>
Total unrestricted funds	<u>1,065,305</u>	<u>5,981,594</u>	<u>(6,044,039)</u>	<u>(1,080)</u>	<u>1,001,780</u>
Restricted					
Lottery Funding	40,854	-	-	-	40,854
The Chaseley Trust - 1090579	75,907	-	-	-	75,907
The Chaseley Trust - 211714	1,164,279	-	-	-	1,164,279
Diamond Jubilee Appeal Fund	262,549	-	-	-	262,549
The Soldiers' Charity (Army Benevolent Fund)	117,018	-	-	-	117,018
Queen Mary's Roehampton Trust	25,225	20,000	(23,976)	-	21,249
Core Services Funding	162,897	-	-	-	162,897
Bathroom Refurbishment Funding	16,557	-	-	-	16,557
East Sussex Council Fund	-	1,080	(2,160)	1,080	-
Holistic Therapy Room	-	5,783	(5,783)	-	-
Restricted Donations	<u>-</u>	<u>35,333</u>	<u>(4,313)</u>	<u>-</u>	<u>31,020</u>
Total restricted funds	<u>1,865,286</u>	<u>62,196</u>	<u>(36,232)</u>	<u>1,080</u>	<u>1,892,330</u>
Total funds	<u><u>2,930,591</u></u>	<u><u>6,043,790</u></u>	<u><u>(6,080,271)</u></u>	<u><u>-</u></u>	<u><u>2,894,110</u></u>

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

Unrestricted funds are applied to the general work of the Charity to support activities.

Designated funds are applied specifically to projects of the Charity, in 2024 this included building maintenance of £29,348.

Restricted funds are applied specifically in accordance with the rules of each grant.

Transfers between funds has been made this year to correct the allocation of restricted fund related depreciation on building improvements recorded as unrestricted expenditure since 2018.

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

20 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2024 £
Tangible fixed assets	734,039	1,229,792	1,963,831
Current assets	1,828,568	273,955	2,102,523
Current liabilities	(796,114)	-	(796,114)
Total net assets	<u>1,766,493</u>	<u>1,503,747</u>	<u>3,270,240</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2023 £
Tangible fixed assets	383,486	1,644,987	2,028,473
Current assets	1,381,988	247,343	1,629,331
Current liabilities	(763,694)	-	(763,694)
Total net assets	<u>1,001,780</u>	<u>1,892,330</u>	<u>2,894,110</u>

21 Analysis of net funds

	At 1 January 2024 £	Financing cash flows £	At 31 December 2024 £
Cash at bank and in hand	<u>775,563</u>	<u>475,715</u>	<u>1,251,278</u>
Net debt	<u>775,563</u>	<u>475,715</u>	<u>1,251,278</u>
	At 1 January 2023 £	Financing cash flows £	At 31 December 2023 £
Cash at bank and in hand	<u>710,653</u>	<u>64,910</u>	<u>775,563</u>
Net debt	<u>710,653</u>	<u>64,910</u>	<u>775,563</u>

22 Financial instruments

As described in the Trustees' Report, all the assets, liabilities and activities of The Chaseley Trust (charity no 211714) other than the property and related liabilities and funds were transferred to this entity, a new charitable company (a company limited by guarantee and not having a share capital - charity no 1090579, company no 4344486), on 1 April 2002.

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

23 Related party transactions

Donations from Trustees

Total amount of donations received in aggregate without conditions from trustees in the year was £110 (2023 -£Nil). At the balance sheet date the amount due to/from Donations from Trustees was £Nil (2023 - £Nil).

24 Commitments

As part of ongoing building maintenance and improvement works, The Chaseley Trust had contracted works totalling £55,430 as at 31 December 2024, to be carried out in 2025. Of this amount, £46,281 relates to the replacement of the old sash windows.

THE CHASELEY TRUST

England & Wales - Charity number 1090579

Accounts

Company registration number: 04344486

Charity registration number: 1090579

The Chaseley Trust

(A company limited by guarantee)

Annual Report and Audited Financial Statements

for the Year Ended 31 December 2024

Manningtons
39 High Street
Battle
East Sussex
TN33 0EE



The Chaseley Trust

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The Chaseley Trust

Reference and Administrative Details

Chair	Janet Floyd
Trustees	Clive Garner Angus Langford Jackie Travis Lesley Miles Janet Floyd
Senior Management / Leadership Team	Gill Davies, CEO Andy Burt, Registered Manager Daniella Dan, Deputy Manager James Bugler, Finance Co-Ordinator
Charity Registration Number	1090579
Company Registration Number	04344486
Registered Office	The Chaseley Trust South Cliff Eastbourne East Sussex BN20 7JH
Auditor	Manningtons 39 High Street Battle East Sussex TN33 0EE
Solicitors:	Heringtons 37-39 Gildredge Road Eastbourne East Sussex BN21 4RX
Bankers	HSBC 94 Terminus Road Eastbourne East Sussex BN21 3FD

The Chaseley Trust

Trustees' Report

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 January 2024 to 31 December 2024. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the Charitable Company comply with the current statutory requirements, the requirements of the Charitable Company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts. In accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Trustees

On 18th December 2024 our Chair, Professor Gill Davies, after serving as trustee since 2018 and as Chair since 2021, retired due to ill health. The Trustees and management wish to record their appreciation for the dedication and service she gave to The Chaseley Trust.

During the year, two new trustees joined the Board of Trustees. Jackie Travis on 19 January 2024 and Jan Floyd on 1st May 2024.

Objectives and activities

The Chaseley Trust is a registered Care Home Charity regulated by The Charity Commission and the Care Quality Commission (CQC). It is a specialist Care Home for those with complex neurological conditions. Founded in 1946, Dr Ludwig Guttmann was its first medical consultant. Dr Guttmann was a leading authority on the treatment and rehabilitation of paraplegics, and went on to establish the National Spinal Unit at Stoke Mandeville and the Paralympics. Since 1946, Chaseley has evolved from being a home for injured ex servicemen, widening its criteria for admission to include people with severe neurological difficulties. The need for nursing care has expanded but what has not changed is the spirit and ethos of Chaseley, grounded in Dr Guttmann's legacy.

Chaseley is among the few care homes in the country providing specialist provision for the neuro-disabled.

Chaseley provides care, treatment, rehabilitation and therapeutic support not only to those living in East Sussex, but to Residents coming from many other parts of the country who can benefit from its highly specialist expertise. Typically, the Residents have significant disabilities because of Acquired and Traumatic Brain injury, Spinal Cord injury, and neurological diseases such as Multiple Sclerosis and Motor Neuron Disease. The Home is registered to admit adults over the age of 18. Care packages are developed to meet various needs.

Below are examples of the range of packages currently being delivered. They are commissioned either by Health and Social Care Departments or by private individuals and their families.

- Slow-stream rehabilitation for adults over 18 with complex neurological conditions (including acquired and traumatic brain injury, and spinal injury)
- Longer term care for people over 18 with similar conditions
- Longer term care for people over 65 with complex physical healthcare needs
- Treatment for those over 18 years of age who have a neurological condition, provided that needs can be effectively met.

The Chaseley Trust

Trustees' Report

Chaseley also provides therapeutic resources to the local and healthcare community in the NHS in:

- NHS commissioned physiotherapy service for postural assessments
- Wheelchair assessment and maintenance
- An accessible gym for residents from the local community

The Residents benefit from a unique dedicated Well-Being and Activities department, which organises a diverse range of programmes aimed at enhancing enjoyment and emotional well-being. These offerings include wheelchair-accessible games, art classes, cookery sessions, crafts, a reading group, gardening activities, crosswords, group singing, regular film screenings, yoga, massages, animal-assisted visits, outings into the community and trips to Day Centres. Additionally, musicians and singers frequently visit to provide entertainment. In Spring 2024, for the third consecutive year, duck eggs were brought in so that Residents could observe their hatching and development. This year's calendar has also featured comedy evenings with professional comedians, quiz nights for both residents and guests, and visits from a pony and other emotional support animals.

Many activities take place in two spacious social rooms, one of which features a bar serving coffee, beverages, and snacks. Residents also have access to a dedicated Art Room, fully equipped with materials for painting and drawing as well as a Therapy Kitchen, supporting Residents in preparing their own meals to enjoy in small groups. The Activities programme is further supported by volunteers who generously contribute their time. Chaseley itself is situated within landscaped grounds featuring a terrace and gardens with sea views, offering an exceptional setting highly valued by Residents and their families.

Achievements and performance

Review of activities and challenges

Staffing shortages

Staffing is always a challenge to care homes nationwide. As a result, Chaseley has been actively recruiting, raising their remuneration rates and employment offering training, progression and development together with employee benefits to combat this. Our residents depend on our staff and the best service we can give them is to reduce agency and provide a core cohort of staff that really know and care about our residents, and are happy in their work, feeling valued and part of the Chaseley family. Training is mandatory and constant attention paid to creating an ethos promoting the highest standards. Our Registered Manager offers monthly drop-in sessions for any member of staff who have concerns or worries and we actively encourage our staff to voice ideas and suggestions on how we can improve further. Our current employee benefits include Life Cover, Pension Scheme, Health Care Plan, Training & Development, Wellbeing Support, a Refer A Friend Scheme and subsidized staff meals. We also provide a comprehensive induction and training programme, with further opportunities to obtain industry qualifications.

The Chaseley Trust

Trustees' Report

Chaseley previously took advantage of the new Working Visa system whereby staff - particularly nurses - could enter the UK to work in Care Homes. These nurses were found to be dedicated and hardworking, but much emphasis was put on training to ensure their practices were in line with UK requirements and standards. Unfortunately, in early 2024, the previous Government decided to change the Visa process, declining entry to those who wished to bring family members with them and increasing the salary threshold for Skilled Worker Visas while maintaining a lower threshold for nurses paid on national pay scales. This has impacted the UK's ability to recruit international nurses to fill workforce shortages and has undoubtedly influenced numbers choosing to come to the UK to enter the care sector. To address these challenges, we are investing further in our existing staff by increasing wages and employment benefits, and enhancing training provision to support retention and recruitment. These measures have proven effective; as of 2025, our nursing staffing requirements have been met and we continue to seek opportunities to enhance our position as an employer of choice. Our workforce remains our most valuable asset in delivering exceptional care to our residents.

All staff have access to an application that provides detailed information about shifts, timetables and available opportunities, enabling them to pick up extra shifts or request holidays as desired. Sickness levels are closely monitored and actively reduced, with welfare meetings held to ensure management offers appropriate support. Management personnel remain on call 24 hours a day. Each shift incorporates a diverse mix of work experience and skills among staff, allowing less experienced members to learn from those with greater expertise; this approach includes a 'buddy' system. Continuous supervision and appraisal of staff is maintained. Agency workers are engaged only in cases of unexpected short staffing and only through reputable agencies with whom established relationships exist.

The overall staff turnover for 2024 was 30%, representing a drop of 5% on 2023. Management have done well in having achieved that with a further reduction of staff turnover as at the date of this report to 25%. This is in line with reports for 2024 from Care England and 'Skills for Care', organisations that gather data for the care sector. Nursing in Chaseley is far more demanding than elsewhere because the Residents have highly complex needs.

The main issues are that care work is demanding and requires sensitivity, compassion and high levels of responsibility but typically pays only slightly above minimum wage due to the high costs and limited revenue based on bed numbers. These issues are primarily beyond Chaseley's control, stemming from broader structural and cultural factors. Increasing government funding and proactive planning are urgently needed as the population ages and/or needs specialist care. Minimum wage increases push all pay rates up, but without corresponding rises in care fees from local authorities, available income is further squeezed due to restricted bed revenue and care homes face even tighter budgets.

At Chaseley our starting pay is slightly above minimum wage and we have a wage structure that recognises achievement, experience and training.

Overall, in 2024 Chaseley pay rises were variable as we reviewed and raised our nursing staff pay rates. We then raised all other staff pay rates in line with the minimum wage increase, tapering it upwards reflectively.

Income and costs

During 2024 occupancy averaged 53.39 beds, or 97 per cent of 55 registered beds occupied, providing essential regular income for maintaining the Charity's operational activities.

Total income increased by £525k year on year (8.7%) to £6,569k with nursing and care revenue increasing by £487k (8%) and Grants decreasing by £16k. Total expenditure increased by £113k to £6,193k.

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The overall surplus for the year was £376k, compared to a £36k deficit in 2023. Further details are given in the Financial Review section below.

In 2024, initiatives focused on aligning care costs with the increasing complexity of residents' needs, while management prioritised achieving optimal value from suppliers. The management team undertook a comprehensive review of various suppliers and service providers, systematically evaluating contracts to identify potential cost savings without compromising quality, efficiency, or service standards. Recognising that cost reduction opportunities for care homes are inherently limited, negotiations with utility providers resulted in a substantial reduction and refund, which is anticipated to yield ongoing financial advantages. Due to a nationwide shortage of care workers, there has been some dependence on agency staff, leading to higher costs compared to permanently employed personnel. Efforts are ongoing to reduce agency reliance through the expansion of the permanent staff team.

The Care Quality Commission (CQC)

Upon joining, the new Registered Home Manager, Andrew Burt, quickly recognised the unique challenges of the care home sector and proactively engaged an experienced independent consultant to lead a thorough, face-to-face mock inspection mirroring CQC processes. This diligent preparation resulted in a detailed Action Plan, ensuring strengths were leveraged and improvements made before the official review. In October 2024, the home proudly achieved a glowing outcome—a coveted GOOD rating across all five CQC domains: 'Safe', 'Effective', 'Caring', 'Responsive', and 'Well Led'. This remarkable achievement stands as a testament to the unwavering dedication and teamwork of our incredible staff, whose commitment to excellence has truly elevated the standard of resident care. Congratulations to everyone who made this success possible!

Awards

Chaseley consistently scored 9.8 or more out of 10 throughout the past 24 months on the Care Homes UK website. In early 2024, Chaseley was chosen by the Mayor of Eastbourne as one of two Eastbourne Charities to be supported during her time in office and to be the centre of several events, culminating in the Mayors Ball in 2025. We are most grateful to her for choosing us for two years and raising awareness of us within Eastbourne and surrounding areas as well as the incredible work she did raising funds for us.

Chaseley Trust has a long-standing connection to the Armed Forces, dating to 1946 when we opened to support injured servicemen. In 2024, we achieved Veteran Friendly Framework (VFF) accreditation, recognising our commitment to veterans' care. The VFF-led by the Royal British Legion, Royal Star & Garter and the NHS Veterans Covenant Healthcare Alliance-sets standards for care homes, including personalised care plans, Covenant commitments and clear signposting to veteran support. Chaseley must present annually to retain accreditation and demonstrate the work we do with and for veterans.

As part of the process, we made several presentations to Royal Star & Garter, outlining our heritage and our team of ten veteran volunteers who have given their time weekly for the past 18 months. Their practical support has saved Chaseley thousands of pounds and includes minor building maintenance, hanging and painting garage doors; over 100 hours of gardening; repairing a leaning window and a resident's room doors; clearing damaging weeds; making woodwork pieces for activities; running weekly karaoke; building planters; donating materials and plants; repairing the fishpond and flagpole (and supplying a new flag); running small fundraisers; and much more.

The programme benefits both volunteers and residents. For the veterans, it restores camaraderie, teamwork and a sense of purpose after service: "Working here gives me the chance to be with fellow vets and feel part of a team again." For residents, the visits bring companionship and continuity: "It's like having family around, and we look forward to seeing them every week."

The Chaseley Trust

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Chaseley's commitment also extends to governance, with a seat on the COBSEO Health Committee to help shape national veterans' care. Our HR team is eligible to apply for a Silver employer award, building on the Bronze recognition received with VFF accreditation; the Silver would acknowledge active efforts to encourage veteran applicants and to work with veteran associations to advertise roles.

These measures confirm Chaseley's ongoing commitment to supporting those who served and deliver clear benefits across the home.

Key personnel

During the year, two new Trustees joined the board. On 19th January 2024, Jackie Travis who has been a senior HR professional, guides and assists our HR department when needed as well as actively supporting Chaseley at all board meetings and interim assistance with Board administration. On 1st May with 10 years of experience in care home financial management and development, Janet Floyd joined the team. At the year-end, our long-term serving Chair and Trustee Gill retired from the Board due to ill health and she will be very missed. Janet Floyd was voted in by the board to step in as Chair from 1st January 2025. Other new key personnel include the welcome additions of Head of HR Sarah King, Fundraising, Marketing & New Business Manager Patricia Dark and our new Facilities Manager Lisa Gillette, all with excellent backgrounds in their field. Focus for the new key personnel has been to upgrade and review staffing, raising Chaseley's profile, donations and social media and upgrading and maintaining the facilities services and building - more on this further in the report.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that they have adequate resources to continue to operate for the foreseeable future and accordingly they continue to adopt a going-concern basis in preparing the Financial Statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Principal risks and uncertainties

Staffing

Staffing has already been dealt with above but it cannot be overstressed that, while it remains the case that Care Homes nationally are struggling to recruit and retain staff, this will remain an acute problem and is one that Chaseley continues to improve.

Faced with a national shortage of care staff, Chaseley recognized reducing pool of staff resources as a risk and focused on ensuring that sufficient staff were always on duty. As a result, the Home has continued to function without risks to the Residents and staff/resident ratios remain within the parameters demanded by CQC, although there has been a high cost to this as much use has been made of agency staff. In early 2024, and in a determined attempt to hold and cut costs, Andrew Burt negotiated discounted rates with some of the agencies used. He approached the agencies most trusted by Chaseley and, therefore, most frequently used. The negotiations were successful and presented some advantages to the agencies because their staff were familiar with Chaseley and needed less preparation before working there. For Chaseley, these staff needed less instruction and induction on arrival.

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For a premium we were able to recruit directly from these agencies transferring tried and tested personnel from agency staff to permanently employed staff on our payroll. Whilst this carried a cost initially, the benefit of being able to recruit exceptional staff outweighed the cost as they were already quite familiar with the Residents. These discounted rates had a positive effect on Chaseley's finances in 2024. Further to this, we increased our recruitment drive and focused on building our employment offer to attract more staff who want to develop their careers within the Chaseley family.

In early 2024, the Trustees and the Registered Manager decided to address the problem of staff shortages and turnover head on. They concluded that the most effective strategy for attracting and keeping staff would be to make training its focus. Training would be improved, with a reduction in the now common on-line training used in many Care Homes, to be replaced with more face-to-face training. An emphasis on training would have benefits for the nursing staff in particular, but also the care staff, who report to nurses. The aim is to establish Chaseley as a Centre for Excellence in neurodisability care and a focus for professionals who wish to train and learn in this sector. The Trustees regard this as a strong means of attracting and keeping good staff.

Funding

Funding for social care in 2024 increased by 7%; however, with staffing costs and general inflation exceeding 10%, resources remain constrained in real terms. The financial pressures on care homes are set to persist unless governments take action to address funding for Local Authorities, who commission the majority of care home placements. For instance, East Sussex County Council raised its funding for care homes by 7% in 2024 yet it has only uplifted fees for the current year (2025) by 4%. With the minimum wage for workers over 21 rising by 6.7%, managing staff costs continues to pose significant challenges.

It is important to note that statutory funding levels vary. For example, Social Services funding can fluctuate between 0.10% and 10%, while NHS funding is structured such that the largest uplifts are allocated to the lowest fee bands. Unfortunately, this often means that our residents-whose care fees are highest due to the complexity of their disabilities-receive the smallest or no increases. Some individuals, whose weekly care costs may reach £2,000 and above, receive no uplift at all.

Each year, Chaseley notifies Local Authorities of the funding increases required to adequately support their residents' complex care needs. However, some authorities, constrained by their own limited resources, are unable to fully meet these costs. Whilst Chaseley operates as a charity, there are limits to the extent we can subsidise these deficits without impacting on our own financial sustainability. Nonetheless, it is rare for us to discontinue support for residents solely for financial reasons.

Cost considerations are central in discussions with commissioners, which may include residents themselves or their families where state funding is not available. The management team is committed to clarifying the full scope of services provided and highlighting our expertise in neurological disorders, brain injury, and rehabilitation. The costs associated with delivering these specialist services consistently exceed those of most other care homes. There is a focused drive to review current fees with the local authority, especially many historically agreed fees which have not been increased effectively and look at ways to boost income to offer better pay, benefits and strengthen our position as a preferred employer where staff can engage on a long-term career pathway.

The fabric of the Chaseley building

Chaseley is required to provide an environment suitable for residents with increasingly complex care needs. Operating for over 78 years, the building itself is 130 years old and requires ongoing modernisation and refurbishment. Some improvements, such as shower room upgrades, have been funded through donations as has the refurbishment of our Casbar - our café bar and resident's lounge.

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In 2022, a surveyor was engaged to conduct a full evaluation of the building and develop a 10-year refurbishment plan, financed in part from income and donations. Portions of this work were completed in 2023 and 2024. In early 2024, it became apparent that some upgrades would need to be implemented ahead of schedule. The manager initiated a system for the maintenance department to address urgent repairs. The impact of the Covid pandemic resulted in prioritising daily operations, which affected building maintenance due to business isolation and shutdowns. A health and safety inspection was also carried out, with positive results and advice was sought from an experienced builder regarding refurbishment plans. A budget for refurbishment, considering cash flow, is being prepared with input from the Trustees together with a revision of the Survey carried out due to works being halted during the Covid years. Current priorities include replacing windows, upgrading fire safety systems and roof repairs. Our Facilities Manager has reviewed and continues to review and update, relevant policies and contracts to maintain compliance with requirements for urgent works and routine maintenance. Procurement policies are followed to ensure adherence to purchase standards, quality and suitability.

Additionally maintenance such as servicing, cleaning, or replacement has been completed on key systems, including water supply, air conditioning, bed hoists, gas and electricity, drains, gutters, automatic doors and fire protection equipment. Interior repainting has commenced and is ongoing and new flooring has been installed in selected areas. We are also in the process of refurbishing our residents' rooms as funds and room availability allow.

Repointing and repairs to the brickwork are finished and outstanding tasks are being addressed based on priority, using reputable contractors who provide value for money.

