

VILLA SCALABRINI

England & Wales · Charity number 1102881

Details

Status Registered

Legal form Charitable company

Company number [04750130](#)

Registered 2004-03-26

Register [View on the Charity Commission register](#)

Contact

Address Villa Scalabrini
Green Street
Shenley
Radlett
WD7 9BB

Phone 02082075713

Email DIRECTOR@VILLASCALABRINI.CO.UK

Website www.villascalabrini.co.uk

Activities

Objects: SUCH CHARITABLE PURPOSES WHICH ADVANCE THE RELIGIOUS AND OTHER CHARITABLE WORK FOR THE TIME BEING CARRIED ON BY OR UNDER THE DIRECTION OF THE SOCIETY AS THE TRUSTEES SHALL FROM TIME TO TIME THINK FIT

Activities: Residential Home for the Elderly

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Accommodation/housing, Religious Activities
- **Who:** Elderly/old People, The General Public/mankind

Geography

- **Area of benefit:** WORLDWIDE.
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£3,511,743	£2,710,939	£11,126,726	61
2024-03-31	£3,036,801	£2,569,950	£10,327,112	60
2023-03-31	£2,808,669	£2,382,215	£9,851,803	56
2022-03-31	£2,459,321	£2,118,240	£9,424,293	56
2021-03-31	£8,727,937	£2,099,298	£9,066,007	62

Trustees

Name	Role	Appointed
Rev Giuseppe Bortolazzo	Chair	2014-02-13
Francis Pietro Alfredo Giacon		2023-02-20
Lisa Ciccone		2021-02-22
MICHAEL POLLEDRI MBE		2012-07-31
Rev Francesco Buttazzo		2012-07-31
Rev Geraldo Melotti Junior		2019-06-03
Rev Jonas Andre Donassollo		2025-10-27
Rev Tam Nguyen Van		2024-11-21
Stefano Fiori		2021-02-22

Accounts

Company registration number: 4750130

Charity registration number: 1102881

Villa Scalabrini

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Sterling Grove Accountants Limited
Chartered Certified Accountants and Statutory Auditors
Fawley House
2 Regatta Place
Marlow Road
Bourne End
Buckinghamshire
SL8 5TD

Villa Scalabrini

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Villa Scalabrini

Reference and Administrative Details

Trustees	Mr Michael Polledri M.B.E. Fr Francesco Buttazzo Fr Giuseppe Bortolazzo Fr Geraldo Melotti Junior Fr Mauro Lazzarato Mr Stefano Fiori Mrs Lisa Ciccone Mr Francis Giacon Rev Tam Nguyen Van
Secretary	Lino De Almeida
Charity Registration Number	1102881
Company Registration Number	4750130
Registered Office	Green Street Shenley Herts WD7 9BB
Auditor	Sterling Grove Accountants Limited Chartered Certified Accountants and Statutory Auditors Fawley House 2 Regatta Place Marlow Road Bourne End Buckinghamshire SL8 5TD
Bankers	CAF Bank Limited

Villa Scalabrini

Strategic Report for the Year Ended 31 March 2025

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2025, in compliance with s414C of the Companies Act 2006.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014.

Financial review

In 2023/24 the charity's accounts show a surplus of £799,614 (2024: £475,309).

The charity income levels increased from £3.037m to £3.512m due to increase fees and high level of occupancy levels throughout the year.

Costs have increased from £2.570m to £2.711m which was mainly due to staff costs increase to meet the demands of the home and depreciation charge increased as a result of addition costs because of the New Wing, Interior Design, Barn Design and Fire Stop Projects..

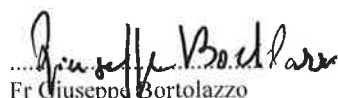
The accounting figures appear to be very robust, however we constantly review principal risks and uncertainties quarterly.

Policy on reserves

It is the policy of the charity to maintain sufficient unrestricted funds at the level which is similar to one years expenditure levels for charitable activities. This policy enables the home to maintain its standards even in a year of difficulty.

The trustees have the power to invest in such stocks and shares, investments and property as they see fit. The trustees hold the majority of funds on interest-bearing deposit with a small investment held in CAF Balanced Growth Fund.

The strategic report was approved by the trustees of the charity on 27 October 2025 and signed on its behalf by:


Fr Giuseppe Bortolazzo
Trustee

Villa Scalabrini

Trustees' Report

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

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

Mr Michael Polledri M.B.E.
Fr Francesco Buttazzo
Fr Giuseppe Bortolazzo
Fr Geraldo Melotti Junior
Fr Mauro Lazzarato
Mr Stefano Fiori
Mrs Lisa Ciccone
Mr Francis Giacon
Fr Jovannie Postrano (resigned 13 June 2024)
Rev Tam Nguyen Van (appointed 21 November 2024)



Secretary:

Gentil Goncalves (resigned 12 July 2024)
Lino De Almeida (appointed 26 July 2024)

Villa Scalabrini

Trustees' Report

Objectives and activities

The Charity is committed to providing quality, person- centred, care to its residents in a friendly and welcoming environment. To do this, staff are key. The Charity prides itself on the professionalism, dedication and commitment of its staff.

However, the Trustees are aware of the difficulties which the care sector faces in terms of staff recruitment and retention. With this in mind, the Charity provides affordable accommodation to staff both on-site and in a house in Shenley. The Trustees also seek to ensure that its staff are paid a fair market salary and that they operate in a supportive and friendly environment.

The Trustees use various means and sources to gauge the Villa's performance. These include assessments and reports made by the Care Quality Commission and by those local authorities who support residents at the Villa. Villa Scalabrini has been rated 'outstanding' by the CQC since February 2020. The Trustees also have regard to feedback from residents and their families and visitors, both formal and informal.

The Trustees, with the Villa's management team, also continually seek to improve the facilities at the Villa. The construction of a new wing commenced in November 2023. This new wing will provide several new rooms for residents as well as some additional staff accommodation. There have been some challenges with this project and it is not clear, at this stage, when it will be completed.

A complete refurbishment of the common areas and the residents' rooms has been undertaken, to make them more attractive and beneficial to residents, staff and visitors, both operationally and aesthetically. This project is virtually complete and the feedback from staff, residents and visitors has been positive.

In response to a recommendation from a supervising authority, the Villa has installed a back-up generator.

The function hall, close to the main building, is also being refurbished with a significant part of the cost being borne by the Friends of Villa Scalabrini.

For the longer term, the Trustees continue to consider ways in which the Villa may be expanded and improved further, in the services provided and the accommodation and facilities that are available to residents and staff, so that the Charity is in a position to meet the needs of future residents and the challenges of recruiting and retaining suitable personnel in a competitive market.

The Trustees keep the finances of the Villa under constant review. The financial period to 31st March 2025 was a positive one, even with the expenditure on the various projects mentioned above, as well as the increased costs of operation, such as the rise in energy costs and pay increases. The Trustees are confident that the costs of these projects and the ongoing running costs of the Villa can continue to be met without recourse to third party borrowing.

The Trustees supported the main fundraising activities held in the grounds of the Villa, namely, the annual Scampagnata (fayre) and the Classic Car Show. The Trustees are very grateful to all those who helped to organise and deliver these events, in particular, the Friends of Villa Scalabrini and members of staff.

The Trustees are also very grateful to all those individuals and organisations who have made donations to the Charity in this financial year. The Trustees wish to thank, in particular the Italian Medical Charity, the Mazzini-Garibaldi Foundation and the RSA Trust for their significant financial support.

Villa Scalabrini

Trustees' Report

Public benefit

The Charity's activities focus on providing care to the elderly and are undertaken to further the Charity's work for the benefit of the public.

Although Villa Scalabrini was originally established for the purpose of accommodating and caring mainly for elderly Italians, it now offers equal opportunities to all cultures, religions and nationalities, therefore welcoming all individuals.

Villa Scalabrini has the facilities to accommodate 53 residents. Some are privately funded while others are part or fully funded through local Authorities. On completion of the new wing, an additional seven rooms will be provided for residents.

The Trustees are mindful of the fees that are charged to residents and continue to do what they can to keep the Villa's charges at an appropriate level, whilst ensuring the Charity's solvency.

Villa Scalabrini is committed to providing friendly, dedicated and professional care and support that the residents require and expects all staff and volunteers to share this commitment.

The level of care provided depends on the individual circumstances and Villa Scalabrini seeks to recognise each resident's physical, emotional, social and spiritual needs and to provide appropriate support to meet them.

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.

Structure, governance and management

Nature of governing document

The Charitable Company, which is Limited by guarantee, was incorporated on 1 May 2003 under registration number 4750130 and is governed by its Memorandum and Articles of Association. The company was registered with the Charity Commission on 26 March 2004 and given the number 1102881.

Recruitment and appointment of trustees

When the need for a new trustee is identified, a search is undertaken for candidates and then their suitability is discussed and appropriate background checks undertaken. A new trustee is introduced at the next appropriate trustee meeting but does not become a trustee until the results of the checks are received and the legal processes have been completed.

Induction and training of trustees

Induction takes the form of a meeting with other Trustees and, where relevant, key staff who explain responsibilities and how the Villa works. The new trustee is also supplied with Charity Commission guidance on the trustee's role and responsibilities.

Villa Scalabrini

Trustees' Report

Organisational structure

The day to day management of the home is undertaken by a management team led by Mr Lino d' Almeida. The management team report regularly to the Trustees.

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees meet on a regular basis to review the Charity's performance and issue new guidance if required.

The charity is connected to the Scalabrini Fathers Company (Charities Commission reference 1141084) and to the Regional Provincial House based in Basel, Switzerland.

Financial instruments

Objectives and policies

The Charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Credit risk

The Charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The Charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The Charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

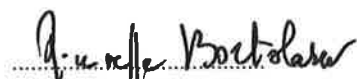
In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the Charity uses, as appropriate, a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

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.

The annual report was approved by the trustees of the charity on 27 October 2025 and signed on its behalf by:


Fr Giuseppe Bortolazzo
Trustee

Villa Scalabrini

Statement of Trustees' Responsibilities

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

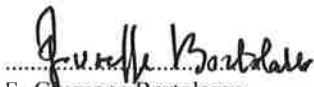
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

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

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

Approved by the trustees of the charity on 27 October 2025 and signed on its behalf by:


Fr Giuseppe Bortolazzo
Trustee

Villa Scalabrini

Independent Auditor's Report to the Members of Villa Scalabrini

Opinion

We have audited the financial statements of Villa Scalabrini (the 'charity') for the year ended 31 March 2025, 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 March 2025 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.

Villa Scalabrini

Independent Auditor's Report to the Members of Villa Scalabrini

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 Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have 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 Strategic Report and 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 7), 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:

Villa Scalabrini

Independent Auditor's Report to the Members of Villa Scalabrini

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the environmental waste sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

Villa Scalabrini

Independent Auditor's Report to the Members of Villa Scalabrini



Mr Gianni Pietro Amasanti FCA (Senior Statutory Auditor)
For and on behalf of Sterling Grove Accountants Limited, Statutory Auditor

Fawley House
2 Regatta Place
Marlow Road
Bourne End
Buckinghamshire
SL8 5TD

Date:.....

27 October 2025

Villa Scalabrini

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

	Note	Unrestricted £	Restricted £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	62,691	129,000	191,691
Charitable activities	4	3,253,892	-	3,253,892
Investment income	5	46,924	-	46,924
Other income	6	19,236	-	19,236
Total income		<u>3,382,743</u>	<u>129,000</u>	<u>3,511,743</u>
Expenditure on:				
Raising funds		(4,360)	-	(4,360)
Charitable activities	7	(2,670,414)	(165)	(2,670,579)
Other expenditure	8	<u>(36,000)</u>	<u>-</u>	<u>(36,000)</u>
Total expenditure		<u>(2,710,774)</u>	<u>(165)</u>	<u>(2,710,939)</u>
Gains/losses on investment assets		<u>(1,190)</u>	<u>-</u>	<u>(1,190)</u>
Net income		670,779	128,835	799,614
Transfers between funds		<u>150,237</u>	<u>(150,237)</u>	<u>-</u>
Net movement in funds		821,016	(21,402)	799,614
Reconciliation of funds				
Total funds brought forward		<u>10,281,747</u>	<u>45,365</u>	<u>10,327,112</u>
Total funds carried forward	22	<u>11,102,763</u>	<u>23,963</u>	<u>11,126,726</u>
		Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	56,266	127,365	183,631
Charitable activities	4	2,778,203	-	2,778,203
Investment income	5	48,562	-	48,562
Other income	6	<u>26,405</u>	<u>-</u>	<u>26,405</u>
Total income		<u>2,909,436</u>	<u>127,365</u>	<u>3,036,801</u>
Expenditure on:				
Raising funds		(612)	-	(612)
Charitable activities	7	(2,527,338)	(6,000)	(2,533,338)
Other expenditure	8	<u>(36,000)</u>	<u>-</u>	<u>(36,000)</u>
Total expenditure		<u>(2,563,950)</u>	<u>(6,000)</u>	<u>(2,569,950)</u>
Gains/losses on investment assets		<u>8,458</u>	<u>-</u>	<u>8,458</u>
Net income		353,944	121,365	475,309
Transfers between funds		<u>100,000</u>	<u>(100,000)</u>	<u>-</u>

The notes on pages 16 to 29 form an integral part of these financial statements.

Villa Scalabrini

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

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Net movement in funds		453,944	21,365	475,309
Reconciliation of funds				
Total funds brought forward		<u>9,827,803</u>	<u>24,000</u>	<u>9,851,803</u>
Total funds carried forward	22	<u><u>10,281,747</u></u>	<u><u>45,365</u></u>	<u><u>10,327,112</u></u>

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

The funds breakdown for 2024 & 2025 is shown in note 22.

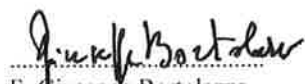
The notes on pages 16 to 29 form an integral part of these financial statements.

Villa Scalabrini

(Registration number: 4750130)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	15	9,345,946	8,130,676
Investments	16	<u>295,552</u>	<u>296,742</u>
		<u>9,641,498</u>	<u>8,427,418</u>
Current assets			
Debtors	17	80,890	57,574
Cash at bank and in hand	18	<u>1,620,675</u>	<u>2,059,553</u>
		1,701,565	2,117,127
Creditors: Amounts falling due within one year	19	<u>(216,337)</u>	<u>(217,433)</u>
Net current assets		<u>1,485,228</u>	<u>1,899,694</u>
Net assets		<u>11,126,726</u>	<u>10,327,112</u>
Funds of the charity:			
Restricted		<u>23,963</u>	<u>45,365</u>
Unrestricted income funds			
Unrestricted		10,971,169	7,148,963
Designated Funds		-	3,000,000
Unrestricted revaluation reserve		<u>131,594</u>	<u>132,784</u>
Total unrestricted funds	22	<u>11,102,763</u>	<u>10,281,747</u>
Total funds		<u>11,126,726</u>	<u>10,327,112</u>

The financial statements on pages 12 to 29 were approved by the trustees, and authorised for issue on 27 October 2025 and signed on their behalf by:


Fr Giuseppe Bortolazzo
Trustee

The notes on pages 16 to 29 form an integral part of these financial statements.

