

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.

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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.

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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."

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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

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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.

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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.

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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."

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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>

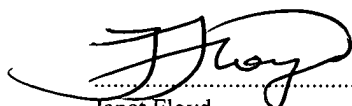
All of the charity's activities derive from continuing operations during the above two periods.

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
	<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>-</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><u>1</u></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>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.