Throughout early 2025, several assessments by qualified contractors have been commissioned to inform the scope of necessary work. Chaseley intends to address these needs proactively and in a timely manner, with safety considered a primary concern. Efforts will also be made to secure donations for specific project components requiring funding.

Our dedicated volunteers and Veterans have contributed significantly by renovating and enhancing the gardens and grounds, ensuring the continued renewal of our beautiful property.

Diversification of Income

The Management Team will continue to look at the potential for the diversification of services and better utilisation of the Home, and to explore partnership/shared cost working with other providers, in particular between outpatients and the gym. Currently, the NHS locally is unable to increase its funding for outpatients due to the shortage of its own funds. In 2025, we are considering the potential to expand the number of rooms by utilising available space within the home, subject to a surveyor's report.

c. Reserves policy

The Trustees have reviewed the Reserves position of the Charity and have taken into consideration the assets required to provide for the long-term care of its Residents, together with reasonable working capital required given their knowledge of the various funding agencies supporting the Charity. The Trustees have also made allowance to cover unforeseen circumstances.

As at 31 December 2024, the Charity had Reserves of £3,270k (2023: £2,894k), of which Free (Unrestricted) Reserves were £1,766k (2023: £1,002k).

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The Trustees are of the opinion that, in the longer term, Free Reserves (those reserves available for working capital, development and the provision of service) should, at a minimum, be at a level which would cover approximately nine months of the Charity's running costs. As at 31 December 2024, that amounted to £4,630k (2023: £4,560k). In the shorter term, the target is to achieve Free Reserves equivalent to three months of the costs of the Charity; at 31 December 2024 that required free reserves of £1,543k (2023: £1,520k). At £1,766k (2023: £1,002k) the Free Reserves are £223k above what is considered to be prudent.

d. Net Income / Expenditure

The net surplus for the year amounted to £376k (2023: deficit £36k).

Nursing and care services income increased by £487k (8%) to £6,387k and the related expenditure increased by £91k (1.5%) to £6,144k.

Increasing permanent staff numbers improves the continuity and standard of care so over the past few years, one of the key targets for cost control and reduction has been to reduce the dependency on Agency staff. We have successfully reduced our agency costs as we have recruited permanent staff despite the national crisis in care home staffing discussed elsewhere in this report and this objective was met and agency staff costs decreased by £138k from £895k to 758k (15%). We are aiming to reduce agency further.

e. Material Investments policy

Under the Articles of Association, the Charity has the power to invest in any way that the Trustees choose. The Trustees, having regard to the liquidity requirements of operating the Charity and to the Reserves policy, have operated a policy of keeping available funds in an interest-bearing deposit account when applicable.

Structure, governance and management

a. Constitution

The Chaseley Trust is a company limited by guarantee and not having a share capital, governed by its Articles of Association which were originally dated 21 December 2001 and which were amended on 26 April 2016.

b. Methods of Appointment or Election of Trustees

No Trustee (Director for the purpose of company law) held any interest in the Company at any time during the year.

For most of 2024, the Board consisted of five Trustees, plus the Chair:

Gill Davies
Angus Langford
Lesley Miles
Jackie Travis
Clive Garner
Jan Floyd

The Chaseley Trust

Trustees' Report

In early 2024, the board appointed Jackie Travis, an experienced HR professional and Jan Floyd, a former Care Home Financial Director with experience in finance and home management. These additions address staffing and financial challenges in the sector. With Professor Gill Davies stepping down, Chaseley can appoint two more members; the preference is for one with building expertise and another with a clinical or neurological background.

Trustees are selected following interviews with the Chair and other Trustees, with post-interview discussions amongst all the Trustees. New Trustees are directed to their legal obligations under Charity and Company law, the content of the Memorandum and Articles of Association, the decision-making process and are provided with the recent financial performance of the Charity. There is also now a trustee pack available for any new trustee wishing to apply, a comprehensive Induction Programme for new Trustees, providing full information on Chaseley and its functions, including a tour of the Home.

The Trustees appoint the Registered Care Home Manager to oversee daily operations, delegating authority for finance, employment and related matters. The Board retains overall legal and financial responsibility, reviews financial performance monthly and approves the annual budget. The Manager reports to the Board in writing on a monthly and quarterly basis, communicates regularly with the Chair, and meets weekly when possible. Trustees maintain frequent contact with the Manager via email and meetings. In 2024, the Board met four times.

c. Risk management

Chaseley Management has a full Risk Assessment for the home, which is reviewed and updated regularly, in conjunction with the management. The Risk Assessment is available at any time for Trustees to inspect, and is an agenda item at all Board meetings for review and updated as required. As well as including areas concerning the running of the Board itself, it attends to its responsibilities in respect of overseeing the potential for risk in the day-to-day running of the home.

Management focuses on risk via

- A daily meeting between senior clinical staff to discuss and plan for any problems or difficulties likely to arise. These take place at the beginning and end of each shift, as well as one held during the day.
- An early walk around the whole home first thing every morning by the Registered Manager, Quality and Clinical Manager, or Facilities Manager.
- Daily Senior Management Team meetings to review all aspects of operations and services provided at the home.
- Weekly risk and review reports to the Chair from the Registered Manager via email or telephone, but more often face-to face.
- Monthly staff meetings, encouraging staff to raise concerns and provide feedback to the Registered Manager.
- Monthly Residents' meetings - to provide a voice for those using the home. These are on different topics each month to cover all departments and to give Residents a clear voice.
- Monthly drop-in sessions to the Manager for staff to air any views.
- Annual survey and quarterly surveys.
- External audits for transparency and independence.

d. Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Chaseley Trust

Trustees' Report

In preparing the Report and Accounts, the Trustees have complied with the requirements set out in that guidance to report on significant activities and achievements of the Charity in 2024. The Report is structured in such a way as to set out both the aims and objectives of the Charity and demonstrates how these were carried out for the public benefit.

Future developments

Funding for new equipment and the upgrading of the building continues to be the focus for applications to major donors in 2024/2025. Our new Fundraising, Marketing & New Business Manager has been tasked with obtaining grants and help to finance our needs - see more further below.

The Trustees did not plan to extend the Home in 2024 but will continue, during 2025, to assess the viability of such action, possibly using available space in the area adjacent to the car park at the rear of the building. Meantime, more thought is being given to the efficient use of space internally, with the possibility of creating a few extra bedrooms, which would improve the home's income. During 2025 we have started to devise our new Business Strategic Plan. This involves working with the users of our service and engaging with our key staff to ensure we are designing our future more thoroughly. Fundamentally, we are focusing on who we are, what we do and how we can improve our service, offering, facilities and building:

Mission

The mission of the Trust remains true to the original objects of the charity as established in 1946, noting that the main audience at that time were military personnel:

- To provide specialist care to individuals over 18 years of age with complex neurological conditions.

Vision

- A centre of excellence in specialist care for adults with complex neurological conditions.

Values

- We make a difference

Enabling our residents to live their best lives by providing high quality, kind and safe care, respecting their rights as individuals and encouraging their independence.

- We strive for excellence

Seeking ways to improve in all that we do, listening to the views of our residents, their families and our staff, and continuing to look for new and better ways to do things.

- We are one Chaseley team

Respecting the views and contributions of everyone who works at Chaseley, supporting each other, embracing new ideas, developing the skills of our staff and celebrating their achievements.

- We look after our resources

Recognising our charitable obligations, we are careful with our resources, looking for best value, maximising efficiency and effectiveness while never compromising on the high-quality care we provide to our residents.

The Chaseley Trust

Trustees' Report

Information on fundraising practices

Fundraising Compliance Statement

In the year, the Trust undertook fundraising through grants and trusts, community and events fundraising, corporate partnerships, individual giving and donations in kind. We did not engage any commercial participators and did not engage external professional fundraisers. Where third parties supported our events, they acted under our direction and did not retain a share of proceeds.

We are registered with and follow the Fundraising Regulator's Code of Fundraising Practice. We monitor updates to the Code and apply them to our policies and training.

All staff and volunteers involved in fundraising are trained on our fundraising policy, data protection, safeguarding and the Code. Third-party supporters are provided with written guidance and are spot-checked by our team.

We did not receive any fundraising complaints in the year

Protecting the public and vulnerable people: As a care charity, we take particular care to protect people in vulnerable circumstances. Our policy prohibits high-pressure or exploitative techniques, provides cooling-off periods and requires supervisory approval for communications targeted at potentially vulnerable audiences. Staff and volunteers receive annual safeguarding and data-protection refreshers, and incidents or concerns are escalated to designated leads.

We adhere to UK GDPR; our privacy notice is available on our website and on request.

Fundraising activities are managed solely by the in-house full-time fundraiser. No third-party or door-to-door fundraisers are engaged. All events and activities are planned and overseen directly, and all funds raised are reported in the Fundraising Manager's quarterly Board reports.

On occasions where fundraising is carried out on our behalf, it is only undertaken through legitimate, registered online platforms, for example GoFundMe (e.g. Veterans Christmas Day Swim).

Fundraising activity is limited to community events, grant applications, appeals and personal donations made directly to Chaseley.

Chaseley always ensures the protection of vulnerable residents and would never request or accept financial contributions from those in our care.

Annual fundraising expenditure remains well below the £100,000 threshold and therefore Chaseley is not classified as a "levy-payer."

The Chaseley Trust

Trustees' Report

Fundraising Activities Report

Our new Fundraising, Marketing & New Business Manager, Patricia Dark, began work in January 2024 and came with considerable experience in her field. As well as seeking major donations, principally in connection with the refurbishment of the building, she has made good links with other local organisations, arranged for our website to be updated, increased our presence on all social media platforms and really started raising our profile. Her objective is to make the home better known and raise funds. Operating as it does in a highly specialist area and situated away from the main center of Eastbourne, it needs to increase its visibility in the community. Chaseley wishes to enhance its presence in many areas - financial donations, donations in kind, volunteering, as well as simply being known as a care home unlike most others, of which Eastbourne should be proud. Strong links have been made with local veterans who willingly and cheerfully give their services to help with basic jobs such as garden clearance, painting and other maintenance work. Chaseley is now a signature to the Armed Forces Covenant. This is more than appropriate as Chaseley began its life as a home for disabled ex-servicemen.

Patricia Dark has also secured several donations in kind from local supermarkets and other retail outlets. She regularly attends meetings of the Eastbourne Chamber of Commerce and is making links with other organisations such as the Rotary Club. Links with Eastbourne College have been renewed with students visiting regularly to do volunteer work. There is a schedule of events to be held at Chaseley during 2025 intended to draw in other members of the community, such as the opportunity to come to Chaseley to watch Airbourne from a perfect vantage point and quiz nights.

Over the past eighteen months Chaseley has continued to raise money through a mix of grants, donations, events and community support. Grant successes have brought in just over £20,000. Smaller but valuable grants and gifts in kind - volunteer gardening and repairs, donations of building materials, a piano and plants - have helped reduce costs by several thousand pounds. We are currently awaiting a decision on an application to the Masonic Foundation for a new minibus. Over the past eighteen months Chaseley has continued to raise money through a mix of grants, donations, events and community support. Grant successes have brought in just over £20,000. Smaller but valuable grants and gifts in kind - volunteer gardening and repairs, donations of building materials, a piano and plants - have helped reduce costs by several thousand pounds. We are currently awaiting a decision on an application to the Masonic Foundation for a new minibus.

Community donations have raised a further £14,000+, with individual and group giving continuing to grow. Events and activities have added over £13,000, from activities such as Airbourne this past month, where we welcomed over 200 guests, as well as income from Chaseley's nightclub, Chamber of Commerce events, comedy nights and the Mayor's programme of fundraisers. Together these sources have delivered well over £45,000 in direct cash income, alongside the significant in-kind contributions.

At the same time, national grant funding has become far harder to secure. Since Covid, the number of applications to UK trusts and foundations has surged while available funds have fallen. This has pushed success rates to historic lows, with Chaseley - like many charities - seeing rejections caused not by project quality, but by heavy competition and limited resources. This context makes it vital that Chaseley continues to diversify its fundraising through events, business partnerships and community support.

Refurbishment of the building and facilities to the highest standards offers a well-defined focus for funding applications once clearly defined and identified, and can then be targeted as individual fund raisers. The Chaseley Trust has worked hard to raise funds from the community, donations and events but more funds are needed to maintain and improve the building and facilities.

The Chaseley Trust

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of The Chaseley Trust 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.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Auditors

New Auditors, Manningtons were appointed by the board in 2025.

The annual report was approved by the trustees of the charity on 28 September 2025 and signed on its behalf by:


Janet Floyd
Chairman and trustee

The Chaseley Trust

Independent Auditor's Report to the Members of The Chaseley Trust

Opinion

We have audited the financial statements of The Chaseley Trust (the 'charity') for the year ended 31 December 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

The Chaseley Trust

Independent Auditor's Report to the Members of The Chaseley Trust

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 14), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity'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 the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The Chaseley Trust

Independent Auditor's Report to the Members of The Chaseley Trust

The detection of fraud and irregularities is a primary consideration of the audit planning and is carried through to the audit completion stage. A risk assessment and preliminary analytical review is undertaken at the planning stage and areas of concern are then built into the audit strategy and testing to ensure sufficient procedures and evidence is obtained to give comfort that material irregularities and potential instances of fraud are detected where possible. With 2024 being our first year of auditing the Chaseley Trust opening balances were also specifically tested where possible to try and ensure comparable data and to gain assurance that 2023 relevant balances have been reversed or cleared in 2024.

The audit team is briefed regarding any areas of concern, the potential audit risks and consequential impact. The audit team remained vigilant throughout their work and made enquiries of key management and finance personnel throughout. The Chaseley Trust's key management and finance personnel were consulted on any known or suspected breaches in laws and regulations along with misappropriation of funds at both the planning and completion stages of the audit. Due consideration was given to the possible use of management override and this was built into our audit strategy.

The initial risk assessment highlighted a potential show stopper being of non-compliance with the CQC. We obtained a copy of the latest inspection report dated January 2025 which was rated 'Good' from an inspection in October 2024. No issues arose from the report resulting in the potential show stopper risk being brought down to a low acceptable level.

The purpose of the preliminary analytical review of the financial statements is to highlight any possible areas of concern to investigate whether the variance is expected or unexpected, based on the information obtained as part of the planning process and the current climate the charity is operating under. Relevant audit tests had then been planned to obtain supporting documentation to ensure that they are within the charitable objectives and no misappropriation of funds by way of fraud, or misstatements. Latest accounts disclosure checklists available are also completed to ensure the accounts comply with the latest reporting framework that is applicable to the charitable company.

There are aspects of the audit which are deliberately unpredictable to assist in the detection of irregularities, such as varying how we test items which are more susceptible to fraud, year on year and by incorporating systematic sampling over the populations tested.

Use of our report

This report is made solely to the charitable company's trustees, 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 charity's trustees 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Rowena Walsh FCCA (Senior Statutory Auditor)
For and on behalf of Manningtons, Statutory Auditor

39 High Street
Battle
East Sussex
TN33 0EE

29 September 2025

The Chaseley Trust

Statement of Financial Activities for the Year Ended 31 December 2024 (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	61,006	-	61,006
Charitable activities	4	6,387,180	-	6,387,180
Other trading activities	5	3,393	-	3,393
Other income	6	117,534	-	117,534
Total income		<u>6,569,113</u>	<u>-</u>	<u>6,569,113</u>
Expenditure on:				
Raising funds	7	(49,125)	-	(49,125)
Charitable activities	8	(6,101,831)	(42,027)	(6,143,858)
Total expenditure		<u>(6,150,956)</u>	<u>(42,027)</u>	<u>(6,192,983)</u>
Net income/(expenditure)		418,157	(42,027)	376,130
Transfers between funds		<u>346,556</u>	<u>(346,556)</u>	<u>-</u>
Net movement in funds		764,713	(388,583)	376,130
Reconciliation of funds				
Total funds brought forward		<u>1,001,780</u>	<u>1,892,330</u>	<u>2,894,110</u>
Total funds carried forward	19	<u><u>1,766,493</u></u>	<u><u>1,503,747</u></u>	<u><u>3,270,240</u></u>

The notes on pages 22 to 37 form an integral part of these financial statements.

The Chaseley Trust

Statement of Financial Activities for the Year Ended 31 December 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	2,944	62,196	65,140
Charitable activities	4	5,899,743	-	5,899,743
Other trading activities	5	1,028	-	1,028
Other income	6	77,879	-	77,879
Total income		<u>5,981,594</u>	<u>62,196</u>	<u>6,043,790</u>
Expenditure on:				
Raising funds	7	(22,793)	(4,313)	(27,106)
Charitable activities	8	<u>(6,021,246)</u>	<u>(31,919)</u>	<u>(6,053,165)</u>
Total expenditure		<u>(6,044,039)</u>	<u>(36,232)</u>	<u>(6,080,271)</u>
Net (expenditure)/income		(62,445)	25,964	(36,481)
Transfers between funds		<u>(1,080)</u>	<u>1,080</u>	<u>-</u>
Net movement in funds		(63,525)	27,044	(36,481)
Reconciliation of funds				
Total funds brought forward		<u>1,065,305</u>	<u>1,865,286</u>	<u>2,930,591</u>
Total funds carried forward	19	<u><u>1,001,780</u></u>	<u><u>1,892,330</u></u>	<u><u>2,894,110</u></u>

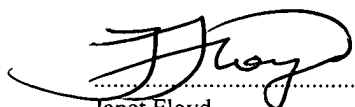
All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 and 2023 is shown in note 19.

The Chaseley Trust
(Registration number: 04344486)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	1,963,831	2,028,473
Current assets			
Debtors	15	851,245	853,768
Cash at bank and in hand	16	<u>1,251,278</u>	<u>775,563</u>
		2,102,523	1,629,331
Creditors: Amounts falling due within one year	17	<u>(796,114)</u>	<u>(763,694)</u>
Net current assets		<u>1,306,409</u>	<u>865,637</u>
Net assets		<u><u>3,270,240</u></u>	<u><u>2,894,110</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds	19	1,503,747	1,892,330
Unrestricted income funds			
Unrestricted funds		<u>1,766,493</u>	<u>1,001,780</u>
Total funds	19	<u><u>3,270,240</u></u>	<u><u>2,894,110</u></u>

The financial statements on pages 18 to 37 were approved by the trustees, and authorised for issue on 28 September 2025 and signed on their behalf by:


 Janet Floyd
 Chairman and trustee

The notes on pages 22 to 37 form an integral part of these financial statements.

The Chaseley Trust

Statement of Cash Flows for the Year Ended 31 December 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income/(expenditure)		376,130	(36,481)
Adjustments to cash flows from non-cash items			
Depreciation		<u>126,932</u>	<u>111,205</u>
		503,062	74,724
Working capital adjustments			
Decrease/(increase) in debtors	15	2,523	(149,622)
Increase in creditors	17	32,420	184,461
Increase in provisions		<u>44,269</u>	<u>32,570</u>
Net cash flows from operating activities		582,274	142,133
Cash flows from investing activities			
Acquisitions of tangible assets		<u>(106,559)</u>	<u>(77,223)</u>
Net increase in cash and cash equivalents		475,715	64,910
Cash and cash equivalents at 1 January		<u>775,563</u>	<u>710,653</u>
Cash and cash equivalents at 31 December		<u><u>1,251,278</u></u>	<u><u>775,563</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 22 to 37 form an integral part of these financial statements.

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Charity status

The charity is limited by guarantee, incorporated in , 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 Chaseley Trust
South Cliff
Eastbourne
East Sussex
BN20 7JH

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Chaseley Trust 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.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

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.

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.

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.
- The funding period of Resident crosses into the next financial year.

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 £2,000 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

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 property	straight line over 25 years
Equipment	straight line over 5 years
Fixtures and fittings	straight line over 10 years
Office equipment	straight line over 3 years
Motor vehicles	straight line over 5 years

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

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.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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.

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. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds Designated £	General £	Total 2024 £	Total 2023 £
Donations and legacies;				
Donations from individuals	43,664	5,248	48,912	36,718
Grants, including capital grants;				
Grants from other charities	-	12,094	12,094	28,422
	43,664	17,342	61,006	65,140

4 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Nursing and care services	6,387,180	6,387,180	5,899,743

5 Income from other trading activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Events income;			
Other events income	3,393	3,393	1,028
	3,393	3,393	1,028

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

6 Other income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Other income	<u>117,534</u>	<u>117,534</u>	<u>77,879</u>

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Costs of raising voluntary income;			
Fundraising costs	6,035	6,035	6,683
Fundraising staff wages	38,176	38,176	18,035
Fundraising staff social security costs	4,013	4,013	1,861
Fundraising staff pension costs	<u>901</u>	<u>901</u>	<u>527</u>
	<u>49,125</u>	<u>49,125</u>	<u>27,106</u>

8 Expenditure on charitable activities

	Note	Unrestricted funds Designated £	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Activities undertaken directly		43,665	1,825,918	-	1,869,583	2,163,072
Depreciation, amortisation and other similar costs		-	84,906	42,027	126,933	111,205
Staff costs (excluding Fundraising)	11	-	4,129,162	-	4,129,162	3,763,768
Governance costs	9	-	<u>18,180</u>	<u>-</u>	<u>18,180</u>	<u>15,120</u>
		<u>43,665</u>	<u>6,058,166</u>	<u>42,027</u>	<u>6,143,858</u>	<u>6,053,165</u>

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

	Unrestricted funds Designated £	General £	Restricted funds £	Total 2024 £	Total 2023 £
Tickets, subscriptions and networking	-	10,284	-	10,284	10,565
Event costs	-	1,667	-	1,667	838
Medical supplies	-	44,265	-	44,265	41,349
Catering	48	125,382	-	125,430	116,105
CasBar	-	11,875	-	11,875	9,456
Housekeeping supplies, bedding and linen	-	38,577	-	38,577	34,418
PPE contingency supplies	-	4,773	-	4,773	10,894
Activities	3,494	4,708	-	8,202	8,042
Therapies supplies	370	1,790	-	2,160	1,458
Agency costs	-	804,770	-	804,770	943,690
Recruitment fees	-	25,475	-	25,475	35,871
Uniforms and protective clothing	-	2,000	-	2,000	4,582
DBS costs	-	1,292	-	1,292	1,300
Other staff costs	6,685	2,271	-	8,956	51,680
Staff training and development	-	22,314	-	22,314	22,756
Premises costs	-	307,294	-	307,294	399,786
Repairs and maintenance	33,068	183,894	-	216,962	159,963
Phones and IT	-	94,971	-	94,971	91,532
Printing, postage and stationery	-	7,437	-	7,437	8,140
Residents expenses and travel	-	2,889	-	2,889	1,539
Lease hire costs	-	8,640	-	8,640	8,640
Equipment hire costs	-	4,829	-	4,829	997
Cleaning and waste disposal	-	52,186	-	52,186	42,718
Trustee expenses	-	102	-	102	50
Motor expenses	-	3,665	-	3,665	4,753
Travel and subsistence	-	5,033	-	5,033	4,523
Advertising	-	4,708	-	4,708	11,755
Legal and professional fees	-	16,147	-	16,147	48,774
Bad debts written off	-	4,297	-	4,297	58,096
Bank and credit charges	-	1,986	-	1,986	1,912
Leasing payments	-	28,806	-	28,806	26,890
Sundry expenses	-	(1,311)	-	(1,311)	-
Depreciation of fixed assets	-	84,905	42,027	126,932	111,205
Staff costs (excluding fundraising)	-	4,129,162	-	4,129,162	3,763,768
Staff loan written off	-	(1,097)	-	(1,097)	-
Governance costs	-	18,180	-	18,180	15,120
	<u>43,665</u>	<u>6,058,166</u>	<u>42,027</u>	<u>6,143,858</u>	<u>6,053,165</u>

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

9 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Audit fees			
Audit of the financial statements	13,180	13,180	11,520
Non-audit fees	5,000	5,000	3,600
	<u>18,180</u>	<u>18,180</u>	<u>15,120</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year (2023 - £Nil).