Villa Scalabrini

Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income		800,804	466,851
Adjustments to cash flows from non-cash items			
Depreciation	8	236,009	193,016
Investment income	5	<u>(46,924)</u>	<u>(48,562)</u>
		989,889	611,305
Working capital adjustments			
Increase in debtors	17	(23,316)	(50,638)
(Decrease)/increase in creditors	19	<u>(1,096)</u>	<u>24,725</u>
Net cash flows from operating activities		<u>965,477</u>	<u>585,392</u>
Cash flows from investing activities			
Interest receivable and similar income	5	46,924	48,562
Purchase of tangible fixed assets	15	<u>(1,451,279)</u>	<u>(740,491)</u>
Net cash flows from investing activities		<u>(1,404,355)</u>	<u>(691,929)</u>
Net decrease in cash and cash equivalents		(438,878)	(106,537)
Cash and cash equivalents at 1 April		<u>2,059,553</u>	<u>2,166,090</u>
Cash and cash equivalents at 31 March		<u><u>1,620,675</u></u>	<u><u>2,059,553</u></u>

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

The notes on pages 16 to 29 form an integral part of these financial statements.

Villa Scalabrini

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

1 Charity status

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

The address of its registered office is:

Green Street

Shenley

Herts

WD7 9BB

These financial statements were authorised for issue by the trustees on 27 October 2025.

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

Villa Scalabrini 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.

Villa Scalabrini

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

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.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

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

Raising funds

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

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

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

Taxation

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

Tangible fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Villa Scalabrini

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

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Freehold property	Over 50 years
Fixtures and fittings	15-20% Reducing balance
Motor vehicles	25% Reducing balance

Research and development

Research and development expenditure is written off as incurred.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

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.

Villa Scalabrini

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

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.

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.

Villa Scalabrini

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

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and legacies;				
Donations from other charities	-	89,000	89,000	-
Donations from individuals	62,691	-	62,691	162,431
Grants;				
Grants from other charities	-	40,000	40,000	21,200
	<u>62,691</u>	<u>129,000</u>	<u>191,691</u>	<u>183,631</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Respite care	128,946	128,946	132,027
Private funding	2,269,593	2,269,593	1,843,492
Local authority funding	799,296	799,296	739,300
Hospitality income	<u>56,057</u>	<u>56,057</u>	<u>63,384</u>
	<u>3,253,892</u>	<u>3,253,892</u>	<u>2,778,203</u>

5 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Other interest receivable	<u>46,924</u>	<u>46,924</u>	<u>48,562</u>

6 Other income

	Unrestricted General £	Total 2025 £	Total 2024 £
Fundraising income	<u>19,236</u>	<u>19,236</u>	<u>26,405</u>

Villa Scalabrini

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

7 Expenditure on charitable activities

	Note	Unrestricted		Total	Total
		General	Restricted	2025	2024
		£	£	£	£
Food purchases		122,702	-	122,702	128,582
Utility costs		143,648	-	143,648	110,258
Establishment costs		36,056	-	36,056	31,143
Repairs and maintenance		135,586	-	135,586	126,523
Office expenses		12,484	-	12,484	11,459
Printing, posting and stationery		6,394	-	6,394	16,123
Sundry and other costs		38,198	-	38,198	39,758
Cleaning		38,527	-	38,527	36,105
Motor expenses		7,570	-	7,570	4,147
Advertsing and promotion		1,796	-	1,796	3,047
Training and welfare costs		8,568	-	8,568	14,651
Depreciation, amortisation and other similar costs		236,009	-	236,009	193,016
Staff costs		1,841,621	165	1,841,786	1,760,925
Governance costs	9	41,255	-	41,255	57,601
		<u>2,670,414</u>	<u>165</u>	<u>2,670,579</u>	<u>2,533,338</u>

8 Other expenditure

	Note	Unrestricted funds General	Total funds
		£	£
Donations paid		<u>36,000</u>	<u>36,000</u>
Total for 2025		<u>36,000</u>	<u>36,000</u>
Total for 2024		<u>36,000</u>	<u>36,000</u>

Villa Scalabrini

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

9 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Audit fees			
Audit of the financial statements	8,400	8,400	7,800
Other fees paid to auditors	9,698	9,698	12,409
Legal fees	23,034	23,034	37,129
Bank charges	123	123	263
	41,255	41,255	57,601

10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2025 £	2024 £
Audit fees	8,400	7,800
Depreciation of fixed assets	236,009	193,016

11 Trustees remuneration and expenses

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

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

12 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	1,655,991	1,592,621
Social security costs	153,656	138,074
Pension costs	32,139	30,230
	1,841,786	1,760,925

Villa Scalabrini

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

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

	2025 No	2024 No
Residential home	<u>61</u>	<u>65</u>

50 (2024 - 56) of the above employees participated in the Defined Contribution Pension Schemes.

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

	2025 No	2024 No
£60,001 - £70,000	-	1
£80,001 - £90,000	<u>1</u>	<u>-</u>

The total employee benefits of the key management personnel of the charity were £112,848 (2024 - £167,255).

13 Auditors' remuneration

	2025 £	2024 £
Audit of the financial statements	<u>8,400</u>	<u>7,800</u>
Other fees to auditors		
All other non-audit services	<u>9,698</u>	<u>12,409</u>

14 Taxation

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

Villa Scalabrini

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

15 Tangible fixed assets

	Freehold Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2024	8,907,496	638,905	13,559	9,559,960
Additions	<u>1,371,955</u>	<u>79,324</u>	<u>-</u>	<u>1,451,279</u>
At 31 March 2025	<u>10,279,451</u>	<u>718,229</u>	<u>13,559</u>	<u>11,011,239</u>
Depreciation				
At 1 April 2024	835,895	580,996	12,393	1,429,284
Charge for the year	<u>205,589</u>	<u>30,128</u>	<u>292</u>	<u>236,009</u>
At 31 March 2025	<u>1,041,484</u>	<u>611,124</u>	<u>12,685</u>	<u>1,665,293</u>
Net book value				
At 31 March 2025	<u>9,237,967</u>	<u>107,105</u>	<u>874</u>	<u>9,345,946</u>
At 31 March 2024	<u>8,071,601</u>	<u>57,909</u>	<u>1,166</u>	<u>8,130,676</u>

16 Fixed asset investments

	2025 £	2024 £
Other investments	<u>295,552</u>	<u>296,742</u>

Other investments

	Other investments £	Total £
Cost or Valuation		
At 1 April 2024	296,742	296,742
Revaluation	<u>(1,190)</u>	<u>(1,190)</u>
At 31 March 2025	<u>295,552</u>	<u>295,552</u>
Net book value		
At 31 March 2025	<u>295,552</u>	<u>295,552</u>
At 31 March 2024	<u>296,742</u>	<u>296,742</u>

Villa Scalabrini

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

17 Debtors

	2025 £	2024 £
Trade debtors	74,993	51,429
Prepayments	5,897	5,045
Other debtors	-	1,100
	<u>80,890</u>	<u>57,574</u>

18 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	925	364
Cash at bank	<u>1,619,750</u>	<u>2,059,189</u>
	<u>1,620,675</u>	<u>2,059,553</u>

19 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	24,139	106,649
Other taxation and social security	45,459	38,764
Pension scheme creditor	8,138	7,065
Accruals	50,571	44,018
Deferred income	<u>88,030</u>	<u>20,937</u>
	<u>216,337</u>	<u>217,433</u>
	2025 £	2024 £
Deferred income at 1 April 2024	20,937	57,127
Resources deferred in the period	(88,030)	20,937
Amounts released from previous periods	<u>(20,937)</u>	<u>(57,127)</u>
Deferred income at year end	<u>(88,030)</u>	<u>20,937</u>

20 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £32,139 (2024 - £30,230) and this expense has been allocated in full to unrestricted funds on the basis that it relates entirely to the running of the home.

Villa Scalabrini

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

21 Reserves

	Unrestricted revaluation reserve £	Total £
At 1 April 2024	132,784	132,784
Unrealised gain on investments	<u>(1,190)</u>	<u>(1,190)</u>
At 31 March 2025	<u>131,594</u>	<u>131,594</u>
	Unrestricted revaluation reserve £	Total £
At 1 April 2023	124,326	124,326
Unrealised gain on investments	<u>8,458</u>	<u>8,458</u>
At 31 March 2024	<u>132,784</u>	<u>132,784</u>

22 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
Unrestricted funds						
General	7,148,963	3,382,743	(2,710,774)	3,151,427	(1,190)	10,971,169
Designated	3,000,000	-	-	(3,000,000)	-	-
Revaluation reserve	<u>132,784</u>	<u>-</u>	<u>-</u>	<u>(1,190)</u>	<u>-</u>	<u>131,594</u>
Total unrestricted funds	10,281,747	3,382,743	(2,710,774)	150,237	(1,190)	11,102,763
Restricted funds	<u>45,365</u>	<u>129,000</u>	<u>(165)</u>	<u>(150,237)</u>	<u>-</u>	<u>23,963</u>
Total funds	<u>10,327,112</u>	<u>3,511,743</u>	<u>(2,710,939)</u>	<u>-</u>	<u>(1,190)</u>	<u>11,126,726</u>

Villa Scalabrini

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

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Restricted funds					
RSA Trust donation	24,000	-	-	(24,000)	-
Donations for staff	165	-	(165)	-	-
RSA Trust grant	21,200	40,000	-	(61,200)	-
Friends of Villa	-	89,000	-	(65,037)	23,963
	<u>45,365</u>	<u>129,000</u>	<u>(165)</u>	<u>(150,237)</u>	<u>23,963</u>

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds						
General	8,003,477	2,909,436	(2,563,950)	(1,208,458)	8,458	7,148,963
Designated	1,700,000	-	-	1,300,000	-	3,000,000
Other	<u>124,326</u>	<u>-</u>	<u>-</u>	<u>8,458</u>	<u>-</u>	<u>132,784</u>
Total unrestricted funds	<u>9,827,803</u>	<u>2,909,436</u>	<u>(2,563,950)</u>	<u>100,000</u>	<u>8,458</u>	<u>10,281,747</u>
Restricted funds	<u>24,000</u>	<u>127,365</u>	<u>(6,000)</u>	<u>(100,000)</u>	<u>-</u>	<u>45,365</u>
Total funds	<u><u>9,851,803</u></u>	<u><u>3,036,801</u></u>	<u><u>(2,569,950)</u></u>	<u><u>-</u></u>	<u><u>8,458</u></u>	<u><u>10,327,112</u></u>

Villa Scalabrini

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

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

The Designated funds were created by the Trustees for the costs related to the new wing, this work was completed in the year and the funds utilised.

The Restricted funds held are for:

RSA Trust Donation- In 2021 a donation from RSA was received towards a new kitchen in the new dining room. This was completed in the year and the donation was fully utilised against costs in the year for that purpose.

RSA Trust grant- This relates to a donations received by RSA this year and last and it is towards interior renovation, this work commenced in the year and the grants were fully utilised against costs in the year for that purpose.

Friends of Villa- This was a donation received for Barn works and refurbishment, this work commenced in the year, however these works continued into the next financial year.

All of the above costs were fully capitalised and therefore a transfer has been done from the restricted funds to cover this as the asset will be used for general charitable purposes.

Donations for staff- Donations were received specifically for staff last year, and in this year they have distributed to the staff via the payroll.

The purpose of transfers were:

Designated funds- a transfer of funds was made for the funds set aside for new wing works as these were fully completed in the year and the costs included within these accounts.

Revaluation reserve- a transfer has been made for revaluation gain in the year on fixed asset investments held.

Restricted funds- a transfer of funds were made as the restricted funds received for the purpose of the new kitchen, interior refurbishment and barn refurbishments were fully utilised to help fund the costs which have exceeded the donation received.

23 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	9,345,946	-	9,345,946
Fixed asset investments	295,552	-	295,552
Current assets	1,677,602	23,963	1,701,565
Current liabilities	(216,337)	-	(216,337)
Total net assets	<u>11,102,763</u>	<u>23,963</u>	<u>11,126,726</u>

Villa Scalabrini

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

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	8,130,676	-	8,130,676
Fixed asset investments	296,742	-	296,742
Current assets	2,071,762	45,365	2,117,127
Current liabilities	(217,433)	-	(217,433)
Total net assets	<u>10,281,747</u>	<u>45,365</u>	<u>10,327,112</u>

24 Analysis of net funds

	At 1 April 2024 £	Financing cash flows £	At 31 March 2025 £
Cash at bank and in hand	<u>2,059,553</u>	<u>(438,878)</u>	<u>1,620,675</u>
Net debt	<u>2,059,553</u>	<u>(438,878)</u>	<u>1,620,675</u>
	At 1 April 2023 £	Financing cash flows £	At 31 March 2024 £
Cash at bank and in hand	<u>2,166,090</u>	<u>(106,537)</u>	<u>2,059,553</u>
Net debt	<u>2,166,090</u>	<u>(106,537)</u>	<u>2,059,553</u>

25 Related party transactions

During the year the charity made the following related party transactions:

Scalabrini Fathers Company

(Scalabrini Fathers Company is a registered with the Charity Commission under reference 1141084, this charity has trustees in common.)

During the year Villa Scalabrini paid donations to Scalabrini Fathers totalling £36,000 (2024: £36,000) for the year. At the balance sheet date the amount due to/from Scalabrini Fathers Company was £Nil (2024 - £Nil).

RSA Trust

(RSA Trust is a registered charity with the Charity Commission under reference 1105523, this charity has trustee in common, Mr Polledri.)

During the year the trust made a grant to Villa Scalabrini totalling £40,000 (2024: £21,200). At the balance sheet date the amount due to/from RSA Trust was £Nil (2024 - £Nil).

Accounts

Company registration number: 4750130

Charity registration number: 1102881

Villa Scalabrini

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Sterling Grove Accountants Limited
Chartered Certified Accountants and Statutory Auditors
Fawley House
2 Regatta Place
Marlow Road
Bourne End
Buckinghamshire
SL8 5TD

Villa Scalabrini

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Villa Scalabrini

Reference and Administrative Details

Trustees	Mr Michael Polledri M.B.E.
	Fr Francesco Buttazzo
	Fr Giuseppe Bortolazzo
	Fr Geraldo Melotti Junior
	Fr Mauro Lazzarato
	Mr Stefano Fiori
	Mrs Lisa Ciccone
	Mr Francis Giacon
Secretary	Lino De Almeida
Charity Registration Number	1102881
Company Registration Number	4750130
Registered Office	Green Street Shenley Herts WD7 9BB
Auditor	Sterling Grove Accountants Limited Chartered Certified Accountants and Statutory Auditors Fawley House 2 Regatta Place Marlow Road Bourne End Buckinghamshire SL8 5TD
Bankers	CAF Bank Limited

Villa Scalabrini

Strategic Report for the Year Ended 31 March 2024

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2024, in compliance with s414C of the Companies Act 2006.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014.

Achievements and performance

The Trustees keep the finances of the Villa under constant review. The financial period to 31st March 2024 was a positive one. However, the projects planned (new wing, internal refurbishment and back-up generator) as well as the increased costs of operation, such as the rise in energy costs and pay increases, will place an additional burden on the Charity's financial resources but the Trustees are confident that these can be financed without recourse to third party borrowing.

The Trustees supported the main fundraising activities held in the grounds of the Villa, namely, the annual Scampagnata (fayre) and the Classic Car Show. The Trustees are very grateful to all those who helped to organise and deliver these events, in particular, the Friends of Villa Scalabrini and members of staff.

