

# The Whiteley Homes Trust

Report & Financial Statements

Year Ended  
31 December 2021

Company Registration No. 04957706  
(England & Wales)

Charity Registration No. 1103056  
(England & Wales)

# The Whiteley Homes Trust

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# The Whiteley Homes Trust

## 1.0 INTRODUCTION

### 1.1 Chairman

Through the year we continued to deliver our medium- term strategy of reducing our operating deficit against a background of the continuing and evolving pandemic, a tight labour market and inflationary costs- particularly in the construction and repair and maintenance of our built assets.

We also commenced our longer- term strategy of maximising the use of our land assets to increase our housing stock and support our planned debt reduction with the appointment of our strategic planning partner.

As I write this report eight months after our year- end, the geo- political environment has changed dramatically which brings significant new risks to the charity. Double digit inflation, higher interest rates and potential fuel poverty for all our residents and many of our staff as fuel costs rise more than three- fold. The Board will need to carefully consider appropriate mitigations to minimise the effect to the charity and its residents.

Demand for our housing continues to be high with a significant waiting list. Occupancy in Ingram House, the Eliza Palmer Hub and Huntley House has varied during Covid but we have achieved higher levels of occupancy than the National average. Where we have seen a change is in the mix of self -funders and state funded residents which has negatively affected our income.

We have experienced some unfortunate delays in planning to convert some of our existing properties to new housing units although we hope planning will soon be granted to enable up to 13 new units to come online by the end of 2023.

The Board's decision to hand back to Surrey County Council packages for the provision of domiciliary care for our residents, has been communicated well and successfully implemented. The Board continues to keep the provision of our care services under review.

Our staff are to be warmly congratulated for being awarded GOOD against all the KLOEs following our recent CQC inspection in the Eliza Palmer Hub and also for achieving the Platinum award from the Gold Standards framework team for end-of-life care.

We have seen significant changes to the leadership team and the Board of trustees in the last year and I would like to thank the staff and trustees who have left for all their input to the Trust and welcome our new members.

The Trust continues to deliver to its charitable objects against a very challenging operating environment and I would like to thank again all our staff, volunteers and my trustee colleagues for all their hard work in achieving all that we do.

**Rod Bennion OBE**  
Chairman  
The Whiteley Homes Trust



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## 1.2 Chief Executive Officer

2021 was another year of highs and lows for our charity, with the long shadow of Covid continuing to hang over us all. The emergence of worrying new variants frustrated everyone's hopes for a gradual return to normality, and the new lockdown at the very start of the year and later the phased roadmap out of lockdown was a disappointing setback, especially for our hospitality services and events. However, there were also many areas in which we made some valuable progress.

One particular highlight was the joint organisation of several onsite Covid vaccine and booster clinics with our local NHS during the year for both residents and staff. This was an excellent example of improved partnership working which unquestionably helped limit Covid infection levels across the Village, kept staff absence down and potentially saved lives. We thank our NHS partners for their support with achieving this.

Accessible clinics helped drive up our vaccination rates which meant that by the Summer, we were able to claim one of the highest percentages of fully vaccinated staff and residents for any care provider and the NHS. This enabled our charity's care homes to remain some of the safest in the borough and possibly beyond. We were therefore delighted when this important success was recognised nationally at the Lang Buisson Awards 2021 for social care in November, when our charity was confirmed as a finalist in the *Outstanding Response to COVID in Social Care* category.

Although challenges persisted during 2021 for income generation, and increased costs in relation to the recruitment and retention of care staff for example, we continued to make progress in tackling our debt and expenditure. The long-term impact of Covid and the departure of certain key members of staff, prompted the restructuring and streamlining of our teams which we hope will improve our capacity to meet the challenges ahead and reduce outgoings.

We continued our successful *Never Alone Appeal* in 2021, and our fundraising was given a significant boost by two of our staff who did an amazing skydive for our charity. Volunteer numbers also continued to grow this year, many of whom played a vital role, for example, in supporting our Village Shop, Clubhouse and Reception teams. We are incredibly grateful to all those who supported us in so many ways with donations, often in memory of loved ones, or with their time. It has made all the difference and helped us sustain important services.

The Trust's operating deficit is now less than a quarter of what it was in 2020 which is a significant success in the circumstances, and I am very grateful to our staff and Trustees for their collective support in helping us deliver that, but we still have much to do.

The launch of a new residents' survey, consultation with beneficiaries about our Maintenance Charge and the introduction of new Personal Charges, were significant achievements this year. In time, it will reduce our costs and help improve the fairness and transparency of our charging system for all beneficiaries.

We also repurposed our Community Team, bringing together all our community services, the work of the Whiteley Foundation and the remaining commercial operations under a new Head of Community post. In the Autumn we launched a Community Strategy, at the heart of which was an exciting plan to reset the Trust's relationship with its beneficiaries, based on the principles of co-production. Through this new approach we hope to encourage more residents to get involved in the decisions about their community, and to take greater ownership of some of their services, such as the Village Shop for example.

In 2021 we made important progress in tackling cottage repairs and other vital maintenance projects, and in the Summer, we appointed architects *Stride Treglown* to help us develop a Master Plan vision for the Village. It

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is vital to the long-term future of our charity that we work collaboratively with Elmbridge Borough Council to use our land asset to its full potential over the next 30 to 50 years. This will help to drive the increase in income that we need – echoing the plans of our first Trustees, and we look forward to finally making their vision, and ours, a reality.

On 28<sup>th</sup> May, we were delighted to be able to host the Lord Lieutenant of Surrey and his wife as our VIP guests to celebrate the centenary of King George V and Queen Mary's visit to Whiteley Village in 1921. We were also grateful for the support of our local MP and (then) Foreign Secretary, the Rt Hon Dominic Raab MP during National Volunteers' week in June, when he joined our Clubhouse Team for the day to prepare and deliver fish and chip lunches to our residents.

Although we worked to maintain our communication with residents through traditional channels Covid prevented our planned Spring engagement activities, so we were very pleased to be able to hold a number of in-person events with residents in the Autumn. These proved popular and enabled the Leadership Team to explain the Charity's progress and strategy and crucially gave everyone a long-awaited opportunity for face-to-face questions and discussions.

The pandemic has made the last two years extremely tough for everyone, and in 2021 we also had to deliver some difficult messages of change to our beneficiaries as we cannot afford to continue doing what we've previously done and also balance the books. But our successes over the last two years have also shown how much we can achieve when we work together. These are important foundations for us to build on in 2022, as we continue to make Whiteley Village an inclusive community in which everyone feels valued and able to contribute.

At the time of writing (September 2022) a new set of challenges have unfolded as we see soaring costs of living and out of control energy costs. The Trust will face numerous challenges in both continuing to find financial sustainability for the charity, and in how we can best support our residents, who will be amongst the most vulnerable in society. We will need to continue to work closely in partnership with all our stakeholders to best meet the needs of our beneficiaries.

Finally, I would like to thank all our staff, volunteers, residents, trustees, and supporters who have worked tirelessly over the last few years to enable us to achieve what we have, despite the challenging environment we have been operating in. It is our people who make Whiteley the special place it is and to them I cannot overstate how appreciative and proud I am of them all.

**Rachel Hill**  
Chief Executive Officer  
The Whiteley Homes Trust



# The Whiteley Homes Trust

The annual report includes the Strategic Report in accordance with Companies Act 2006. Sections 2.0 to 13.0 comprise the Strategic Report.

## 2.0 THE PURPOSE OF THE CHARITY

### 2.1 Objects

Our founder, William Whiteley, bequeathed £1 million to purchase land and erect buildings, "...to be occupied as homes for aged poor persons, preference being given to persons or the wives of persons who have been engaged in in commercial or agricultural pursuits". The Whiteley Homes Trust charity was founded in 1907 and began building Whiteley Village at Walton-on-Thames in Surrey in 1914.

In 2004, our Memorandum and Articles of Association were amended to include the objects of providing, "...support services, or facilities to facilitate independent living by older people living within Whiteley Village or in the surrounding area, as the Trustees shall in their absolute discretion determine".

The Trust is committed to delivering the objects and guiding principles of the charity, whilst adapting and improving how we operate to ensure a sustainable future for our Village and everyone who lives and works here.

Our objects are to provide homes for the aged poor and William Whiteley specified that preference should be given to those engaged in commercial or agricultural pursuits, but applications are open to all who qualify following a financial review.

### 2.2 Principal activities

The Trust believes that everyone has the right to live well in a good home as they age, regardless of their limited financial means. We support the health and wellbeing of around 400 older people, who are unable to buy or rent their own home on the open market and provide a significant proportion of the specialist housing for older people in the borough of Elmbridge.

### 2.3 Who the charity helps

As defined by our Founder's Will, the beneficiaries of our charity are women over 60 and men over 65 of limited financial means – this is initially assessed on application.

### 2.4 How the charity helps

The Whiteley Homes Trust charity owns and manages Whiteley Village. On its 225-acre estate the Trust provides various accommodation for its beneficiaries as well as retail, extensive recreational facilities and a substantial amount of woodland and green space. The charity also provides residents with health and social care if required, and various support and community services.

- **Accommodation:** For those able to live independently, our charity provides 252 almshouse cottages for single people and couples, and we also have Huntley House, an extra care facility with 51 flats. The majority of residents are local authority funded and some require care support. We also have two care homes in the Village: a residential care home (Ingram House) with 27 bedrooms mainly for privately funded residents and a nursing home (Eliza Palmer Hub) with 30 beds for both beneficiaries and self-funders. Income contributes to the provision for our beneficiaries.