During the year ended 31 December 2024, no expenses were reimbursed or paid directly to a trustee (2023 - £50 to 1 trustee).

11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	3,703,859	3,363,099
Social security costs	345,525	300,218
Pension costs	101,186	104,271
Other staff costs	21,682	16,603
	<u>4,172,252</u>	<u>3,784,191</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:

	2024 No	2023 No
Provision of services	<u>130</u>	<u>129</u>

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

The number of employees whose emoluments fell within the following bands was:

	2024
	No
£80,001 - £90,000	<u>1</u>

The key management personnel of the Company comprise the Trustees and the Senior Management Team as listed on page 1.

The total amount of employee benefits received by key management personnel for their services to the Company was £130,965 (2023 - £154,529).

Nursing posts are in short supply both locally and nationally, with the result that Trustees offer rates of pay higher on those offered by similar services elsewhere by the Nursing/Care Homes along the South Coast.

Trustees consider this rate of pay essential as the care offered is for those with high dependency needs and priorities nursing as an essential element of each care package.

All nursing staff are registered with NMC and all staff are enhanced level DBS checked prior to commencing employment.

12 Pension and other schemes

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 £101,186 (2023 - £104,271).

13 Taxation

The charity is a registered charity and is therefore exempt from corporation tax.

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 January 2024	3,229,267	177,857	24,715	234,850	3,666,689
Additions	-	26,896	-	87,303	114,199
Disposals	<u>(7,639)</u>	<u>(1)</u>	<u>-</u>	<u>-</u>	<u>(7,640)</u>
At 31 December 2024	<u>3,221,628</u>	<u>204,752</u>	<u>24,715</u>	<u>322,153</u>	<u>3,773,248</u>
Depreciation					
At 1 January 2024	1,350,835	112,521	16,178	158,683	1,638,217
Charge for the year	76,947	23,260	3,243	69,990	173,440
Eliminated on disposals	<u>(2,240)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,240)</u>
At 31 December 2024	<u>1,425,542</u>	<u>135,781</u>	<u>19,421</u>	<u>228,673</u>	<u>1,809,417</u>
Net book value					
At 31 December 2024	<u>1,796,086</u>	<u>68,971</u>	<u>5,294</u>	<u>93,480</u>	<u>1,963,831</u>
At 31 December 2023	<u>1,878,432</u>	<u>65,336</u>	<u>8,537</u>	<u>76,167</u>	<u>2,028,472</u>

Included in land and buildings is freehold land at valuation of £1,250,000 (2023 - £1,250,000).

Freehold property was valued by the Trustees at 31 March 1995 on the basis of retained records and insurance values. A subsequent valuation in 2016 valued the property at £3,500,000.

All of the tangible assets are used for direct charitable purposes.

15 Debtors

	2024 £	2023 £
Trade debtors	661,352	693,248
Prepayments	55,221	61,354
Accrued income	117,534	76,839
Other debtors	<u>17,138</u>	<u>22,327</u>
	<u>851,245</u>	<u>853,768</u>

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

16 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	1,751	503
Cash at bank	1,248,561	775,060
Short-term deposits	966	-
	<u>1,251,278</u>	<u>775,563</u>

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	144,951	131,180
Other loans	-	1,097
Other taxation and social security	157,839	137,061
VAT grant repayable	-	4
Other creditors	294,956	253,866
Accruals	56,666	127,290
Deferred income	141,702	113,196
	<u>796,114</u>	<u>763,694</u>

18 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Other		
Within one year	11,655	29,813
Between one and five years	40,857	56,940
	<u>52,512</u>	<u>86,753</u>

The operating lease rental payments for the year ended 31 December 2024 have been recognised as an expense in the Statement of Financial Activities totalling £28,806 (2023 - £26,890).

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

19 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
Unrestricted funds					
<i>General</i>					
General funds	905,910	6,525,449	(6,107,291)	346,555	1,670,623
<i>Designated</i>					
Designated funds	<u>95,870</u>	<u>43,664</u>	<u>(43,665)</u>	<u>1</u>	<u>95,870</u>
Total unrestricted funds	<u>1,001,780</u>	<u>6,569,113</u>	<u>(6,150,956)</u>	<u>346,556</u>	<u>1,766,493</u>
Restricted funds					
Lottery Funding	40,854	-	-	-	40,854
The Chaseley Trust - 1090579	75,907	-	(4,352)	(44,984)	26,571
The Chaseley Trust - 211714	1,164,279	-	(15,230)	(81,566)	1,067,483
Diamond Jubilee Appeal Fund	262,549	-	(18,299)	(85,885)	158,365
The Soldiers' Charity (Army Benevolent Fund)	117,018	-	(4,146)	(112,872)	-
Queen Mary's Roehampton Trust	21,249	-	-	(21,249)	-
Core Services Funding	162,897	-	-	-	162,897
Bathroom Refurbishment Funding	16,557	-	-	-	16,557
Restricted Donations	<u>31,020</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>31,020</u>
Total restricted funds	<u>1,892,330</u>	<u>-</u>	<u>(42,027)</u>	<u>(346,556)</u>	<u>1,503,747</u>
Total funds	<u><u>2,894,110</u></u>	<u><u>6,569,113</u></u>	<u><u>(6,192,983)</u></u>	<u><u>-</u></u>	<u><u>3,270,240</u></u>

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
Unrestricted funds					
<i>General</i>					
General funds	969,435	5,981,594	(6,044,039)	(1,080)	905,910
<i>Designated</i>					
Designated funds	<u>95,870</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>95,870</u>
Total unrestricted funds	<u>1,065,305</u>	<u>5,981,594</u>	<u>(6,044,039)</u>	<u>(1,080)</u>	<u>1,001,780</u>
Restricted					
Lottery Funding	40,854	-	-	-	40,854
The Chaseley Trust - 1090579	75,907	-	-	-	75,907
The Chaseley Trust - 211714	1,164,279	-	-	-	1,164,279
Diamond Jubilee Appeal Fund	262,549	-	-	-	262,549
The Soldiers' Charity (Army Benevolent Fund)	117,018	-	-	-	117,018
Queen Mary's Roehampton Trust	25,225	20,000	(23,976)	-	21,249
Core Services Funding	162,897	-	-	-	162,897
Bathroom Refurbishment Funding	16,557	-	-	-	16,557
East Sussex Council Fund	-	1,080	(2,160)	1,080	-
Holistic Therapy Room	-	5,783	(5,783)	-	-
Restricted Donations	<u>-</u>	<u>35,333</u>	<u>(4,313)</u>	<u>-</u>	<u>31,020</u>
Total restricted funds	<u>1,865,286</u>	<u>62,196</u>	<u>(36,232)</u>	<u>1,080</u>	<u>1,892,330</u>
Total funds	<u><u>2,930,591</u></u>	<u><u>6,043,790</u></u>	<u><u>(6,080,271)</u></u>	<u><u>-</u></u>	<u><u>2,894,110</u></u>

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

Unrestricted funds are applied to the general work of the Charity to support activities.

Designated funds are applied specifically to projects of the Charity, in 2024 this included building maintenance of £29,348.

Restricted funds are applied specifically in accordance with the rules of each grant.

Transfers between funds has been made this year to correct the allocation of restricted fund related depreciation on building improvements recorded as unrestricted expenditure since 2018.

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

20 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2024 £
Tangible fixed assets	734,039	1,229,792	1,963,831
Current assets	1,828,568	273,955	2,102,523
Current liabilities	(796,114)	-	(796,114)
Total net assets	<u>1,766,493</u>	<u>1,503,747</u>	<u>3,270,240</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2023 £
Tangible fixed assets	383,486	1,644,987	2,028,473
Current assets	1,381,988	247,343	1,629,331
Current liabilities	(763,694)	-	(763,694)
Total net assets	<u>1,001,780</u>	<u>1,892,330</u>	<u>2,894,110</u>

21 Analysis of net funds

	At 1 January 2024 £	Financing cash flows £	At 31 December 2024 £
Cash at bank and in hand	<u>775,563</u>	<u>475,715</u>	<u>1,251,278</u>
Net debt	<u>775,563</u>	<u>475,715</u>	<u>1,251,278</u>
	At 1 January 2023 £	Financing cash flows £	At 31 December 2023 £
Cash at bank and in hand	<u>710,653</u>	<u>64,910</u>	<u>775,563</u>
Net debt	<u>710,653</u>	<u>64,910</u>	<u>775,563</u>

22 Financial instruments

As described in the Trustees' Report, all the assets, liabilities and activities of The Chaseley Trust (charity no 211714) other than the property and related liabilities and funds were transferred to this entity, a new charitable company (a company limited by guarantee and not having a share capital - charity no 1090579, company no 4344486), on 1 April 2002.

The Chaseley Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

23 Related party transactions

Donations from Trustees

Total amount of donations received in aggregate without conditions from trustees in the year was £110 (2023 -£Nil). At the balance sheet date the amount due to/from Donations from Trustees was £Nil (2023 - £Nil).

24 Commitments

As part of ongoing building maintenance and improvement works, The Chaseley Trust had contracted works totalling £55,430 as at 31 December 2024, to be carried out in 2025. Of this amount, £46,281 relates to the replacement of the old sash windows.

THE CHASELEY TRUST

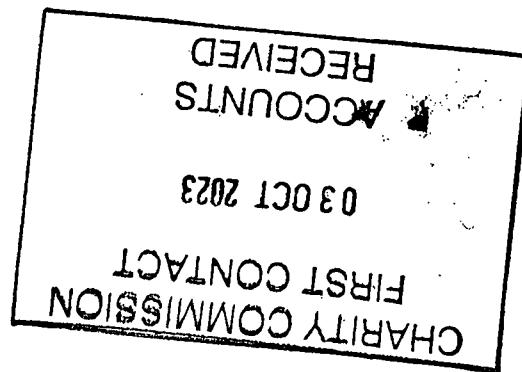
England & Wales - Charity number 1090579

Accounts

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Trustees' Report and Financial Statements

For the year ended 31 December 2022



THE CHASELEY TRUST
(A Company Limited by Guarantee)

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THE CHASELEY TRUST
(A Company Limited by Guarantee)

Reference and Administrative Details of the Company, its Trustees and Advisers
For the year ended 31 December 2022

Trustees	Professor Gill Davies, Chair Susan Hurford (resigned 18 September 2022) Angus Langford Hilary Thomas Lesley Miles Joanne Williams (appointed 14 April 2022, resigned 7 October 2022) Clive Garner (appointed 11 May 2023)
Company registered number	04344486
Charity registered number	1090579
Registered office	South Cliff Eastbourne East Sussex BN20 7JH
Senior management team	Emma-Louise Rich-Spice, Chief Executive Officer James Bugler, Finance Co-Ordinator Jodie Cornford, Head of Fundraising
Independent auditors	Xeinadin Audit Limited Chartered Accountant Statutory Auditor 12 Conqueror Court Sittingbourne Kent ME10 5BH
Bankers	HSBC 94 Terminus Road Eastbourne East Sussex BN21 3FD
Solicitors	Heringtons 37-39 Gildredge Road Eastbourne East Sussex BN21 4RX

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Trustees' Report
For the year ended 31 December 2022

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 January 2022 to 31 December 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

The Chaseley Trust is a registered Care Home Charity regulated by The Charity Commission and the Care Quality Commission (CQC). It is a specialist Care Home for those with complex neurological conditions. It was founded in 1946, with Dr Ludwig Guttmann as its medical consultant. Dr Guttmann was a leading authority on the treatment and rehabilitation of paraplegics and went on to establish the National Spinal Unit at Stoke Mandeville and the Paralympics. Since 1946, Chaseley has evolved from being a Home for injured ex-servicemen, widening its criteria for admission to include people with severe neurological difficulties. The need for nursing care has expanded but what has not changed is the spirit and ethos of Chaseley, grounded in Dr Guttmann's legacy.

Chaseley provides care, treatment, rehabilitation, and therapeutic support not only to those living in East Sussex, but to residents coming from many other parts of the country who can benefit from its highly specialist expertise. Typically, the residents have significant disabilities as a result of Acquired and Traumatic Brain Injury; Spinal Cord Injury, and neurological diseases such as Multiple Sclerosis and Motor Neurone Disease. The Home is registered to admit adults over the age of 18. Care packages are developed to meet various needs.

Below are examples of the range of packages currently being delivered. They are commissioned either by Health and Social Care Departments or by private individuals and their families.

- Slow-stream rehabilitation for adults over 18 with complex neurological conditions (including acquired and traumatic brain injury)
- Longer term care for people over 18 with similar conditions
- Longer term care for people over 65 with complex physical healthcare needs
- Commissioned daycare
- Treatment for those over 18 years of age with learning difficulties, provided that needs can be effectively met and who have a neurological condition.

Chaseley also provides therapeutic resources to the local and healthcare community in:

- NHS commissioned physiotherapy service for postural assessments
- Wheelchair assessment and maintenance
- An accessible gym for residents from the local community.

Finally, for the residents there is a Well-Being and Activities department that organizes many things for their pleasure and emotional support. These range from games that can be played from a wheelchair, to art classes, cookery, crafts, a reading group, helping with gardening, doing crosswords, singing together, a regular showing of good films, yoga, massages, visits from animals, visits out into the community and to Day Centres. In the Spring of 2022 and 2023 duck eggs were brought in so the residents could watch them hatch and grow. Most of these activities centre around two large social rooms, one of which also has a bar where coffee, drinks and snacks are served. There is a dedicated Art Room where residents can paint and draw, and which is well stocked with materials for their use. A Therapy Kitchen is also provided where Residents are helped to cook their own dishes and eat them in the company of a few others. Chaseley sits grounds with a terrace and gardens overlooking the sea, and the situation is glorious.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the year ended 31 December 2022

Achievements and performance

a. Review of activities

Covid-19

The year 2022 saw the reduction of Covid protection requirements as the pandemic eased. Normal visiting resumed, albeit with booking to ensure that residents were ready to greet visitors in conjunction with receiving their daily care. Chaseley continued to take advice from the Government and follow procedures in the case of two or more cases arising amongst residents. This took place twice. Overall cases remained very low. Staff were required to test in the event of signs or symptoms of Covid. At times difficulties were caused in accessing hospital appointments and referrals because of the presence of Covid in the local hospital and the nationwide problems with the NHS. As a result, Chaseley initiated emergency plans with the attendant GP to try to treat residents in the Home wherever possible, and also used Zoom and Skype in order for all health care needs to be met.

Staffing shortages

Staffing remains the main challenge to Chaseley and to Care Homes nationwide. The mandatory vaccination law was revoked, but it had its effect and some staff left the sector. In addition, because of Brexit, many staff returned to their original home countries. Recognising that recruitment and retention can never be taken for granted, management continued to encourage staff to remain in the sector and develop a love of Care. Every effort is made to support staff, including having members of management on duty for 7 days a week. The recruitment process has been intensified to ensure thoroughness in acquiring staff more likely to remain in the sector. Training is mandatory and constant attention paid to creating an ethos promoting the highest standards. A senior member of staff who has received training in mental health was recruited in order to ensure well being amongst care staff. In addition, all staff receive, should they want it, free 24 hour counselling through Westfield. Staff are given treats such as free lunches, confectionary and fruit. The CEO offers fortnightly drop-in sessions for any member of staff who has concerns or worries.

A new system has been introduced in early 2023 whereby all staff can have App access to all their shifts, timetables and available shifts to see whether, should they wish, they can pick up shifts or book holidays. High sickness levels are being monitored and staff take part in welfare meetings to ensure that management can do all it can to support them. In addition, management staff are on call 24 hours a day. A mixture of different work experience and skills amongst staff is in place for all shifts so that the least experienced can learn from those with more, and this includes a 'buddy' system. Staff supervision and appraisal is ongoing. Agency nurses are only employed on night shifts and agency care workers used on day shifts whenever needed, using agencies with good reputations and with whom Chaseley has ongoing relationships.

Staff turnover for 2022 went back to 50 per cent, after dropping nearly 10 percentage points in 2021. This is disappointing but considered within the context of the national situation, is perhaps not surprising. In October 2022, CQC reported that 87 per cent of the homes that report to them were experiencing problems in recruitment and 48 per cent with staff retention. 'Health Recruitment News' reported some homes having staff turnover levels of 100 per cent, with a turnover of 50 per cent being typical. There are known to be 165,000 vacant posts nationally in the social care sector.

The problem is two-fold: care working is not perceived as desirable employment. Secondly, care workers are paid wages just above the Minimum Wage. Because of the high cost of providing care, there is a limit to wage rises that any Care Home can sustain, as income is always determined by the number of beds a Home has and the income generated by the fees for those beds. To a great extent, both problems are out of Chaseley's hands because the causes are structural and cultural. For this reason, extra funding, serious planning and provision by Central Government are not desirable but essential. To the astonishment of those connected with the Care Sector, the Government halved its previously stated intention of providing £500 million for the training of care workers to £250 million in early 2023.

Sensitive to the issue of comparatively low wages in the Care Sector, overall in 2022 Chaseley awarded a pay rise of 2 per cent, but within that, awarded care staff an increase of 4 per cent.

THE CHASELEY TRUST
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Trustees' Report (continued)
For the year ended 31 December 2022

Achievements and performance (continued)

Dismissal of unvaccinated Care Home workers

A major disruption was caused by the Government declaring that unvaccinated Care Workers could no longer work in Homes from November 11, 2021. That year, Chaseley's management had held a series of discussion groups with those who had not vaccinated in order to help them change their minds and remain in employment. On November 11, the final group of the unvaccinated was 4. The situation was unprecedented, yet with no legal guidance or support from Government, Chaseley had to engage the services of a specialist HR lawyer in order to conduct a fair disciplinary and appeals process. The cost in 2021 and early 2022 amounted to £21,000 which is a substantial sum for any Care Home to find. In 2022, the Government changed its mind on unvaccinated workers, but the original situation that Chaseley found itself in continues. At the time of this report, three members of staff are taking Chaseley to an Employment Tribunal for unfair dismissal. The Tribunal is scheduled to take place in May 2024. The appellants have indicated that they are willing to settle, for an undisclosed sum of money. A decision has been taken not to negotiate but to contest the claim of unfair dismissal. The Home was following the Law and correct procedures were carried out. In Chaseley's view, the dismissals were not unfair but were a consequence of the Home following The Law. Representations to local MPs by the Chair have produced no indications of interest in the situation that Chaseley finds itself, no doubt alongside other Care Homes. On this occasion, Chaseley's legal costs for the Tribunal are being carried by its insurers.

Income and costs

During 2022 occupancy averaged 98 per cent (53 of 55 registered beds occupied), providing essential regular income for maintaining the Charity's operational activities. This has been a significant achievement and at the time of writing this report, the home is full and there is a waiting list of residents wishing to move in permanently or on respite.

Total income increased by £605k year on year (12 per cent) to £5,708k with Nursing and Care revenue increasing by £640k (13 per cent) and Grants increasing by £6k. With the need to support a higher occupancy level and in the face of staffing difficulties nursing and care service costs rose by £577k (11.5%) and other costs by £36k. The overall surplus for the year increased to £176k from £70k the previous year. Further details are given in the Financial Review section below.

The continuing focus during 2022 was to ensure that the cost of care was aligned to the changing complexity of Residents' care needs, with the Trust's management ensuring value for money from its suppliers. However, the practical consequences of Brexit and Covid-19 have impacted on many areas of expenditure. Unforeseen for 2022 was inflation rising and running at a level that is almost unprecedented. A Care Home can economise only to a certain extent. This would not include the cost of utilities or of food, and steep rises in the cost of both have had an impact. Similarly the national shortage of care workers has forced reliance on using agency care staff, for which the bill is far higher than that of paying wages to permanent staff.

CQC:

There were no visits during 2022 but a virtual meeting took place in early 2023, during which all procedures were examined digitally. CQC concluded that Chaseley was operating at low risk and that the Home was now incorrectly graded. Currently it is shown as 'requires improvement'. No change in grading will be made until an 'in person' inspection is made. Chaseley is waiting to hear the date of such a visit.