The Trustees are also very grateful to all those individuals and organisations who have made donations to the Charity in this financial year. The Trustees wish to thank, in particular, the Mazzini Garibaldi Foundation, the Italian Medical Charity and the RSA Trust for their significant financial support.

Financial review

In 2023/24 the charity's accounts show a surplus of £475,309 (2023: £427,510).

The charity income levels increased from £2.809m to £3.037m due to increase fees and high level of occupancy levels throughout the year.

Costs have increased from £2.382m to £2.570m which was mainly due to staff costs increase to meet the demands of the home.

The accounting figures appear to be very robust, however we constantly review principal risks and uncertainties quarterly.

Policy on reserves

It is the policy of the charity to maintain sufficient unrestricted funds at the level which is similar to one years expenditure levels for charitable activities. This policy enables the home to maintain its standards even in a year of difficulty.

The trustees have the power to invest in such stocks and shares, investments and property as they see fit. The trustees hold the majority of funds on interest-bearing deposit with a small investment held in CAF Balanced Growth Fund.

Villa Scalabrini

Strategic Report for the Year Ended 31 March 2024

Plans for future periods

Aims and key objectives for future periods

The Trustees are taking forward plans for a complete refurbishment of the common areas and the residents' rooms in order to make them more attractive and beneficial to residents and visitors, both operationally and aesthetically.

In response to a recommendation from a supervising authority, the Trustees are investigating the installation of a back-up generator.

For the longer term, the Trustees are considering ways in which the Villa may be expanded and improved further, in the services provided and the accommodation and facilities that are available to residents and staff, so that the Charity is in a position to meet the needs of future residents and the challenges of recruiting and retaining suitable personnel in a competitive market.

The strategic report was approved by the trustees of the charity on 14 October 2024 and signed on its behalf by:



Fr Giuseppe Bortolazzo
Trustee

Villa Scalabrini

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr Michael Polledri M.B.E.
	Fr Francesco Buttazzo
	Fr Giuseppe Bortolazzo
	Fr Geraldo Melotti Junior
	Fr Mauro Lazzarato
	Mr Stefano Fiori
	Mrs Lisa Ciccone
	Mr Francis Giacon
	Fr Jovannie Postrano (resigned 13 June 2024)
Secretary:	Gentil Goncalves (resigned 12 July 2024)
	Lino De Almeida (appointed 26 July 2024)

Villa Scalabrini

Trustees' Report

Objectives and activities

One of the main objectives of the Charity is, naturally, to provide quality person-centred care to its residents in a friendly and welcoming environment. To do this, staff are key. The Charity prides itself on the dedication and commitment of its staff.

However, the Trustees are aware of the difficulties which the care sector faces in terms of staff recruitment and retention. With this in mind, the Charity provides accommodation to staff at affordable rents both on-site and in a house nearby in Borehamwood. The Trustees also seek to ensure that its staff are paid a fair market salary and that they operate in a supportive and friendly environment.

The Trustees use various measures to gauge the Villa's performance, including informal feedback from residents and their families. This feedback is generally positive. The Trustees also have particular regard to the assessments made by the Care Quality Commission and those local authorities who support residents at the Villa. Villa Scalabrini has been rated 'outstanding' by the CQC since February 2020.

The Trustees also keep the "hard" facilities of the Villa under constant review and seek to improve these where possible. The construction of a new wing commenced in November 2023. This new wing will provide several new rooms for residents as well as some additional staff accommodation. It is hoped that the new wing will be completed in the summer of 2024.

The Trustees are also taking forward plans for a complete refurbishment of the common areas and the residents' rooms in order to make them more attractive and beneficial to residents and visitors, both operationally and aesthetically. It is hoped that this refurbishment will be completed in the next financial year.

In response to a recommendation from a supervising authority, the Trustees are investigating the installation of a back-up emergency generator.

For the longer term, the Trustees are considering ways in which the Villa may be expanded and improved further, not only in respect of the services provided but also in relation to the accommodation and facilities that are available to residents and staff, to ensure that the Charity is in a position to meet the needs of future residents and the challenges of recruiting and retaining suitable personnel in a competitive market.

Villa Scalabrini

Trustees' Report

Public benefit

The Charity's activities focus on providing care to the elderly and are undertaken to further the Charity's work for the benefit of the public.

Although Villa Scalabrini was originally established for the purpose of accommodating and caring mainly for elderly Italians, it now offers equal opportunities to all cultures, religions and nationalities, therefore welcoming all individuals.

Villa Scalabrini has the facilities to accommodate 53 residents. Some are privately funded while others are part or fully funded through local Authorities. On completion of the new wing, an additional seven rooms will be provided for residents.

The Trustees consider it important that access to the services offered by Villa Scalabrini is not restricted to those who can afford the fees. Therefore, local authorities are involved in providing part of the fees for some of the residents.

Villa Scalabrini is committed to providing friendly, dedicated and professional care and support that the residents require and expects all staff and volunteers to share this commitment.

The level of care provided depends on the individual circumstances and Villa Scalabrini seeks to recognise each resident's physical, emotional, social and spiritual needs and to provide appropriate support to meet them.

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.

Structure, governance and management

Nature of governing document

The Charitable Company, which is Limited by guarantee, was incorporated on 1 May 2003 under registration number 4750130 and is governed by its Memorandum and Articles of Association. The company was registered with the Charity Commission on 26 March 2004 and given the number 1102881.

Recruitment and appointment of trustees

When the need for a new trustee is identified, a search is undertaken for candidates and then their suitability is discussed and appropriate background checks undertaken. A new trustee is introduced at the next appropriate trustee meeting but does not become a trustee until the results of the checks are received and the legal processes have been completed.

Induction and training of trustees

Induction takes the form of a meeting with other Trustees and, where relevant, key staff who explain responsibilities and how the Villa works. The new trustee is also supplied with Charity Commission guidance on the trustee's role and responsibilities.

Villa Scalabrini

Trustees' Report

Organisational structure

The day to day management of the home is done by the management team including G. Goncalves (assistant director) and L. D'Almeida (director), who report regularly to Trustees.

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees meet on a regular basis to review the Charity's performance and issue new guidance if required.

The charity is connected to the Scalabrini Fathers Company (Charities Commission reference 1141084) and to the Regional Provincial House based in Basel, Switzerland.

Financial instruments

Objectives and policies

The Charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Credit risk

The Charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The Charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The Charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

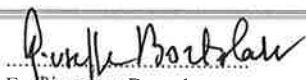
In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the Charity uses, as appropriate, a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

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.

The annual report was approved by the trustees of the charity on 14 October 2024 and signed on its behalf by:



Fr Giuseppe Bortolazzo
Trustee

Villa Scalabrini

Statement of Trustees' Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

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

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

Approved by the trustees of the charity on 14 October 2024 and signed on its behalf by:



Fr Giuseppe Bortolazzo
Trustee

Villa Scalabrini

Independent Auditor's Report to the Members of Villa Scalabrini

Opinion

We have audited the financial statements of Villa Scalabrini (the 'charity') for the year ended 31 March 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 March 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.

Villa Scalabrini

Independent Auditor's Report to the Members of Villa Scalabrini

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 Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have 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 Strategic Report and 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 8), 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:

Villa Scalabrini

Independent Auditor's Report to the Members of Villa Scalabrini

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the environmental waste sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

Villa Scalabrini

Independent Auditor's Report to the Members of Villa Scalabrini



Mr Gianni Pietro Annasanti FCCA (Senior Statutory Auditor)
For and on behalf of Sterling Grove Accountants Limited, Statutory Auditor

Fawley House
2 Regatta Place
Marlow Road
Bourne End
Buckinghamshire
SL8 5TD

14 October 2024

Villa Scalabrini

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

	Note	Unrestricted £	Restricted £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	56,266	127,365	183,631
Charitable activities	4	2,778,203	-	2,778,203
Investment income	5	48,562	-	48,562
Other income	6	26,405	-	26,405
Total income		<u>2,909,436</u>	<u>127,365</u>	<u>3,036,801</u>
Expenditure on:				
Raising funds		(612)	-	(612)
Charitable activities	7	(2,527,338)	(6,000)	(2,533,338)
Other expenditure	8	<u>(36,000)</u>	<u>-</u>	<u>(36,000)</u>
Total expenditure		<u>(2,563,950)</u>	<u>(6,000)</u>	<u>(2,569,950)</u>
Gains/losses on investment assets		<u>8,458</u>	<u>-</u>	<u>8,458</u>
Net income		353,944	121,365	475,309
Transfers between funds		<u>100,000</u>	<u>(100,000)</u>	<u>-</u>
Net movement in funds		453,944	21,365	475,309
Reconciliation of funds				
Total funds brought forward		<u>9,827,803</u>	<u>24,000</u>	<u>9,851,803</u>
Total funds carried forward	22	<u>10,281,747</u>	<u>45,365</u>	<u>10,327,112</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	62,313	47,549	109,862
Charitable activities	4	2,655,940	-	2,655,940
Investment income	5	10,392	-	10,392
Other income	6	<u>32,475</u>	<u>-</u>	<u>32,475</u>
Total income		<u>2,761,120</u>	<u>47,549</u>	<u>2,808,669</u>
Expenditure on:				
Charitable activities	7	(2,328,920)	(18,030)	(2,346,950)
Other expenditure	8	<u>(33,000)</u>	<u>(2,265)</u>	<u>(35,265)</u>
Total expenditure		<u>(2,361,920)</u>	<u>(20,295)</u>	<u>(2,382,215)</u>
Gains/losses on investment assets		<u>1,056</u>	<u>-</u>	<u>1,056</u>
Net income		400,256	27,254	427,510
Transfers between funds		<u>27,254</u>	<u>(27,254)</u>	<u>-</u>

The notes on pages 17 to 31 form an integral part of these financial statements.

Villa Scalabrini

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

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Net movement in funds		427,510	-	427,510
Reconciliation of funds				
Total funds brought forward		9,400,293	24,000	9,424,293
Total funds carried forward	22	9,827,803	24,000	9,851,803

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

The funds breakdown for 2023 & 2024 is shown in note 22.

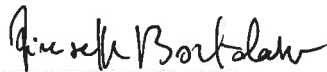
The notes on pages 17 to 31 form an integral part of these financial statements.

Villa Scalabrini

(Registration number: 4750130)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	15	8,130,676	7,583,201
Investments	16	296,742	288,284
		<u>8,427,418</u>	<u>7,871,485</u>
Current assets			
Debtors	17	57,574	6,936
Cash at bank and in hand	18	2,059,553	2,166,090
		<u>2,117,127</u>	<u>2,173,026</u>
Creditors: Amounts falling due within one year	19	<u>(217,433)</u>	<u>(192,708)</u>
Net current assets		<u>1,899,694</u>	<u>1,980,318</u>
Net assets		<u>10,327,112</u>	<u>9,851,803</u>
Funds of the charity:			
Restricted		<u>45,365</u>	<u>24,000</u>
Unrestricted income funds			
Unrestricted		7,148,963	8,003,477
Designated Funds		3,000,000	1,700,000
Unrestricted revaluation reserve		<u>132,784</u>	<u>124,326</u>
Total unrestricted funds	22	<u>10,281,747</u>	<u>9,827,803</u>
Total funds		<u>10,327,112</u>	<u>9,851,803</u>

The financial statements on pages 13 to 31 were approved by the trustees, and authorised for issue on 14 October 2024 and signed on their behalf by:



Fr Giuseppe Bortolazzo
Trustee

Villa Scalabrini

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income		466,851	426,454
Adjustments to cash flows from non-cash items			
Depreciation	8	193,016	180,373
Investment income	5	<u>(48,562)</u>	<u>(10,392)</u>
		611,305	596,435
Working capital adjustments			
(Increase)/decrease in debtors	17	(50,638)	62,161
Increase in creditors	19	<u>24,725</u>	<u>37,124</u>
Net cash flows from operating activities		<u>585,392</u>	<u>695,720</u>
Cash flows from investing activities			
Interest receivable and similar income	5	48,562	10,392
Purchase of tangible fixed assets	15	<u>(740,491)</u>	<u>(112,038)</u>
Net cash flows from investing activities		<u>(691,929)</u>	<u>(101,646)</u>
Net (decrease)/increase in cash and cash equivalents		(106,537)	594,074
Cash and cash equivalents at 1 April		<u>2,166,090</u>	<u>1,572,016</u>
Cash and cash equivalents at 31 March		<u><u>2,059,553</u></u>	<u><u>2,166,090</u></u>

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

The notes on pages 17 to 31 form an integral part of these financial statements.

Villa Scalabrini

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

1 Charity status

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

The address of its registered office is:

Green Street
Shenley
Herts
WD7 9BB

These financial statements were authorised for issue by the trustees on 14 October 2024.

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

Villa Scalabrini 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.

Villa Scalabrini

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

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

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

Raising funds

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

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

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

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Villa Scalabrini

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

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 £100.00 or more are initially recorded at cost.

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	Over 50 years
Fixtures and fittings	15-20% Reducing balance
Motor vehicles	25% Reducing balance

Research and development

Research and development expenditure is written off as incurred.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

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.

Villa Scalabrini

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

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.

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.

Villa Scalabrini

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

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;				
Donations from individuals	56,266	106,165	162,431	85,582
Grants;				
Government grants	-	-	-	24,280
Grants from other charities	-	21,200	21,200	-
	<u>56,266</u>	<u>127,365</u>	<u>183,631</u>	<u>109,862</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Respite care	132,027	132,027	90,407
Private funding	1,843,492	1,843,492	1,788,342
Local authority funding	739,300	739,300	723,311
Hospitality income	63,384	63,384	53,880
	<u>2,778,203</u>	<u>2,778,203</u>	<u>2,655,940</u>

5 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Other interest receivable	<u>48,562</u>	<u>48,562</u>	<u>10,392</u>

6 Other income

	Unrestricted General £	Total 2024 £	Total 2023 £
Fundraising income	<u>26,405</u>	<u>26,405</u>	<u>32,475</u>

Villa Scalabrini

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

7 Expenditure on charitable activities

	Note	Unrestricted		Total 2024 £	Total 2023 £
		General £	Restricted £		
Food purchases		128,582	-	128,582	118,132
Utility costs		110,258	-	110,258	81,969
Establishment costs		31,143	-	31,143	28,930
Repairs and maintenance		120,523	6,000	126,523	76,579
Office expenses		11,459	-	11,459	9,494
Printing, posting and stationery		16,123	-	16,123	10,174
Sundry and other costs		39,758	-	39,758	34,853
Cleaning		36,105	-	36,105	30,009
Motor expenses		4,147	-	4,147	4,934
Advertsing and promotion		3,047	-	3,047	2,192
Training and welfare costs		14,651	-	14,651	7,362
Depreciation, amortisation and other similar costs		193,016	-	193,016	180,373
Staff costs		1,760,925	-	1,760,925	1,732,424
Governance costs	9	57,601	-	57,601	29,525
		<u>2,527,338</u>	<u>6,000</u>	<u>2,533,338</u>	<u>2,346,950</u>

8 Other expenditure

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Donations paid		36,000	-	36,000
Total for 2024		<u>36,000</u>	<u>-</u>	<u>36,000</u>
Total for 2023		<u>33,000</u>	<u>2,265</u>	<u>35,265</u>

Villa Scalabrini

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

9 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Audit fees			
Audit of the financial statements	7,800	7,800	6,900
Other fees paid to auditors	12,409	12,409	8,189
Legal fees	37,129	37,129	13,903
Bank charges	263	263	533
	<u>57,601</u>	<u>57,601</u>	<u>29,525</u>

10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Audit fees	7,800	6,900
Depreciation of fixed assets	<u>193,016</u>	<u>180,373</u>

11 Trustees remuneration and expenses

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

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

12 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	1,592,621	1,566,932
Social security costs	138,074	137,185
Pension costs	30,230	28,307
	<u>1,760,925</u>	<u>1,732,424</u>

Villa Scalabrini

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

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
Residential home	<u>65</u>	<u>55</u>

56 (2023 - 55) of the above employees participated in the Defined Contribution Pension Schemes.