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- **Recreational and retail facilities:** The Trust provides a Village shop, supported by volunteers which also contains a Post Office. There is also a second-hand shop selling clothes and furniture which is run by resident volunteers. The Village features the Lantern Café, a Clubhouse with bar, restaurant and conservatory, a Village Hall, Church, therapy pool, Activity Centre and allotments, as well as a golf and putting course and a bowling green. These facilities are all currently subsidised by the charity and available for residents to use. Some of these facilities are also open to the public and some, such as the Village Hall and pool, can be hired (provision of venue only) for private use. For the enjoyment of our residents, the Trust also maintains the substantial estate comprised of extensive woodland, shrubberies, green spaces, two lakes and other recreational facilities.
- **Community, Health and Wellbeing:** The Trust seeks to enable residents to live independently at home for as long as possible and we provide numerous community support services such as pastoral care, housing support workers, and subsidised physiotherapy from Hobbs Rehabilitation. The charity also supports the plethora of resident clubs and societies, providing venues for meetings and events. The Trust maintains the greens for the residents' Golf Club, Putting Club and Bowling Club for example. We also organise regular shopping trips and other outings to garden centres regularly and further afield.
- **Income** to support these wider services comes from external lettings to a children's nursery school and sports clubs but this is insufficient to fund all these activities without wider fundraising and more volunteer support.
- **Our People:** The Trust has approximately 150 staff. Our Housing and Support Team oversee all new resident applications and provide housing associated support as required to current residents, for example ensuring they are claiming the correct level of benefits. The Community Services Team support engagement with residents and the social life of the Village – supporting its various clubs and societies. It oversees the charity's volunteer programme, both residents and from the wider community, and is also responsible for the provision of pastoral care and the management of St Mark's, our Village church.

The Care Team provide nursing and residential care in our care facilities and until June 2022 our staff also provided Care at Home to support those living independently (It was necessary to hand back the care packages we were providing to Surrey CC in 2022 for the appointment of new care providers). Due to the service predicting a substantial revenue loss during 2022.

The Whiteley Village estate is managed by the Property and Estates Team who maintain and care for the numerous listed buildings and extensive green spaces and woodland. These teams are all supported by our Human Resources; Learning and Development; Finance; IT; Marketing; Communications; Administration and Reception Teams. In addition to this we have over 200 volunteers who support our residents and village services.

## 2.5 Where the charity operates

Our charity is based in Walton-upon-Thames, Surrey but is open to beneficiaries from all over the UK.

## 3.0 OUR STRATEGY

The overarching strategy is to re-establish the Vision, Mission and Purpose of the Trust, to raise its profile as a charity and housing provider for older people of limited means. Our key priorities for 2021 focussed around four key themes:



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**Community Development:** To develop a “co-produced” community strategy that ensures new, innovative and cost-efficient support structures which promote culture change through stakeholder engagement.

**Financial sustainability:** To continue the work started in 2020 to reduce costs and increase efficiency and income, enabling us to deliver the required infrastructure improvements.

**Property:** Development of a long-term strategy for ensuring properties are maintained on a cyclical basis and that there are ongoing funds available to facilitate this, bringing back any vacant properties into use wherever possible. To ensure we maximise our assets we will develop a Master Plan working in close collaboration with Elmbridge Borough Council and the residents, to evaluate the best use of the site for the next 30 to 50 years.

**Care:** To ensure we fully deliver our care improvement plan, ahead of our next CQC inspection.

## 4.0 EXTERNAL RELATIONS

In 2021, the Trust continued to build productive and positive relationships with our external stakeholders, most notably our local authorities - Elmbridge Borough Council and Surrey County Council, and the NHS, including local GPs and Surrey Heartlands CCG (North Surrey Clinical Commissioning Group). We are keen to articulate our commitment as a local partner in helping tackle the challenges we all face and to demonstrate the impact of our charity’s work for older people in need and its importance to the wider community. For example, the extensive social housing our charity offers and our other provision including subsidised physiotherapy, pastoral care and social activities to support wellbeing, not only to support those living in Whiteley Village but also help reduce pressure on social housing and physical and mental health services locally.

During 2021 we worked more closely with local health providers including our local GPs and Surrey Heartlands CCG, to develop a more joined up approach to tackling the health and social care issues facing our older population. We are keen to reset some of the former misconceptions amongst NHS colleagues about the remit of the charity and what it provides, to ensure our residents have full access to the health services they need and to which they are entitled. We were therefore delighted to be able to organise several Covid-19 vaccine clinics onsite for staff and eligible residents during 2021 (see Sect 5: Successes), which helped the Trust maintain its excellent record in managing the virus.

Another example is the success of our Housing & Support Team’s partnership with Spelthorne Borough Council in support of their North Surrey, Stepdown Scheme (see Section 5: Housing & Support). Our charity now offers a flat for up to six weeks’ short-term accommodation at Whiteley Village for people who require some additional support on discharge from hospital, prior to returning home. The scheme is also for those who are identified in the community as requiring ‘step up accommodation’ to prevent a hospital admission. During 2021, we accommodated four residents as part of this scheme, one of whom was later accepted as one of our beneficiaries and moved into the Village.

The Trust continues to seek potential partners for the refurbishment and repurposing of our former nursing home, Whiteley House, which remains closed. Although there has been some interest, its listed building status is an obstacle for many, and we are seeking professional advice to help us understand our options better.

On 28<sup>th</sup> May, our CEO and Chairman were delighted to host The Lord Lieutenant of Surrey and his wife as the Trust’s special guests for our centenary celebration of the visit of King George V and Queen Mary to Whiteley Village. Although Covid restrictions remained in place, the couple were able to tour the Village and meet with

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a few villagers and staff and members of our care team. Their visit culminated in a double tree planting ceremony in remembrance of the planting undertaken by the King & Queen exactly a century before in 1921. The visit was very well received by residents and staff, and the Lord Lieutenant personally wrote to our CEO and Chairman afterwards to express his thanks for the enjoyable event.

On 26<sup>th</sup> September, we also hosted several leading local councillors from Surrey and at our Founder's Day Service and Awards. Guests included the leader of Surrey County Council, Cllr Tim Oliver, and Cllr Chris Sadler, Leader of Elmbridge Borough Council and the Mayor of Elmbridge, Cllr Tony Popham. We are also very grateful for the continued support of other local councillors such as Cllr Mary Sheldon, Cllr John O'Reilly and Cllr Charu Sood, who also regularly volunteer for our charity.

Whilst always being mindful of ensuring Covid safety, we were very pleased to be able to arrange in-person visits for our stakeholders once more, which enable them to see and hear for themselves the impact of what we do. We hope this insight and understanding will strengthen these relationships and in turn, support the delivery of our strategic objectives, such as our Master Plan vision for Whiteley Village.

### **5.0 MEASURES OF SUCCESS**

#### **National Awards**

In October, the Trust was announced as a finalist in the prestigious Laing Buisson Awards 2021 for Outstanding Response to Covid-19 in Social Care, and this was confirmed at the awards ceremony in London on 18<sup>th</sup> November, attended by our CEO, Director of Care and both care home Registered Managers. It was a huge achievement for the charity to be shortlisted for this national award from over 500 entries, including some of the largest providers in social care, and especially as it was the first time we had entered.

The award recognised excellence in leadership and service delivery during the Covid-19 pandemic and Kevin Humphrys our then Director of Care & Community said: "This is wonderful recognition for what we have delivered together. To our frontline care and nursing colleagues who looked after and supported residents throughout, in some of the toughest of times, and to those working behind the scenes in administration, housekeeping and catering – and to all those who contributed to our response to the pandemic, this success belongs to you!"

#### **Onsite vaccine clinics**

The success of our joint onsite Covid-19 vaccine clinics for staff and eligible residents in January (117 vaccinated) and April (116 vaccinated) with booster clinics in September (31 vaccinated) and November (105 vaccinated), was testament to the improvement in our working relationship with NHS colleagues. Organised jointly by the Care and the Housing & Support teams, the clinics delivered vaccinations to mobile and housebound residents across the village and ensured that by May the Trust could boast over 90% of its staff and residents were double vaccinated - a percentage significantly higher than most social care providers and the NHS at the time. This coordinated effort unquestionably helped minimise levels of Covid at Whiteley and we hope will help pave the way for more joint working in the future.

#### **Care and Covid-19 Safety**

During 2021, a consultation to change shift patterns was undertaken with the care team and nurses to meet the needs of the residents better and enhance the continuity of care. A new Registered Manager was employed in the Care at Home service and a Deputy Manager post was introduced in Ingram House and the Eliza Palmer Hub.



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In 2021 we registered the Eliza Palmer Hub, Ingram House, and Care at Home with the CQC as three separate services. This is important because it enables much greater transparency about the quality of our care. Previously, our CQC Registration encompassed all three of our care services, and so a poor result in one area affected the rating for them all, but now each can be judged on its own merits.

This year, we also introduced an electronic Care Planning system for our nursing service and plan to implement it for the remaining two services by the end of 2022. We successfully implemented Care Planner in the Care at Home service which is the software which provides us with staff rosters and client schedules and is a pre-cursor to the introduction of the electronic Care Plan System "PASS". During 2021 we continued to monitor dependency levels in the services, which enabled us to ensure the accuracy of our fee structure and the staffing levels in each care area.

To help support residents' wellbeing during the periods of visiting restrictions, our Wellbeing Coordinators continued to encourage the use of Portals and iPads to help residents keep connected to their friends and family. With the easing of restrictions in the summer, we were also able to invite entertainers back into our care homes with some very successful and well received events including a lovely outdoor summer party with relatives at Ingram House.