Awards

In early 2022 Chaseley was awarded 'Most Innovative Nursing Home Charity in Sussex' by the Guild of Health Pharmacists, in recognition of its high professional practice, innovation, leadership and adaptability. In a national competition organized by the National Activity Providers and Professionals, Chaseley's Well-being and Activities department reached the Top 5. On the 'Care Home UK' website, where users can grade individual care homes, Chaseley consistently scored 9.5 or more out of 10, throughout the year. Care Home UK, also gave Chaseley an award for excellence. Finally, the CEO was nominated for the national competition, 'Business Woman of the Year', and reached the final for the category 'Positivity'.

THE CHASELEY TRUST
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Trustees' Report (continued)
For the year ended 31 December 2022

Achievements and performance (continued)

Key personnel

On February 1, 2022, Emma Rich-Spice began her second year as CEO. She demonstrated her grasp of management challenges throughout the year, initiating training at all levels of staffing, evaluating functions, and concentrating on raising and retaining morale, with the firm objective in mind that Chaseley be seen as a desirable place to work. In early 2023, the CEO began to take advantage of the Visa Scheme for care and medical staff which has resulted in an increasing pool of care workers arriving from abroad. Applications have been very carefully examined to ensure that the intake are appropriate and appear to possess the right qualities required of Chaseley. In addition, the CEO has addressed the problem of the fabric of the Chaseley building, which has many attractive qualities but essentially is an Edwardian building that needs improvement.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that they have adequate resources to continue to operate for the foreseeable future, and accordingly they continue to adopt a going concern basis in preparing the Financial Statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Principal risks and uncertainties

Staffing

Staffing has already been dealt with above, but it cannot be over-stressed that while it remains the case that Care Homes nationally are struggling to recruit and retain staff, this will remain an acute problem. Faced with a national shortage of Care Staff, Chaseley identified a reducing pool of staff resources as a risk, and a workforce strategy is in place to attract and keep staff, including apprenticeships for nurses. As a result, the Home has continued to function without risks to the residents and staff/resident ratios remain within the parameters demanded by CQC. Furthermore, a survey carried out in 2022, with the involvement of two of the Trustees, revealed high levels of satisfaction amongst staff.

Funding

Funding for care, and specifically within Social Care, continues to be cut in real terms. The increase in funding for 2022 amounted to 5 per cent, and with inflation running for most of 2022 at well over 10 per cent, this represents a cut in real terms. Care Homes will continue to be squeezed until Governments address the problem of funding for Local Authorities who represent the majority of commissioners of Care Home beds.

The cost of care inevitably features in discussions with commissioners, who can also be residents or their families for whom the State does not provide financial resources. The Management team focuses on explaining the detail of services offered and emphasises the specialisms offered by Chaseley in the field of neurological disorder, brain injury and rehabilitation. The costs associated with them far exceed those of the majority of Care Homes.

The fabric of the Chaseley building

Chaseley must provide a suitable environment for Residents with increasingly complex care needs. The Home has been in existence for over 75 years and much of it is in need of modernisation and refurbishment. Some of this work has been achieved through Donations, for example the upgrading of the shower rooms.

In late 2021/early 2022, the CEO commissioned a surveyor to do a full evaluation of the building, and to draw up a 10-year refurbishment plan. This work will be paid for partly from Chaseley's income and partly from donations. Some of this work has already finished: for example, the main lift has had its mechanism replaced, and the smaller lifts have been serviced and will be on a regular basis.

THE CHASELEY TRUST
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Trustees' Report (continued)
For the year ended 31 December 2022

In addition, servicing/cleaning or replacement has taken place on all the main areas of water supply, air conditioning, bed hoists, gas and electricity, drains, gutters, automatic doors, and fire protection. The much enjoyed outside area has had new decking. Roofs in need of repairs have been replaced or repaired. Repainting of the home internally has begun and new flooring installed on some floors.

Diversification of Income

The Management Team continued in 2022 to look at the potential for the diversification of services and better utilisation of the Home, and to explore partnership/shared-cost working with other providers, in particular between outpatients and the gym. However, the NHS locally is unable to extend its contract at the moment due to the shortage of funds. This ambition will remain in the CEO's mind, having formulated plans to present when conditions are more favourable.

c. Reserves policy

The Trustees have reviewed the Reserves position of the Charity and have taken into consideration the assets required to provide for the long-term care of its residents, together with reasonable working capital required given their knowledge of the various funding agencies supporting the Charity. The Trustees have also made allowance to cover unforeseen circumstances.

At 31 December 2022 the Charity had Reserves of £2,931k (2021: £2,754k), of which free (Unrestricted) reserves were £1,065k (2021: £860k).

The Trustees are of the opinion that, in the longer term, free reserves (those reserves available for working capital, development and the provision of service) should, at a minimum, be at a level which would cover approximately nine months of the Charity's running costs. At 31 December 2022 that amounted to £4,221k (2021: £3,761k). In the shorter term the target is to achieve free reserves equivalent to three months of the costs of the Charity; at 31 December 2022 that required free reserves of £1,407k (2021: £1,254k). At £1,065k, the free reserves are £342k below what is considered to be prudent and the Trustees and management are seeking to close this gap.

d. Profit / Loss

The net surplus for the year amounted to £176k (2021: £70k).

Nursing and Care Services income increased by £640k (13%) to £5,561k and the related expenditure increased by £480k (11.5%) to £5,491k.

Increasing permanent staff improves the continuity and standard of care so over the past few years one of the key targets for cost control and reduction has been to reduce the dependency on Agency staff. Unfortunately as a direct result of the national crisis in care home staffing discussed elsewhere in this report this objective was missed and agency staff costs increased by £319k (75%).

The Chaseley Trust experienced a significant fall in grants from Trusts and Foundations in 2021, down to £35,547 and 2022 saw a modest improvement to £41,601. Donations decreased from £5,180 in 2021 to £4,945 in 2022.

e. Material investments policy

Under the Articles of Association, the Charity has the power to invest in any way that the Trustees choose. The Trustees, having regard to the liquidity requirements of operating the Charity and to the Reserves policy, have operated a policy of keeping available funds in an interest-bearing deposit account when applicable.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the year ended 31 December 2022

Structure, governance and management

a. Constitution

The Chaseley Trust is a company limited by guarantee and not having a share capital, governed by its Articles of Association which were originally dated 21 December 2001 and which were amended on 26 April 2016.

On 1 April 2002, all of the assets, liabilities and activities of The Chaseley Trust (charity number 211714) other than property, related liabilities and funds were transferred to a new charitable company (a company limited by guarantee and not having a share capital), with charity number 1090579 and company number 4344486. Under a Uniting Direction effective from 2 July 2003 issued by the Charity Commission under Section 96(5) of the Charities Act 1993, the two organisations are combined for reporting purposes although they remain separate charities.

b. Methods of appointment or election of Trustees

No Trustee (Director for the purpose of company law) held any interest in the Company at any time during the year.

For most of 2022, the Board consisted of five Trustees, plus the Chair:

Susan Hurford
Angus Langford
Lesley Miles
Hilary Thomas
Joanne Williams

Joanne Williams, an HR consultant, was appointed to the Board in April 2022. She resigned in October 2022, for personal reasons, as did Susan Hurford in September 2022.

In March 2023, the Board appointed a new Trustee - Clive Garner. Mr Garner is a recently retired lawyer specialising in legal support for people with Acquired Brain Injury. The Board is minded to recruit more Trustees to bring it to a total of 7 members, as stipulated in its Articles of Association.

Trustees are selected following interviews with the Chair and other Trustees, with post-interview discussions amongst all the Trustees. New Trustees are directed to their legal obligations under Charity and Company law, the content of the Memorandum and Articles of Association, the decision-making process and provided with the recent financial performance of the Charity. The financial performance of the Charity is reviewed on a monthly basis. The Board has introduced in early 2023 a comprehensive Induction Programme for new Trustees, providing full information on Chaseley and its functions, including a tour of the Home.

The Trustees appoint a Chief Executive Officer to manage the day-to-day operations of the Charity. To facilitate effective operations, the Chief Executive has delegated authority approved by Trustees for all operational matters including finance, employment and other related activities. The Chief Executive Officer reports to the Board, in writing and in detail on a quarterly basis. The CEO is in constant touch with the Chair by email during the working week and has a face-to-face meeting with the Chair once a week. The other Trustees are frequently in touch with the CEO via email and while attending specific meetings. The Board met four times during 2022.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the year ended 31 December 2022

Structure, governance and management (continued)

c. Risk management

Chaseley Management has a full Risk Assessment for the Home which is reviewed and updated regularly via the Governance and Compliance Dept, in conjunction with the CEO. The Risk Assessment is available at any time for Trustees to inspect, but Risk is reviewed twice yearly at meetings of the Board.

An updating of the Risk Assessment of the Board itself was begun in late 2022 and finished in early 2023. The RA for the Board will be an item at all Board meetings. As well as including areas concerning the running of the Board, it will attend to its responsibilities in respect of overseeing the potential for risk in the day-to-day running of the Home.

Management focuses on risk via

- A daily meeting between senior clinical staff to discuss and plan for any problems or difficulties likely to arise. These take place at the beginning and end of each shift as well as one held during the day.
- An early walk around the whole Home first thing every morning by the CEO, Quality and Clinical Manager, or Compliance Manager.
- Daily Senior Management Team meetings to review all aspects of operations and services provided at the Home.
- Weekly CEO risk and review reports to the Chair, via email or telephone, but more often, face-to face
- Monthly staff meetings, encouraging staff to raise concerns and provide feedback to the CEO.
- Monthly Residents' meetings – to provide a voice for those using the Home. These are on different topics each month to cover all departments and to give Residents a clear voice.
- Monthly drop-in sessions to the CEO for staff to air any views.
- Annual survey and quarterly surveys.
- External audits

d. Public benefit

The Trustees, in exercising their powers and duties, have complied with the obligations under the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission. In preparing the Report and Accounts the Trustees have complied with the requirements set out in that guidance to report on significant activities and achievements of the Charity in 2022. The Report is structured in such a way as to set out both the aims and objectives of the Charity and demonstrates how these were carried out for the public benefit.

Future developments

One of the key targets which had been set by Trustees several years ago was to strengthen the balance sheet by rebuilding the cash resources to a level in excess of £400,000, and to achieve the longer-term aim of holding in excess of £500,000. The Trustees report that during 2022, the cash resources increased by £138k to stand at £711k at the end of the financial year.

Funding for new equipment and upgrading of the building will be the focus for applications from major donors in 2023. With the most severe restrictions regarding Covid now over, there are also plans in place for Chaseley to host and to attend more regular fundraising events throughout the year. The local business community will now become a focus of attention. Both the fundraiser and the CEO are making efforts to link with local business, including holding events at Chaseley for them.

The Trustees are not planning to extend the Home in 2023 but will continue, when appropriate, to assess the viability of such action, possibly using available space in the area adjacent to the car park at the rear of the building. The immediate priority is the upgrading of parts of the existing building but the CEO will present plans for the approval of the Trustees as soon as the refurbishment programme is well underway.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the year ended 31 December 2022

Information on fundraising practices

With work beginning in 2022 on updating and improving the building to the highest standards, fundraising is able to provide a well defined focus to present to fundraisers. The upgrading and maintenance plan is clearly articulated and can link specific improvements precisely to funding applications, making them project specific, structured, clear and outcome specific, enhancing the process of evaluation for the donors.

Several events were held for family and friends in 2022. One event involving residents, their families and friends of Chaseley took place in the grounds of Chaseley in September 2022. These modest but enjoyable events bring people together helping to foster a community feeling, supportive of Chaseley, which can also be effective in raising awareness of how donations genuinely help. Also gratifying was the way in which local supporters of Chaseley undertook their own fundraising events and challenges in aid of the Trust, further strengthening the work that took place in 2022 to increase community support.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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).

Company law requires the Trustees to prepare financial statements for each financial . 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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the year ended 31 December 2022

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Xeinadin Audit Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Professor Gill Davies
Chair of Trustees
Date: 23 September 2023

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Independent Auditors' Report to the Members of The Chaseley Trust

Opinion

We have audited the financial statements of The Chaseley Trust (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

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 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Independent Auditors' Report to the Members of The Chaseley Trust (continued)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable 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 the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Independent Auditors' Report to the Members of The Chaseley Trust (continued)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of an audit in accordance with ISAs (UK), exercise professional judgement and maintain professional scepticism through the audit. We also:

1. Assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud may occur.
2. Held discussions with the client regarding their policies and procedures on compliance with laws and regulations.
3. Held discussions with the client regarding their policies and procedures on fraud risks, including knowledge of any actual suspected or alleged fraud.

We consider the entity's controls effective in identifying fraud. We do not consider there to be significant difficulty in detecting irregularities.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Independent Auditors' Report to the Members of The Chaseley Trust (continued)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Xeinadin Audit Limited

Chartered Accountant
Statutory Auditor
12 Conqueror Court
Sittingbourne
Kent
ME10 5BH

27 September 2023

Xeinadin Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 December 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	4	4,945	41,601	46,546	40,727
Charitable activities	5	5,534,227	27,407	5,561,634	4,922,124
Other trading activities	6	788	-	788	2,596
Other income	7	-	98,929	98,929	137,130
Total income		5,539,960	167,937	5,707,897	5,102,577
Expenditure on:					
Raising funds	8	39,982	450	40,432	4,571
Charitable activities	9	5,295,124	195,983	5,491,107	5,010,652
Total expenditure		5,335,106	196,433	5,531,539	5,015,223
Net movement in funds before other recognised gains/(losses)		204,854	(28,496)	176,358	87,354
Other recognised gains/(losses):					
Losses on revaluation of fixed assets		-	-	-	(17,383)
Net movement in funds		204,854	(28,496)	176,358	69,971
Reconciliation of funds:					
Total funds brought forward		860,451	1,893,782	2,754,233	2,684,262
Net movement in funds		204,854	(28,496)	176,358	69,971
Total funds carried forward		1,065,305	1,865,286	2,930,591	2,754,233

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 18 to 36 form part of these financial statements.

THE CHASELEY TRUST
(A Company Limited by Guarantee)
Registered number: 04344486

Balance Sheet
As at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	14	2,062,455	1,989,847
		<u>2,062,455</u>	<u>1,989,847</u>
Current assets			
Debtors	15	736,716	812,075
Cash at bank and in hand		710,653	572,568
		<u>1,447,369</u>	<u>1,384,643</u>
Creditors: amounts falling due within one year	16	(579,233)	(620,257)
Net current assets		<u>868,136</u>	<u>764,386</u>
Total assets less current liabilities		<u>2,930,591</u>	<u>2,754,233</u>
Total net assets		<u><u>2,930,591</u></u>	<u><u>2,754,233</u></u>
Charity funds			
Restricted funds	17	1,865,286	1,893,782
Unrestricted funds	17	1,065,305	860,451
Total funds		<u><u>2,930,591</u></u>	<u><u>2,754,233</u></u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Professor Gill Davies
Chair of Trustees
Date: 23 September 2023

The notes on pages 18 to 36 form part of these financial statements.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Statement of Cash Flows
For the year ended 31 December 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash used in operating activities	20	331,745	(5,606)
Cash flows from investing activities			
Purchase of tangible fixed assets		(193,660)	(63,962)
Net cash used in investing activities		(193,660)	(63,962)
Cash flows from financing activities			
Repayments of borrowing		-	(52,040)
Net cash provided by/(used in) financing activities		-	(52,040)
Change in cash and cash equivalents in the year		138,085	(121,608)
Cash and cash equivalents at the beginning of the year		572,568	694,176
Cash and cash equivalents at the end of the year	21	710,653	572,568

The notes on pages 18 to 36 form part of these financial statements

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2022

1. General information

The Chaseley Trust is an incorporated charitable Company, limited by guarantee, which is incorporated in England and Wales with the registration number 04344486.

The registered office is The Chaseley Trust, South Cliff, Eastbourne, East Sussex, BN20 7JH.

The charitable objectives are disclosed in the Trustees' Report.

The members of the Company are the Trustees named on page 1. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the Company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Chaseley Trust 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.

The accounts are presented in sterling and are rounded to the nearest pound.

2.2 Going concern

The Trustees have reviewed the budgets and associated cashflow for a period of twelve months from the date of the approval of the financial statements, as prepared by management.

The surplus achieved during 2022 has resulted in an increase in the Company's net current assets as at 31 December 2022. Forecasts for 2023 continue to show a surplus position.

As such the Trustees feel the Trust will be able to meet its liabilities as they fall due, and to continue as a going concern.

Whilst the impact of the Covid-19 pandemic has been assessed by the trustees, so far as is reasonably possible, due to its unprecedented impact on the worldwide economy it is difficult to evaluate with any certainty the potential outcomes on the charity's future activities. However, taking into consideration the charity's level of reserves and actions they have undertaken, the Trustees believe that the charity will be able to continue in operational existence for the foreseeable future.

On this basis the Trustees consider it appropriate to prepare the Financial Statements on a going concern basis. Accordingly, these Financial Statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the Company was unable to continue as a going concern.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2022

2. Accounting policies (continued)

2.3 Income

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

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor is used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income including accommodation and respite income is recognised when receivable. Any related tax credits are accounted for when received.

Voluntary income including donations, gifts and legacies are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- the donor specifies that the grant or donation must only be used in future accounting periods; or
- the donors have imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2022

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the Company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the Company and compliance with constitutional and statutory requirements.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Taxation

The Company 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 Company 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.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £2,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition are included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- Straight line over 25 years
Motor vehicles	- Straight line over 5 years
Fixtures and fittings	- Straight line over 10 years
Computer equipment	- Straight line over 3 years
Other fixed assets	- Straight line over 5 years

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2022

2. Accounting policies (continued)

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.10 Financial instruments

The Company only has financial assets and financial 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.12 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2022

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

Depreciation charge against carrying value of fixed assets.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2022

4. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	4,945	-	4,945	5,180
Grants	-	41,601	41,601	35,547
	<u>4,945</u>	<u>41,601</u>	<u>46,546</u>	<u>40,727</u>
<i>Total 2021</i>	<u>5,180</u>	<u>35,547</u>	<u>40,727</u>	

5. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Nursing and care services	5,534,227	27,407	5,561,634	4,922,124
	<u>5,534,227</u>	<u>27,407</u>	<u>5,561,634</u>	
<i>Total 2021</i>	<u>4,873,457</u>	<u>48,667</u>	<u>4,922,124</u>	

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Fundraising income	788	788	2,596
	<u>788</u>	<u>788</u>	
<i>Total 2021</i>	<u>2,596</u>	<u>2,596</u>	

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2022

7. Other incoming resources

	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
COVID-19 Grants	98,929	98,929	137,130
	<u> </u>	<u> </u>	<u> </u>
<i>Total 2021</i>	<u>137,130</u>	<u>137,130</u>	

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Fundraising costs	2,086	450	2,536	4,571
Fundraising staff wages	33,363	-	33,363	-
Fundraising staff social security costs	3,539	-	3,539	-
Fundraising staff pension costs	994	-	994	-
	<u>39,982</u>	<u>450</u>	<u>40,432</u>	<u>4,571</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Total 2021</i>	<u>4,571</u>	<u>-</u>	<u>4,571</u>	

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2022

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Nursing and care services	5,295,124	195,983	5,491,107	5,010,652
<i>Total 2021</i>	4,803,278	207,374	5,010,652	

10. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Nursing and care services	2,713,797	2,777,310	5,491,107	5,010,652
<i>Total 2021</i>	2,649,040	2,361,612	5,010,652	

Analysis of direct costs

	Nursing and care services 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	2,713,797	2,713,797	2,649,040
<i>Total 2021</i>	2,649,040	2,649,040	

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2022

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Nursing and care services 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	792,778	792,778	838,498
Depreciation	110,129	110,129	108,359
Medical and nursing	103,774	103,774	108,452
Catering and housekeeping	144,161	144,161	171,291
Premises costs, maintenance and security	504,462	504,462	387,612
Miscellaneous	47,046	47,046	43,375
Advertising and marketing	3,637	3,637	3,648
Motor vehicle costs	4,297	4,297	3,143
Travel and entertainment	6,088	6,088	5,509
Printing and stationery	14,865	14,865	13,030
Phones and IT	81,506	81,506	82,648
Agency costs	743,589	743,589	424,739
Subscriptions	9,822	9,822	11,156
Bank charges	2,118	2,118	2,432
Interest charges	-	-	140
Professional fees	20,140	20,140	26,202
Recruitment fees	37,082	37,082	33,174
Loss on disposal of fixed assets	10,923	10,923	-
Life insurance scheme	10,263	10,263	9,768
Bad debt expense	116,029	116,029	75,611
Governance costs	14,601	14,601	12,825
	<u>2,777,310</u>	<u>2,777,310</u>	<u>2,361,612</u>
<i>Total 2021</i>	<u>2,361,612</u>	<u>2,361,612</u>	

11. Auditors' remuneration

	2022 £	2021 £
Fees payable to Xeinadin Audit Limited for the audit of the Company's annual accounts	10,560	8,000
Fees payable to Xeinadin Audit Limited and its associates in respect of:		
All non-audit services not included above	<u>3,840</u>	<u>2,500</u>

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2022

12. Staff costs

	2022 £	2021 £
Wages and salaries	3,178,163	3,153,630
Social security costs	283,800	266,004
Contribution to defined contribution pension schemes	82,508	67,904
	<u>3,544,471</u>	<u>3,487,538</u>

During the year, there were no employees that received a termination payment (2021: one employee received £43,808). Part of the prior year termination payment was due to a PILON payment amounting to £28,188. The prior year payment was fully paid as at 31st December 2021 and it was paid from unrestricted funds.

The average number of persons employed by the Company during the year was as follows:

	2022 No.	2021 No.
Provision of services	<u>134</u>	<u>139</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022 No.	2021 No.
In the band £70,001 - £80,000	1	1

The key management personnel of the Company comprise the Trustees and the Senior Management Team as listed on page 1. The total amount of employee benefits received by key management personnel for their services to the Company was £144,868 (2021 - £223,953).

Nursing posts are in short supply both locally and nationally, with the result that Trustees offer rates of pay 10% on top of those offered by similar services elsewhere by the Nursing/Care Homes along the South Coast.

Trustees consider this rate of pay essential as the care offered is for those with high dependency needs and prioritises nursing as an essential element of each care package.