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

	2024 No	2023 No
£60,001 - £70,000	<u>1</u>	<u>1</u>

The total employee benefits of the key management personnel of the charity were £167,255 (2023 - £171,999).

13 Auditors' remuneration

	2024 £	2023 £
Audit of the financial statements	<u>7,800</u>	<u>6,900</u>
Other fees to auditors		
All other non-audit services	<u>12,409</u>	<u>8,189</u>

14 Taxation

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

Villa Scalabrini

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

15 Tangible fixed assets

	Freehold Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2023	8,173,881	632,029	13,559	8,819,469
Additions	<u>733,615</u>	<u>6,876</u>	<u>-</u>	<u>740,491</u>
At 31 March 2024	<u>8,907,496</u>	<u>638,905</u>	<u>13,559</u>	<u>9,559,960</u>
Depreciation				
At 1 April 2023	657,745	566,519	12,004	1,236,268
Charge for the year	<u>178,150</u>	<u>14,477</u>	<u>389</u>	<u>193,016</u>
At 31 March 2024	<u>835,895</u>	<u>580,996</u>	<u>12,393</u>	<u>1,429,284</u>
Net book value				
At 31 March 2024	<u>8,071,601</u>	<u>57,909</u>	<u>1,166</u>	<u>8,130,676</u>
At 31 March 2023	<u>7,516,136</u>	<u>65,510</u>	<u>1,555</u>	<u>7,583,201</u>

16 Fixed asset investments

	2024 £	2023 £
Other investments	<u>296,742</u>	<u>288,284</u>

Other investments

	Other investments £	Total £
Cost or Valuation		
At 1 April 2023	288,284	288,284
Revaluation	<u>8,458</u>	<u>8,458</u>
At 31 March 2024	<u>296,742</u>	<u>296,742</u>
Net book value		
At 31 March 2024	<u>296,742</u>	<u>296,742</u>
At 31 March 2023	<u>288,284</u>	<u>288,284</u>

Villa Scalabrini

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

17 Debtors

	2024 £	2023 £
Trade debtors	51,429	700
Prepayments	5,045	4,547
Other debtors	1,100	1,689
	<u>57,574</u>	<u>6,936</u>

18 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	364	2,184
Cash at bank	2,059,189	2,163,906
	<u>2,059,553</u>	<u>2,166,090</u>

19 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	106,649	22,932
Other taxation and social security	38,764	52,016
Pension scheme creditor	7,065	6,957
Accruals	44,018	53,676
Deferred income	20,937	57,127
	<u>217,433</u>	<u>192,708</u>
	2024	2023
	£	£
Deferred income at 1 April 2023	57,127	50,317
Resources deferred in the period	20,937	57,127
Amounts released from previous periods	<u>(57,127)</u>	<u>(50,317)</u>
Deferred income at year end	<u>20,937</u>	<u>57,127</u>

20 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £30,230 (2023 - £28,307) and this expense has been allocated in full to unrestricted funds on the basis that it relates entirely to the running of the home.

Villa Scalabrini

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

21 Reserves

	Unrestricted revaluation reserve £	Total £
At 1 April 2023	124,326	124,326
Unrealised gain on investments	<u>8,458</u>	<u>8,458</u>
At 31 March 2024	<u><u>132,784</u></u>	<u><u>132,784</u></u>
	Unrestricted revaluation reserve £	Total £
At 1 April 2022	123,270	123,270
Unrealised gain on investments	<u>1,056</u>	<u>1,056</u>
At 31 March 2023	<u><u>124,326</u></u>	<u><u>124,326</u></u>

22 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds						
General	8,003,477	2,909,436	(2,563,950)	(1,208,458)	8,458	7,148,963
Designated	1,700,000	-	-	1,300,000	-	3,000,000
Revaluation reserve	<u>124,326</u>	<u>-</u>	<u>-</u>	<u>8,458</u>	<u>-</u>	<u>132,784</u>
Total unrestricted funds	9,827,803	2,909,436	(2,563,950)	100,000	8,458	10,281,747
Restricted funds	<u>24,000</u>	<u>127,365</u>	<u>(6,000)</u>	<u>(100,000)</u>	<u>-</u>	<u>45,365</u>
Total funds	<u><u>9,851,803</u></u>	<u><u>3,036,801</u></u>	<u><u>(2,569,950)</u></u>	<u><u>-</u></u>	<u><u>8,458</u></u>	<u><u>10,327,112</u></u>

Villa Scalabrini

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

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £	
Restricted funds						
RSA Trust donation	24,000	-	-	-	24,000	
Dementia care donation	-	6,000	(6,000)	-	-	
New Wing donation	-	100,000	-	(100,000)	-	
Donations for staff	-	165	-	-	165	
RSA Trust grant	-	21,200	-	-	21,200	
	<u>24,000</u>	<u>127,365</u>	<u>(6,000)</u>	<u>(100,000)</u>	<u>45,365</u>	
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds						
General	9,277,023	2,761,120	(2,361,920)	(1,673,802)	1,056	8,003,477
Designated	-	-	-	1,700,000	-	1,700,000
Other	<u>123,270</u>	<u>-</u>	<u>-</u>	<u>1,056</u>	<u>-</u>	<u>124,326</u>
Total unrestricted funds	<u>9,400,293</u>	<u>2,761,120</u>	<u>(2,361,920)</u>	<u>27,254</u>	<u>1,056</u>	<u>9,827,803</u>
Restricted funds	<u>24,000</u>	<u>47,549</u>	<u>(20,295)</u>	<u>(27,254)</u>	<u>-</u>	<u>24,000</u>
Total funds	<u>9,424,293</u>	<u>2,808,669</u>	<u>(2,382,215)</u>	<u>-</u>	<u>1,056</u>	<u>9,851,803</u>

Villa Scalabrini

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

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

The Designated funds have been created by the Trustees for the costs related to the new wing.

The Restricted funds held are for:

RSA donation- In 2021 a donation towards from RSA was received towards a new kitchen in the new dining room. This has still not been completed but there are plans to do this next year

RSA Trust grant- This relates to a donation agreed by RSA which will paid to the care home over 3 years it is towards interior renovation, this work has not yet commenced but is expected to be completed next year.

Dementia care donation- 2 donations were received in the year for the purpose of improving the Dementia environment these donations were utilised against costs in the year for that purpose.

New wing donation- This donation was received from Mazzini Garibaldi Foundation towards the cost of extending and updating Villa Scalabrini. This work commenced in the year and is expected to be completed by September 2024.

Donations for staff- Donations were received specifically for staff in the year, this gets distributed to the staff via the payroll once the amount is significant enough therefore this amount will be expected to be distributed next year to staff.

The purpose of transfers were:

Designated funds- a transfer of funds have been made for the costs incurred so far on the new wing development works which commenced in the year and additional funds work allocated to designated as internal refurbishments works have also been agreed.

Revaluation reserve- a transfer has been made for revaluation gain in the year on fixed asset investments held.

Restricted funds- a transfer of funds were made as the restricted funds received for the purpose of the new wing were fully utilised to help fund the costs which have exceeded the donation received in the year.

23 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	8,130,676	-	8,130,676
Fixed asset investments	296,742	-	296,742
Current assets	2,071,762	45,365	2,117,127
Current liabilities	(217,433)	-	(217,433)
Total net assets	10,281,747	45,365	10,327,112

Villa Scalabrini

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

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	7,583,201	-	7,583,201
Fixed asset investments	288,284	-	288,284
Current assets	2,149,026	24,000	2,173,026
Current liabilities	<u>(192,708)</u>	<u>-</u>	<u>(192,708)</u>
Total net assets	<u>9,827,803</u>	<u>24,000</u>	<u>9,851,803</u>

Villa Scalabrini

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

24 Analysis of net funds

	At 1 April 2023 £	Financing cash flows £	At 31 March 2024 £
Cash at bank and in hand	2,166,090	(106,537)	2,059,553
Net debt	2,166,090	(106,537)	2,059,553
	At 1 April 2022 £	Financing cash flows £	At 31 March 2023 £
Cash at bank and in hand	1,572,016	594,074	2,166,090
Net debt	1,572,016	594,074	2,166,090

25 Related party transactions

During the year the charity made the following related party transactions:

Scalabrini Fathers Company

(Scalabrini Fathers Company is a registered with the Charity Commission under reference 1141084)

During the year Villa Scalabrini paid donations to Scalabrini Fathers totalling £36,000 (2023: £33,000) for the year. At the balance sheet date the amount due to/from Scalabrini Fathers Company was £Nil (2023 - £Nil).

Accounts

Company registration number: 4750130

Charity registration number: 1102881

Villa Scalabrini

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Sterling Grove Accountants Limited
Chartered Certified Accountants and Statutory Auditors
Fawley House
2 Regatta Place
Marlow Road
Bourne End
Buckinghamshire
SL8 5TD

Villa Scalabrini

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Villa Scalabrini

Reference and Administrative Details

Trustees	Mr Michael Polledri M.B.E. Fr Francesco Buttazzo Fr Giuseppe Bortolazzo Fr Geraldo Melotti Junior Fr Mauro Lazzarato Mr Stefano Fiori Mrs Lisa Ciccone Mr Francis Giacon Fr Jovannie Postrano
Secretary	Gentil Goncalves
Charity Registration Number	1102881
Company Registration Number	4750130
Registered Office	Green Street Shenley Herts WD7 9BB
Auditor	Sterling Grove Accountants Limited Chartered Certified Accountants and Statutory Auditors Fawley House 2 Regatta Place Marlow Road Bourne End Buckinghamshire SL8 5TD
Bankers	CAF Bank Limited

Villa Scalabrini

Strategic Report for the Year Ended 31 March 2023

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2023, in compliance with s414C of the Companies Act 2006.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014.

Achievements and performance

- Staff recruitment and retention
- Financial growth towards full sustainability
- High occupation levels
- Maintain services rated 'Outstanding' by CQC
- Team building for the future
- Highly effective management of Covid outbreaks
- Implementation of Office Management Software
- Designing and implementing interior design of the home project
- The positive factors for all these achievements were based on the support from Trustees and all staff. A great team, going all the time the extra mile to achieve objectives through their transferable skills, their 'can do' positive solution oriented attitude.

Apart from our regular sponsors the major fundraising events were the Classics and the Scampagnata, which were a success both financially and as a means of promoting the Villa within the Italian and wider communities.

Factors that have caused some challenges like inflation causing high prices, shortage of valuable prospective staff in the market.

Minimum wage set to rise again at the beginning of the new financial year, which will require a meaningful pay rise strategy if we don't want to lose additional staff to the NHS and other competitors.

Another challenge is to providing accommodation facilities for staff to attract and retain new staff, we are putting together a proposal, which we intend to discuss with the planning authorities, to provide for standalone facilities to this end.

Financial review

In 2022/23 the charity's accounts show a surplus of £427,510 (2022: £358,286).

The charity income levels increased from £2.46m to £2.8m due to increase fees and high occupancy levels throughout the year.

Costs have increased from £2,118,240 to £2,382,215 which was mainly down to staff costs increase to meet the demands of the home.

The accounting figures appear to be very robust, however we constantly review principal risks and uncertainties quarterly.

Villa Scalabrini

Strategic Report for the Year Ended 31 March 2023

Policy on reserves

It is the policy of the charity to maintain sufficient unrestricted funds at the level which is similar to one years expenditure levels for charitable activities. This policy enables the home to maintain its standards even in a year of difficulty.

The trustees have the power to invest in such stocks and shares, investments and property as they see fit. The trustees hold the majority of funds on deposit with a small investment held in CAF Balanced Growth Fund.

Plans for future periods

Aims and key objectives for future periods

The plan for the future remain to reinforce the existing objectives, investing in people to retain even the very best we have, complete the new wing and ‘dream on’ with the Masterplan for the Villa.

We intend to commence works on the new wing within the next few weeks and indeed are currently working on a rolling program of improvements to the Villa with respected interior designers. The project is, to pick up a quote, an exciting one in that the canvas we are working on is fabulous. One can really see this home as a stunningly modern, but classic building when refurbished effectively.

The strategic report was approved by the trustees of the charity on 16 October 2023 and signed on its behalf by:

.....
Fr Giuseppe Bortolazzo
Trustee

Villa Scalabrini

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2023.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr Michael Polledri M.B.E.
	Fr Francesco Buttazzo
	Fr Giuseppe Bortolazzo
	Fr Geraldo Melotti Junior
	Fr Mauro Lazzarato
	Mr Stefano Fiori
	Mrs Lisa Ciccone
	Mr Francis Giacon (appointed 20 February 2023)
	Fr Jovannie Postrano (appointed 20 February 2023)

Secretary:	Gentil Goncalves
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Objectives and activities

The primary purpose of the Charity is the running of Villa Scalabrini as a Home mainly for elderly Italians. However, Villa Scalabrini welcomes individuals from all cultural and ethnic backgrounds.

In setting their objectives and planning their activities, the Trustees give due consideration to the Charity Commission's guidance on public benefit and fee-charging.

The Trustees are committed to maintaining Villa Scalabrini's very high standards, as recognised by the Care Quality Commission. This requires continuing investment in its personnel and facilities.

The Trustees are immensely grateful to the management and staff of Villa Scalabrini for their care of, and dedication to, its residents, the quality of which is reflected in the positive feedback received from residents and their relatives and friends.

The Trustees also keep under constant review the physical condition and facilities of Villa Scalabrini and consider ways of improving these for the benefit of residents and staff. An ongoing programme of refurbishment and upgrades to individual rooms and common areas is being implemented so as to make the Villa's overall environment more welcoming and appealing.

Villa Scalabrini

Trustees' Report

Plans for a new wing have been finalised. The new wing will provide additional rooms for residents as well as some much-needed staff accommodation. It is expected that the new wing will be completed by Summer 2024.

For the longer term, the Trustees are considering ways in which the Villa may be expanded in terms of the services provided and the accommodation and facilities that are available to residents and staff, so that the Charity is in a position to meet the needs of future residents and the challenges of recruitment of suitable personnel in an increasingly competitive market.

The Trustees support the main fundraising activities held in the grounds of the Villa, being the annual Scampagnata and Classic Car Show. The Trustees are very grateful to all those who help to organise and deliver these events, in particular, the Friends of Villa Scalabrini.

The Trustees are also very grateful to all those individuals and organisations and have made donations to the Charity and so have given important financial support for the provision of services to the Villa's residents.

Public benefit

The Charity's activities focus on providing care to the elderly and are undertaken to further the Charity's for the benefit of the public.