Covid-19 Safety: With the upsurge in Covid-19 cases at the end of 2020 and the discovery of a faster spreading variant, England entered a third lockdown on 6th January 2021, which especially impacted on those in our care homes and their families, as indoor visiting had to stop and winter weather often made outdoor/window visits difficult or impractical. Fortunately, restrictions eased in the Spring with named continuous visitors allowed and eased again in May and June, enabling multiple visitors both indoors and outdoors. With the emergence of the Omicron variant however, the Government had to introduce new safety measures in mid-December resulting in the restriction of visitors to our care homes once again.

Although there were repeated changes to safety guidance during 2021, the Trust worked hard to communicate these in a clear and timely way to residents, relatives and staff across all its channels, informed by weekly Covid-19 briefings between the CEO and Heads of Department. The Trust also continued to provide regular testing to protect its care home residents (and each visitor attending an inside visit, ensured weekly PCR tests and (at least) two lateral flow tests for every staff member, as well as ensuring the availability of personal protective equipment as required throughout. With the support of all stakeholders, these measures collectively helped ensure the Trust's continued success in managing Covid-19, enabling it to maintain one of the lowest infection rates of any care provider in the county and likely beyond.

### Community

A new directorate and new strategy: During 2021, following a period of restructuring the Leadership Team took steps to strengthen the Community function. A new community strategy was developed (and launched to residents in October), with the aim of creating, "a thriving, welcoming and active community where everyone feels valued", and every new beneficiary is now also met by a member of the team to welcome and introduce them into the village.

At the heart of the community strategy is the concept of "co-production" which seeks to enable and encourage residents to take more ownership of, and involvement in the decisions about the future of their community. The Community Shop Project has been an initial and very successful example of this resident-led approach, with villagers working together to develop ideas for improving the Village Shop and thereby enhancing its long-term viability.



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It is hoped this approach will help provide greater choice and improve fairness and transparency. A very tangible example of this was the discussion held at the end of this year about the introduction of new Personal Charges with a clearer link to costs, and the planned consultation with residents on the Service Charge, led by the Head of Housing and Support and supported by the Head of Community.

In the Spring, we restructured our community services. The restructuring sought to consolidate all those areas directly benefiting from community activities including our retail operations, community, pastoral and spiritual support, volunteering and Hobbs Rehabilitation services. The post of Community Coordinator was created and appointed internally to help support the new strategy. In May, a new Community Directorate was launched with a post of Head of Community and the former Community Services Manager transitioned to that role.

Wellbeing and activities: Covid restrictions posed significant challenges for the Community Team during 2021, especially with regard to supporting residents' mental health and wellbeing and building on the positive community spirit and co-operation fostered between residents, staff and volunteers during 2020. It was a huge disappointment for everyone to re-enter lockdown in January 2021 due to the new Covid-19 variant, and most social facilities at Whiteley Village, other than the Village Shop and Post Office had to stay closed until 29th March.

The Clubhouse team and their volunteers continued to cook and deliver hot meals to around 80 residents around the village and the Village Shop also continued with its door-to-door grocery deliveries, both of which provided not only nutrition, but also much valued (albeit brief) face to face contact on the doorstep for many vulnerable and single residents. These villagers' purchase of a hot meal also helped to support the Club during its many months of closure, and their loyalty was much appreciated by staff, with the Clubhouse Manager and Chef, organising and paying for around 80 Valentine's thank you gifts for their customers. These small gifts were delivered by their volunteer team and was a lovely surprise and a huge lift to everyone's morale at a difficult time.

The first National Day of Reflection took place on 23<sup>rd</sup> March, marking a year since the first lockdown. With so many losing friends and loved ones for various reasons during the pandemic but unable to attend a funeral or grieve properly, the Community Team saw it as a valuable opportunity to help people reflect and remember. They organised bunches of daffodils and a battery tea light for each resident (in preparation for the national Shine a Light event that evening). The gifts were funded by a generous donation from local firm Verisk and the Leadership Team distributed the gifts to residents from outside the Village Shop in the morning, (flowers were also distributed to care home residents by care staff later that day). The response from residents was hugely positive and this initiative also provided many with the opportunity for a brief face to face chat with the team.

After almost three years without a Chaplain to lead our pastoral care services, the team successfully recruited Revd. Susan Barter who preached her first service at St Mark's Church on Easter Sunday. The team also ensured the continued provision of therapy and counselling services onsite through our IAPT (Improving Access to Psychological Therapies) and Hobbs Rehabilitation services (as far as Covid restrictions permitted) and worked with residents through community projects and activities to empower them to improve their wellbeing into older age.

For example, in May, the easing of lockdown measures meant two households could mix outdoors freely, and this helpfully coincided with Mental Health Awareness Week (10-16<sup>th</sup> May). Acutely aware of the toll the prolonged lockdown was having on many residents, our Community Coordinator organised a week of Community Wellbeing Days to help residents reconnect and socialise. Events included cookery demonstrations, nature walks, drama and arts & crafts, and the initiative was well attended and feedback very positive.



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Once it was safe to do so, village activities were reopened such as the golf, putting and bowls greens, and bus trips and social events were organised in close collaboration with residents, such as the successful Summer and Christmas parties. In September, the team relaunched the residents' Whiteley Community Choir, supported by a grant from the RC Sherrif Trust (see Fundraising). This continues to be a very popular and well attended group which many members have said has encouraged them to socialise again and done a huge amount to support their mental health and wellbeing.

At the end of September, the team organised our traditional Founder's Day Service and Awards in person after having to hold it virtually in 2020. The awards were a wonderful opportunity for the community to get together and celebrate the residents who had contributed most to their community during such a challenging time, and to invite stakeholders and those who had supported the charity through the pandemic.

**Volunteering:** Throughout the pandemic there was a continued provision of volunteers to keep core services running, such as the Village Shop, Clubhouse, Reception, and transport services. As restrictions eased there was also a gradual re-introduction of volunteers back into areas such as our care homes and Huntley House to help with activities and social events, and the Lantern Café was opened on a limited basis in the Autumn run by volunteers. In the Summer, research was undertaken into why our volunteers work and stay with us and this revealed that most came to us following recommendations from a former or existing volunteer, with one of the attractions being the excellent support and flexibility provided by our staff.

The number of volunteers in December 2021 was 119, up from 91 in 2020 and comprised of 54 internal volunteers and 65 external volunteers. This level of support provided 5,526.75 hours of additional time to keep key services running within the village, up from 3,832 in 2020. This equates to a notional value of £48,278.01 based on national minimum wage of £8.21/hr (£8.91 after May 21) (2020: 3,832 hrs equating to £31,459.08).

The team also welcomed back our first group of young volunteers in June, when 4<sup>th</sup> Weybridge Cubs & Beavers visited to do some gardening for one of our care homes and in our church memorial garden.

On 6<sup>th</sup> September, our Clubhouse Manager and Chef bravely did a charity skydive to raise money for the refurbishment of our Clubhouse Garden (see Fundraising). This not only raised much needed funds for us, but also helped promote our charity and facilities to new audiences through social media.

### **Donations and fundraising**

Our extensive activities during the pandemic in 2020 brought us into contact with a whole new cohort of supporters, which helped to maintain fundraising activities during 2021, despite ongoing Covid restrictions. After the conclusion of our 2020 Christmas Appeal, the *Never Alone Appeal* continued through 2021. The charity skydive by our Clubhouse Manager and Chef significantly exceeded its fundraising target, which ensured we could not only refurbish our Clubhouse garden as planned, but also helped fund community activities to support the wellbeing of our beneficiaries. Collectively these efforts raised almost £18,000 by the end of 2021.

Although we had to postpone the planned Whiteley Races event again this year and were unable to organise other fundraising events, we did continue to promote our charity through *Amazon Smile* and *Easy Fundraiser* which has enabled staff, residents and their family and friends to raise money for us through their online shopping. We were also very grateful for the number of donations from relatives in memory of their loved ones, and from other supporters.

The Trust significantly increased the number of grants it applied for in 2021, and successfully secured funding from the RC Sherrif Trust which helped the Trust relaunch the Whiteley Community Choir and reduce the membership fees for choir members. The Housing and Support team also secured funding from Walsingham

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Care to help pay for a carpet for a new beneficiary, extra safety pendants and support for the residents' Sewing Club. However, the complexity of grant applications makes them very time consuming to complete and faced with limited capacity and competition from much better resourced charities, our ability to develop this area of income remains limited for the time being.

The Trust was very grateful for the continued support from corporate sponsor Verisk, which has helped fund various community activities such as the daffodils and tea lights for residents on the National Day of Reflection, the community choir and a planned remembrance board for St Mark's Church Memorial Garden.

The community team successfully maintained relationships with supporters in local schools and other organisations during the pandemic and we were very grateful for their donations in kind to our residents during 2021. One supporter donated many bunches of home-grown flowers during the Spring and Summer months enabling the team to deliver 'Random Acts of Kindness' through these bouquets to 55 residents.

The children of keyworkers from Notre Dame School made beautiful, personalised birthday cards for those in our care homes and housebound residents in the Village, and at Easter, Hersham and Walton Youth Football Club who play on our football field, generously gave gifts, chocolate eggs and created handmade cards for over 100 of our most vulnerable residents. Donations such as these were hugely appreciated and did a great deal to raise the morale of those feeling lonely or isolated from friends and family. We are very grateful to those who have and who continue to support us – often in memory of a loved one who lived here, and we are keen to explore how we can grow this group of donors and build a longer lasting relationship with them in the future.