All nursing staff are registered with NMC and all staff are enhanced level DBS checked prior to commencing employment.

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, expenses totalling £126 were reimbursed or paid directly to 1 Trustee (2021 - £NIL).

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2022

14. Tangible fixed assets

	Freehold property £	Assets under construction £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation							
At 1 January 2022	3,076,851	33,266	38,915	98,853	30,417	200,507	3,478,809
Additions	135,494	-	6,200	13,104	4,795	34,067	193,660
Disposals	(14,405)	-	(20,400)	(2,601)	-	(45,596)	(83,002)
Transfers between classes	31,327	(33,266)	-	1,939	-	-	-
At 31 December 2022	3,229,267	-	24,715	111,295	35,212	188,978	3,589,467
Depreciation							
At 1 January 2022	1,199,087	-	30,402	60,215	26,513	172,745	1,488,962
Charge for the year	78,162	-	2,933	9,900	3,806	15,328	110,129
On disposals	(5,585)	-	(20,400)	(1,828)	-	(44,266)	(72,079)
At 31 December 2022	1,271,664	-	12,935	68,287	30,319	143,807	1,527,012
Net book value							
At 31 December 2022	1,957,603	-	11,780	43,008	4,893	45,171	2,062,455
At 31 December 2021	1,877,764	33,266	8,513	38,638	3,904	27,762	1,989,847

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2022

14. Tangible fixed assets (continued)

Included in land and buildings is freehold land at valuation of £1,250,000 (2021 - £1,250,000).

Freehold property was valued by the Trustees at 31 March 1995 on the basis of retained records and insurance values. A subsequent valuation in 2016 valued the property at £3,500,000.

All of the tangible fixed assets are used for direct charitable purposes.

15. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	648,524	732,325
Other debtors	18,234	18,855
Prepayments and accrued income	69,958	60,895
	<u>736,716</u>	<u>812,075</u>

16. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	155,910	170,718
Other taxation and social security	64,197	69,741
Other creditors	26,364	27,576
Accruals and deferred income	332,762	352,222
	<u>579,233</u>	<u>620,257</u>

	2022 £	2021 £
Deferred income at 1 January 2022	103,623	91,215
Resources deferred during the year	97,452	103,623
Amounts released from previous periods	(103,623)	(91,215)
Deferred income at 31 December 2022	<u>97,452</u>	<u>103,623</u>

Income has been deferred in respect of resident fees received relating to the next financial year.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2022

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Unrestricted funds					
Designated funds					
Designated Funds	90,500	-	(930)	6,300	95,870
General funds					
General Funds	769,951	5,539,960	(5,334,176)	(6,300)	969,435
Total Unrestricted funds	860,451	5,539,960	(5,335,106)	-	1,065,305
Restricted funds					
Lottery Funding	40,854	-	-	-	40,854
The Chaseley Trust - 1090579	75,907	-	-	-	75,907
The Chaseley Trust - 211714	1,164,279	-	-	-	1,164,279
Diamond Jubilee Appeal Fund	262,549	-	-	-	262,549
The Soldiers' Charity (Army Benevolent Fund)	117,018	-	-	-	117,018
Queen Mary's Roehampton Trust	25,225	25,000	(25,000)	-	25,225
COVID-19 Funding	-	12,419	(12,419)	-	-
Core Services Funding	162,897	97,243	(97,243)	-	162,897
Shower Room Funding	45,053	-	(45,053)	-	-
Lift Refurbishment Funding	-	4,500	(4,500)	-	-
Bathroom Refurbishment Funding	-	28,775	(12,218)	-	16,557
	1,893,782	167,937	(196,433)	-	1,865,286
Total of funds	2,754,233	5,707,897	(5,531,539)	-	2,930,591

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2022

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2021 £</i>
Unrestricted funds					
Designated funds					
Designated Funds	90,500	-	-	-	90,500
	<i>Balance at 1 January 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2021 £</i>
General funds					
General Funds	713,950	4,881,233	(4,807,849)	(17,383)	769,951
Total Unrestricted funds	804,450	4,881,233	(4,807,849)	(17,383)	860,451

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2022

17. Statement of funds (continued)

Restricted funds

Lottery Funding	40,854	-	-	-	40,854
The Chaseley Trust - 1090579	75,907	-	-	-	75,907
The Chaseley Trust - 211714	1,164,279	-	-	-	1,164,279
Diamond Jubilee Appeal Fund	262,549	-	-	-	262,549
The Soldiers' Charity (Army Benevolent Fund)	117,018	-	-	-	117,018
Queen Mary's Roehampton Trust	25,225	-	-	-	25,225
COVID-19 Funding	11,260	163,677	(174,937)	-	-
Core Services Funding	114,230	52,667	(4,000)	-	162,897
Shower Room Funding	68,490	-	(23,437)	-	45,053
Lift Refurbishment Funding	-	1,000	(1,000)	-	-
Bathroom Refurbishment Funding	-	4,000	(4,000)	-	-
	<u>1,879,812</u>	<u>221,344</u>	<u>(207,374)</u>	<u>-</u>	<u>1,893,782</u>
Total of funds	<u>2,684,262</u>	<u>5,102,577</u>	<u>(5,015,223)</u>	<u>(17,383)</u>	<u>2,754,233</u>

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

Unrestricted funds are applied to the general work of the Charity to support activities.

Restricted funds are applied specifically in accordance with the rules of each grant.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2022

18. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Designated funds	90,500	-	(930)	6,300	95,870
General funds	769,951	5,539,960	(5,334,176)	(6,300)	969,435
Restricted funds	1,893,782	167,937	(196,433)	-	1,865,286
	<u>2,754,233</u>	<u>5,707,897</u>	<u>(5,531,539)</u>	<u>-</u>	<u>2,930,591</u>

Summary of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
Designated funds	90,500	-	-	-	90,500
General funds	713,950	4,881,233	(4,807,849)	(17,383)	769,951
Restricted funds	1,879,812	221,344	(207,374)	-	1,893,782
	<u>2,684,262</u>	<u>5,102,577</u>	<u>(5,015,223)</u>	<u>(17,383)</u>	<u>2,754,233</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	417,477	1,644,978	2,062,455
Current assets	647,828	799,541	1,447,369
Creditors due within one year	-	(579,233)	(579,233)
Total	<u>1,065,305</u>	<u>1,865,286</u>	<u>2,930,591</u>

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2022

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	344,860	1,644,987	1,989,847
Current assets	515,591	869,052	1,384,643
Creditors due within one year	-	(620,257)	(620,257)
Total	<u>860,451</u>	<u>1,893,782</u>	<u>2,754,233</u>

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	<u>176,358</u>	<u>87,354</u>
Adjustments for:		
Depreciation charges	110,129	108,359
Loss on disposal of fixed assets	10,923	-
Increase in debtors	(40,670)	(232,989)
Increase/(decrease) in creditors	(41,024)	31,670
Increase in bad debt provision	116,029	-
Net cash provided by/(used in) operating activities	<u>331,745</u>	<u>(5,606)</u>

21. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	710,653	572,568
Total cash and cash equivalents	<u>710,653</u>	<u>572,568</u>

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2022

22. Analysis of changes in net debt

	At 1 January 2022 £	Cash flows £	At 31 December 2022 £
Cash at bank and in hand	572,568	138,085	710,653
	<u>572,568</u>	<u>138,085</u>	<u>710,653</u>

23. Capital commitments

	2022 £	2021 £
Contracted for but not provided in these financial statements		
Repairs, maintenance or enhancements to tangible fixed assets	-	48,346
	<u>-</u>	<u>48,346</u>

24. Operating lease commitments

At 31 December 2022 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	26,199	29,172
Later than 1 year and not later than 5 years	68,568	77,387
Later than 5 years	6,590	15,376
	<u>101,357</u>	<u>121,935</u>

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	2022 £	2021 £
Operating lease rentals	40,653	22,992
	<u>40,653</u>	<u>22,992</u>

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2022

25. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 December 2022.

26. Transfer of assets, liabilities and activities

As described in the Trustees' Report, all the assets, liabilities and activities of The Chaseley Trust (charity no 211714) other than the property and related liabilities and funds were transferred to this entity, a new charitable company (a company limited by guarantee and not having a share capital - charity no 1090579, company no 4344486), on 1 April 2002.

THE CHASELEY TRUST

England & Wales - Charity number 1090579

Accounts

Registered number: 04344486
Charity number: 1090579

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Trustees' Report and Financial Statements

For the year ended 31 December 2021

CHARITY COMMISSION
FIRST CONTACT

30 SEP 2022

ACCOUNTS
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THE CHASELEY TRUST
(A Company Limited by Guarantee)

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THE CHASELEY TRUST
(A Company Limited by Guarantee)

Reference and Administrative Details of the Company, its Trustees and Advisers
For the year ended 31 December 2021

Trustees	Tracey May (resigned as Chair and as a Trustee 31 March 2021) Professor Gill Davies, Chair (appointed Chair 1 April 2021) Alison Eaton (appointed 9 January 2021, resigned 30 September 2021) – Susan Hurford (appointed 9 January 2021, resigned 18 September 2022) Angus Langford (appointed 9 January 2021) Roger Musson (resigned 30 October 2021) Hilary Thomas (appointed 9 January 2021) Lesley Miles (appointed 1 October 2021) Joanne Williams (appointed 1 April 2022)
Company registered number	04344486
Charity registered number	1090579
Registered office	South Cliff Eastbourne East Sussex BN20 7JH
Senior management team	Lesley Standing, Chief Executive Officer (resigned 31 January 2021) Emma-Louise Rich-Spice, Chief Executive Officer (appointed 1 February 2021) Kathy Scott, Registered Manager (resigned 31 July 2021) James Bugler, Finance Co-Ordinator Jodie Cornford, Head of Fundraising
Independent auditors	Xeinadin Audit Limited Chartered Accountants and Statutory Auditors 12 Conqueror Court Sittingbourne Kent ME10 5BH
Bankers	HSBC 94 Terminus Road Eastbourne East Sussex BN21 3FD
Solicitors	Heringtons 37-39 Gildredge Road Eastbourne East Sussex BN21 4RX

THE CHASELEY TRUST
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Trustees' Report
For the year ended 31 December 2021

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 January 2021 to 31 December 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

The Chaseley Trust is a registered Care Home charity regulated by The Charity Commission and the Care Quality Commission (CQC). It is a specialist Care Home for those with complex disabilities. In 2021, Chaseley celebrated the 75th anniversary of its founding. When it opened its doors in 1946, its first Medical Consultant was Dr Ludwig Guttman. He was a neurologist and leading authority on the treatment and rehabilitation of paraplegics, and believed that people should not be defined by their disabilities and deserved to live a full and active life. He went on to establish the National Spinal Unit at Stoke Mandeville Hospital and founded the Paralympic Games. Since 1946, when the first Residents were ex-service personnel, Chaseley has evolved, and by 1959, its admission criteria widened, which meant that people with more severe difficulties, including tetraplegics and people with Multiple Sclerosis were admitted, creating a greater need for nursing care. The spirit and ethos of Chaseley remains grounded in the legacy of Dr Guttman.

Chaseley provides care, treatment, rehabilitation and therapeutic support not just to those living in East Sussex, but to residents coming from many other parts of the country who can benefit from its highly specialist expertise. Typically, the residents have significant disabilities as a result of Acquired and Traumatic Brain Injury; Spinal Cord Injury, and neurological diseases such as Multiple Sclerosis and Motor Neurone Disease. Today, the Home is registered to admit adults over the age of 18. Care packages are developed to meet various needs.

Below are examples of the range of packages currently being delivered. They are commissioned either by Health and Social Care Departments or by private individuals and their families.

- Slow stream rehabilitation for Adults over 18 with complex neurological conditions (including acquired and traumatic brain injury)
- Longer term care for people over 18 with similar conditions
- Longer term care for people over 65 with complex physical healthcare needs
- Commissioned daycare

In addition to these services, Chaseley provides therapeutic resources to the local and healthcare community:

- NHS commissioned physiotherapy service for postural assessments
- Wheelchair assessment and maintenance
- An accessible gym for residents from the local community.

Finally, for the Residents there is a Well-Being and Activities department that organizes many things for their pleasure and emotional support. These range from games that can be played from a wheelchair, to art classes, cookery, crafts, a reading group, helping with gardening, doing crosswords, singing together, a regular showing of good films, and in the Spring of 2021 and 2022, bringing in duck eggs, hatching them and watching the ducklings grow. Most of these activities centre around two large social rooms, one of which also has a bar where coffee, drinks and snacks are served. There is a dedicated Art Room where Residents can paint and draw, and which is well stocked with materials for their use. A Therapy Kitchen is also provided where Residents are helped to cook dishes of their choice and then eat them in the company of a few others.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the year ended 31 December 2021

Achievements and performance

a. Review of activities

Covid-19

The year 2021 proved to be as demanding as 2020 as a result of the ongoing national pandemic. Chaseley was forced to continue imposing limited entry during much of 2021 for both professional and personal visitors. Entry was tightly supervised with the mandatory use of Lateral Flow tests, Personal Protection Equipment and through social distancing. Chaseley constantly followed advice and direction provided by Public Health England. The management challenge was exacting and continuous. This involved the imposition of a complicated, demanding and time-consuming set of procedures to avoid the introduction of Covid and to prevent its spread should a Resident or staff member contract it. Providing full care for the Residents is complex in itself, and the addition of these procedures imposed a heavy burden on the staff and management. When on occasion Chaseley was advised by PHE to close its doors completely to visitors, relatives were able to keep in touch via phone calls, Facetime and during one period, by talking to Residents through the window of a visitors' room using a specially provided intercom. Visiting Residents' own rooms could not take place for most of the year. Gradually, visiting indoors has begun in early 2022, but under close and planned supervision.

Thanks to extra vigilance throughout 2021, the incidence of testing positive for Covid, amongst both residents and staff in 2021 has been low by comparison to many Homes. In the absence of secure statistics, this observation is based on anecdotal evidence.

There were 117 cases of Covid amongst staff - 12 per cent of the total staff throughout the year
There were 7 cases amongst Residents - 13 per cent of the total Residents throughout the year

Staffing shortages

Unfortunately, the considerable disruption to normal functioning was made worse by two other events. First was the exit of many staff, returning to their home countries post-Brexit. This was typical of many Care Homes. A substantial number of Care Workers had come from abroad – principally Eastern Europe. The low wages in Care Homes in the UK were better than what they could earn at home. This in itself has highlighted the undesirable economics of staffing Care Homes via a lowly-paid workforce. It has been acknowledged that a nationwide crisis in the staffing of Care Homes has been created. Estimates give the shortfall in Care Home staffing to be running at about 40 per cent nationally. Chaseley made strenuous efforts to recruit new staff, managing to keep its staff/resident ratios very close to those demanded by CQC.

Most Care Workers are paid wages just above the Minimum Wage. Unfortunately, because of the high cost of providing Care, there is a limit to wage rises that any Care Home can provide, as income is always limited to the number of beds a Home has. For this reason, extra funding from Central Government appears to be no longer desirable but acutely necessary.

Dismissal of unvaccinated Care Home workers

The second disruption was caused by the Government declaring that unvaccinated Care Workers could no longer work in Homes from November 11, 2021. Chaseley's management held a series of discussion groups and one-to-ones in the run up to November 11 to try to persuade those who declared their unwillingness to be vaccinated to change their minds and remain in employment. On November 11, the final group of the unvaccinated was 4. The situation was unprecedented, yet with no legal guidance or support from Government, Chaseley had to engage the services of a specialist HR lawyer in order to conduct a fair disciplinary and appeals process. The cost in 2021 and early 2022 has amounted to £21,000 which is a substantial sum for any Care Home to fund. At the time of this report, given that the government changed the advice, four members of staff are taking Chaseley to an Employment Tribunal for unfair dismissal. In Chaseley's view, the dismissals were not unfair but were the result of the Home following The Law. The Chair of Trustees has made representations to her own MP, who is local to Sussex, and a Junior Health Minister, and along with the CEO, to the MP for Eastbourne who visited Chaseley in early 2022.

Income and costs

During 2021 occupancy averaged 91 per cent (50 of 55 registered beds occupied), providing essential regular income for maintaining the Charity's operational activities.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the year ended 31 December 2021

Achievements and performance (continued)

Total Income decreased by £163k year on year (3.1 per cent) to £5,103k with Nursing and Care revenue decreasing by £97k (1.9 per cent) and Grants decreasing by £143k, but with effective cost controls in place throughout the year, Total Expenditure increased by £119k (2.4%) to £5,015k. The overall surplus for the year was £70k, compared to £369k in 2020. Further details are given in the Financial Review section below.

The continuing focus during 2021 was to ensure that the cost of care was aligned to the changing complexity of Residents' care needs, with the Trust's management ensuring value for money from its suppliers. However, the practical consequences of Covid-19 have impacted on many areas of expenditure along with rising prices caused by supply chain crises, some of which were the consequences of Brexit. With inflation predicted to rise to a level unprecedented in recent years, the impact on costs in relation to income will increase the pressure on Chaseley and most Care Homes..

Staff recruitment and retention

In 2020, staff turnover was higher than the national average (30 per cent for the sector) at 50.8 per cent, with support worker figures being the highest within the Home's staffing structure. Many left because of personal health problems as a result of the heavy pressure of working during the Pandemic. This was in addition to staff leaving for their home countries as a consequence of Brexit. Management introduced incentives and gifts to lift morale and spirits. In 2021, Chaseley's staff turnover was reduced by 10 per cent to 40 per cent, whereas the national average reduced by 2 per cent.

Faced with national and local staff shortages, Chaseley has had to be more acutely aware than ever of market forces. As a result, it introduced a pay rise for Care Workers in late 2021 and a second one in early 2022. It is confident that its pay rates are competitive. In addition, the Trustees have begun working with the CEO on a project intended to improve staff recruitment and retention. The situation generally in this sector is very difficult, and for this reason, it is imperative to be pro-active.

CQC:

There were no visits from CQC during 2021, although a virtual visit, fundamentally to check on compliance and safety procedures was carried out, with a favorable result. Senior management, under the leadership of Emma Rich-Spice, remained in regular contact with CQC throughout the year, and despite the demands made by Covid-19, has continued work on improving Chaseley's rating in 2019 as 'Requires improvement', with an action plan to ensure that the Home meets required standards through strengthening systems and procedures.

Awards

Based on performance in 2021, in early 2022 Chaseley was awarded 'Most Innovative Nursing Home Charity in Sussex', in recognition of its high professional practice, innovation, leadership and adaptability. In a national competition organized by the National Activity Providers and Professionals, Chaseley's Well-being and Activities department reached the Top 5.

Key personnel

Lesley Standing, for personal reasons, gave notice at the end of September 2020 of her intention to retire at the end of that year. Following negotiation with the Trustees, she remained on a part-time basis through January 2021 to give support to the Registered Manager until the new CEO began employment at Chaseley. The Trustees advertised for a new CEO, and on 1 February 2021, Emma Rich-Spice, who had previous experience of managing other Care Homes in East Sussex, began work as CEO.

On July 31, 2021, the Registered Manager, Kathy Scott, as a result of a reorganization plan drawn up by Emma Rich-Spice and approved by the Trustees, was made redundant and left to pursue a different career.

Despite the constraints presented by Covid-19, the Trustees met four times in 2021. One meeting was held in the grounds of Chaseley; a second in a meeting room at the hotel next door to Chaseley (The Hydro Hotel) and two, under strict Covid rules, at Chaseley. Throughout the year, the Trustees were in constant touch via email, or Zoom, to discuss concerns as they arose and to plan ahead.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the year ended 31 December 2021

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that they have adequate resources to continue to operate for the foreseeable future, and accordingly they continue to adopt a going concern basis in preparing the Financial Statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Principal risks and uncertainties

Covid-19

These are exceptionally difficult times for the economy in general and more specifically within the Health and Social Care sector. Early in 2022, the Government declared Covid-19 over, as far as the general population was concerned, but a Care Home such as Chaseley is compromised in taking that stance, in view of the extreme vulnerability of its residents. Although in a position in early 2022 of being able to determine, to an extent, its own policies in terms of functioning, whilst receiving advice from Public Health England, when Covid-19 is rife within the general population, it has to remain vigilant about keeping it out of Chaseley. This has consequences for many aspects of the way the Home is run. For the moment, 'normal functioning' would seem to be a thing of the past.

Staffing

Faced with a national shortage of Care Staff, Chaseley identified a reducing pool of staff resources as a risk, and a workforce strategy was put in place in 2020 to attract and keep staff, including launching apprenticeships for nurses. That strategy remains but during 2021, the emphasis was compelled to focus on contingency plans in order to ensure that key roles could be performed in the event of high numbers of staff being forced to self-isolate. As a result, during all the pressures of 2021, the Home has continued to function without risks to the residents. Contingency planning has included one member of the Senior Management Team (including the CEO) always being on duty over weekends to deal with any emergencies which could arise as a consequence of any shortfalls in the level of staffing.

In view of the challenges raised by staff shortages, and in order to remain competitive in recruitment and retention, at the end of 2021, the Trustees suggested an initiative focusing on staffing. A working party of 4 Trustees and the CEO meet regularly to discuss staff wages but also staff morale, working practices and ethos.

During 2020, funding for care, and specifically within Social Care, had been cut in real terms. For 2021, the increase in funding amounted to 2.5 per cent, and the same has been awarded for 2022, which with inflation running at about 11 per cent, represents another cut in real terms. In addition there have been delays in the implementation of the Sustainability and Transformation Partnerships (STP), which is intended to see pooled resourcing of funds to avoid service duplication and achieve better outcomes for the population.

The cost of Care

The question of costs inevitably arises in discussions with commissioners and families for whose Residents the State does not provide financial resources. The Management Team focuses on defining the services offered, emphasizing the specialism provided in the field of neurological disorder, brain injury and rehabilitation. However, in the early months of 2022, there is a waiting list of possible Residents waiting to be assessed for entry when beds become free.