Although Villa Scalabrini was originally established for the purpose of accommodating and caring for elderly Italians, it now offers equal opportunities to all cultures, religions and nationalities, therefore welcoming all individuals.

Villa Scalabrini has the facilities to accommodate 53 residents. Some are privately funded while others are part or fully funded through local Authorities. On completion of the new wing, an additional seven rooms will be provided for residents.

The Trustees consider it important that access to the services offered by Villa Scalabrini is not restricted to those who can afford the fees. Therefore, local authorities are involved in providing part of the fees for some of the residents.

Villa Scalabrini is committed to providing friendly, dedicated and professional care and support that the residents require and expects all staff and volunteers to share this commitment.

The level of care provided depends on the individual circumstances and Villa Scalabrini seeks to recognise each resident's physical, emotional, social and spiritual needs and to provide appropriate support to meet them.

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.

Structure, governance and management

Nature of governing document

The Charitable Company, which is Limited by guarantee, was incorporated on 1 May 2003 under registration number 4750130 and is governed by its Memorandum and Articles of Association. The company was registered with the Charity Commission on 26 March 2004 and given the number 1102881.

Villa Scalabrini

Trustees' Report

Recruitment and appointment of trustees

When the need for a new Trustee is identified, a search is undertaken for candidates and then their suitability is discussed and appropriate background checks undertaken. A new Trustee is introduced at the next appropriate Trustee meeting but does not become a Trustee until the results of the checks are received and the legal processes have been completed.

Induction and training of trustees

Induction takes the form of a meeting with other Trustees and, where relevant, key staff who explain responsibilities and how Villa works. The new Trustee is also supplied with Charity Commission guidance on the Trustees role and responsibilities.

Organisational structure

The day to day management of the home is done by the management team including G. Goncalves (assistant director) and L. D'Almeida (director), who report regularly to trustees.

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees meet on a regular basis to review the Charity's performance and issue new guidance if required.

The charity is connected to the Scalabrini Fathers Company (Charities Commission reference 1141084) and to the Regional Provincial House based in Basel, Switzerland.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Villa Scalabrini

Trustees' Report

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.

The annual report was approved by the trustees of the charity on 16 October 2023 and signed on its behalf by:

.....

Fr Giuseppe Bortolazzo
Trustee

Villa Scalabrini

Statement of Trustees' Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

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

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

Approved by the trustees of the charity on 16 October 2023 and signed on its behalf by:

.....
Fr Giuseppe Bortolazzo
Trustee

Villa Scalabrini

Independent Auditor's Report to the Members of Villa Scalabrini

Opinion

We have audited the financial statements of Villa Scalabrini (the 'charity') for the year ended 31 March 2023, 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 March 2023 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.

Villa Scalabrini

Independent Auditor's Report to the Members of Villa Scalabrini

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 Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have 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 Strategic Report and 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 8), 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:

Villa Scalabrini

Independent Auditor's Report to the Members of Villa Scalabrini

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the environmental waste sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

Villa Scalabrini

Independent Auditor's Report to the Members of Villa Scalabrini

Mr Gianni Pietro Amasanti FCCA (Senior Statutory Auditor)
For and on behalf of Sterling Grove Accountants Limited, Statutory Auditor

Fawley House
2 Regatta Place
Marlow Road
Bourne End
Buckinghamshire
SL8 5TD

16 October 2023

Villa Scalabrini

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	62,313	47,549	109,862
Charitable activities	4	2,655,940	-	2,655,940
Investment income	5	10,392	-	10,392
Other income	6	32,475	-	32,475
Total income		<u>2,761,120</u>	<u>47,549</u>	<u>2,808,669</u>
Expenditure on:				
Charitable activities	7	(2,328,920)	(18,030)	(2,346,950)
Other expenditure	8	<u>(33,000)</u>	<u>(2,265)</u>	<u>(35,265)</u>
Total expenditure		<u>(2,361,920)</u>	<u>(20,295)</u>	<u>(2,382,215)</u>
Gains/losses on investment assets		<u>1,056</u>	<u>-</u>	<u>1,056</u>
Net income		400,256	27,254	427,510
Transfers between funds		<u>(1,672,746)</u>	<u>(27,254)</u>	<u>(1,700,000)</u>
Net movement in funds		(1,272,490)	-	(1,272,490)
Reconciliation of funds				
Total funds brought forward		<u>9,400,293</u>	<u>24,000</u>	<u>9,424,293</u>
Total funds carried forward	22	<u>8,127,803</u>	<u>24,000</u>	<u>8,151,803</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	84,063	143,605	227,668
Charitable activities	4	2,223,097	-	2,223,097
Investment income	5	4,383	-	4,383
Other income	6	4,173	-	4,173
Total income		<u>2,315,716</u>	<u>143,605</u>	<u>2,459,321</u>
Expenditure on:				
Charitable activities	7	(2,082,240)	-	(2,082,240)
Other expenditure	8	<u>(36,000)</u>	<u>-</u>	<u>(36,000)</u>
Total expenditure		<u>(2,118,240)</u>	<u>-</u>	<u>(2,118,240)</u>
Gains/losses on investment assets		<u>17,205</u>	<u>-</u>	<u>17,205</u>
Net income		214,681	143,605	358,286
Transfers between funds		<u>151,085</u>	<u>(151,085)</u>	<u>-</u>
Net movement in funds		365,766	(7,480)	358,286

The notes on pages 17 to 30 form an integral part of these financial statements.

Villa Scalabrini

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Reconciliation of funds				
Total funds brought forward		9,034,527	31,480	9,066,007
Total funds carried forward	22	9,400,293	24,000	9,424,293

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

The funds breakdown for 2022 & 2023 is shown in note 22.

The notes on pages 17 to 30 form an integral part of these financial statements.

Villa Scalabrini

(Registration number: 4750130) Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	15	7,583,201	7,651,536
Investments	16	<u>288,284</u>	<u>287,228</u>
		<u>7,871,485</u>	<u>7,938,764</u>
Current assets			
Debtors	17	6,936	69,097
Cash at bank and in hand	18	<u>2,166,090</u>	<u>1,572,016</u>
		2,173,026	1,641,113
Creditors: Amounts falling due within one year	19	<u>(192,708)</u>	<u>(155,584)</u>
Net current assets		<u>1,980,318</u>	<u>1,485,529</u>
Net assets		<u>9,851,803</u>	<u>9,424,293</u>
Funds of the charity:			
Restricted		<u>24,000</u>	<u>24,000</u>
Unrestricted income funds			
Unrestricted		8,003,477	9,277,023
Designated Funds		1,700,000	-
Unrestricted revaluation reserve		<u>124,326</u>	<u>123,270</u>
Total unrestricted funds	22	<u>9,827,803</u>	<u>9,400,293</u>
Total funds		<u>9,851,803</u>	<u>9,424,293</u>

The financial statements on pages 13 to 30 were approved by the trustees, and authorised for issue on 16 October 2023 and signed on their behalf by:

.....
Fr Giuseppe Bortolazzo
Trustee

The notes on pages 17 to 30 form an integral part of these financial statements.

Villa Scalabrini

Statement of Cash Flows for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash income		426,454	341,081
Adjustments to cash flows from non-cash items			
Depreciation	8	180,373	176,147
Investment income	5	<u>(10,392)</u>	<u>(4,383)</u>
		596,435	512,845
Working capital adjustments			
Decrease in debtors	17	62,161	15,112
Increase in creditors	19	<u>37,124</u>	<u>95,162</u>
Net cash flows from operating activities		<u>695,720</u>	<u>623,119</u>
Cash flows from investing activities			
Interest receivable and similar income	5	10,392	4,383
Purchase of tangible fixed assets	15	<u>(112,038)</u>	<u>(12,455)</u>
Net cash flows from investing activities		<u>(101,646)</u>	<u>(8,072)</u>
Net increase in cash and cash equivalents		594,074	615,047
Cash and cash equivalents at 1 April		<u>1,572,016</u>	<u>956,969</u>
Cash and cash equivalents at 31 March		<u><u>2,166,090</u></u>	<u><u>1,572,016</u></u>

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

The notes on pages 17 to 30 form an integral part of these financial statements.

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

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

The address of its registered office is:

Green Street
Shenley
Herts
WD7 9BB

These financial statements were authorised for issue by the trustees on 16 October 2023.

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

Villa Scalabrini 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.

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2023

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.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

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

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.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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.

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2023

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

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	Over 50 years
Fixtures and fittings	15-20% Reducing balance
Motor vehicles	25% Reducing balance

Research and development

Research and development expenditure is written off as incurred.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

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.

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2023

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.

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.

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2023

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations from individuals	62,313	23,269	85,582	95,505
Grants;				
Government grants	-	24,280	24,280	132,163
	<u>62,313</u>	<u>47,549</u>	<u>109,862</u>	<u>227,668</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Respite care	90,407	90,407	137,541
Private funding	1,788,342	1,788,342	1,380,810
Local authority funding	723,311	723,311	667,559
Hospitality income	53,880	53,880	37,187
	<u>2,655,940</u>	<u>2,655,940</u>	<u>2,223,097</u>

5 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Other interest receivable	10,392	10,392	4,383

6 Other income

	Unrestricted General £	Total 2023 £	Total 2022 £
Fundraising income	32,475	32,475	4,173

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2023

7 Expenditure on charitable activities

	Note	Unrestricted		Total 2023	Total 2022
		General £	Restricted £	£	£
Food purchases		118,132	-	118,132	104,527
Utility costs		81,969	-	81,969	71,351
Establishment costs		28,930	-	28,930	32,422
Repairs and maintenance		76,579	-	76,579	60,074
Office expenses		9,494	-	9,494	7,695
Printing, posting and stationery		10,174	-	10,174	9,831
Sundry and other costs		16,823	18,030	34,853	14,140
Cleaning		30,009	-	30,009	62,694
Motor expenses		4,934	-	4,934	3,614
Advertsing and promotion		2,192	-	2,192	3,614
Training and welfare costs		7,362	-	7,362	5,435
Depreciation, amortisation and other similar costs		180,373	-	180,373	176,146
Staff costs		1,732,424	-	1,732,424	1,503,471
Governance costs	9	29,525	-	29,525	27,226
		<u>2,328,920</u>	<u>18,030</u>	<u>2,346,950</u>	<u>2,082,240</u>

8 Other expenditure

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Donations paid		<u>33,000</u>	<u>2,265</u>	<u>35,265</u>
Total for 2023		<u>33,000</u>	<u>2,265</u>	<u>35,265</u>
Total for 2022		<u>36,000</u>	<u>-</u>	<u>36,000</u>

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2023

9 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Audit fees			
Audit of the financial statements	6,900	6,900	6,600
Other fees paid to auditors	8,189	8,189	6,125
Legal fees	13,903	13,903	14,344
Bank charges	533	533	157
	<u>29,525</u>	<u>29,525</u>	<u>27,226</u>

10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Audit fees	6,900	6,600
Depreciation of fixed assets	<u>180,373</u>	<u>176,146</u>

11 Trustees remuneration and expenses

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

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

12 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	1,566,932	1,361,941
Social security costs	137,185	116,047
Pension costs	<u>28,307</u>	<u>25,483</u>
	<u>1,732,424</u>	<u>1,503,471</u>

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2023

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:

	2023 No	2022 No
Residential home	<u>55</u>	<u>56</u>

55 (2022 - 56) of the above employees participated in the Defined Contribution Pension Schemes.

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

	2023 No	2022 No
£60,001 - £70,000	<u>1</u>	<u>1</u>

The total employee benefits of the key management personnel of the charity were £171,999 (2022 - £162,801).

13 Auditors' remuneration

	2023 £	2022 £
Audit of the financial statements	<u>6,900</u>	<u>6,600</u>
Other fees to auditors		
All other non-audit services	<u>8,189</u>	<u>6,125</u>

14 Taxation

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

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2023

15 Tangible fixed assets

	Freehold Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2022	8,089,031	604,841	13,559	8,707,431
Additions	84,850	27,188	-	112,038
At 31 March 2023	<u>8,173,881</u>	<u>632,029</u>	<u>13,559</u>	<u>8,819,469</u>
Depreciation				
At 1 April 2022	494,267	550,142	11,486	1,055,895
Charge for the year	163,478	16,377	518	180,373
At 31 March 2023	<u>657,745</u>	<u>566,519</u>	<u>12,004</u>	<u>1,236,268</u>
Net book value				
At 31 March 2023	<u>7,516,136</u>	<u>65,510</u>	<u>1,555</u>	<u>7,583,201</u>
At 31 March 2022	<u>7,594,764</u>	<u>54,699</u>	<u>2,073</u>	<u>7,651,536</u>

16 Fixed asset investments

	2023 £	2022 £
Other investments	<u>288,284</u>	<u>287,228</u>

Other investments

	Other investments £	Total £
Cost or Valuation		
At 1 April 2022	287,228	287,228
Revaluation	1,056	1,056
At 31 March 2023	<u>288,284</u>	<u>288,284</u>
Net book value		
At 31 March 2023	<u>288,284</u>	<u>288,284</u>
At 31 March 2022	<u>287,228</u>	<u>287,228</u>

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2023

17 Debtors

	2023 £	2022 £
Trade debtors	700	1,479
Prepayments	4,547	6,069
Other debtors	1,689	61,549
	<u>6,936</u>	<u>69,097</u>

18 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	2,184	1,303
Cash at bank	2,163,906	1,570,713
	<u>2,166,090</u>	<u>1,572,016</u>

19 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	22,932	33,307
Other taxation and social security	52,016	59,600
Pension scheme creditor	6,957	6,060
Accruals	53,676	6,300
Deferred income	57,127	50,317
	<u>192,708</u>	<u>155,584</u>
	2023 £	2022 £
Deferred income at 1 April 2022	50,317	11,026
Resources deferred in the period	57,127	50,317
Amounts released from previous periods	(50,317)	(11,026)
Deferred income at year end	<u>57,127</u>	<u>50,317</u>

The deferred income relates to fees received in advance that relate to post year end services.

20 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £28,307 (2022 - £25,483) and this expense has been allocated in full to unrestricted funds on the basis that it relates entirely to the running of the home.

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2023

21 Reserves

	Unrestricted revaluation reserve £	Total £
At 1 April 2022	123,270	123,270
Unrealised gain on investments	1,056	1,056
At 31 March 2023	124,326	124,326
	Unrestricted revaluation reserve £	Total £
At 1 April 2021	106,065	106,065
Unrealised gain on investments	17,205	17,205
At 31 March 2022	123,270	123,270

22 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds						
General	9,277,023	2,761,120	(2,361,920)	(1,673,802)	1,056	8,003,477
Designated	-	-	-	1,700,000	-	1,700,000
Revaluation reserve	123,270	-	-	1,056	-	124,326
Total unrestricted funds	9,400,293	2,761,120	(2,361,920)	27,254	1,056	9,827,803
Restricted funds	24,000	47,549	(20,295)	(27,254)	-	24,000
Total funds	9,424,293	2,808,669	(2,382,215)	-	1,056	9,851,803
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £		Balance at 31 March 2023 £
Restricted funds						
RSA donation	24,000	22,120	(18,030)	(4,090)		24,000
Government grants	-	24,280	-	(24,280)		-
Ukraine appeal	-	1,149	(2,265)	1,116		-
	24,000	47,549	(20,295)	(27,254)		24,000

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
Unrestricted						
General	8,928,462	2,315,716	(2,118,240)	133,880	17,205	9,277,023
Revaluation reserve	<u>106,065</u>	<u>-</u>	<u>-</u>	<u>17,205</u>	<u>-</u>	<u>123,270</u>
Total unrestricted	9,034,527	2,315,716	(2,118,240)	151,085	17,205	9,400,293
Restricted	<u>31,480</u>	<u>143,605</u>	<u>-</u>	<u>(151,085)</u>	<u>-</u>	<u>24,000</u>
Total funds	<u><u>9,066,007</u></u>	<u><u>2,459,321</u></u>	<u><u>(2,118,240)</u></u>	<u><u>-</u></u>	<u><u>17,205</u></u>	<u><u>9,424,293</u></u>

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2023

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

The Designated funds have created by the Trustees for the costs related to the new wing. Work will commence next financial year and will provide additional rooms for residents as well as some staff accommodation.