### **Housing and Support**

Despite the complexities of access during Covid restrictions, the Housing and Support Team enabled 37 new beneficiaries to move into Whiteley Village. The team have also continued to support the Spelthorne, North Surrey Stepdown Scheme and now offer up to six weeks of short-term accommodation for those from the wider community who require some additional support on discharge from hospital, prior to returning to their own home locally. The scheme is also available for those who are identified in the community as requiring 'step up accommodation' to prevent a hospital admission. During 2021 we took had four residents as part of this scheme, one of whom has now moved into Whiteley Village as a beneficiary of our charity.

During 2021 the team sought to streamline and improve various policies and processes. Our Anti-Social Behaviour and Complaints policies were reviewed as well as the On-Call system which is helping reduce costs and has enabled the occupants of staff housing to give back to our charity. A new Lettable Standard was introduced, which is reducing the cost of voids and will see a reduction in carpet and floor covering expenditure, which is currently c.£44k per year. Work was also completed to improve the transparency of the Service Charge, and there was also a review of staff housing which has helped increase income for the Trust by streamlining and reducing discounts.

The team structure was reviewed twice during 2021 to help ensure it was fit for purpose, with the creation of the new post of Housing Coordinator and the appointment of an additional Support Worker - enabling two staff to work in the Village and one to focus on Huntley House. The team also updated the Village Handbook which was much appreciated by residents.

With the reintroduction of lockdown at the beginning of the year, when residents were unable to socialise outside their household, the support workers liaised closely with the Community Team to identify those who were particularly at risk from loneliness and connected them with volunteer befrienders. New activities were also introduced into our extra care facility Huntley House, to help residents socialise, including monthly birthday



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parties, quiz nights and coffee & pastry mornings as well as the existing seasonally themed events through the year.

The support team have also helped residents claim benefits they were entitled to such as Attendance Allowance and access schemes such as the Blue Badge. Two pets were also rehomed for residents who had died – including Joey the budgie who was adopted by Huntley House Reception and now welcomes all their visitors!

### Property & Estates

Fulfilling our charitable purpose: In line with the vision of the Founder, the Trust must first and foremost be a housing provider for older people in need. We must use our assets to fulfil our charitable purpose for future beneficiaries and maximise our income, and this is central to our strategy going forward. We plan to convert empty buildings for almshouses including our former administration building, 44 Octagon Road (former Guest House), the former Administration Building and 17 Circle Road, subject to obtaining planning and listed building consent. An engagement event was held with residents and our architect in early October to enable residents to review the development plans.

We want to echo the ambitions of our first Trustees who originally had plans for additional Cottages which were never built, to increase the current housing provision but, in a plan appropriate for the 2020's and beyond. In the Summer, we appointed architects Stride Treglown to help us turn our vision for the Village into reality and they will be undertaking a survey with residents in early 2022 to gather their ideas and feedback on how the Village could be developed and improved, what future almshouse cottages will need and how we can meet the challenges of the future. One of our initial priorities will be the development of the former coal bunker site and we intend to engage with all our residents, especially those in the adjacent Coach House Mews private development.

Whiteley House: This has a planning consent for 44 flats to be run on the same lines as Huntley House, but the cost of the conversion and refurbishment is outside the financial ability of the Trust. We have therefore been exploring alternatives. Before proceeding, the architects are revisiting the key components in the Grade 2 Listing so they will identify with the Historic England on the main heritage features to be preserved.

Investing in our infrastructure: The Stock Condition Survey we undertook last year is already helping the Property Team plan and budget for ongoing maintenance. They have continued the work begun in 2020 to repair and if required to replace cottage windows, and to improve the heating through the installation of Logisor infrared units for those not on the Village district heating system.

Road repairs were undertaken on Chestnut Avenue and potholes around the Village repaired. There was also extensive electrical testing and wiring upgrades across the village which are required by law every 5 years. The team redecorated over 45 void properties during the year and with the support of a specialist team of external contractors we have also tackled persistent water leaks. This work is ongoing, but it has already saved our charity over £64k in one year. Village road drains and cottage guttering has been cleared to help prevent flooding, and the team also restored and rehung the Listed village gates. We have also undertaken a large amount of essential tree work, especially along village and woodland pathways. It is both labour and cost intensive but a legal requirement under health and safety legislation.

## 6.0 CHALLENGES

### Care

The Covid-19 pandemic not only increased the Trust's outgoings significantly but has also prevented the smooth

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replacement of voids in the Care Homes, with the arrival of new residents impacted by fear of the virus and fear of long-term separation from loved ones. As the public became more confident in the management of Covid-19 and in the vaccination programme, alongside the positive marketing strategy implemented within the Trust, we achieved 100% occupancy by the end of 2021.

The national shortage of social care employees continues to have an impact on our services and has increased our need for agency staff. We have endeavoured to recruit staff to fill our vacancies with increased remuneration and benefits, but when it has been necessary to use agency staff the team have tried to block book agency staff who have already been working in our services and are familiar with our residents.

### **Community**

Covid-19 continued to impact on our resident engagement as it was not possible to keep activities open during the first part of the year and working from home reduced the presence and visibility of staff in the Village. The pandemic also had a significant impact on our potential to generate income from hospitality areas and Hobbs therapies because venues were closed for several months, group-based classes were not possible and there was a limited number of clients being seen "one to one". Corporate and group volunteering ceased completely and so we were unable to see any impact from this for the organisation during 2021.

### **Finance**

Although our operating deficit is significantly reduced compared to 2020, major financial challenges still remain. There are significant hidden costs for our charity, for example, on average the Trust subsidises each local authority funded resident in our care facilities by an average of £22.5k per beneficiary and this year our community services have had to be subsidised by around £165k. The maintenance of our communal buildings such as the Church, the second-hand shop, and Activity Centre, are not covered by rent or other resident charges, and we pay on average £13k a month for the provision of water.

Financially, the Trust cannot continue to do everything it has done before and so we are now looking at our charges for some services provided in the village. The Trust must also increase its income. We are cash poor but asset rich, so we need to use our chief asset better - our land to increase our provision. This year (as outlined in the Property section), we have set out plans to convert some of our unused buildings to increase our provision for future beneficiaries.

We have also restructured and streamlined our teams during 2021, which in some cases has meant increased workload and pressure for some of our senior managers. Primarily due to the impact Covid has had on our commercial activities such as Events, the difficult decision was taken to dissolve the Hospitality directorate and merge the remaining elements of this service with the Community directorate. The Leadership Team also decided not to replace the Director of People following her departure at the end of 2021, and to integrate this function with Finance and IT to create the Finance, IT and People Directorate.

There remain some difficult decisions ahead, but we are committed to the changes we need to make to keep our charity in a strong position, and grateful for the support of our staff and beneficiaries.

## **7.0 COMMUNICATIONS AND ENGAGEMENT**

Effective communications and engagement are key to building trust and confidence with all our stakeholders. They enable more openness and transparency which underpins our goal to foster a strong and vibrant community of residents and staff where everyone feels listened to and valued.



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Resident engagement: Although communications with residents continued as normal during the pandemic via our weekly *Whiteley News Bulletin* (plus urgent Covid updates when appropriate) and our monthly *In Touch* newsletter, due to Covid safety restrictions it was not possible to hold the in-person engagement events with all villagers that we had planned in the Spring. So, in March our Chairman, Rod Bennion led an online briefing using *Teams* and supported by the Leadership Team, to update village representatives from the WVRC (Whiteley Village Residents' Committee) and the cottage section representatives, on our strategy and progress, as it was not feasible to engage with a larger audience in this way.

Attendees were asked to gather questions from their fellow residents to help encourage as much participation as possible, and the resulting discussion and Q&A were later published and distributed to beneficiaries and staff. The event went well with very positive feedback from those who took part and provided a valuable opportunity to touch base with residents at a difficult time for everyone. It was also considered a particular success, as this was the first time such technology had been used to engage with a group of residents and was a very useful learning experience for everyone - with the oldest attendee actively participating through her iPad aged 89!

In October, once it was safe to do so, a comprehensive series of in-person engagement sessions was organised for all our residents including those living in our cottages, our extra-care facility Huntley House, the care homes and residents from the Coach House Mews' private development onsite. Those who were unable to attend were encouraged to send us their questions in advance by email or via their support worker, to ensure as many people as possible were enabled to participate.

The events were led by our Leadership Team, our Chairman Rod Bennion and Deputy Chair, Kate Beauchamp and aimed to reach as many of our residents as possible to update them on our current progress and plans, and to gather feedback and answer questions. Another key aim was to introduce the new Community Strategy and the concept of "co-production", and to explain the proposed consultation about the Maintenance Charge and rationale for the introduction of new Personal Charges. As these are complex and sensitive messages it was important to communicate them from the leadership of the Trust as a whole, so they were not perceived as initiatives devised by specific departments, but a crucial element of our overall corporate strategy.

Given the circumstances with Covid, it was difficult to predict how popular these events would be, but just over 200 residents attended in person from all parts of the village – around 50% of all those living at Whiteley, which was considered a significant success. The feedback from attendees both during and after the events was very positive overall, and a copy of the presentation and a summary of the Q&A was shared with residents with the weekly Bulletin soon afterwards.

Building on the messaging and information provided in October, the Head of Housing and Support and the Head of Community held several follow up events for beneficiaries in November which focussed on the changes being implemented by their teams (co-production, Maintenance Charges & Personal Charges) and further engagement events were also planned in 2022 to encourage as many residents as possible to support and participate in the consultation and discussion process.