The fabric of the Chaseley building

A further risk for the Trust is the fitness of the Home to provide a suitable environment for increasingly complex Care Home Residents. Much of the Home is in need of refurbishment, and to support these improvements, Chaseley employed a fundraiser who was successful in obtaining monies to support the upgrading of shower rooms and a number of smaller projects. Work on the refurbishment of shower rooms began in 2020 but had to be suspended due to Covid-19. Work resumed in 2021 and in early 2022, was almost complete.

THE CHASELEY TRUST
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Trustees' Report (continued)
For the year ended 31 December 2021

A major development in late 2021/early 2022 has been Chaseley's commissioning of a surveyor to do a full examination of the building in order to draw up a 10-year refurbishment program. The refurbishment will be paid for partly from Chaseley's funds and partly from applications to charitable foundations, as well as from community support and donations. The Management Team is confident that there will be sufficient resources. Refurbishment will take place in annually managed schedules.

Diversification of Income

The Management Team have continued to look at the potential for the diversification of services and better utilisation of the Home, and to explore partnership/shared-cost working with other providers, in particular between outpatients and the gym. Some work had been done earlier to assess the potential to develop further accommodation in the grounds, but it has been set aside during the uncertainty caused by Covid. Chaseley also demonstrated its willingness to cooperate with local partners by supporting hospital discharge of patients into Chaseley but only under strict conditions of Covid control, in order to help hospitals cope with the overwhelming influx of patients suffering severely from Covid 19.

c. Reserves policy

The Trustees have reviewed the Reserves position of the Charity and have taken into consideration the assets required to provide for the long-term care of its residents, together with reasonable working capital required given their knowledge of the various funding agencies supporting the Charity. The Trustees have also made allowance to cover unforeseen circumstances.

At 31 December 2021 the Charity had Reserves of £2,754k (2020: £2,684k), of which free (Unrestricted) reserves were £860k (2020: £804k).

The Trustees are of the opinion that, in the longer term, free reserves (those reserves available for working capital, development and the provision of service) should, at a minimum, be at a level which would cover approximately nine months of the Charity's running costs. At 31 December 2021 that amounted to £3,761k (2020: £3,673k). In the shorter term the target is to achieve free reserves equivalent to three months of the costs of the Charity; at 31 December 2021 that required free reserves of £1,254k (2020: £1,224k). At £860k (2020: £804k) the free reserves are £394k below what is considered to be prudent, however the Trustees and management are confident that the shorter term target of three months costs held in free reserves can be met by the end of the 2022 financial year.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the year ended 31 December 2021

d. Profit / Loss

The net surplus for the year amounted to £70k (2020: £369k).

Nursing and Care Services income decreased by £97k (1.9%) to £4,922k and the related expenditure increased by £117k (2.4%) to £5,011k.

Increasing permanent staff improves the continuity and standard of care so over the past few years one of the key targets for cost control and reduction has been to reduce the dependency on Agency staff, and this became even more important – and urgent – with the outbreak of the Covid-19 pandemic and the need to reduce the number of people entering the Home. Unfortunately as a result of the national crisis in care home staffing discussed elsewhere in this report this objective was missed and agency staff costs increased by £156k (58%).

During 2021 in a continuation of the experience in changes to the fundraising sector in 2020, there were few fundraising activities due to Covid-19 restrictions. However £5,180 was raised via donations and fundraising activities. Grants from Trusts and Foundations dropped dramatically to just £35,547. The lack of success with grant applications was due to

- increased competition
- closure or temporary closure of Trust and Foundation applications
- changes to individual funding criteria

e. Material investments policy

Under the Articles of Association, the Charity has the power to invest in any way that the Trustees choose. The Trustees, having regard to the liquidity requirements of operating the Charity and to the Reserves policy, have operated a policy of keeping available funds in an interest-bearing deposit account when applicable.

Structure, governance and management

a. Constitution

The Chaseley Trust is a company limited by guarantee and not having a share capital, governed by its Articles of Association which were originally dated 21 December 2001 and which were amended on 26 April 2016.

On 1 April 2002, all of the assets, liabilities and activities of The Chaseley Trust (charity number 211714) other than property, related liabilities and funds were transferred to a new charitable company (a company limited by guarantee and not having a share capital), with charity number 1090579 and company number 4344486. Under a Uniting Direction effective from 2 July 2003 issued by the Charity Commission under Section 96(5) of the Charities Act 1993, the two organisations are combined for reporting purposes although they remain separate charities.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the year ended 31 December 2021

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

No Trustee (Director for the purpose of company law) held any interest in the Company at any time during the year.

As at 31 December 2020 the Board of Trustees consisted of three members. However, as pledged in the Report for 2019, the Trustees carried out a recruitment drive in 2020 and five new Trustees were interviewed and accepted. They were:

Alison Eaton
Susan Hurford
Angus Langford
Lesley Miles
Hilary Thomas

All were appointed on 9 January, 2021, except Lesley Miles who was appointed on October 1, 2021, and their details lodged with Companies House and The Charity Commission.

On September 30, 2021, Alison Eaton resigned as a Trustee, due to time pressures on her availability for Trustee work.

On October 1, 2021, Roger Musson resigned as a Trustee for health reasons.

In February 2022, the Trustees sought to add another Trustee with appropriate experience, and on 1 April 2022, Joanne Williams, who is an HR consultant, was appointed to the Board. Her details have been lodged with Companies House and the Charity Commission.

At the end of December 2020, Tracey May gave notice of her intention to step down on March 31 as Chair of the Board, and as a Trustee, citing pressure from her professional work. She was succeeded as Chair on April 1, 2021 by Professor Gill Davies.

Trustees are selected following interviews with the Chair and other Trustees, with post-interview discussions amongst all the Trustees. New Trustees are directed to their legal obligations under Charity and Company law, the content of the Memorandum and Articles of Association, the decision-making process and provided with the recent financial performance of the Charity. The financial performance of the Charity is reviewed on a monthly basis.

The Trustees appoint a Chief Executive Officer to manage the day-to-day operations of the Charity. To facilitate effective operations, the Chief Executive has delegated authority approved by Trustees for all operational matters including finance, employment and other related activities. The Chief Executive Officer reports to the Board, in writing and in detail on a quarterly basis. The CEO is in constant touch with the Chair by email during the working week and has a face-to-face meeting with the Chair once a week. The other Trustees are frequently in touch with the CEO via email and while attending specific meetings.

THE CHASELEY TRUST
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Trustees' Report (continued)
For the year ended 31 December 2021

Structure, governance and management (continued)

c. Risk management

Chaseley management has a full Risk Assessment for the Home which is reviewed and updated regularly via the Governance and Compliance Dept, in conjunction with the CEO. The Risk Assessment is available at any time for Trustees to inspect, but Risk is reviewed twice yearly at meetings of the Board. An updating of the Risk Assessment for the Board itself is being undertaken during 2022. In respect of the potential for risk in the day-to-day running of the Home, the following actions take place:

- A daily meeting between senior clinical staff to discuss and plan for any problems or difficulties likely to arise. These take place at the beginning and end of each shift as well as one held during the day.
- An early walk around the whole Home first thing every morning by the CEO, Quality and Clinical Manager, or Compliance Manager.
- Daily Senior Management Team meetings to review all aspects of operations and services provided at the Home.
- Weekly CEO risk and review reports to the Chair, via email or telephone, but more often, face-to face
- Monthly staff meetings, encouraging staff to raise concerns and provide feedback to the CEO.
- Monthly Residents' meeting – to provide a voice for those using the Home. These are on different topics each month to cover all departments and to give Residents a clear voice.
- Monthly drop-in sessions to the CEO for staff to air any views.
- Annual survey and quarterly surveys.
- External audits.
- Monthly SMT coaching sessions.

d. Public benefit

The Trustees, in exercising their powers and duties, have complied with the obligations under the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission. In preparing the Report and Accounts the Trustees have complied with the requirements set out in that guidance to report on significant activities and achievements of the Charity in 2020. The Report is structured in such a way as to set out both the aims and objectives of the Charity and demonstrates how these were carried out for the public benefit.

Future developments

One of the key targets which had been set by Trustees several years ago was to strengthen the balance sheet by rebuilding the cash resources to a level in excess of £400,000, and to achieve the longer-term aim of holding in excess of £500,000. The Trustees report that during 2021, the cash resources decreased by £122k to stand at £573k at the end of the financial year.

Funding for new equipment and upgrading of the building will be the focus for funding applications from grant-giving Trusts and Corporate donors.

The Trustees are not planning to extend the Home in 2022 but will continue, when appropriate, to assess the viability of such action, possibly using available space in the area adjacent to the car park at the rear of the building. The immediate priority is the upgrading of parts of the existing building. The most promising means of increasing income would be to offer therapeutic facilities to a younger age group than the one currently attending Chaseley on day-time basis. The CEO is currently developing plans for the approval of the Trustees, once the refurbishment programme is well underway.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the year ended 31 December 2021

Information on fundraising practices

An important focus for 2021 was to increase community support for the charity. This is reflected by the increased donations received from individuals and corporates, despite the restrictions still in place due to Covid-19. Corporate and community relationships were forged and developed throughout the year, with Chaseley being invited to become a charity member for a local networking group, who are part of a world-wide network of businesses. These relationships will build the foundations for Chaseley's Fundraising and Marketing and Communications Strategies for 2022-2025 and will enable a much more structured, focused and realistic approach to fundraising and marketing for the charity. The Senior Leadership Team can prepare and plan for projects in a cohesive manner, ensuring all departments work together to deliver upcoming projects and campaigns.

One event involving residents, their families and friends of Chaseley took place in the grounds of Chaseley in September 2021. This was the first event that Chaseley had been able to hold since the onset of the pandemic. These modest but enjoyable events bring people together helping to foster a community feeling, supportive of Chaseley, which can also be effective in raising awareness of how donations genuinely help.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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).

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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other

THE CHASELEY TRUST
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Trustees' Report (continued)
For the year ended 31 December 2021

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Xeinadin Audit Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Professor Gill Davies
Chair of Trustees

Date: 22.9.2022

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Independent Auditors' Report to the Members of The Chaseley Trust

Opinion

We have audited the financial statements of The Chaseley Trust (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

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 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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Independent Auditors' Report to the Members of The Chaseley Trust (continued)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable 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 the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

THE CHASELEY TRUST
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Independent Auditors' Report to the Members of The Chaseley Trust (continued)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of an audit in accordance with ISAs (UK), exercise professional judgement and maintain professional scepticism through the audit. We also:

1. Assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud may occur.
2. Held discussions with the client regarding their policies and procedures on compliance with laws and regulations.
3. Held discussions with the client regarding their policies and procedures on fraud risks, including knowledge of any actual suspected or alleged fraud.

We consider the entity's controls effective in identifying fraud. We do not consider there to be significant difficulty in detecting irregularities.

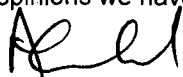
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

THE CHASELEY TRUST
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Independent Auditors' Report to the Members of The Chaseley Trust (continued)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Alastair Crawford FCA (Senior Statutory Auditor)

For and on behalf of

Xeinadin Audit Limited

Chartered Accountants and Statutory Auditors

12 Conqueror Court

Sittingbourne

Kent

ME10 5BH

Date: 28 September 2022

Xeinadin Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE CHASELEY TRUST
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Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 December 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	4	5,180	35,547	40,727	205,970
Charitable activities	5	4,873,457	48,667	4,922,124	5,018,855
Other trading activities	6	2,596	-	2,596	87
Investments	7	-	-	-	335
Other income	8	-	137,130	137,130	40,594
Total income		4,881,233	221,344	5,102,577	5,265,841
Expenditure on:					
Raising funds	9	4,571	-	4,571	2,689
Charitable activities	10	4,803,278	207,374	5,010,652	4,893,856
Total expenditure		4,807,849	207,374	5,015,223	4,896,545
Net movement in funds before other recognised gains/(losses)		73,384	13,970	87,354	369,296
Other recognised gains/(losses):					
Losses on revaluation of fixed assets		(17,383)	-	(17,383)	-
Net movement in funds		56,001	13,970	69,971	369,296
Reconciliation of funds:					
Total funds brought forward as previously stated		804,450	1,879,812	2,684,262	2,461,418
Prior year adjustment		-	-	-	(146,452)
Total funds brought forward as restated		804,450	1,879,812	2,684,262	2,314,966
Net movement in funds		56,001	13,970	69,971	369,296
Total funds carried forward		860,451	1,893,782	2,754,233	2,684,262

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 19 to 36 form part of these financial statements.

THE CHASELEY TRUST
(A Company Limited by Guarantee)
Registered number: 04344486

Balance Sheet
As at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	15	1,989,847	2,051,627
		<u>1,989,847</u>	<u>2,051,627</u>
Current assets			
Debtors	16	812,075	579,086
Cash at bank and in hand		572,568	694,176
		<u>1,384,643</u>	<u>1,273,262</u>
Creditors: amounts falling due within one year	17	(620,257)	(640,627)
Net current assets		<u>764,386</u>	<u>632,635</u>
Total assets less current liabilities		<u>2,754,233</u>	<u>2,684,262</u>
Total net assets		<u><u>2,754,233</u></u>	<u><u>2,684,262</u></u>
Charity funds			
Restricted funds	18	1,893,782	1,879,812
Unrestricted funds	18	860,451	804,450
Total funds		<u><u>2,754,233</u></u>	<u><u>2,684,262</u></u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Professor Gill Davies

Chair of Trustees

Date: 22.9.2022

The notes on pages 19 to 36 form part of these financial statements.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Statement of Cash Flows
For the year ended 31 December 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	21	(5,606)	672,064
Cash flows from investing activities			
Dividends, interests and rents from investments		-	335
Purchase of tangible fixed assets		(63,962)	(19,524)
Net cash used in investing activities		(63,962)	(19,189)
Cash flows from financing activities			
Repayments of borrowing		(52,040)	(209,360)
Net cash used in financing activities		(52,040)	(209,360)
Change in cash and cash equivalents in the year		(121,608)	443,515
Cash and cash equivalents at the beginning of the year		694,176	250,661
Cash and cash equivalents at the end of the year	22	572,568	694,176

The notes on pages 19 to 36 form part of these financial statements

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2021

1. General information

The Chaseley Trust is an incorporated charitable Company, limited by guarantee, which is incorporated in England and Wales with the registration number 04344486.

The registered office is The Chaseley Trust, South Cliff, Eastbourne, East Sussex, BN20 7JH.

The charitable objectives are disclosed in the Trustees' Report.

The members of the Company are the Trustees named on page 1. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the Company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Chaseley Trust 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.

2.2 Going concern

The Trustees have reviewed the budgets and associated cashflow for a period of twelve months from the date of the approval of the financial statements, as prepared by management.

The surplus achieved during 2021 has resulted in an increase in the Company's net current assets as at 31 December 2021. Forecasts and results to date in 2022 continue to show a surplus position.

As such the Trustees feel the Trust will be able to meet its liabilities as they fall due, and to continue as a going concern.

Whilst the impact of the Covid-19 pandemic has been assessed by the trustees, so far as is reasonably possible, due to its unprecedented impact on the worldwide economy it is difficult to evaluate with any certainty the potential outcomes on the charity's future activities. However, taking into consideration the charity's level of reserves and actions they have undertaken, the Trustees believe that the charity will be able to continue in operational existence for the foreseeable future.

On this basis the Trustees consider it appropriate to prepare the Financial Statements on a going concern basis. Accordingly, these Financial Statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the Company was unable to continue as a going concern.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2021

2. Accounting policies (continued)

2.3 Income

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

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor is used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Income including accommodation and respite income is recognised when receivable. Any related tax credits are accounted for when received.

Voluntary income including donations, gifts and legacies are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- the donor specifies that the grant or donation must only be used in future accounting periods; or
- the donors have imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2021

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the Company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the Company and compliance with constitutional and statutory requirements.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Company 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 Company 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.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £2,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition are included in the measurement of cost.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2021

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- Straight line over 25 years
Motor vehicles	- Straight line over 5 years
Fixtures and fittings	- Straight line over 10 years
Computer equipment	- Straight line over 3 years
Other fixed assets	- Straight line over 5 years

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.11 Financial Instruments

The Company only has financial assets and financial 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.13 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2021

2. Accounting policies (continued)

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

Depreciation charge against carrying value of fixed assets.

THE CHASELEY TRUST
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Notes to the Financial Statements
For the year ended 31 December 2021

4. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	5,180	-	5,180	27,286
Grants	-	35,547	35,547	178,684
	<u>5,180</u>	<u>35,547</u>	<u>40,727</u>	<u>205,970</u>
<i>Total 2020</i>	<u>27,286</u>	<u>178,684</u>	<u>205,970</u>	

5. Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Nursing and care services	4,873,457	48,667	4,922,124	5,018,855
	<u>4,873,457</u>	<u>48,667</u>	<u>4,922,124</u>	
<i>Total 2020</i>	<u>4,960,889</u>	<u>57,966</u>	<u>5,018,855</u>	

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Fundraising income	2,596	2,596	87
	<u>2,596</u>	<u>2,596</u>	
<i>Total 2020</i>	<u>87</u>	<u>87</u>	

THE CHASELEY TRUST
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Notes to the Financial Statements
For the year ended 31 December 2021

7. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income	-	-	335
	<u> </u>	<u> </u>	<u> </u>
<i>Total 2020</i>	<u>335</u>	<u>335</u>	

8. Other Incoming resources

	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
COVID-19 Grants	137,130	137,130	40,594
	<u> </u>	<u> </u>	<u> </u>
<i>Total 2020</i>	<u>40,594</u>	<u>40,594</u>	

9. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Fundraising costs	4,571	4,571	2,689
	<u> </u>	<u> </u>	<u> </u>
<i>Total 2020</i>	<u>2,689</u>	<u>2,689</u>	

THE CHASELEY TRUST
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Notes to the Financial Statements
For the year ended 31 December 2021

10. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Nursing and care services	4,803,278	207,374	5,010,652	4,893,856
<i>Total 2020</i>	<i>4,800,778</i>	<i>93,078</i>	<i>4,893,856</i>	

11. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Nursing and care services	2,649,040	2,361,612	5,010,652	4,893,856
<i>Total 2020</i>	<i>2,783,244</i>	<i>2,110,612</i>	<i>4,893,856</i>	

Analysis of direct costs

	Nursing and care services 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	2,649,040	2,649,040	2,783,244
<i>Total 2020</i>	<i>2,783,244</i>	<i>2,783,244</i>	

THE CHASELEY TRUST
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Notes to the Financial Statements
For the year ended 31 December 2021

11. Analysis of expenditure by activities (continued)

Analysis of support costs

	Nursing and care services 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	838,498	838,498	825,577
Depreciation	108,359	108,359	113,644
Medical and nursing	108,452	108,452	162,007
Catering and housekeeping	171,291	171,291	148,925
Premises costs, maintenance and security	387,612	387,612	341,896
Miscellaneous	43,375	43,375	39,151
Advertising and marketing	3,648	3,648	5,830
Motor vehicle costs	3,143	3,143	3,585
Travel and entertainment	5,509	5,509	2,051
Printing and stationery	13,030	13,030	12,762
Phones and IT	82,648	82,648	74,031
Agency costs	424,739	424,739	269,233
Subscriptions	11,156	11,156	13,734
Bank charges	2,432	2,432	12,655
Interest charges	140	140	3,641
Professional fees	26,202	26,202	6,369
Recruitment fees	33,174	33,174	37,868
Loss on disposal of fixed assets	-	-	9,814
Life insurance scheme	9,768	9,768	15,133
Bad debt expense	75,611	75,611	-
Governance costs	12,825	12,825	12,706
	<u>2,361,612</u>	<u>2,361,612</u>	<u>2,110,612</u>
<i>Total 2020</i>	<u>2,110,612</u>	<u>2,110,612</u>	

12. Auditors' remuneration

	2021 £	2020 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	8,000	8,000
Fees payable to the Company's auditor in respect of: All non-audit services not included above	<u>2,500</u>	<u>2,500</u>

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2021

13. Staff costs

	2021 £	2020 £
Wages and salaries	3,153,630	3,246,181
Social security costs	266,004	268,113
Contribution to defined contribution pension schemes	67,904	94,527
	<u>3,487,538</u>	<u>3,608,821</u>

During the year, one employee received a termination payment amounting to £43,808. Part of this balance was due to a PILON payment amounting to £28,188. The payment was fully paid as at 31st December 2021 and it was paid from unrestricted funds.

The average number of persons employed by the Company during the year was as follows:

	2021 No.	2020 No.
Provision of services	<u>139</u>	<u>149</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2021 No.	2020 No.
In the band £70,001 - £80,000	1	-
In the band £80,001 - £90,000	-	1

The key management personnel of the Company comprise the Trustees and the Senior Management Team as listed on page 1. The total amount of employee benefits received by key management personnel for their services to the Company was £223,953 (2020 - £185,480).

Nursing posts are in short supply both locally and nationally, with the result that Trustees offer rates of pay 10% on top of those offered by similar services elsewhere by the Nursing/Care Homes along the South Coast.

Trustees consider this rate of pay essential as the care offered is for those with high dependency needs and prioritises nursing as an essential element of each care package.

All nursing staff are registered with NMC and all staff are enhanced level DBS checked prior to commencing employment.

14. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

THE CHASELEY TRUST
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Notes to the Financial Statements
For the year ended 31 December 2021

15. Tangible fixed assets

	Freehold property £	Assets under construction £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation							
At 1 January 2021	3,087,557	-	108,545	517,490	134,650	1,110,058	4,958,300
Additions	-	33,266	10,015	3,569	-	17,112	63,962
Revaluations	(10,706)	-	(79,645)	(422,206)	(104,233)	(926,663)	(1,543,453)
At 31 December 2021	<u>3,076,851</u>	<u>33,266</u>	<u>38,915</u>	<u>98,853</u>	<u>30,417</u>	<u>200,507</u>	<u>3,478,809</u>
Depreciation							
At 1 January 2021	1,126,732	-	108,545	456,482	127,516	1,087,398	2,906,673
Charge for the year	73,074	-	1,502	9,257	8,876	15,650	108,359
On revalued assets	(719)	-	(79,645)	(405,524)	(109,879)	(930,303)	(1,526,070)
At 31 December 2021	<u>1,199,087</u>	<u>-</u>	<u>30,402</u>	<u>60,215</u>	<u>26,513</u>	<u>172,745</u>	<u>1,488,962</u>
Net book value							
At 31 December 2021	<u>1,877,764</u>	<u>33,266</u>	<u>8,513</u>	<u>38,638</u>	<u>3,904</u>	<u>27,762</u>	<u>1,989,847</u>
At 31 December 2020	<u>1,960,825</u>	<u>-</u>	<u>-</u>	<u>61,008</u>	<u>7,134</u>	<u>22,660</u>	<u>2,051,627</u>

THE CHASELEY TRUST
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Notes to the Financial Statements
For the year ended 31 December 2021

15. Tangible fixed assets (continued)

Included in land and buildings is freehold land at valuation of £1,250,000 (2020 - £1,250,000).