The Restricted funds held are for:

Donations received in the year were from RSA Trust for Interior renovation, this work was carried out in the year. However the donation received in 2021 towards a new kitchen in the new dining room has still not been started but expects to be completed next financial year.

Government grants were received in relation to increased energy costs and to help retained staff.

Donations were received for the Ukraine appeal which the charity topped up and passed on in the year.

Fund transfers were:

RSA Donation- This transfer relates to a restricted fund donation which has been used for fixed asset, that will be used for a general not restricted purpose.

Government grant- This transfer relates to grants that were fully utilised in the year to help fund the costs detailed above.

Ukraine appeal- This transfer relates to the charity's own contribution towards this appeal.

Revaluation reserve- This transfer is to allocate the unrealised gain on investment in the year.

23 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	7,583,201	-	7,583,201
Fixed asset investments	288,284	-	288,284
Current assets	2,149,026	24,000	2,173,026
Current liabilities	(192,708)	-	(192,708)
Total net assets	<u>9,827,803</u>	<u>24,000</u>	<u>9,851,803</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	7,651,536	-	7,651,536
Fixed asset investments	287,228	-	287,228
Current assets	1,617,113	24,000	1,641,113
Current liabilities	(155,584)	-	(155,584)
Total net assets	<u>9,400,293</u>	<u>24,000</u>	<u>9,424,293</u>

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2023

24 Analysis of net funds

	At 1 April 2022 £	Financing cash flows £	At 31 March 2023 £
Cash at bank and in hand	1,572,016	594,074	2,166,090
Net debt	1,572,016	594,074	2,166,090
	At 1 April 2021 £	Financing cash flows £	At 31 March 2022 £
Cash at bank and in hand	956,969	615,047	1,572,016
Net debt	956,969	615,047	1,572,016

25 Related party transactions

During the year the charity made the following related party transactions:

Scalabrini Fathers Company

(Scalabrini Fathers Company is a registered with the Charity Commission under reference 1141084)

During the year Villa Scalabrini paid donations to Scalabrini Fathers totalling £33,000 (2022: £36,000) for the year. At the balance sheet date the amount due to/from Scalabrini Fathers Company was £Nil (2022 - £Nil).

Accounts

Company registration number: 4750130

Charity registration number: 1102881

Villa Scalabrini

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Sterling Grove Accountants Limited
Chartered Certified Accountants and Statutory Auditors
Fawley House
2 Regatta Place
Marlow Road
Bourne End
Buckinghamshire
SL8 5TD

Villa Scalabrini

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Villa Scalabrini

Reference and Administrative Details

Trustees	Michael Polledri M.B.E. Fr Francesco Buttazzo Fr Giuseppe Bortolazzo Rev Geraldo Melotti Junior Rev Mauro Lazzarato Mr Stefano Fiori Mrs Lisa Di Cesare
Secretary	Gentil Goncalves
Charity Registration Number	1102881
Company Registration Number	4750130
Registered Office	Green Street Shenley Herts WD7 9BB
Auditor	Sterling Grove Accountants Limited Chartered Certified Accountants and Statutory Auditors Fawley House 2 Regatta Place Marlow Road Bourne End Buckinghamshire SL8 5TD
Bankers	CAF Bank Limited

Villa Scalabrini

Strategic Report for the Year Ended 31 March 2022

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2022, in compliance with s414C of the Companies Act 2006.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014.

Financial review

Policy on reserves

It is the policy of the charity to maintain sufficient unrestricted funds at the level which is similar to one years expenditure levels for charitable activities. This policy enables the home to maintain its standards even in a year of difficulty.

The trustees have the power to invest in such stocks and shares, investments and property as they see fit. The trustees hold the majority of funds on deposit with a small investment held in CAF Balanced Growth Fund.

The strategic report was approved by the trustees of the charity on and signed on its behalf by:

.....
Fr Giuseppe Bortolazzo
Trustee

Villa Scalabrini

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2022.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Michael Polledri M.B.E.
	Fr Francesco Buttazzo
	Fr Giuseppe Bortolazzo
	Rev Geraldo Melotti Junior
	Rev Mauro Lazzarato
	Mr Stefano Fiori
	Mrs Lisa Di Cesare

Secretary:	Gentil Goncalves
------------	------------------

Objectives and activities

Objects and aims

The objectives of the charity, as stated in its Memorandum and Articles of Association, are for such charitable purposes which advance the religious and other charitable work for the time being carried on by or under the direction of the society as the Board shall from time to time think fit. There have been no changes in these objectives during the year.

Amongst the objectives of the Charity, there is a specific one in relation to 'Villa Scalabrini' as a 'Home mainly for Elderly Italians'. Its the objective is to create an environment as much like home as possible for as long as required.

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its guidance on fee-charging.

Short / Medium term:

- To mitigate the risks of Covid and do what it takes to remain Covid-free for as long as possible.
- To work on the home décor and floor upgrade
- Maintain full capacity,
- Maintain the services rated as Outstanding by CQC,
- Complete the approved extension of the home,
- Build the management team of the future,
- Implement the extension plan

Long term:

- Master plan

Villa Scalabrini

Trustees' Report

Public benefit

Our main activities and whom we try to help are described below. All our charitable activities focus on providing care to the elderly and are undertaken to further our charitable purposes for the benefit of the public.

Who used and benefited from our services?

Although Villa Scalabrini was originally opened for the purpose of accommodating elderly Italians, it wants to be recognised as offering equal opportunities to all cultures, religions and nationalities, therefore welcoming all individuals to the Home.

The Home has the facilities to accommodate 53 elderly residents. Some are private funded while others are part or fully funded through local Authorities.

It is important to us that access to the services offered by Villa Scalabrini is not restricted to those who can afford our fees and therefore local authorities are involved in providing part of the fees for some of our residents.

The Home is committed to providing the care and support that the residents require and expects all staff and volunteers to share this commitment.

The level of care provided depends on the individual circumstances and it's our aim to recognise the resident's physical, emotional, social and spiritual needs and to provide appropriate support to meet them.

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.

Structure, governance and management

Nature of governing document

The Charitable Company, which is Limited by guarantee, was incorporated on 1 May 2003 under registration number 4750130 and is governed by its Memorandum and Articles of Association. The company was registered with the Charity Commission on 26 March 2004 and given the number 1102881.

Recruitment and appointment of trustees

When a need for a new Trustee is identified, a request is made for applicants and then their suitability is discussed and a candidate agreed. The new trustee is introduced at the next suitable Trustee meeting but does not become a Trustee until the results of the checks are in and the legal processes have been completed.

Induction and training of trustees

Induction takes the form of a meeting with a trustee and where relevant key staff who explain responsibilities and how Villa works.

Villa Scalabrini

Trustees' Report

Organisational structure

The day to day management of the home is done by the management team including G. Goncalves (assistant director) and L. D'Almeida (director), who report regularly to trustees.

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees meet on a regular basis to review the Charity's performance and issue new guidance if required.

The charity is connected to the Scalabrini Fathers Company (Charities Commission reference 1141084) and to the Regional Provincial House based in Basel, Switzerland.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

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.

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

.....
Fr Giuseppe Bortolazzo
Trustee

Villa Scalabrini

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Villa Scalabrini for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

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

.....
Fr Giuseppe Bortolazzo
Trustee

Villa Scalabrini

Independent Auditor's Report to the Members of Villa Scalabrini

Opinion

We have audited the financial statements of Villa Scalabrini (the 'charity') for the year ended 31 March 2022, 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 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 the provisions available for small entities, in the circumstances set out in note to the financial statements, 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.

Villa Scalabrini

Independent Auditor's Report to the Members of Villa Scalabrini

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have 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 Strategic Report and 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 6), 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:

Villa Scalabrini

Independent Auditor's Report to the Members of Villa Scalabrini

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the environmental waste sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Villa Scalabrini

Independent Auditor's Report to the Members of Villa Scalabrini

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.

Mr Gianni Pietro Amasanti FCCA (Senior Statutory Auditor)

For and on behalf of Sterling Grove Accountants Limited, Statutory Auditor

Fawley House
2 Regatta Place
Marlow Road
Bourne End
Buckinghamshire
SL8 5TD

Date:.....

Villa Scalabrini

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	84,063	143,605	227,668
Charitable activities	4	2,223,097	-	2,223,097
Investment income	5	4,383	-	4,383
Other income	6	4,173	-	4,173
Total income		<u>2,315,716</u>	<u>143,605</u>	<u>2,459,321</u>
Expenditure on:				
Charitable activities	7	(2,082,240)	-	(2,082,240)
Other expenditure	8	<u>(36,000)</u>	<u>-</u>	<u>(36,000)</u>
Total expenditure		<u>(2,118,240)</u>	<u>-</u>	<u>(2,118,240)</u>
Gains/losses on investment assets		<u>17,205</u>	<u>-</u>	<u>17,205</u>
Net income		214,681	143,605	358,286
Transfers between funds		<u>151,085</u>	<u>(151,085)</u>	<u>-</u>
Net movement in funds		365,766	(7,480)	358,286
Reconciliation of funds				
Total funds brought forward		<u>9,034,527</u>	<u>31,480</u>	<u>9,066,007</u>
Total funds carried forward	22	<u>9,400,293</u>	<u>24,000</u>	<u>9,424,293</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	103,501	194,378	297,879
Charitable activities	4	2,036,850	-	2,036,850
Investment income	5	5,201	-	5,201
Other income	6	<u>(703)</u>	<u>-</u>	<u>(703)</u>
Total income		<u>2,144,849</u>	<u>194,378</u>	<u>2,339,227</u>
Expenditure on:				
Charitable activities	7	(2,063,298)	-	(2,063,298)
Other expenditure	8	<u>(36,000)</u>	<u>-</u>	<u>(36,000)</u>
Total expenditure		<u>(2,099,298)</u>	<u>-</u>	<u>(2,099,298)</u>
Gains/losses on investment assets		<u>65,947</u>	<u>-</u>	<u>65,947</u>
Net income		111,498	194,378	305,876
Transfers between funds		<u>162,898</u>	<u>(162,898)</u>	<u>-</u>
Net movement in funds		274,396	31,480	305,876

The notes on pages 15 to 27 form an integral part of these financial statements.

Villa Scalabrini

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Reconciliation of funds				
Total funds brought forward		8,760,131	-	8,760,131
Total funds carried forward	22	9,034,527	31,480	9,066,007

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

The funds breakdown for 2021 is shown in note 22.

The notes on pages 15 to 27 form an integral part of these financial statements.

Villa Scalabrini

(Registration number: 4750130) Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	15	7,651,536	7,815,228
Investments	16	<u>287,228</u>	<u>270,023</u>
		<u>7,938,764</u>	<u>8,085,251</u>
Current assets			
Debtors	17	69,097	84,209
Cash at bank and in hand	18	<u>1,572,016</u>	<u>956,969</u>
		1,641,113	1,041,178
Creditors: Amounts falling due within one year	19	<u>(155,584)</u>	<u>(60,422)</u>
Net current assets		<u>1,485,529</u>	<u>980,756</u>
Net assets		<u>9,424,293</u>	<u>9,066,007</u>
Funds of the charity:			
Restricted		<u>24,000</u>	<u>31,480</u>
Unrestricted income funds			
Unrestricted		9,277,023	8,928,462
Unrestricted revaluation reserve		<u>123,270</u>	<u>106,065</u>
Total unrestricted funds	22	<u>9,400,293</u>	<u>9,034,527</u>
Total funds		<u>9,424,293</u>	<u>9,066,007</u>

The financial statements on pages 11 to 27 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Fr Giuseppe Bortolazzo
Trustee

The notes on pages 15 to 27 form an integral part of these financial statements.

Villa Scalabrini

Statement of Cash Flows for the Year Ended 31 March 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash income		341,081	239,929
Adjustments to cash flows from non-cash items			
Depreciation	8	176,147	179,547
Investment income	5	<u>(4,383)</u>	<u>(5,201)</u>
		512,845	414,275
Working capital adjustments			
Decrease/(increase) in debtors	17	15,112	(63,400)
Increase/(decrease) in creditors	19	<u>95,162</u>	<u>(1,667)</u>
Net cash flows from operating activities		<u>623,119</u>	<u>349,208</u>
Cash flows from investing activities			
Interest receivable and similar income	5	4,383	5,201
Purchase of tangible fixed assets	15	<u>(12,455)</u>	<u>(14,758)</u>
Net cash flows from investing activities		<u>(8,072)</u>	<u>(9,557)</u>
Net increase in cash and cash equivalents		615,047	339,651
Cash and cash equivalents at 1 April		<u>956,969</u>	<u>617,318</u>
Cash and cash equivalents at 31 March		<u><u>1,572,016</u></u>	<u><u>956,969</u></u>

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

The notes on pages 15 to 27 form an integral part of these financial statements.

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

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

The address of its registered office is:

Green Street

Shenley

Herts

WD7 9BB

[Authorised for issue date](#)

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

Villa Scalabrini 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.

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2022

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.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

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

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's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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.

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2022

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

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	Over 50 years
Fixtures and fittings	15-20% Reducing balance
Motor vehicles	25% Reducing balance

Research and development

Research and development expenditure is written off as incurred.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

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.

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2022

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.

Fund structure

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

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

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.