Staff: Our staff receive dedicated regular Bulletins and Covid updates as required, in addition to the *In Touch* newsletter each month, plus copies of the weekly resident Bulletins. The staff newsletter, *Team Talk* is also issued quarterly with updates from various teams, and internal news stories sometimes including messages from the CEO or Director of People, are also regularly shared on the Intranet.

Our staff consultation group, *Your Voice* has been in place for six years. This group contains representatives from all departments of the Trust, with monthly meetings held to share information, suggestions and concerns.

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The group also leads on the organisation of staff social events and after having to cancel all events in 2020 we were delighted to be able hold two well attended staff socials in the Summer and a Christmas party to thank colleagues for all their hard work and commitment.

News and media coverage: A significant volume of news and feature content is produced every month about the work of our charity and the research undertaken by The Whiteley Foundation, and features the work of our staff and volunteers, and our residents' stories. News is published across a variety of channels internally and externally including regular stories on the Trust's website some of which are also shared with local media and partners such as the National Care Forum. Some news content is also produced in collaboration with our partners, such as joint projects or research with academic institutions or partner organisations such as the Almshouse Association. In general, the aim is to support our corporate strategy and more specifically our marketing, fundraising and recruitment activities as well as providing regular content for our social media channels.

During 2021 there were several significant news stories which helped to generate welcome media coverage for the Trust. In March, one of our residents Terry Pottinger published his memoirs having written them during the pandemic. Terry had been interviewed on BBC Surrey the previous year and mentioned the project and they had shown an interest in following up with him. With Terry's permission Communications followed up with BBC Surrey who agreed to two broadcast interviews with Terry on consecutive days about his fascinating life stories, which the Trust subsequently promoted across all its channels.

In May, our oldest and one of our much-loved and admired residents, Freda Hodgson sadly passed away in our Eliza Palmer care home at the incredible age of 107. Freda had a fascinating, albeit often tragic life, and had lived with us at Whiteley Village for over 30 years. In her later years, she (kindly supported by her family), was always happy to be a 'poster-girl' for our charity and the benefits of living at Whiteley Village and generously shared her story many times with interviewers including BBC Breakfast, the Big Issue and The Times. Her great sense of fun and can-do spirit also made her a favourite guest for James Cannon on BBC Radio Surrey. Her death was reported in The Times' Obituaries as well as on BBC Radio Surrey and Brooklands Radio. Our charity will always be grateful to Freda and her family for their support and generosity - thank you Freda for sharing your final years with so many of us.

In the summer, our banks Triodos and Unity Trust expressed an interest in promoting the work of the charity, and Communications worked with them to produce a case study showcasing the efforts of our Community and Housing & Support teams in tackling isolation and social anxiety amongst residents, as our community emerged from the pandemic. This was published in July on the Unity Trust's website and shared via their social media and across our all channels too.

In November, another of our much-loved residents Mary Jacob also reached the incredible milestone of 107 years old and kindly agreed to share her fascinating life story with our local radio station Brooklands Radio. The interview also featured members of our staff and the registered manager of Ingram House, where Mary lives which also provided a useful opportunity to shine a light on the commitment and care of our dedicated care teams. The story was publicised to all local media and across all Trust channels, generating some very positive feedback from our local community. We are very grateful to Mary and her family for allowing us to share her birthday story - and to all those residents and staff who very kindly support and facilitate our communications and PR activities.



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## 8.0 OUR PEOPLE

Appointments and departures: During 2021 there were some significant appointments and departures from the organisation. In July the Trust appointed Ossie Klass as Director of Finance and IT and announced the appointment of two new Trustees to our Board: Kate Beauchamp and Mark Henderson.

Long serving Trustees, Michael Pomery, Duncan Straughan and Mike Tolley stood down after some nine years of service and fellow Trustee, Tom Hoskins resigned for business reasons. Following the departure of our Board Secretary, Jane Simpson and the Executive Assistant to the CEO and Leadership Team, the Trust decided to combine these two roles and create the new role of Board Secretary and EA to the CEO. In October, Cheyenne Mascall was appointed to this new position.

The impact of the pandemic on our commercial operations meant the Trust had to take the difficult decision to restructure the Hospitality and Community directorates and make the position of our Head of Hospitality, Phil Baker, redundant. At the end of the year, we were also sad to lose Katherine Sargent our Director of People, and the decision was taken not to replace her post but to integrate her role into the Finance and IT directorate.

Kevin Humphrys our Director of Care and Community also announced his decision to leave and take up an exciting new role in the New Year, and the Trust later appointed an interim director of care and quality (Fiona Broadberry) and this role has subsequently been made permanent.

During 2021 we also said goodbye to some of our longest serving staff: Ethna Mertens, Clinical Governance and Safeguarding Lead who worked for our charity in various roles for over 36 years, and Bino Jacob, Domiciliary Care Coordinator, who worked for the Trust for over 16 years.

We welcome all our new Trustees and staff. This is a pivotal time for our charity and their skills and expertise will be very welcome. We are also very grateful for the commitment, support and dedication of those Trustees and colleagues who left us in 2021 and we wish them all well for the future.

### Care and P&E benchmarking

To attract and retain staff with the Care Team and the Property & Estates Team we benchmarked the roles and salaries:

- Care Team: This resulted in changing the short shifts to a long shifts rota pattern and a Pay Structure to show progression from a Care Assistant (new to care) to a Senior Care Lead. Salaries were increased in line with the care industry to help attract and retain staff.
- P&E: This resulted in the reviewing the salaries for the Team and to recruit skilled operatives to reduce the cost of hiring external contractors. We were successful in hiring a skilled painter and trained a member of the team.

Recruitment: In 2021, recruitment remained one of our greatest challenges, especially for care staff. New initiatives were introduced, including improving our Refer a Friend scheme with a payment of £100 on appointment and a further £400 after a year's service. There was a continued focus on reducing care and nursing agency costs and the Trust recruited 40 new care staff (permanent and bank) which was a major achievement given the complications posed to this process by Covid and national shortages of care staff. During 2021, we introduced the Assistant Practitioner role to our nursing home: one we supported through training and one we hired. At the end of 2021 we showed a good retention rate of 31% and around 3% for sickness absence. 2021 has continued to be a challenging year and the Leadership Team are hugely grateful to all our staff for their commitment to our charity.

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Silver IIP: In March, we were thrilled to retain the Silver Investors in People (IIP) accreditation. It was especially gratifying as we delivered it during Covid. Over 85% of staff participated in the survey, and Investors in People used it to assess how well we're doing at leading and supporting them, compared to other similar organisations. It was a great success for us as only 15% of organisations achieve Silver and means IIP believe we have the right principles in place.

New EAP service: In February the People team announced our partnership with Health Assured to deliver an improved Employee Assistance Programme (EAP). The EAP is a staff benefit funded by the Trust which is confidential and designed to help staff deal with personal and professional issues that could be affecting their home or work life, or health and general wellbeing. Like many organisations, Covid has taken a huge toll on our staff and so it is hoped this service will significantly enhance the mental health and wellbeing support we currently provide.

Air Time: The People Team also introduced an improved approach to performance management built around our values of Ambition, Involvement, Integrity and Respect. By replacing yearly objectives with short-term relevant goals, it is hoped this will help colleagues better understand the priorities for their department, and their role within them, ensure more regular, meaningful check-ins with line managers and reduce performance management paperwork.

Celebrating our colleagues: Twice a year we ask staff to nominate a colleague for going above and beyond in demonstrating one or more of our Trust Values: Ambition, Integrity, Involvement and Respect. In 2021, an impressive 33 members of staff were nominated by one or more colleagues as a Values Hero (or Heroine), which was the largest number of nominations we've ever received and a fantastic morale boost for colleagues.

In November, we held a Success and Service Awards Afternoon Tea for our Values Heroes and Heroines and to recognise those staff that had achieved a professional qualification (5 staff achieved Level 3 Health & Social Care), or long service (2 staff completed 10 years' service with the Trust) and the 17 individuals who had received a Special Contribution Award for going above and beyond.

Training: The nature of the services we provide means that training is a high priority for the Trust, with all staff being required to undertake mandatory training. For our nursing and care staff this equates to around 25 hours each year, and approximately 14 hours each year for all other staff. There was a fantastic response to training compliance in 2021 resulting in 97% of our care workforce and 90% of our overall workforce being up to date with their mandatory training. We also provide other non-mandatory training to ensure staff are equipped with the necessary knowledge and skills to deliver their roles to the best of their ability. In 2021 we supported five employees in completing an industry recognised care qualification which provided them with new skills or knowledge to help them in their roles.

### 9.0 PUBLIC BENEFIT

The Trust provided a home to 365 older residents of limited means during the year. Of those, 313 lived independently in our almshouse cottages and 52 lived in our extra care facility at Huntley House. These homes enable the Trust to work in partnership with Elmbridge Council in helping them to fulfil their housing strategy. Our residential and nursing homes are available for private and Surrey County Council sponsored residents for respite and longer-term care.



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The grounds of the village are used by sports clubs for rugby, cricket, and football. There are also facilities for bowls, putting and golf. The public can also use our shop, post office, village hall and clubhouse. The village hall and clubhouse are also available for hire. There are 'walks' available around our 225-acre estate which are open to the public and licensed fishing.