Freehold property was valued by the Trustees at 31 March 1995 on the basis of retained records and insurance values. A subsequent valuation in 2016 valued the property at £3,500,000.

All of the tangible fixed assets are used for direct charitable purposes.

A review of the fixed asset register has been carried out in the year. Revaluations have been identified in the majority of the fixed asset classes. The fixed assets will remain being depreciated over the useful economic life. The net effect of the revaluation is to decrease the net book value by £17,383. The cost is included in other recognised gains/(losses).

16. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	732,325	500,056
Other debtors	18,855	17,810
Prepayments and accrued income	60,895	61,220
	<u>812,075</u>	<u>579,086</u>

17. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	-	52,040
Trade creditors	170,718	132,373
Other taxation and social security	69,741	66,155
Other creditors	27,576	47,728
Accruals and deferred income	352,222	342,331
	<u>620,257</u>	<u>640,627</u>

	2021 £	2020 £
Deferred income at 1 January 2021	91,215	86,091
Resources deferred during the year	103,623	91,215
Amounts released from previous periods	(91,215)	(86,091)
Deferred income at 31 December 2020	<u>103,623</u>	<u>91,215</u>

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2021

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
Unrestricted funds					
Designated funds					
Designated Funds	90,500	-	-	-	90,500
General funds					
General Funds	713,950	4,881,233	(4,807,849)	(17,383)	769,951
Total Unrestricted funds	804,450	4,881,233	(4,807,849)	(17,383)	860,451
Restricted funds					
Lottery Funding	40,854	-	-	-	40,854
The Chaseley Trust - 1090579	75,907	-	-	-	75,907
The Chaseley Trust - 211714	1,164,279	-	-	-	1,164,279
Diamond Jubilee Appeal Fund	262,549	-	-	-	262,549
The Soldiers' Charity (Army Benevolent Fund)	117,018	-	-	-	117,018
Queen Mary's Roehampton Trust	25,225	-	-	-	25,225
COVID-19 Funding	11,260	163,677	(174,937)	-	-
Core Services Funding	114,230	52,667	(4,000)	-	162,897
Shower Room Funding	68,490	-	(23,437)	-	45,053
Lift Refurbishment Funding	-	1,000	(1,000)	-	-
Bathroom Refurbishment Funding	-	4,000	(4,000)	-	-
	1,879,812	221,344	(207,374)	-	1,893,782
Total of funds	2,684,262	5,102,577	(5,015,223)	(17,383)	2,754,233

THE CHASELEY TRUST
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Notes to the Financial Statements
For the year ended 31 December 2021

18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2020 £</i>
Unrestricted funds				
Designated funds				
Designated Funds	90,500	-	-	90,500
	<i>Balance at 1 January 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2020 £</i>
General funds				
General Funds	528,820	4,988,597	(4,803,467)	713,950
Total Unrestricted funds	619,320	4,988,597	(4,803,467)	804,450
Restricted funds				
Lottery Funding	40,854	-	-	40,854
The Chaseley Trust - 1090579	75,907	-	-	75,907
The Chaseley Trust - 211714	1,174,093	-	(9,814)	1,164,279
Diamond Jubilee Appeal Fund	262,549	-	-	262,549
The Soldiers' Charity (Army Benevolent Fund)	117,018	-	-	117,018
Queen Mary's Roehampton Trust	25,225	-	-	25,225
COVID-19 Funding	-	90,408	(79,148)	11,260
Core Services Funding	-	115,351	(1,121)	114,230
Shower Room Funding	-	71,485	(2,995)	68,490
	1,695,646	277,244	(93,078)	1,879,812
Total of funds	2,314,966	5,265,841	(4,896,545)	2,684,262

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

Unrestricted funds are applied to the general work of the Charity to support activities.

Restricted funds are applied specifically in accordance with the rules of each grant.

THE CHASELEY TRUST
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Notes to the Financial Statements
For the year ended 31 December 2021

19. Summary of funds

Summary of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
Designated funds	90,500	-	-	-	90,500
General funds	713,950	4,881,233	(4,807,849)	(17,383)	769,951
Restricted funds	1,879,812	221,344	(207,374)	-	1,893,782
	<u>2,684,262</u>	<u>5,102,577</u>	<u>(6,015,223)</u>	<u>(17,383)</u>	<u>2,754,233</u>

Summary of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Designated funds	90,500	-	-	90,500
General funds	528,820	4,988,597	(4,803,467)	713,950
Restricted funds	1,695,646	277,244	(93,078)	1,879,812
	<u>2,314,966</u>	<u>5,265,841</u>	<u>(4,896,545)</u>	<u>2,684,262</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	344,860	1,644,987	1,989,847
Current assets	515,591	869,052	1,384,643
Creditors due within one year	-	(620,257)	(620,257)
Total	<u>860,451</u>	<u>1,893,782</u>	<u>2,754,233</u>

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Notes to the Financial Statements
For the year ended 31 December 2021

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	406,649	1,644,978	2,051,627
Current assets	397,801	875,461	1,273,262
Creditors due within one year	-	(640,627)	(640,627)
Total	804,450	1,879,812	2,684,262

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	87,354	369,296
Adjustments for:		
Depreciation charges	108,359	113,644
Dividends, interests and rents from investments	-	(335)
Loss on disposal of fixed assets	-	9,814
Decrease/(increase) in debtors	(232,989)	68,606
Increase in creditors	31,670	121,033
Decrease in bad debt provision	-	(9,994)
Net cash provided by/(used in) operating activities	(5,606)	672,064

22. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	572,568	694,176
Total cash and cash equivalents	572,568	694,176

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2021

23. Analysis of changes in net debt

	At 1 January 2021 £	Cash flows £	At 31 December 2021 £
Cash at bank and in hand	694,176	(121,608)	572,568
Debt due within 1 year	(52,040)	52,040	-
	<u>642,136</u>	<u>(69,568)</u>	<u>572,568</u>

24. Capital commitments

	2021 £	2020 £
Contracted for but not provided in these financial statements		
Repairs, maintenance or enhancements to tangible fixed assets	<u>48,346</u>	<u>-</u>

25. Operating lease commitments

At 31 December 2021 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	29,172	18,682
Later than 1 year and not later than 5 years	77,387	30,282
Later than 5 years	15,376	-
	<u>121,935</u>	<u>48,964</u>

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	2021 £	2020 £
Operating lease rentals	<u>22,992</u>	<u>28,452</u>

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2021

26. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 December 2021.

27. Transfer of assets, liabilities and activities

As described in the Trustees' Report, all the assets, liabilities and activities of The Chaseley Trust (charity no 211714) other than the property and related liabilities and funds were transferred to this entity, a new charitable company (a company limited by guarantee and not having a share capital - charity no 1090579, company no 4344486), on 1 April 2002.

THE CHASELEY TRUST

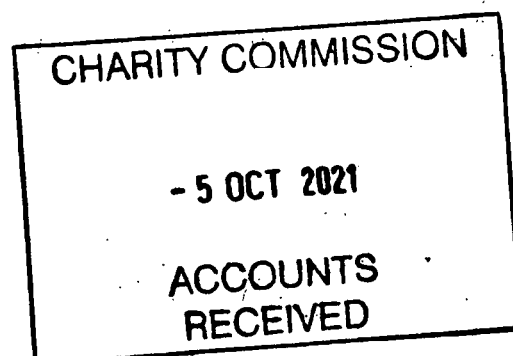
England & Wales - Charity number 1090579

Accounts

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Trustees' Report and Financial Statements

For the year ended 31 December 2020



THE CHASELEY TRUST
(A Company Limited by Guarantee)

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THE CHASELEY TRUST
(A Company Limited by Guarantee)

Reference and Administrative Details of the Company, its Trustees and Advisers
For the year ended 31 December 2020

Trustees	Tracey May (resigned as Chair and as a Trustee 31 March 2021) Gill Davies (appointed Chair 1 April 2021) Alison Eaton (appointed 9 January 2021) Susan Hurford (appointed 9 January 2021) Angus Langford (appointed 9 January 2021) Roger Musson Hilary Thomas (appointed 9 January 2021)
Company registered number	04344486
Charity registered number	1090579
Registered office	South Cliff Eastbourne East Sussex BN20 7JH
Senior management team	Lesley Standing, Chief Executive Officer (resigned 31 January 2021) Emma-Louise Rich-Spice, Chief Executive Officer (appointed 1 February 2021) Kathy Scott, Registered Manager (resigned 31 July 2021) James Bugler, Finance Co-Ordinator Jodie Cornford, Head of Fundraising
Independent auditors	Williams Giles Professional Services Ltd Chartered Accountants and Statutory Auditors 12 Conqueror Court Sittingbourne Kent ME10 5BH
Bankers	HSBC 94 Terminus Road Eastbourne East Sussex BN21 3FD
Solicitors	Heringtons 37-39 Gildredge Road Eastbourne East Sussex BN21 4RX

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Trustees' Report
For the year ended 31 December 2020

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 January 2020 to 31 December 2020. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

The Chaseley Trust is a registered Care Home charity, regulated by The Charity Commission and the Care Quality Commission (CQC). The primary objective of the Charity is to provide care, treatment and therapeutic support, primarily, to those living or who have relatives living in East Sussex through the development and delivery of a range of services. The Trust also accepts residents from other parts of the country and has developed long-standing links with other institutions, such as Stoke Mandeville Hospital, which specialize in treatment for people with neurological disorders or diseases.

The Charity strives to maintain the legacy of our founder Dr Ludwig Guttmann, a neurologist and leading authority on the treatment and rehabilitation of spinal injuries, who believed that people should not be defined by their disabilities, and that they deserved to live a full and active life. The Care Home provides specialist care, nursing and rehabilitation support to residents with significant disabilities as a result of Acquired and Traumatic Brain Injury, spinal cord injury and neurological disabilities such as Multiple Sclerosis and Motor Neurone Disease.

Registered to admit adults over the age of 18, care packages within the Home are developed around the needs of the person entering into the care setting. Examples of the range of packages currently being delivered are:

- Health and Social Care commissioned slow stream rehabilitation for Adults over 18 with complex neurological conditions (which includes acquired and traumatic brain injury)
- Health and Social Care commissioned longer term care for people over 18 with complex neurological conditions (which include acquired and traumatic brain injury)
- Health and Social Care commissioned longer term care for people over 65 with complex physical healthcare needs
- Health and Social Care commissioned day care
- Health and Social Care and personally commissioned respite care

In addition to these services provided by the Home, Chaseley provides therapeutic resources to the local community and healthcare economy. These include:

- NHS commissioned physiotherapy service for postural assessments
- Wheelchair assessment and maintenance
- Accessible gym for residents from the local community.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the year ended 31 December 2020

Achievements and performance

a. Review of activities

The year 2020 proved to be an incomparable one as a result of the national pandemic, Covid-19. Every sector and every walk of life in the country has been affected. Care Homes have been subject to much comment in the media regarding their ability to function during Covid-19. Chaseley closed its doors to all but essential outside visitors in March 2020. Intense staff management and supervision was necessary because of social distancing. Following the introduction of testing, staff were required immediately to self-isolate at home if found to have tested positively for Covid-19. There was inevitable pressure on staffing, as the use of agency staff ceased. Chaseley had very few positive tests amongst residents and staff between the end of March until mid December. As a result of 20 residents and staff testing positive, Chaseley followed advice and direction from Public Health England from there on and followed the guidance of Infection, Prevention and Control. Twice weekly testing has become a necessity. Two residents died of Covid, a figure remarkably low compared to many other Care Homes and in view of the care complexity of Chaseley's residents.

During 2020 occupancy averaged 93 per cent (51 of 55 registered beds occupied), importantly providing regular income for maintaining the Charity's operational activities.

Total Income increased by £363k (7.4%) to £5,266k with Nursing and Care revenue increasing by £197k (4.1%) and Grants increasing by £186k, but with effective cost controls in place throughout the year Total Expenditure increased by only £51k (1.0%) to £4,897k. The overall surplus for the year was £369k compared to £57k in 2019. Further details are given in the Financial Review section below.

During 2020 the continuing focus was to ensure that the cost of care was aligned to the changing complexity of residents' care needs, and that the Trust's management ensured value for money from its suppliers. However, the practical consequences of Covid-19 have impacted on many areas of expenditure.

Staff turnover for 2020 was higher than the national average for the sector at 50.8 per cent, with support worker figures being noted as the highest within the Home's staffing structure. Many left because of personal health problems as a result of the heavy pressure of working during the Pandemic. Management introduced incentives and gifts to lift morale and spirits.

There were no visits from CQC during 2020. However, senior management, under the leadership of Lesley Standing, remained in regular contact, and despite the demands made by Covid-19, have continued work to improve Chaseley's rating in 2019 as 'Requires improvement' with an action plan to manage areas of noncompliance and to ensure that the Home meets required standards by strengthening systems and procedures. However, the Emergency Support Framework, an initiative under the aegis of CQC, carried remote inspections in 2020 (via telephone) and found that there were no areas highlighted for improvement.

Lesley Standing, for personal reasons, gave notice at the end of September of her intention to retire at the end of 2020. Following negotiation with the Trustees, she remained on a part-time basis through January 2021 to give support to the Registered Manager until the new CEO began employment at Chaseley. The Trustees advertised for a new CEO, and on 1 February 2021, Emma Rich-Spice, who had previous experience of managing Care Homes in East Sussex, began work as CEO.

The Trustees meet four times per year. But as a result of Covid-19, the existing Trustees were able to hold only three meetings. One was held at Chaseley in June 2020, and a second in a nearby hotel. Both meetings adhered to social distancing guidelines. From December 2020, the regulations for social distancing meant that it was not possible to meet anywhere. The third meeting was held via email, following discussions. Throughout 2020, the Trustees were in constant touch via email to discuss any issues relevant to their responsibilities.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the year ended 31 December 2020

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that they have adequate resources to continue to operate for the foreseeable future, and accordingly they continue to adopt a going concern basis in preparing the Financial Statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Principal risks and uncertainties

These are exceptionally difficult times for the economy in general and more specifically within the Health and Social Care sector. The ongoing impact of 'Brexit' in terms of being able to recruit staff from overseas is still unclear. However, dominating the entire landscape was Covid-19, which has affected Care Homes significantly, and is now widely believed to have been neglected by Government thinking and policy at the beginning of the pandemic. All efforts and concentration have had to be focused on keeping Care Homes Covid free, and that has consequences for many aspects of the functioning of a Care Home.

In 2019, Chaseley identified a reducing pool of staff resources as a possible risk, as a consequence of the uncertainties arising from Brexit. A workforce strategy was put in place to attract and keep staff, including launching apprenticeships for nurses. That strategy remains but during 2020, the emphasis was compelled to focus on contingency plans in order to ensure that key roles could be performed in the event of high numbers of staff being forced to self-isolate. As a result, during all the pressures of 2020, the Home has continued to function without risks to residents' care.

Also during 2020, funding for care, and specifically within Social Care, has been cut in real terms. In East Sussex, for 2021, the overall rise in the Community Charge specifies that within it, Social Care will receive an increase of only 1 per cent. In addition there have been delays in the implementation of the Sustainability and Transformation Partnerships (STP), which is intended to see pooled resourcing of funds to avoid service duplication and achieve better outcomes for the population

The Management Team focuses on and manages areas of risk by continuing to define the services offered and maintaining the element of specialism in the field of neurological disorder and brain injury rehabilitation. This requires an ongoing dialogue with commissioners and families about care and treatment costs

A further risk for the Trust is the fitness of the Home to provide a suitable environment for increasingly complex Care Home residents. Much of the Home is still in need of refurbishment, and to support these improvements Chaseley employed a fundraiser who was successful during 2019 in obtaining monies to support the upgrading of shower rooms and a number of smaller projects. Work on the refurbishment of shower rooms began in 2020 but had to be suspended due to Covid-19. Chaseley has now commissioned its surveyor to do a full survey of the building in order to draw up a 10-year refurbishment programme. In early 2020, the fundraiser originally employed in 2019 left and a new post holder was appointed, who has been very successful in raising funds. These foundations for fundraising for the Charity will continue to generate additional income to improve further the environment of the Home.

The Board and the Management Team has continued to look at the potential for the diversification of services and better utilization of the Home and to explore partnership / shared cost working with other providers, in particular between outpatients and the gym. Some work had been done earlier to assess the potential to develop further accommodation in the grounds but it has been set aside during the uncertainty caused by Covid. Chaseley has also demonstrated its willingness to cooperate with local partners by supporting hospital discharge of patients into Chaseley, under strict conditions of Covid control, in order to help hospitals cope with their Covid-19 capacity.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the year ended 31 December 2020

c. Reserves policy

The Trustees have reviewed the Reserves position of the Charity and have taken into consideration the assets required to provide for the long-term care of its residents, together with reasonable working capital required given their knowledge of the various funding agencies supporting the Charity. The Trustees have also made allowance to cover unforeseen circumstances.

At 31 December 2020 the Charity had Reserves of £2,684k (2019: £2,315k), of which free (Unrestricted) reserves were £804k (2019: £619k).

The Trustees are of the opinion that, in the longer term, free reserves (those reserves available for working capital, development and the provision of service) should, at a minimum, be at a level which would cover approximately nine months of the Charity's running costs. At 31 December 2020 that amounted to £3,670k (2019: £3,632k). In the shorter term the target is to achieve free reserves equivalent to three months of the costs of the Charity; at 31 December 2020 that required free reserves of £1,223k (2019: £1,211k). At £804k (2019: £619k) the free reserves are £419k below what is considered to be prudent, however the Trustees and management are confident that the shorter term target of three months costs held in free reserves can be met by the end of the 2022 financial year.

d. Profit / Loss

The net surplus for the year amounted to £369k (2019: £57k).

Nursing and Care Services income increased by £197k (4.1%) to £5,019k but with effective cost controls the related expenditure increased by only £51k (1.1%) to £4,897k.

Over the past few years one of the key targets for cost control and reduction has been to reduce the dependency on Agency staff, and this became even more important – and urgent – with the outbreak of the Covid-19 pandemic and the need to reduce the number of people entering the Home. A determined recruitment campaign resulted in a higher level of permanent staff being employed, and as a result Direct Staff Costs increased by £190k (7.3%) to £2,783k. Together with a £34k increase in Recruitment costs the impact was a cost increase of £224k, which was almost entirely offset by a £215k (44%) reduction in Agency staff Costs. Increasing permanent staff improves the continuity and standard of care.

During the year the Charity received just over £40k of Covid-related grants, helping to cover some of the additional costs being incurred.

Needless to say there were very few fundraising activities during the year and the related income for 2020 was just under £100 compared to almost £10,000 in 2019. However the new fundraiser was successful in applying for grants from grant-giving Trusts and Corporates with (non-Covid) grants received increasing by £145k to £179k, including a grant of £52,500 from the Julia and Hans Rausing Trust.

e. Material investments policy

Under the Articles of Association, the Charity has the power to invest in any way that the Trustees choose. The Trustees, having regard to the liquidity requirements of operating the Charity and to the Reserves policy, have operated a policy of keeping available funds in an interest-bearing deposit account when applicable.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the year ended 31 December 2020

Structure, governance and management

a. Constitution

The Chaseley Trust is a company limited by guarantee and not having a share capital, governed by its Articles of Association which were originally dated 21 December 2001 and which were amended on 26 April 2016.

On 1 April 2002, all of the assets, liabilities and activities of The Chaseley Trust (charity number 211714) other than property, related liabilities and funds were transferred to a new charitable company (a company limited by guarantee and not having a share capital), with charity number 1090579 and company number 4344486. Under a Uniting Direction effective from 2 July 2003 issued by the Charity Commission under Section 96(5) of the Charities Act 1993, the two organisations are combined for reporting purposes although they remain separate charities.

b. Methods of appointment or election of Trustees

No Trustee (Director for the purpose of company law) held any interest in the Company at any time during the year.

As at 31 December 2020 the Board of Trustees consisted of three members. However, as pledged in the Report for 2019, the Trustees carried out a recruitment drive in 2020 and four new Trustees were interviewed and accepted. They were:

Alison Eaton
Susan Hurford
Angus Langford
Hilary Thomas

All were appointed on 9 January, 2021 and their details lodged with Companies House and The Charity Commission.

Trustees are selected following meetings with the Chairman and other Trustees and, where applicable, undergo an orientation day to brief them on their legal obligations under Charity and Company law, the content of the Memorandum and Articles of Association, the decision-making process and the recent financial performance of the Charity.

The Trustees appoint a Chief Executive Officer to manage the day-to-day operations of the Charity. To facilitate effective operations, the Chief Executive has delegated authority with terms of delegation approved by Trustees for all operational matters including finance, employment and other related activities.