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2022

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Donations and legacies;				
Donations from individuals	71,505	24,000	95,505	121,275
Grants;				
Government grants	12,558	119,605	132,163	176,604
	<u>84,063</u>	<u>143,605</u>	<u>227,668</u>	<u>297,879</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Respite care	137,541	137,541	11,029
Private funding	1,380,810	1,380,810	1,363,273
Local authority funding	667,559	667,559	624,071
Hospitality income	37,187	37,187	38,477
	<u>2,223,097</u>	<u>2,223,097</u>	<u>2,036,850</u>

5 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Other interest receivable	4,383	4,383	5,201

6 Other income

	Unrestricted General £	Total 2022 £	Total 2021 £
Fundraising income	4,173	4,173	(703)

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2022

7 Expenditure on charitable activities

		Unrestricted		
	Note	General	Total	Total
		£	2022	2021
			£	£
Food purchases		104,527	104,527	97,156
Utility costs		71,351	71,351	70,004
Establishment costs		32,422	32,422	27,426
Repairs and maintenance		60,074	60,074	64,193
Office expenses		7,695	7,695	6,849
Printing, posting and stationery		9,831	9,831	20,009
Sundry and other costs		14,140	14,140	14,813
Cleaning		62,694	62,694	92,930
Motor expenses		3,614	3,614	7,412
Advertsing and promotion		3,614	3,614	1,252
Training and welfare costs		5,435	5,435	4,492
Depreciation, amortisation and other similar costs		176,146	176,146	179,547
Staff costs		1,503,471	1,503,471	1,447,494
Governance costs	9	27,226	27,226	29,721
		<u>2,082,240</u>	<u>2,082,240</u>	<u>2,063,298</u>

8 Other expenditure

	Note	Unrestricted funds	Total funds
		General	
		£	£
Donations paid		36,000	36,000
Total for 2022		<u>36,000</u>	<u>36,000</u>
Total for 2021		<u>36,000</u>	<u>36,000</u>

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2022

9 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Audit fees			
Audit of the financial statements	6,600	6,600	6,600
Other fees paid to auditors	6,125	6,125	8,333
Legal fees	14,344	14,344	14,719
Bank charges	157	157	69
	<u>27,226</u>	<u>27,226</u>	<u>29,721</u>

10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022 £	2021 £
Audit fees	6,600	6,600
Depreciation of fixed assets	<u>176,146</u>	<u>179,547</u>

11 Trustees remuneration and expenses

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

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

12 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	1,361,941	1,312,919
Social security costs	116,047	108,961
Pension costs	<u>25,483</u>	<u>25,614</u>
	<u>1,503,471</u>	<u>1,447,494</u>

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2022

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:

	2022 No	2021 No
Residential home	<u>56</u>	<u>62</u>

56 (2021 - 62) of the above employees participated in the Defined Contribution Pension Schemes.

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

	2022 No	2021 No
£60,001 - £70,000	<u>1</u>	<u>1</u>

The total employee benefits of the key management personnel of the charity were £162,801 (2021 - £153,377).

13 Auditors' remuneration

	2022 £	2021 £
Audit of the financial statements	<u>6,600</u>	<u>6,600</u>
Other fees to auditors		
All other non-audit services	<u>6,125</u>	<u>8,333</u>

14 Taxation

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

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2022

15 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2021	8,076,576	604,841	13,559	8,694,976
Additions	<u>12,455</u>	<u>-</u>	<u>-</u>	<u>12,455</u>
At 31 March 2022	<u>8,089,031</u>	<u>604,841</u>	<u>13,559</u>	<u>8,707,431</u>
Depreciation				
At 1 April 2021	332,486	536,467	10,795	879,748
Charge for the year	<u>161,781</u>	<u>13,675</u>	<u>691</u>	<u>176,147</u>
At 31 March 2022	<u>494,267</u>	<u>550,142</u>	<u>11,486</u>	<u>1,055,895</u>
Net book value				
At 31 March 2022	<u>7,594,764</u>	<u>54,699</u>	<u>2,073</u>	<u>7,651,536</u>
At 31 March 2021	<u>7,744,090</u>	<u>68,374</u>	<u>2,764</u>	<u>7,815,228</u>

Included within the net book value of land and buildings above is £7,594,764 (2021 - £7,744,090) in respect of freehold land and buildings and £Nil (2021 - £Nil) in respect of leaseholds.

16 Fixed asset investments

	2022 £	2021 £
Other investments	<u>287,228</u>	<u>270,023</u>
Other investments		
	Other investments £	Total £
Cost or Valuation		
At 1 April 2021	270,023	270,023
Revaluation	<u>17,205</u>	<u>17,205</u>
At 31 March 2022	<u>287,228</u>	<u>287,228</u>
Net book value		
At 31 March 2022	<u>287,228</u>	<u>287,228</u>
At 31 March 2021	<u>270,023</u>	<u>270,023</u>

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2022

17 Debtors

	2022 £	2021 £
Trade debtors	1,479	5,103
Prepayments	6,069	9,106
Other debtors	61,549	70,000
	<u>69,097</u>	<u>84,209</u>

18 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	1,303	2,554
Cash at bank	1,570,713	954,415
	<u>1,572,016</u>	<u>956,969</u>

19 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	33,307	15,997
Other taxation and social security	59,600	22,659
Pension scheme creditor	6,060	4,440
Accruals	6,300	6,300
Deferred income	50,317	11,026
	<u>155,584</u>	<u>60,422</u>

20 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £25,483 (2021 - £25,614) and this expense has been allocated in full to unrestricted funds on the basis that it relates entirely to the running of the home.

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2022

21 Reserves

	Unrestricted revaluation reserve £	Total £
At 1 April 2021	106,065	106,065
Unrealised gain on investments	<u>17,205</u>	<u>17,205</u>
At 31 March 2022	<u><u>123,270</u></u>	<u><u>123,270</u></u>
	Unrestricted revaluation reserve £	Total £
At 1 April 2020	40,118	40,118
Unrealised gain on investments	<u>65,947</u>	<u>65,947</u>
At 31 March 2021	<u><u>106,065</u></u>	<u><u>106,065</u></u>

22 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
Unrestricted funds						
General	8,928,462	2,315,716	(2,118,240)	133,880	17,205	9,277,023
Revaluation reserve	<u>106,065</u>	<u>-</u>	<u>-</u>	<u>17,205</u>	<u>-</u>	<u>123,270</u>
Total unrestricted funds	9,034,527	2,315,716	(2,118,240)	151,085	17,205	9,400,293
Restricted funds	<u>31,480</u>	<u>143,605</u>	<u>-</u>	<u>(151,085)</u>	<u>-</u>	<u>24,000</u>
Total funds	<u><u>9,066,007</u></u>	<u><u>2,459,321</u></u>	<u><u>(2,118,240)</u></u>	<u><u>-</u></u>	<u><u>17,205</u></u>	<u><u>9,424,293</u></u>
		Balance at 1 April 2021 £	Incoming resources £	Transfers £		Balance at 31 March 2022 £
Restricted funds						
Donations		-	24,000	-		24,000
Government grants		<u>31,480</u>	<u>119,605</u>	<u>(151,085)</u>		<u>-</u>
		31,480	143,605	(151,085)		24,000

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2021 £
Unrestricted						
General	8,720,013	2,144,849	(2,099,298)	96,951	65,947	8,928,462
Revaluation reserve	40,118	-	-	65,947	-	106,065
Total unrestricted	8,760,131	2,144,849	(2,099,298)	162,898	65,947	9,034,527
Restricted	-	194,378	-	(162,898)	-	31,480
Total funds	<u>8,760,131</u>	<u>2,339,227</u>	<u>(2,099,298)</u>	<u>-</u>	<u>65,947</u>	<u>9,066,007</u>

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

The Restricted funds held are for:

A Donation was received from RSA Trust for Interior renovation, this work was not start until July 2022 and therefore at the year end the funds were still held.

Government grants were received in relation to Covid19 and were used to help with the additional costs associated with Infection Control caused by the pandemic.

23 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	7,651,536	-	7,651,536
Fixed asset investments	287,228	-	287,228
Current assets	1,617,113	24,000	1,641,113
Current liabilities	(155,584)	-	(155,584)
Total net assets	<u>9,400,293</u>	<u>24,000</u>	<u>9,424,293</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2021 £
Tangible fixed assets	7,815,228	-	7,815,228
Fixed asset investments	270,023	-	270,023
Current assets	1,009,698	31,480	1,041,178
Current liabilities	(60,422)	-	(60,422)
Total net assets	<u>9,034,527</u>	<u>31,480</u>	<u>9,066,007</u>

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2022

24 Analysis of net funds

	At 1 April 2021 £	Financing cash flows £	At 31 March 2022 £
Cash at bank and in hand	956,969	(956,969)	-
Net debt	956,969	(956,969)	-
	At 1 April 2020 £	Financing cash flows £	At 31 March 2021 £
Cash at bank and in hand	617,318	339,651	956,969
Net debt	617,318	339,651	956,969

25 Related party transactions

During the year the charity made the following related party transactions:

Scalabrini Fathers Company

(Scalabrini Fathers Company is a registered with the Charity Commission under reference 1141084)

During the year Villa Scalabrini paid donations to Scalabrini Fathers totalling £36,000 (2021: £36,000) for the year. At the balance sheet date the amount due to/from Scalabrini Fathers Company was £Nil (2021 - £Nil).

Accounts

Company registration number: 4750130

Charity registration number: 1102881

Villa Scalabrini

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Sterling Grove Accountants Limited
Chartered Certified Accountants and Statutory Auditors
Thames House
Bourne End Business Park
Cores End Road
Bourne End
Buckinghamshire
SL8 5AS

Villa Scalabrini

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Villa Scalabrini

Reference and Administrative Details

Trustees	Michael Polledri M.B.E. Fr Francesco Buttazzo Fr Giuseppe Bortolazzo Rev Geraldo Melotti Junior Rev Mauro Lazzarato Mr Stefano Fiori Mrs Lisa Di Cesare
Secretary	Gentil Goncalves
Principal Office	Green Street Shenley Herts WD7 9BB
Registered Office	Green Street Shenley Herts WD7 9BB
Company Registration Number	4750130
Charity Registration Number	1102881
Bankers	CAF Bank Limited
Auditor	Sterling Grove Accountants Limited Chartered Certified Accountants and Statutory Auditors Thames House Bourne End Business Park Cores End Road Bourne End Buckinghamshire SL8 5AS

Villa Scalabrini

Strategic Report for the Year Ended 31 March 2021

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2021, in compliance with s414C of the Companies Act 2006.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014.

Achievements and performance

The home has had a very challenging year mainly due to Covid-19 and consequences of Brexit. The various measures put in place to protect the home from the virus have had their positive effects. From April to December these measures had successfully protected residents and staff alike. Only one staff member resulted positive in 2 occasions.

Unfortunately during January and February 2021, a new variant appeared and the home was struck by Covid-19. This has had a major impact and human loss – 15 residents passed away due to the virus. This was an extremely difficult time with implications at various levels including financial.

On 1st January 2021 we had 50 residents, by beginning of March there were 35 residents.

Our staff was badly affected and during these 2 months around 95% had to self-isolate. Fortunately neither serious illness nor deaths among staff occurred as a consequence of the virus.

Consequently we had to call agency staff to cover shifts not covered by our staff though this was not all that easy as agency staff was in high demand and at higher hourly rate.

Financial review

In 2020/21 the charity's accounts show a surplus of £305,876 (2020: £6,714,840). Last year included a one off item, a non exchange transaction totalling £6,581,717, this was the value used for the land and buildings in which they operated from was donated to the charity last year.

The charity has achieved good results up until January 2021. Income levels are up on last years levels (when excluding the one off item mentioned above) £2,339,227 (2020: £2,146,220), the increase is mainly due to the grants obtained from local authorities to help fund the additional costs incurred to help with infection control due to Covid19.

Costs have increased from £1,955,970 to £2,099,298 due to increased costs due to Covid19. These additional costs have been covered by the grants mentioned above from local authorities.

No fundraising events have been able to take place in the year due to Covid19 restrictions, usually the charity holds a Scampagnata and Classic Car Show annual.

Villa Scalabrini

Strategic Report for the Year Ended 31 March 2021

Policy on reserves

It is the policy of the charity to maintain sufficient unrestricted funds at the level which is similar to one years expenditure levels for charitable activities. This policy enables the home to maintain its standards even in a year of difficulty.

The trustees have the power to invest in such stocks and shares, investments and property as they see fit. The trustees hold the majority of funds on deposit with a small investment held in CAF Balanced Growth Fund.

Plans for future periods

Aims and key objectives for future periods

We foresee challenging times ahead due to Covid- 19 and Brexit which may have a negative financial and operational impact

- Implement the approved extension of the home as the planning permissions have been revalidated.
- Refurbishing and upgrading bedrooms (curtains and bedspreads) as well as replacing existing worn out chairs for bedrooms and lounges.
- Floor upgrade/replacement
- Continuing the discussion on the master plan

The strategic report was approved by the trustees of the charity on 5 October 2021 and signed on its behalf by:



Fr Giuseppe Bortolazzo
Trustee

Villa Scalabrini

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2021.

Trustees

Michael Polledri M.B.E.

Fr Francesco Buttazzo

Fr Giuseppe Bortolazzo

Marco Fiori (resigned 1 February 2021)

Rev Dung Luc Nguyen (resigned 5 October 2020)

Rev Geraldo Melotti Junior

Rev Mauro Lazzarato

Mr Stefano Fiori (appointed 22 February 2021)

Mrs Lisa Di Cesare (appointed 22 February 2021)

Marco Fiori

It is with deep sadness that we report the passing of Marco Fiori, co-trustee and a true friend of the Scalabrini.

Objectives and activities

Objects and aims

The objectives of the charity, as stated in its Memorandum and Articles of Association, are for such charitable purposes which advance the religious and other charitable work for the time being carried on by or under the direction of the society as the Board shall from time to time think fit. There have been no changes in these objectives during the year.

Amongst the objectives of the Charity, there is a specific one in relation to 'Villa Scalabrini' as a 'Home mainly for Elderly Italians'. Its the objective is to create an environment as much like home as possible for as long as required.

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its guidance on fee-charging.

Short / Medium term:

- To mitigate the risks of Covid and do what it takes to remain Covid-free for as long as possible.
- To work on the home décor and floor upgrade
- Maintain full capacity,
- Maintain the services rated as Outstanding by CQC,
- Complete the approved extension of the home,
- Build the management team of the future,
- Implement the extension plan

Long term:

- Master plan

Villa Scalabrini

Trustees' Report

Public benefit

Our main activities and whom we try to help are described below. All our charitable activities focus on providing care to the elderly and are undertaken to further our charitable purposes for the benefit of the public.

Who used and benefited from our services?

Although Villa Scalabrini was originally opened for the purpose of accommodating elderly Italians, it wants to be recognised as offering equal opportunities to all cultures, religions and nationalities, therefore welcoming all individuals to the Home.

The Home has the facilities to accommodate 53 elderly residents. Some are private funded while others are part or fully funded through local Authorities.

It is important to us that access to the services offered by Villa Scalabrini is not restricted to those who can afford our fees and therefore local authorities are involved in providing part of the fees for some of our residents.

The Home is committed to providing the care and support that the residents require and expects all staff and volunteers to share this commitment.

The level of care provided depends on the individual circumstances and it's our aim to recognise the resident's physical, emotional, social and spiritual needs and to provide appropriate support to meet them.

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.

Structure, governance and management

Nature of governing document

The Charitable Company, which is Limited by guarantee, was incorporated on 1 May 2003 under registration number 4750130 and is governed by its Memorandum and Articles of Association. The company was registered with the Charity Commission on 26 March 2004 and given the number 1102881.

Recruitment and appointment of trustees

When a need for a new Trustee is identified, a request is made for applicants and then their suitability is discussed and a candidate agreed. The new trustee is introduced at the next suitable Trustee meeting but does not become a Trustee until the results of the checks are in and the legal processes have been completed.

Induction and training of trustees

Induction takes the form of a meeting with a trustee and where relevant key staff who explain responsibilities and how Villa works.

Villa Scalabrini

Trustees' Report

Organisational structure

The day to day management of the home is done by the management team including G. Goncalves (assistant director) and L. D'Almeida (director), who report regularly to trustees.

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees meet on a regular basis to review the Charity's performance and issue new guidance if required.

The charity is connected to the Scalabrini Fathers Company (Charities Commission reference 1141084) and to the Regional Provincial House based in Basel, Switzerland.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

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.