During 2021 The Whiteley Foundation collaborated on many projects which will provide wider benefits to the local community and across the country. One collaboration was with the University of Surrey on the Transitions Project, to better understand the experience of moving into and adjusting to life in a retirement community. Another collaboration was with Bayes (formerly Cass Business School) and The Almshouse Association (AA), on the *Almshouse Longevity Study* where the research team are collecting and analysing data from Whiteley Village and other almshouse communities. Another collaboration with Surrey University was the *Birds and the Bees Project* which aims to develop a set of guidelines for future nature-based interventions that promote nature engagement and support the health and wellbeing of older people.

The Whiteley Foundation remains committed to co-producing research with residents and staff and keeps The Whiteley Homes Trust charity objects of providing housing to older people of limited means at the forefront of its research aims and partnerships.

### 10.0 SUBSIDIES

Traditionally our charity subsidises a number of activities which the Trust sees as crucial to the positive health and wellbeing of residents; enabling them to live healthily both physically and mentally for as long as possible. These would normally include Hobbs therapies (physiotherapy, occupational therapy and speech and language therapy), the Clubhouse (which provides affordable food and drink and a social space for residents, helping avoid isolation), the maintenance of the golf course, bowling and putting greens, heating for the Activities Centre, provision of Chaplaincy services and the running of St Mark's Church, and the Village Shop.

Some services have continued to be provided throughout the pandemic such as the maintenance for the golf, bowls and putting greens, but due to Covid restrictions, access to other services has varied, with some having to be closed at certain times of the year. However, mindful of the wellbeing benefits for residents, the Trust has sought as far as possible, and always in line with Government Covid safety guidelines, to keep as many of its services open in full or in part this year. This includes for example some Hobbs Therapy services, St Mark's Church (with increased cleaning to ensure Covid safety), the Village Shop and Post Office. A number of Village beneficiaries have continued to be subsidised to be cared for in nursing or residential care facilities.

### 11.0 CONCLUSION

At the end of 2021 the Leadership Team concluded that the direction for the next 12 months would focus on the following key areas:

- 1. Financial sustainability:** Implement strategies to secure and grow main income streams; tightly control costs while ensuring that loan covenant requirements were met; start to build a major repair sinking fund.
- 2. Prioritising community development:** Implement the co-produced community strategy providing co-designed community activities and services to promote the health and wellbeing of residents.

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**3. Property:** Use the stock condition survey to develop a long-term plan for cyclical maintenance, bring vacant properties back into use where possible and develop a Masterplan working in conjunction with Elmbridge Borough Council to guide the development of the village over the next 30 years.

**4. Care:** Ensure all services are awarded a "Good" rating when inspected by CQC; improve the quality of person-centred care; fully implement and imbed the electronic systems in the services; review services for financial viability; implement plans to successfully come out of the pandemic restrictions.

### 12.0 FINANCIAL REVIEW

#### 12.1 Income: How we raised our money

Income from operational activities increased in 2021 to £8.69m (2020: £8.60m). The increase was mainly due to a higher level of rental income after the relaxation of the Covid-19 lockdowns and restrictions. This increase offset reductions in care fees earlier in the year when Covid-19 restrictions were still in place.

The principal source of funding for the Trust continued to be charitable activities, particularly amenity charges and fees related to services provided at Huntley House, Ingram House, the Eliza Palmer Hub and the Weekly Maintenance Charge and Service Charge for the cottages. Charitable activities accounted for 85.5% of total income, whilst trading activities within Whiteley Village Services Limited accounted for 8.3% of total income.

#### Revenue by income type

	2021	2021	2020	2020
	£000	%	£000	%
Income from				
Donations and similar resources	315	3.6	342	4.0
Investments	113	1.3	125	1.5
Charitable activities	7,430	85.5	7,402	86.0
Trading activities	722	8.3	631	7.3
Other	112	1.3	106	1.2
<b>Total income</b>	<b>8,692</b>	<b>100.0</b>	<b>8,607</b>	<b>100.0</b>

#### 12.2 Expenditure: How we spent our money

The Trust's expenditure on normal activities before exceptional items for the year to December 2021 was £8.8m, a decrease of 11.1% in comparison to the previous year due to a combination of reduced staff cost, catering costs, depreciation and a reduction in costs related to the Covid-19 pandemic.

#### Expenditure by cost type

	2021	2021	2020	2020
	£000	%	£000	%
Group expenditure (excluding gains / loss on investments and pensions)				
Fundraising	107	1.2	77	0.8
Staff costs (including training and recruitment)	4,674	52.9	4,797	48.3
Professional charges	333	3.8	134	1.3
Lighting and heating	264	3.0	266	2.7
Repairs and maintenance	565	6.4	555	5.6



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Catering costs	181	2.0	441	4.4
Depreciation	1,250	14.2	1,790	18.0
Other	1,458	16.5	1,871	18.8
<b>Total expenditure before exceptional items</b>	<b>8,832</b>	<b>100.0</b>	<b>9,931</b>	<b>100.0</b>

### 12.3 Exceptional items

The restructuring of services and teams which began in 2020 was completed in 2021 with £106k of restructuring costs treated as exceptional expenditure in the year.

### 12.4 Reserves policy

The Trust's total funds amount to £44.1m (2020: £43.2m), of which £8.0m represents an endowment fund and £2.5m is restricted. There are unrestricted reserves of £33.6m of which £1.56m are free reserves.

The Trust holds reserves:

1. To meet working capital requirements
2. To smooth cash flows
3. To protect against income fluctuations
4. To mitigate against financial shocks from unusual events or circumstances

The Board, having referred to the Charity Commission's guidance CC19, has examined the charity's requirement for reserves in light of the main risks the organisation faces and has decided that unrestricted cash funds not committed or invested in tangible fixed assets should equate to three months core running costs. Cash funds at 31 December 2021 was £4.0m with unrestricted funds at £2.3m which is 3.5 months cover. Funds are currently higher than policy to enable the Trust to start a sinking fund for major repairs.

## 13.0 PRINCIPAL RISKS AND UNCERTAINTIES

### 13.1 Internal controls assurance

The Board acknowledges that it has overall responsibility for establishing and maintaining the whole system of internal control and for reviewing the effectiveness of the system of internal control, both for the Trust and the Group.

The system of internal control is designed to manage, rather than eliminate, the risk of failure to achieve business objectives, and provides reasonable assurance against material misstatement or loss.

The process for identifying, evaluating and managing the significant risks faced by the Trust is led by the Leadership Team and reviewed by the Board at each meeting.

The principal risks and uncertainties, and how those risks are being managed are outlined below.

### 13.2 General

The major risks to which the Trust is exposed, as identified by the Trustees, have been reviewed and systems or procedures have been established to manage those risks. As required, external audits are also conducted. A

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strategic risk register is maintained and is reviewed by the Main Board at least quarterly, and the functional sub-committees review parts of their areas of responsibility for risks at most meetings.

Risk assessment is based on an evaluation of the impact and probability of identified risks occurring; a review of the management controls and monitoring processes to manage the risk and re-evaluation of the residual risk impact and probabilities. All staff receive training in risk assessment and the Trust's procedures reflect best practice tailored to local circumstances.

### **13.3 Income risk**

The Board has recognised the risks to the Trust's finances posed by the dependence of its beneficiaries on public-sector funding, and the need for the Trust to supplement that. The Trust is working on strategies to help ensure that beneficiaries can continue to access as much financial support as they are entitled to. Downward pressure on funding and state benefits is expected to continue and will pose challenges to the Trust in the future.

### **13.4 Regulation and legislation risk**

Changes to the way care services are commissioned and funded could have an adverse financial impact on The Whiteley Homes Trust.

The impact of the implementation of future legislation will continue to be monitored and processes for admissions and funding of care will be reshaped accordingly. Legislative risk is mitigated by the Trust differentiating fee rates for different levels of service and maintaining close relationships with key local authorities.

### **13.5 Operational risk**

Like other providers of care services across the UK, the Trust is facing the challenge of recruitment and retention of care staff. Salaries are being benchmarked locally and adjusted where necessary and staff benefits are being reviewed after surveying care staff. Innovative digital solutions are also being trialled in the area of recruitment.

### **13.6 Cash Flow and Liquidity risk**

The Group's objective is to maintain a balance between cash balances and long-term investments. The Group's policy on liquidity risk is to ensure that there are sufficient cash balances to meet the day-to-day needs of the organisation while investing surplus balances in deposit accounts.

Whilst the Group has some level of certainty on monthly cashflows from its property assets, management are focused on maintaining the occupancy levels required to maintain positive cash flow. Cashflow needs to be managed to meet all the cash needs including loan interest and capital repayments while achieving the financial covenants that have been set by Triodos / Unity Banks as part of the funding agreement.

The net current assets position in the balance sheet reflects the amount of debt repayable within the year.

### **13.7 Economic risk**

The Group has some exposure to the current cost of living crises due to rising inflation and the rises in interest rates being used to combat it. Budgets and cash flow forecasts are prepared with those increases in mind and they are stress tested to enable the formulation of strategies for mitigation.



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## 13.8 Digital, data and cyber risks

Key risks in this area include cyber security, data loss or temporary loss of service. IT risks are mitigated by the Trust investing in anti-spam and malware protection, security patching, industry standard firewalls, daily backups and fail-over internet connection systems. There are also internal restrictions to prevent unauthorised systems access and cyber security insurance cover.

## 13.9 Investment, policy and powers

The Group has investments held within an Endowment Fund. The Trust's investment funds are managed by Waverton Investment Managers. It is the Trust's investment policy to aim to maintain the real value of the capital while also generating income for the Trust.

Performance of the Trust's investment is monitored by the Finance and Audit Committee and is also reviewed annually at a Board Meeting. Performance is compared within each portfolio over time, by comparing the relative performance against the Waverton Balanced index and other representative benchmarks.