At the end of December 2020, Tracey May gave notice of her intention to step down as a Trustee and as Chair of the Trustees on March 31, 2021. She was succeeded as Chair, on April 1 2021, by Professor Gill Davies.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the year ended 31 December 2020

Structure, governance and management (continued)

c. Risk management

The Trustees have a risk management strategy relating to staff and management of Chaseley, which includes:

- Reviewing any major risks at Board meetings
- A daily 'huddle' between senior staff to discuss and plan for any problems or difficulties likely to arise
- Weekly Senior Management Team meetings to review all aspects of operations and services provided at the Home
- Weekly CEO risk and review reports to the Chair, via email or telephone
- Weekly staff meetings, encouraging staff to raise concerns and provide feedback to the CEO and the Home manager
- Monthly residents' meeting – to provide a voice for those using the Home
- Annual resident review meetings (or more frequently depending on the care package) with multi-disciplinary team members, the residents, and representatives
- External audit

d. Public benefit

The Trustees, in exercising their powers and duties, have complied with the obligations under the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission. In preparing the Report and Accounts the Trustees have complied with the requirements set out in that guidance to report on significant activities and achievements of the Charity in 2020. The Report is structured in such a way as to set out both the aims and objectives of the Charity and demonstrates how these were carried out for the public benefit.

Future developments

One of the key targets which had been set by Trustees several years ago was to strengthen the balance sheet by rebuilding the cash resources to a level in excess of £400,000, and to achieve the longer term aim of holding in excess of £500,000. The Trustees are pleased to report that during 2020, despite the challenging operating conditions, the cash resources increased by £444k to stand at £694k at the end of the financial year. This added financial security will allow the Charity to carry out further much-needed refurbishment and modernization over the next few years.

Funding for new equipment will be the focus for funding applications from grant-giving Trusts and Corporate donors.

The Trustees are not planning to add additional rooms to the Home in 2021 but will continue to assess the viability of such action.

Information on fundraising practices

The fundraiser appointed at the beginning of 2020 has been very successful at raising funds and making new contacts within the charitable world. The main focus was to raise funds for the shower refurbishment, specific pieces of equipment, and residents' Activities. In conjunction with this, marketing was improved, including further development of the website, engaging with Social Media and forging links with a variety of third-party websites. The fundraiser has worked with a variety of Trusts and Foundations during 2020, cooperating with them over deadlines, in recognition of the unforeseen pressures they too had come under as funders during Covid-19. All events involving the general public and friends of Chaseley had to be cancelled during 2020. Plans have already been developed and will be ready to put in place once the general situation regarding Covid becomes clearer.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the year ended 31 December 2020

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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).

Company law requires the Trustees to prepare financial statements for each financial . 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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Williams Giles Professional Services Ltd, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 14 September 2021 and signed on their behalf by:

Gill Davies
Chair of Trustees

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Independent Auditors' Report to the Members of The Chaseley Trust

Opinion

We have audited the financial statements of The Chaseley Trust (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

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 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Independent Auditors' Report to the Members of The Chaseley Trust (continued)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which 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' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable 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 the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Independent Auditors' Report to the Members of The Chaseley Trust (continued)

Auditors' responsibilities for the audit of the financial statements

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 an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of an audit in accordance with ISAs (UK), exercise professional judgement and maintain professional scepticism through the audit. We also:

- assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur.
- held discussions with the client regarding their policies and procedures on compliance with laws and regulations.
- held discussions with the client regarding their policies and procedures on fraud risks, including knowledge of any actual, suspected or alleged fraud.

We consider the entity's controls effective in identifying fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Alastair Crawford FCA (Senior Statutory Auditor)

for and on behalf of

Williams Giles Professional Services Ltd

Chartered Accountants and Statutory Auditors

12 Conqueror Court

Sittingbourne

Kent

ME10 5BH

23 September 2021

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 December 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	As restated Total funds 2019 £
	Note				
Income from:					
Donations and legacies	4	27,286	178,684	205,970	69,984
Charitable activities	5	4,960,889	57,966	5,018,855	4,821,613
Other trading activities	6	87	-	87	9,658
Investments	7	335	-	335	1,854
Other income	8	-	40,594	40,594	-
Total income		4,988,597	277,244	5,265,841	4,903,109
Expenditure on:					
Raising funds	9	2,689	-	2,689	3,533
Charitable activities	10	4,800,778	93,078	4,893,856	4,842,793
Total expenditure		4,803,467	93,078	4,896,545	4,846,326
Net movement in funds		185,130	184,166	369,296	56,783
Reconciliation of funds:					
Total funds brought forward as previously stated		765,772	1,695,646	2,461,418	2,389,783
Prior year adjustment	19	(146,452)	-	(146,452)	(131,600)
Total funds brought forward as restated		619,320	1,695,646	2,314,966	2,258,183
Net movement in funds		185,130	184,166	369,296	56,783
Total funds carried forward		804,450	1,879,812	2,684,262	2,314,966

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 15 to 32 form part of these financial statements.

THE CHASELEY TRUST
(A Company Limited by Guarantee)
Registered number: 04344486

Balance Sheet
As at 31 December 2020

	Note	2020 £	As restated 2019 £
Fixed assets			
Tangible assets	15	2,051,627	2,155,561
		<u>2,051,627</u>	<u>2,155,561</u>
Current assets			
Debtors	16	579,086	637,698
Cash at bank and in hand		694,176	250,661
		<u>1,273,262</u>	<u>888,359</u>
Creditors: amounts falling due within one year	17	(640,627)	(682,197)
Net current assets		<u>632,635</u>	<u>206,162</u>
Total assets less current liabilities		<u>2,684,262</u>	<u>2,361,723</u>
Creditors: amounts falling due after more than one year	18	-	(46,757)
Total net assets		<u><u>2,684,262</u></u>	<u><u>2,314,966</u></u>
Charity funds			
Restricted funds	20	1,879,812	1,695,646
Unrestricted funds	20	804,450	619,320
Total funds		<u><u>2,684,262</u></u>	<u><u>2,314,966</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 14 September 2021 and signed on their behalf by:

Gill Davies
Chair of Trustees

The notes on pages 15 to 32 form part of these financial statements.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Statement of Cash Flows
For the year ended 31 December 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash used in operating activities	23	672,064	158,437
Cash flows from investing activities			
Dividends, interests and rents from investments		335	1,854
Purchase of tangible fixed assets		(19,524)	(30,100)
Net cash used in investing activities		(19,189)	(28,246)
Cash flows from financing activities			
Repayments of borrowing		(209,360)	(204,622)
Net cash used in financing activities		(209,360)	(204,622)
Change in cash and cash equivalents in the year		443,515	(74,431)
Cash and cash equivalents at the beginning of the year		250,661	325,092
Cash and cash equivalents at the end of the year	24	694,176	250,661

The notes on pages 15 to 32 form part of these financial statements

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2020

1. General information

The Chaseley Trust is an incorporated charitable Company, limited by guarantee, which is incorporated in England and Wales with the registration number 04344486.

The registered office is The Chaseley Trust, South Cliff, Eastbourne, East Sussex, BN20 7JH.

The charitable objectives are disclosed in the Trustees' Report.

The members of the Company are the Trustees named on page 1. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the Company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Chaseley Trust 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.

2.2 Going concern

The Trustees have reviewed the budgets and associated cashflow for a period of twelve months from the date of the approval of the financial statements, as prepared by management.

The surplus achieved during 2020 has resulted in an increase in the Company's net current assets as at 31 December 2020. Forecasts and results to date in 2021 continue to show a surplus position.

As such the Trustees feel the Trust will be able to meet its liabilities as they fall due, and to continue as a going concern.

Whilst the impact of the Covid-19 pandemic has been assessed by the trustees, so far as is reasonably possible, due to its unprecedented impact on the worldwide economy it is difficult to evaluate with any certainty the potential outcomes on the charity's future activities. However, taking into consideration the charity's level of reserves and actions they have undertaken, the Trustees believe that the charity will be able to continue in operational existence for the foreseeable future.

On this basis the Trustees consider it appropriate to prepare the Financial Statements on a going concern basis. Accordingly, these Financial Statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the Company was unable to continue as a going concern.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2020

2. Accounting policies (continued)

2.3 Income

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

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor is used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Income including accommodation and respite income is recognised when receivable. Any related tax credits are accounted for when received.

Voluntary income including donations, gifts and legacies are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- the donor specifies that the grant or donation must only be used in future accounting periods; or
- the donors have imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2020

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the Company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the Company and compliance with constitutional and statutory requirements.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Company 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 Company 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.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £2,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition are included in the measurement of cost.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2020

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- Straight line over 25 years
Motor vehicles	- Straight line over 5 years
Fixtures and fittings	- Straight line over 10 years
Computer equipment	- Straight line over 3 years
Other fixed assets	- Straight line over 5 years

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.11 Financial instruments

The Company only has financial assets and financial 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.13 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2020

2. Accounting policies (continued)

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

Depreciation charge against carrying value of fixed assets.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2020

4. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	27,286	-	27,286	36,484
Grants	-	178,684	178,684	33,500
	<u>27,286</u>	<u>178,684</u>	<u>205,970</u>	<u>69,984</u>
<i>Total 2019</i>	<u>69,984</u>	<u>-</u>	<u>69,984</u>	

5. Income from charitable activities

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Nursing and care services	4,960,889	57,966	5,018,855	4,821,613
	<u>4,960,889</u>	<u>57,966</u>	<u>5,018,855</u>	<u>4,821,613</u>
<i>Total 2019</i>	<u>4,799,338</u>	<u>22,275</u>	<u>4,821,613</u>	

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Fundraising income	87	87	9,658
	<u>87</u>	<u>87</u>	<u>9,658</u>
<i>Total 2019</i>	<u>9,658</u>	<u>9,658</u>	

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2020

7. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Investment income	335	335	1,854
<i>Total 2019</i>	<i>1,854</i>	<i>1,854</i>	

8. Other incoming resources

	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
COVID-19 Grants	40,594	40,594	-

9. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Fundraising costs	2,689	-	2,689	3,533
<i>Total 2019</i>	<i>1,584</i>	<i>1,949</i>	<i>3,533</i>	

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2020

10. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Nursing and care services	4,800,778	93,078	4,893,856	4,842,793
<i>Total 2019</i>	4,842,793	-	4,842,793	

11. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Nursing and care services	2,783,244	2,110,612	4,893,856	4,842,793
<i>Total 2019</i>	2,593,608	2,249,185	4,842,793	

Analysis of direct costs

	Nursing and care services 2020 £	Total funds 2020 £	Total funds 2019 £
Staff costs	2,783,244	2,783,244	2,593,608
<i>Total 2019</i>	2,593,608	2,593,608	

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2020

11. Analysis of expenditure by activities (continued)

Analysis of support costs

	Nursing and care services 2020 £	Total funds 2020 £	Total funds 2019 £
Staff costs	825,577	825,577	790,983
Depreciation	113,644	113,644	145,655
Medical and nursing	162,007	162,007	132,666
Catering and housekeeping	148,925	148,925	137,766
Premises costs, maintenance and security	341,896	341,896	371,893
Miscellaneous	39,151	39,151	42,194
Bad debt expense	-	-	9,176
Advertising and marketing	5,830	5,830	4,089
Motor vehicle costs	3,585	3,585	3,034
Travel and entertainment	2,051	2,051	2,179
Printing and stationery	12,762	12,762	13,365
Phones and IT	74,031	74,031	52,654
Agency costs	269,233	269,233	484,255
Subscriptions	13,734	13,734	10,499
Bank charges	12,655	12,655	12,356
Interest charges	3,641	3,641	10,023
Professional fees	6,369	6,369	10,112
Recruitment fees	37,868	37,868	3,646
Loss on disposal of fixed assets	9,814	9,814	-
Life insurance scheme	15,133	15,133	-
Governance costs	12,706	12,706	12,640
	<u>2,110,612</u>	<u>2,110,612</u>	<u>2,249,185</u>
<i>Total 2019</i>	<u>2,249,185</u>	<u>2,249,185</u>	

12. Auditors' remuneration

	2020 £	2019 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	8,000	8,000
Fees payable to the Company's auditor in respect of:		
All non-audit services not included above	<u>2,500</u>	<u>2,500</u>

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2020

13. Staff costs

	2020 £	As restated 2019 £
Wages and salaries	3,246,181	3,048,541
Social security costs	268,113	262,528
Contribution to defined contribution pension schemes	94,527	73,522
	<u>3,608,821</u>	<u>3,384,591</u>

The average number of persons employed by the Company during the year was as follows:

	2020 No.	2019 No.
Provision of services	<u>149</u>	<u>149</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2020 No.	2019 No.
In the band £80,001 - £90,000	1	1

The key management personnel of the Company comprise the Trustees and the Senior Management Team as listed on page 1. The total amount of employee benefits received by key management personnel for their services to the Company was £185,480 (2019 - £225,178).

Nursing posts are in short supply both locally and nationally, with the result that Trustees offer rates of pay 10% on top of those offered by similar services elsewhere by the Nursing/Care Homes along the South Coast.

Trustees consider this rate of pay essential as the care offered is for those with high dependency needs and prioritises nursing as an essential element of each care package.

All nursing staff are registered with NMC and all staff are enhanced level DBS checked prior to commencing employment.

14. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2020

15. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation						
At 1 January 2020	3,087,557	108,545	497,966	146,060	1,126,491	4,966,619
Additions	-	-	19,524	-	-	19,524
Disposals	-	-	-	(11,410)	(16,433)	(27,843)
At 31 December 2020	<u>3,087,557</u>	<u>108,545</u>	<u>517,490</u>	<u>134,650</u>	<u>1,110,058</u>	<u>4,958,300</u>
Depreciation						
At 1 January 2020	1,053,637	108,545	437,604	131,589	1,079,683	2,811,058
Charge for the year	73,095	-	18,878	5,339	16,332	113,644
On disposals	-	-	-	(9,412)	(8,617)	(18,029)
At 31 December 2020	<u>1,126,732</u>	<u>108,545</u>	<u>456,482</u>	<u>127,516</u>	<u>1,087,398</u>	<u>2,906,673</u>
Net book value						
At 31 December 2020	<u>1,960,825</u>	<u>-</u>	<u>61,008</u>	<u>7,134</u>	<u>22,660</u>	<u>2,051,627</u>
At 31 December 2019	<u>2,033,920</u>	<u>-</u>	<u>60,362</u>	<u>14,471</u>	<u>46,808</u>	<u>2,155,561</u>

Included in land and buildings is freehold land at valuation of £1,250,000 (2019 - £1,250,000).

Freehold property was valued by the Trustees at 31 March 1995 on the basis of retained records and insurance values. A subsequent valuation in 2016 valued the property at £3,500,000.

All of the tangible fixed assets are used for direct charitable purposes.

16. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	500,056	562,179
Other debtors	17,810	14,863
Prepayments and accrued income	61,220	60,656
	<u>579,086</u>	<u>637,698</u>

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2020

17. Creditors: Amounts falling due within one year

	2020 £	<i>As restated</i> 2019 £
Bank loans	52,040	214,643
Trade creditors	132,373	99,349
Other taxation and social security	66,155	66,020
Other creditors	47,728	40,119
Accruals and deferred income	342,331	262,066
	<u>640,627</u>	<u>682,197</u>
	2020 £	2019 £
Deferred income at 1 January 2020	86,091	80,450
Resources deferred during the year	91,215	86,091
Amounts released from previous periods	(86,091)	(80,450)
Deferred income at 31 December 2020	<u>91,215</u>	<u>86,091</u>

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2020

18. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Bank loans	-	46,757
	<u> </u>	<u> </u>

Included within the above are amounts falling due as follows:

	2020 £	2019 £
Between one and two years		
Bank loans	-	46,757
	<u> </u>	<u> </u>

The Chaseley Trust has a 12 year term loan with HSBC which was used to finance the purchase of the "Sidings" bungalows.

Capital repayments on the mortgage commenced in 2011.

Security schedule

First Legal Mortgage over the freehold property of The Chaseley Trust Limited known as South Cliff, Eastbourne, East Sussex.

Debenture comprising fixed and floating charges over all the assets and undertakings of the Borrower including all present and future freehold and leasehold property, book and other debts, chattels, goodwill and uncalled capital, both present and future.

19. Prior year adjustments

The four-weekly payroll which crosses the year end had not previously been recorded on an accruals basis, year on year movement had historically been immaterial. In the current year additional employees were transferred to the four-weekly payroll and the movement on the necessary accrual has therefore become material.

Due to the historic issue, an adjustment has been made through the year ended 31 December 2018 to correct the reserves b/fwd. This has led to a restatement of prior period figures which has had the following effect on the comparative figures.

The opening fund balances have decreased by £131,600 from £2,389,783 to £2,258,183. Expenditure has increased by £14,852 from £4,831,474 as originally stated to £4,846,326. The surplus for the prior period, £71,635, has reduced to £56,783. The total wage costs (Note 13) have increased from £3,369,739 as originally stated to £3,384,591. Accruals and deferred income (Note 17) have increased from £115,614 as originally stated to £262,066.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2020

20. Statement of funds

Statement of funds - current year

	As restated Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
Designated funds				
Designated Funds	90,500	-	-	90,500
General funds				
General Funds	528,820	4,988,597	(4,803,467)	713,950
Total Unrestricted funds	619,320	4,988,597	(4,803,467)	804,450
Restricted funds				
Lottery Funding	40,854	-	-	40,854
The Chaseley Trust - 1090579	75,907	-	-	75,907
The Chaseley Trust - 211714	1,174,093	-	(9,814)	1,164,279
Diamond Jubilee Appeal Fund	262,549	-	-	262,549
The Soldiers' Charity (Army Benevolent Fund)	117,018	-	-	117,018
Queen Mary's Roehampton Trust	25,225	-	-	25,225
COVID-19 Funding	-	90,408	(79,148)	11,260
Core Services Funding	-	115,351	(1,121)	114,230
Shower Room Funding	-	71,485	(2,995)	68,490
	1,695,646	277,244	(93,078)	1,879,812
Total of funds	2,314,966	5,265,841	(4,896,545)	2,684,262

THE CHASELEY TRUST
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Notes to the Financial Statements
For the year ended 31 December 2020

20. Statement of funds (continued)

Statement of funds - prior year

	<i>As restated Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>As restated Balance at 31 December 2019 £</i>
Unrestricted funds				
Designated funds				
Designated Funds	90,500	-	-	90,500
	<i>As restated Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>As restated Balance at 31 December 2019 £</i>
General funds				
General Funds	492,363	4,880,834	(4,844,377)	528,820
Total Unrestricted funds	582,863	4,880,834	(4,844,377)	619,320
Restricted funds				
Lottery Funding	20,528	22,275	(1,949)	40,854
The Chaseley Trust - 1090579	75,907	-	-	75,907
The Chaseley Trust - 211714	1,174,093	-	-	1,174,093
Diamond Jubilee Appeal Fund	262,549	-	-	262,549
The Soldiers' Charity (Army Benevolent Fund)	117,018	-	-	117,018
Queen Mary's Roehampton Trust	25,225	-	-	25,225
	1,675,320	22,275	(1,949)	1,695,646
Total of funds	2,258,183	4,903,109	(4,846,326)	2,314,966

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

Unrestricted funds are applied to the general work of the Charity to support activities.

Restricted funds are applied specifically in accordance with the rules of each grant.

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2020

21. Summary of funds

Summary of funds - current year

	As restated Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Designated funds	90,500	-	-	90,500
General funds	528,820	4,988,597	(4,803,467)	713,950
Restricted funds	1,695,646	277,244	(93,078)	1,879,812
	<u>2,314,966</u>	<u>5,265,841</u>	<u>(4,896,545)</u>	<u>2,684,262</u>

Summary of funds - prior year

	As restated Balance at 1 January 2019 £	Income £	Expenditure £	As restated Balance at 31 December 2019 £
Designated funds	90,500	-	-	90,500
General funds	492,363	4,880,834	(4,844,377)	528,820
Restricted funds	1,675,320	22,275	(1,949)	1,695,646
	<u>2,258,183</u>	<u>4,903,109</u>	<u>(4,846,326)</u>	<u>2,314,966</u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	406,649	1,644,978	2,051,627
Current assets	397,801	875,461	1,273,262
Creditors due within one year	-	(640,627)	(640,627)
Total	<u>804,450</u>	<u>1,879,812</u>	<u>2,684,262</u>

THE CHASELEY TRUST
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2020

22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>As restated</i> <i>Unrestricted</i> <i>funds</i> <i>2019</i> <i>£</i>	<i>Restricted</i> <i>funds</i> <i>2019</i> <i>£</i>	<i>As restated</i> <i>Total</i> <i>funds</i> <i>2019</i> <i>£</i>
Tangible fixed assets	459,915	1,695,646	2,155,561
Current assets	888,359	-	888,359
Creditors due within one year	(682,197)	-	(682,197)
Creditors due in more than one year	(46,757)	-	(46,757)
Total As restated	<u>619,320</u>	<u>1,695,646</u>	<u>2,314,966</u>

23. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net income for the period (as per Statement of Financial Activities)	<u>369,296</u>	<u>56,783</u>
Adjustments for:		
Depreciation charges	113,644	145,655
Dividends, interests and rents from investments	(335)	(1,854)
Loss on disposal of fixed assets	9,814	-
Decrease/(increase) in debtors	68,606	(40,207)
Increase/(decrease) in creditors	121,033	(1,940)
Decrease in bad debt provision	(9,994)	-
Net cash provided by operating activities	<u>672,064</u>	<u>158,437</u>

24. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	694,176	250,661
Total cash and cash equivalents	<u>694,176</u>	<u>250,661</u>

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(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 December 2020

25. Analysis of changes in net debt

	At 1 January 2020 £	Cash flows £	At 31 December 2020 £
Cash at bank and in hand	250,661	443,515	694,176
Debt due within 1 year	(214,643)	162,603	(52,040)
Debt due after 1 year	(46,757)	46,757	-
	<u>(10,739)</u>	<u>652,875</u>	<u>642,136</u>

26. Operating lease commitments

At 31 December 2020 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Not later than 1 year	18,682	26,366
Later than 1 year and not later than 5 years	30,282	47,238
Later than 5 years	-	1,726
	<u>48,964</u>	<u>75,330</u>

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	2020 £	2019 £
Operating lease rentals	<u>28,452</u>	<u>25,691</u>

27. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 December 2020.

28. Transfer of assets, liabilities and activities

As described in the Trustees' Report, all the assets, liabilities and activities of The Chaseley Trust (charity no 211714) other than the property and related liabilities and funds were transferred to this entity, a new charitable company (a company limited by guarantee and not having a share capital - charity no 1090579, company no 4344486), on 1 April 2002.