

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

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THE CHASELEY TRUST
(A Company Limited by Guarantee)

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THE CHASELEY TRUST
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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.

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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.

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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.

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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.

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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.

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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.

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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.

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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.

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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

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Trustees' Report (continued)
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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

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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
(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.

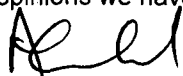
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

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.



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
(A Company Limited by Guarantee)

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
(A Company Limited by Guarantee)

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
(A Company Limited by Guarantee)

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
(A Company Limited by Guarantee)

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
(A Company Limited by Guarantee)

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
(A Company Limited by Guarantee)

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
(A Company Limited by Guarantee)

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>

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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
	<hr/>	<hr/>	<hr/>	<hr/>
	<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
	<hr/>	<hr/>	<hr/>	<hr/>
Total Unrestricted funds	619,320	4,988,597	(4,803,467)	804,450
	<hr/>	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>	<hr/>
	1,695,646	277,244	(93,078)	1,879,812
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	2,314,966	5,265,841	(4,896,545)	2,684,262
	<hr/>	<hr/>	<hr/>	<hr/>

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.

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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

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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>

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Notes to the Financial Statements
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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.