The annual report was approved by the trustees of the charity on 5 October 2021 and signed on its behalf by:



Fr Giuseppe Bortolazzo
Trustee

Villa Scalabrini

Statement of Trustees' Responsibilities

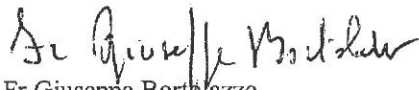
The trustees (who are also the directors of Villa Scalabrini for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Approved by the trustees of the charity on 5 October 2021 and signed on its behalf by:



Fr Giuseppe Bortolazzo
Trustee

Villa Scalabrini

Independent Auditor's Report to the Members of Villa Scalabrini

Opinion

We have audited the financial statements of Villa Scalabrini (the 'charity') for the year ended 31 March 2021, 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 March 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 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's 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.

Villa Scalabrini

Independent Auditor's Report to the Members of Villa Scalabrini

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and 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 7), 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's 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.

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:

Villa Scalabrini

Independent Auditor's Report to the Members of Villa Scalabrini

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the environmental waste sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Villa Scalabrini

Independent Auditor's Report to the Members of Villa Scalabrini

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.



Mr Gianni Pietro Amasanti FCCA (Senior Statutory Auditor)
For and on behalf of Sterling Grove Accountants Limited, Statutory Auditor

Thames House
Bourne End Business Park
Cores End Road
Bourne End
Buckinghamshire
SL8 5AS

4 October 2021

Villa Scalabrini

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	103,501	194,378	297,879
Charitable activities	4	2,036,850	-	2,036,850
Investment income	5	5,201	-	5,201
Other income	6	(703)	-	(703)
Total income		<u>2,144,849</u>	<u>194,378</u>	<u>2,339,227</u>
Expenditure on:				
Charitable activities	7	(2,063,298)	-	(2,063,298)
Other expenditure	8	(36,000)	-	(36,000)
Total expenditure		<u>(2,099,298)</u>	<u>-</u>	<u>(2,099,298)</u>
Gains/losses on investment assets		<u>65,947</u>	<u>-</u>	<u>65,947</u>
Net income		111,498	194,378	305,876
Transfers between funds		<u>162,898</u>	<u>(162,898)</u>	<u>-</u>
Net movement in funds		274,396	31,480	305,876
Reconciliation of funds				
Total funds brought forward		<u>8,760,131</u>	<u>-</u>	<u>8,760,131</u>
Total funds carried forward	22	<u>9,034,527</u>	<u>31,480</u>	<u>9,066,007</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	6,702,332	13,495	6,715,827
Charitable activities	4	1,967,753	-	1,967,753
Investment income	5	7,379	-	7,379
Other income	6	36,978	-	36,978
Total income		<u>8,714,442</u>	<u>13,495</u>	<u>8,727,937</u>
Expenditure on:				
Charitable activities	7	(1,942,475)	(13,495)	(1,955,970)
Total expenditure		<u>(1,942,475)</u>	<u>(13,495)</u>	<u>(1,955,970)</u>
Gains/losses on investment assets		<u>(57,127)</u>	<u>-</u>	<u>(57,127)</u>
Net income		6,714,840	-	6,714,840
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		6,714,840	-	6,714,840

The notes on pages 16 to 28 form an integral part of these financial statements.

Villa Scalabrini

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Reconciliation of funds				
Total funds brought forward		2,045,291	-	2,045,291
Total funds carried forward	22	<u>8,760,131</u>	<u>-</u>	<u>8,760,131</u>

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

The notes on pages 16 to 28 form an integral part of these financial statements.

Villa Scalabrini

(Registration number: 4750130)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	15	7,815,228	7,980,017
Investments	16	<u>270,023</u>	<u>204,076</u>
		<u>8,085,251</u>	<u>8,184,093</u>
Current assets			
Debtors	17	84,209	20,809
Cash at bank and in hand	18	<u>956,969</u>	<u>617,318</u>
		1,041,178	638,127
Creditors: Amounts falling due within one year	19	<u>(60,422)</u>	<u>(62,089)</u>
Net current assets		<u>980,756</u>	<u>576,038</u>
Net assets		<u>9,066,007</u>	<u>8,760,131</u>
Funds of the charity:			
Restricted		<u>31,480</u>	<u>-</u>
Unrestricted income funds			
Unrestricted		8,928,462	8,720,013
Unrestricted revaluation reserve		<u>106,065</u>	<u>40,118</u>
Total unrestricted funds	22	<u>9,034,527</u>	<u>8,760,131</u>
Total funds		<u>9,066,007</u>	<u>8,760,131</u>

The financial statements on pages 12 to 28 were approved by the trustees, and authorised for issue on 5 October 2021 and signed on their behalf by:

Fr Giuseppe Bortolazzo
Trustee

The notes on pages 16 to 28 form an integral part of these financial statements.

Villa Scalabrini

Statement of Cash Flows for the Year Ended 31 March 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash income		239,929	6,771,967
Adjustments to cash flows from non-cash items			
Depreciation	8	179,547	180,438
Investment income	5	(5,201)	(7,379)
Non exchange transaction		-	(6,581,717)
		414,275	363,309
Working capital adjustments			
Increase in debtors	17	(63,400)	(2,723)
(Decrease)/increase in creditors	19	(1,667)	4,802
Net cash flows from operating activities		349,208	365,388
Cash flows from investing activities			
Interest receivable and similar income	5	5,201	7,379
Purchase of tangible fixed assets	15	(14,758)	(7,653,050)
Sale of tangible fixed assets		-	868,284
Donation of land and building		-	6,581,717
Net cash flows from investing activities		(9,557)	(195,670)
Net increase in cash and cash equivalents		339,651	169,718
Cash and cash equivalents at 1 April		617,318	447,600
Cash and cash equivalents at 31 March		956,969	617,318

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

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

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

The address of its registered office is:

Green Street
Shenley
Herts
WD7 9BB

These financial statements were authorised for issue by the trustees on 5 October 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Villa Scalabrini 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.

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2021

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.

Gifts in kind

Gifts in kind are recognised in different ways dependent on how they are used by the charity:

- (i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.
- (ii) Those donated for onward transmission to beneficiaries are included in the Statement of Financial Activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.
- (iii) Those donated for use by the charity itself are included when receivable. They are valued at the amount the charity would have had to pay to acquire them.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

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

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's meetings and reimbursed expenses.

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2021

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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 £100.00 or more are initially recorded at cost.

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	Over 50 years
Leasehold property	Over 20 years
Fixtures and fittings	15-20% Reducing balance
Motor vehicles	25% Reducing balance

Research and development

Research and development expenditure is written off as incurred.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

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.

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2021

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.

Fund structure

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

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

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.

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2021

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Donations and legacies;				
Donations from individuals	88,757	32,518	121,275	134,111
Grants;				
Government grants	14,744	161,860	176,604	-
Gifts in kind	-	-	-	6,581,716
	<u>103,501</u>	<u>194,378</u>	<u>297,879</u>	<u>6,715,827</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Respite care	11,029	11,029	96,176
Private funding	1,363,273	1,363,273	1,305,049
Local authoirty funding	624,071	624,071	535,195
Hospitality income	38,477	38,477	31,333
	<u>2,036,850</u>	<u>2,036,850</u>	<u>1,967,753</u>

5 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Interest receivable and similar income;			
Other interest receivable	<u>5,201</u>	<u>5,201</u>	<u>7,379</u>

6 Other income

	Unrestricted General £	Total 2021 £	Total 2020 £
Other income	<u>(703)</u>	<u>(703)</u>	<u>36,978</u>

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2021

7 Expenditure on charitable activities

		Unrestricted		
	Note	General £	Total 2021 £	Total 2020 £
Food purchases		97,156	97,156	104,027
Utility costs		70,004	70,004	71,393
Establishment costs		27,426	27,426	59,147
Repairs and maintenance		64,193	64,193	64,971
Office expenses		6,849	6,849	6,934
Printing, posting and stationery		20,009	20,009	12,620
Sundry and other costs		14,813	14,813	38,746
Cleaning		92,930	92,930	46,770
Motor expenses		7,412	7,412	8,392
Advertsing and promotion		1,252	1,252	2,616
Training and welfare costs		4,492	4,492	7,584
Depreciation, amortisation and other similar costs		179,547	179,547	180,438
Staff costs		1,447,494	1,447,494	1,329,533
Governance costs	9	29,721	29,721	22,799
		<u>2,063,298</u>	<u>2,063,298</u>	<u>1,955,970</u>

8 Other expenditure

	Note	Unrestricted funds General £	Total funds £
Donations paid		<u>36,000</u>	<u>36,000</u>
Total for 2021		<u><u>36,000</u></u>	<u><u>36,000</u></u>

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2021

9 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Audit fees			
Audit of the financial statements	6,600	6,600	7,200
Other fees paid to auditors	8,333	8,333	6,523
Legal fees	14,719	14,719	8,994
Bank charges	69	69	82
	<u>29,721</u>	<u>29,721</u>	<u>22,799</u>

10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Audit fees	6,600	7,200
Depreciation of fixed assets	<u>179,547</u>	<u>180,438</u>

11 Trustees remuneration and expenses

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

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

12 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	1,312,919	1,206,565
Social security costs	108,961	99,373
Pension costs	<u>25,614</u>	<u>23,595</u>
	<u>1,447,494</u>	<u>1,329,533</u>

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2021

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

	2021 No	2020 No
Residential home	<u>62</u>	<u>61</u>

62 (2020 - 61) of the above employees participated in the Defined Contribution Pension Schemes.

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

	2021 No
£60,001 - £70,000	<u>1</u>

The total employee benefits of the key management personnel of the charity were £153,377 (2020 - £144,031).

13 Auditors' remuneration

	2021 £	2020 £
Audit of the financial statements	<u>6,600</u>	<u>7,200</u>
Other fees to auditors		
All other non-audit services	<u>8,333</u>	<u>6,523</u>

14 Taxation

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

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2021

15 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2020	8,076,576	590,083	13,559	8,680,218
Additions	-	14,758	-	14,758
At 31 March 2021	<u>8,076,576</u>	<u>604,841</u>	<u>13,559</u>	<u>8,694,976</u>
Depreciation				
At 1 April 2020	170,954	519,373	9,874	700,201
Charge for the year	161,532	17,094	921	179,547
At 31 March 2021	<u>332,486</u>	<u>536,467</u>	<u>10,795</u>	<u>879,748</u>
Net book value				
At 31 March 2021	<u>7,744,090</u>	<u>68,374</u>	<u>2,764</u>	<u>7,815,228</u>
At 31 March 2020	<u>7,905,622</u>	<u>70,710</u>	<u>3,685</u>	<u>7,980,017</u>

Included within the net book value of land and buildings above is £7,744,090 (2020 - £7,905,622) in respect of freehold land and buildings and £Nil (2020 - £Nil) in respect of leaseholds.

16 Fixed asset investments

	2021 £	2020 £
Other investments	<u>270,023</u>	<u>204,076</u>
Other investments		
	Other investments £	Total £
Cost or Valuation		
At 1 April 2020	204,076	204,076
Revaluation	65,947	65,947
At 31 March 2021	<u>270,023</u>	<u>270,023</u>
Net book value		
At 31 March 2021	<u>270,023</u>	<u>270,023</u>
At 31 March 2020	<u>204,076</u>	<u>204,076</u>

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2021

17 Debtors

	2021 £	2020 £
Trade debtors	5,103	16,261
Prepayments	9,106	4,548
Other debtors	70,000	-
	<u>84,209</u>	<u>20,809</u>

18 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	2,554	2,492
Cash at bank	954,415	614,826
	<u>956,969</u>	<u>617,318</u>

19 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	15,997	23,170
Other taxation and social security	22,659	26,874
Other creditors	-	468
Pension scheme creditor	4,440	5,277
Accruals	6,300	6,300
Deferred income	11,026	-
	<u>60,422</u>	<u>62,089</u>

20 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £25,614 (2020 - £23,595) and this expense has been allocated in full to unrestricted funds on the basis that it relates entirely to the running of the home.

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2021

21 Reserves

	Unrestricted revaluation reserve £	Total £
At 1 April 2020	40,118	40,118
Unrealised gain on investments	65,947	65,947
At 31 March 2021	106,065	106,065
	Unrestricted revaluation reserve £	Total £
At 1 April 2019	97,245	97,245
Unrealised loss on investments	(57,127)	(57,127)
At 31 March 2020	40,118	40,118

22 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2021 £
Unrestricted funds						
General	8,720,013	2,144,849	(2,099,298)	96,951	65,947	8,928,462
Revaluation reserve	40,118	-	-	65,947	-	106,065
Total unrestricted funds	8,760,131	2,144,849	(2,099,298)	162,898	65,947	9,034,527
Restricted funds	-	194,378	-	(162,898)	-	31,480
Total funds	8,760,131	2,339,227	(2,099,298)	-	65,947	9,066,007
		Incoming resources £	Transfers £	Balance at 31 March 2021 £		
Restricted funds						
Donations		32,518	(32,518)	-		
Government grants		161,860	(130,380)	31,480		
		194,378	(162,898)	31,480		

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2021

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2020 £
Unrestricted						
General	1,948,046	8,714,442	(1,942,475)	57,127	(57,127)	8,720,013
Revaluation reserve	97,245	-	-	(57,127)	-	40,118
Total unrestricted	2,045,291	8,714,442	(1,942,475)	-	(57,127)	8,760,131
Restricted	-	13,495	(13,495)	-	-	-
Total funds	2,045,291	8,727,937	(1,955,970)	-	(57,127)	8,760,131

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

The Restricted funds held are for:

Donations were received for the purpose of a Covid Cocoon area, this work was completed fully in the year and these donations were used to help fund this.

Government grants were received in relation to Covid19 and were used to help with the additional costs associated with Infection Control caused by the pandemic.

A transfer of funds were made as these restricted funds were fully utilised in the year to help fund the costs detailed above.

23 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2021 £
Tangible fixed assets	7,815,228	-	7,815,228
Fixed asset investments	270,023	-	270,023
Current assets	1,009,698	31,480	1,041,178
Current liabilities	(60,422)	-	(60,422)
Total net assets	9,034,527	31,480	9,066,007

	Unrestricted funds General £	Total funds at 31 March 2020 £
Tangible fixed assets	7,980,017	7,980,017
Fixed asset investments	204,076	204,076
Current assets	638,127	638,127
Current liabilities	(62,089)	(62,089)
Total net assets	8,760,131	8,760,131

Villa Scalabrini

Notes to the Financial Statements for the Year Ended 31 March 2021

24 Analysis of net funds

	At 1 April 2020 £	Financing cash flows £	At 31 March 2021 £
Cash at bank and in hand	617,318	339,651	956,969
Net debt	617,318	339,651	956,969
	At 1 April 2019 £	Financing cash flows £	At 31 March 2020 £
Cash at bank and in hand	447,600	169,718	617,318
Net debt	447,600	169,718	617,318

25 Related party transactions

During the year the charity made the following related party transactions:

Scalabrini Fathers Company

(Scalabrini Fathers Company is a registered with the Charity Commission under reference 1141084)

During the year Villa Scalabrini paid donations to Scalabrini Fathers totalling £36,000 (2020: £nil) for the year.

At the balance sheet date the amount due to/from Scalabrini Fathers Company was £Nil (2020 - £Nil).