Total returns for the year have been 14.9% compared with the Waverton Balanced index return of 10.4%. This is viewed as adequate in view of the asset allocations and risk profile set by the Assurance Committee investing for the long term.

## 13.10 Fundraising approach and performance

The Trust undertakes fundraising activity via fundraising events and sponsored events in line with the Fundraising Code of Practice set by the Fundraising Regulator.

The Trust made no use of third-party fundraisers in 2021.

Total fundraising income for the year to December 2021 was £71k, a decrease of 57% in comparison to the previous year. This excludes government grants received in respect of the Covid-19 pandemic, which are presented within voluntary income in the Statement of Financial Activities.

## 13.11 Covid-19 pandemic risk

The Covid-19 pandemic posed a significant risk both financially and operationally in the early months of 2021 but it was successfully managed and the Trust emerged from the lockdowns and other restrictions able to benefit from renewed public confidence in using care homes. The Trust remains vigilant as the pandemic has not completely gone away.

## 14.0 GOVERNANCE

### 14.1 Organisational structure and subsidiaries

The Trust's activities are governed by the Will of William Whiteley and the Charity Commission Scheme which enables the Trust, as corporate Trustee of the William Whiteley Endowment Fund, to manage the assets of both charities as one given that both have identical aims and purposes, and both are governed by the Will.

## The Whiteley Homes Trust

The Trust has two wholly owned subsidiaries:

1. Whiteley Village Services Limited – a trading subsidiary for the commercial lettings of property, sales from the club house and shop, hall hire and sports field lease income. It continues to donate its operating surplus in full to the Trust to assist it in providing for beneficiaries
2. Whiteley Homes Property C.I.C. – set up to oversee the development of the Whiteley Futures project

The Board decided that the Whiteley Village Development Company Limited was no longer required therefore it was struck off from the companies register during 2021.

### 14.2 Management, decision making and delegation

The Will provides that the Trust must have a minimum of nine trustees, with no maximum specified, and the serving Board of Trustees is responsible for electing new Trustees. At the start of 2021, the Board comprised twelve Trustees with the number at year end standing at ten.

Overall strategic direction is the responsibility of the Board who are supported in this by the Leadership Team, under the CEO. The annual budget and management plan are prepared by the Leadership Team for the approval of the Board prior to the start of the financial year.

The Board delegates responsibility for day-to-day operations to the Chief Executive and her team, though this is subject to regular and ongoing scrutiny by a series of committees. Financial delegation is subject to a detailed schedule of authorisation levels.

Committees operating during 2021 were:

- Housing, Property & Asset Committee (ensuring the Trust has an effective, strategic and sustainable approach to risk, finance, governance and planning in all areas of Estate Management; review, challenge and hold management to account on all of the above and ensure compliance with best practices)
- The Care and Community Committee (holding management to account for ensuring that the activities and resources of the Trust are focused on providing expert care and promoting the wellbeing of all residents)
- The Finance and Audit Committee (ensuring the Trust has effective risk management, internal financial control and sound financial governance; review, challenge and hold management to account on all of the above and ensure compliance with best practices).

Additional sub committees review:

- Pensions (reporting to the Finance and Audit Committee);
- 
- Nominations and remuneration (reporting to the Board).

The composition of the Board is reviewed regularly to ensure it has the appropriate skill sets to deliver the strategy and the Board maintains a focus on seeking to recruit new Trustees with carefully identified skills and experience to fill vacancies arising from retirements and resignations. Trustees are elected for an initial three-year term with one renewal and, in exceptional circumstances and by mutual consent, a second renewal is allowed. The Chair and Deputy Chair serve a three-year term, renewable once. Newly appointed Trustees are given an induction into the governance, operation and management of the Trust by the CEO in line with a programme agreed with the Chair of Trustees. Ongoing training is provided as the need is identified.



# The Whiteley Homes Trust

## 14.3 Remuneration

Key management personnel comprise the CEO and the Leadership Team who are together responsible for directing, controlling, managing and operating the Trust on a day-to-day level.

Staff pay levels are benchmarked against comparables in similar sized local care and support entities, any changes are approved by the Board in the budget setting process.

The remuneration of senior staff is reviewed and discussed in a formal Remuneration committee.

Information on Trustees' expenses and related party transactions is disclosed in the accounts and Trustees receive no remuneration.

## 15.0 LEGAL AND ADMINISTRATIVE DETAILS

### 15.1 Status and administration

The Whiteley Homes Trust was founded in 1907 as a result of the legacy of the late William Whiteley. Registered Office: Eliza Palmer Care Hub, Octagon Road, Whiteley Village, Walton-on-Thames, Surrey, England, KT12 4ES.

The Trust is Registered Charity Number 1103056 and Company Number 04957706.

The Whiteley Homes Trust is the corporate Trustee of the William Whiteley Endowment Trust registered charity number 1103056/1, which owns the permanent endowment. Both charities have identical aims and objects, both being principally governed by the Will of William Whiteley. The scheme that governs The Whiteley Homes Trust contains a Uniting Direction to enable the Trustees to manage the assets of the two charities as one for accounting and reporting purposes.

### Trustees (2021)

R. Bennion OBE, FRICS, FCIQB, FRSA: Chair	
J. K. Beauchamp: Deputy Chair	(appointed 30 March 2021)
M. D. Berry	
Dr. B. A. Castleton MA, MB Bchir, FRCP	
M. G. Henderson	(appointed 30 March 2021)
K. J. Hiscock MA	
M. Lindsay	
F. McAnena	
E. A. Peace CBE	
M. G. Sadler LLB, MA, FCCA	

### Senior Management Team (2021)

R. Hill: Chief Executive Officer	
J. Briant: Director of Housing, Property and Estates	
F. Broadbury: Director of Care	(appointed 10 January 2022)
K. Humphrys: Director of Care and Community	(retired 28 January 2022)
J. Joshi: Interim Chief Financial Officer	(retired 30 September 2021)

# The Whiteley Homes Trust

O. Klass: Director of Finance, IT and People (appointed 19 July 2021)  
K. Sargent: Director of People and Transformation (retired 24 December 2021)

## 15.2 Professional advisors

- Bankers: Lloyds Bank, 83 High Street, Walton-on-Thames, Surrey KT12 1DU
- Solicitors: Farrer and Co LLP, 66 Lincolns' Inn Fields, London WC2A 3LH  
Devonshires LLP, 30 Finsbury Circus, London EC2M 7DT
- Investment Advisors: Waverton Investment Management Limited, 16 Babmaes Street, London SW1Y 6AH
- External Auditors: Haysmacintyre LLP, 10 Queen Street Place, London EC4R 1AG
- Planning: Strides Treglown, The Promenade, Promenade House, Clifton Down, Bristol BS8 3NE
- Property Valuation: Knight Frank LLP, 55 Baker Street, London W1U 8AN

## 15.3 Statement by the Chair of Trustees

The current trustees have all taken the steps that are required to make themselves aware of any information needed by the Trust's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The trustees are not aware of any relevant audit information of which the auditors are unaware.

Haysmacintyre LLP was appointed as the company's auditor by the directors and have expressed their willingness to continue in office. Under the Companies Act 2006 section 487(2) they will be automatically re-appointed as auditors 28 days after these accounts are sent to the members, unless the members exercise their rights under the Companies Act 2006 to prevent their re-appointment.

## 16.0 TRUSTEES' RESPONSIBILITIES

The Trustees' are responsible for preparing the Trustees Report, which incorporates the Strategic Report, and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (GAAP) United Kingdom Accounting Standards and applicable Law. 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 group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group for that period.

In preparing these financial statements, Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of Charities SORP;
- Make judgements and accounting 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 charity will continue in business.



## The Whiteley Homes Trust

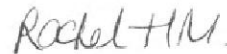
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report, including the Strategic report were approved by the Board of Trustees and signed on its behalf by:



Rodney Bennion OBE  
Chair

Date: 27<sup>th</sup> Sept 2022



Rachel Hill  
Chief Executive Officer

Date: 27<sup>th</sup> Sept. 2022

# The Whiteley Homes Trust

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE WHITELEY HOMES TRUST

### Opinion

We have audited the financial statements of The Whiteley Homes Trust for the year ended 31 December 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Charitable Company Balance Sheets, the Consolidated and Parent Charitable Company Cash Flow Statements 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 applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 December 2021 and of the group's and parent charitable company's net movement in funds, including the 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 group 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 group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report and the Chief Executive's statement. 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



## The Whiteley Homes Trust

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.

### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company; or
- the parent charitable company 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 for the financial statements**

As explained more fully in the trustees' responsibilities statement set out on page 27, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company 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

## The Whiteley Homes Trust

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

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to restricted funds, CQC regulations and regulations concerning the safeguarding of vulnerable beneficiaries, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the misstatement of revenue and the override of internal controls. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluation management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, with particular consideration for journal entries posted with unusual account combinations, posted by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Weaver (Senior Statutory Auditor)  
For and on behalf of Haysmacintyre LLP, Statutory Auditor  
Date: 28 September 2022

10 Queen Street Place  
London  
EC4R 1AG



# The Whiteley Homes Trust

## Consolidated Statement of Financial Activities for the year ended 31 December 2021

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £
<b>Income from:</b>					
Donations and similar resources		25,837	289,657	-	315,494
Investment income		113,407	-	-	113,407
Charitable activities - amenity charges and fees		7,430,159	-	-	7,430,159
Trading activities	3	722,140	-	-	722,140
Other	4	111,483	-	-	111,483
<b>Total income</b>		<b>8,403,026</b>	<b>289,657</b>	<b>-</b>	<b>8,692,683</b>
<b>Expenditure on:</b>					
Charitable activities:					
Cost of provision of homes		8,010,325	279,679	57,457	8,347,461
Cost of raising funds:					
Cost of generating funds		107,318	-	-	107,318
Cost of trading activities		376,670	-	-	376,670
Exceptional items	7	106,134	-	-	106,134
<b>Total expenditure</b>	5	<b>8,600,447</b>	<b>279,679</b>	<b>57,457</b>	<b>8,937,583</b>
<b>Net income/(expenditure) before gains and losses on Investments</b>		<b>(197,421)</b>	<b>9,978</b>	<b>(57,457)</b>	<b>(244,900)</b>
Realised and unrealised investment gains		-	-	740,333	740,333
<b>Net income/expenditure</b>		<b>(197,421)</b>	<b>9,978</b>	<b>682,876</b>	<b>495,433</b>
<b>Other recognised gains/(losses):</b>					
Actuarial gains/(losses) on defined benefit pension scheme	18	443,000	-	-	443,000
<b>Net movements in funds</b>		<b>245,579</b>	<b>9,978</b>	<b>682,876</b>	<b>938,433</b>
Balance brought forward at 1 January 2020		33,317,878	2,442,182	7,407,975	43,168,035
<b>Balance carried forward at 31 December 2021</b>		<b>33,563,457</b>	<b>2,452,160</b>	<b>8,090,851</b>	<b>44,106,468</b>
Total funds					44,106,468
Less endowment funds and restricted funds					(10,543,011)
Less unrestricted fixed assets (net of related funding)					(33,950,302)
Deduct pension reserve asset					(1,148,000)
Free reserves					1,534,845

No separate income and expenditure account as required under the Companies Act 2006 has been presented, as the only difference between the net expenditure for the year before investment gains and transfers, (£245,900), and the net expenditure for the year as defined by the Companies Act, (£188,443), are the expenditure and gains relating to the charity's endowment funds presented above.

All amounts relate to continuing activities. All gains and losses recognised in the year are included above.

The notes on pages 38 to 59 form part of these financial statements.

# The Whiteley Homes Trust

## Consolidated Statement of Financial Activities for the year ended 31 December 2020

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £
<b>Income from:</b>					
Donations and similar resources		41,711	299,922	-	341,633
Investment income		125,420	-	-	125,420
Charitable activities - amenity charges and fees		7,402,428	-	-	7,402,428
Trading activities	3	631,276	-	-	631,276
Other	4	106,481	-	-	106,481
Net gain on disposal of fixed assets					
		<u>8,307,316</u>	<u>299,922</u>	<u>-</u>	<u>8,607,238</u>
<b>Total income</b>					
		<u>8,907,763</u>	<u>424,126</u>	<u>57,457</u>	<u>9,389,346</u>
<b>Expenditure on:</b>					
Charitable activities:					
Cost of provision of homes					
Cost of raising funds:		77,207	-	-	77,207
Cost of generating funds		464,569	-	-	464,569
Cost of trading activities		2,841,509	-	-	2,841,509
		<u>12,291,048</u>	<u>424,126</u>	<u>57,457</u>	<u>12,772,631</u>
<b>Total expenditure</b>	5				
<b>Net income/(expenditure) before gains and losses on investments</b>		<u>(3,983,732)</u>	<u>(124,204)</u>	<u>(57,457)</u>	<u>(4,165,393)</u>
Realised and unrealised investment gains		-	-	384,510	384,510
		<u>(3,983,732)</u>	<u>(124,204)</u>	<u>327,053</u>	<u>(3,780,883)</u>
<b>Net income/expenditure</b>					
<b>Other recognised gains/(losses):</b>					
Actuarial gains/(losses) on defined benefit pension scheme	18	(169,000)	-	-	(169,000)
		<u>(4,152,732)</u>	<u>(124,204)</u>	<u>327,053</u>	<u>(3,949,883)</u>
<b>Net movements in funds</b>					
Balance brought forward at 1 January 2018		37,470,610	2,566,386	7,080,922	47,117,918
<b>Balance carried forward at 31 December 2019</b>		<u>33,317,878</u>	<u>2,442,182</u>	<u>7,407,975</u>	<u>43,168,035</u>
					<u>43,168,035</u>
Total funds					43,168,035
Less endowment funds and restricted funds					(9,850,157)
Less unrestricted fixed assets (net of related funding)					(30,890,137)
Deduct pension reserve asset					(697,000)
					<u>1,730,741</u>
Free reserves					1,730,741

No separate income and expenditure account as required under the Companies Act 2006 has been presented, as the only difference between the net expenditure for the year before investment gains and transfers, (£4,165,393), and the net expenditure for the year as defined by the Companies Act, (£4,107,936), are the expenditure and gains relating to the charity's endowment funds presented above.

All amounts relate to continuing activities. All gains and losses recognised in the year are included above.

The notes on pages 38 to 59 form part of these financial statements.



# The Whiteley Homes Trust

## Consolidated Balance Sheet as at 31 December 2021

Company Registration No. 04957706 (England and Wales)

	Note	2021 £	2021 £	2020 £	2020 £
<b>Fixed assets</b>	8	48,987,040		49,807,498	
<b>Investments</b>	9	6,343,942		9,161,465	
<b>Total Fixed Assets</b>			<b>55,330,982</b>		<b>58,968,963</b>
<b>Current assets</b>					
Stocks		4,505		3,617	
Sundry debtors and prepayments	10	227,202		352,976	
Cash and cash equivalents		4,028,176		979,051	
		<b>4,259,883</b>		<b>1,335,644</b>	
<b>Creditors: amounts falling due within one year</b>	11	1,303,468		1,910,781	
<b>Net current assets/ (liabilities)</b>			<b>2,956,415</b>		<b>(575,137)</b>
<b>Total assets less current assets/ (liabilities)</b>			<b>58,287,397</b>		<b>58,393,826</b>
<b>Creditors: amounts falling due after more than one year</b>	12	15,328,927		15,922,791	
<b>Pension scheme funding asset</b>	18	(1,148,000)		(697,000)	
			<b>(14,180,927)</b>		<b>(15,225,791)</b>
<b>Net assets</b>			<b>44,106,470</b>		<b>43,168,035</b>
<b>Financed by:</b>					
<b>Funds of the charity</b>					
Endowment fund	14		8,090,850		7,407,975
Restricted funds	15		2,452,161		2,442,182
Unrestricted funds:					
- Fixed assets: less related funding		23,781,231		23,781,231	
- Fixed assets: revaluation reserve		7,108,906		7,108,906	
- Free reserves: other		1,525,322		1,730,741	
		<b>32,415,459</b>		<b>32,620,878</b>	
- Pension Reserve asset	18	1,148,000		697,000	
	16		<b>33,563,459</b>		<b>33,317,878</b>
			<b>44,106,470</b>		<b>43,168,035</b>

Approved and authorised for issue on behalf of the Trustees on by:

R Bennion - Chair

K Hiscock - Trustee

The notes on pages 38 to 59 form part of these financial statements.

# The Whiteley Homes Trust

## Charity Balance Sheet as at 31 December 2021

Company Registration No. 04957706 (England and Wales)

	Note	2021 £	2021 £	2020 £	2020 £
<b>Fixed assets</b>	8	48,987,040		49,807,498	
<b>Investments</b>	9	6,343,942		9,161,568	
<b>Total Fixed Assets</b>			<b>55,330,982</b>		<b>58,969,066</b>
<b>Current assets</b>					
Stocks		4,505		3,617	
Sundry debtors and prepayments	10	227,296		318,159	
Cash and cash equivalents		4,028,177		965,400	
		<b>4,259,978</b>		<b>1,287,176</b>	
<b>Creditors: amounts falling due within one year</b>	11	1,651,346		2,029,119	
<b>Net current assets/(liabilities)</b>			<b>2,608,632</b>		<b>(741,943)</b>
<b>Total assets less current assets/(liabilities)</b>			<b>57,939,614</b>		<b>58,227,123</b>
<b>Creditors: amounts falling due after more than one year</b>	12	15,328,927		15,922,791	
<b>Pension scheme funding asset</b>	18	(1,148,000)		(697,000)	
			<b>(14,180,927)</b>		<b>(15,225,791)</b>
<b>Net assets</b>			<b>43,758,687</b>		<b>43,001,332</b>
<b>Financed by:</b>					
<b>Funds of the charity</b>					
Endowment fund	14		8,090,850		7,407,975
Restricted funds	15		2,452,161		2,442,182
Unrestricted funds:					
- Fixed assets less related funding		23,781,231		23,781,231	
- Free reserves revaluation reserve		7,108,906		7,108,906	
- Free reserves: other		1,177,539		1,564,038	
		<b>32,067,676</b>		<b>32,454,175</b>	
- Pension Reserve asset	18	1,148,000		697,000	
	16		<b>33,215,676</b>		<b>33,151,175</b>
			<b>43,758,687</b>		<b>43,001,332</b>

The Charity's movement in reserves for the year was £757,355 (2020: -£4,078,173)

Approved and authorised for issue on behalf of the Trustees on by:

 R Bennion - Chair

 K Hiscock - Trustee

The notes on pages 38 to 59 form part of these financial statements.



# The Whiteley Homes Trust

## Consolidated Statement of Cash Flows for the year ended 31 December 2021

	Note	2021 £	2021 £	2020 £	2020 £
<b>Cash flows from operating activities</b>					
Net cash provided by/(used in) operating activities	19		444,028		(61,501)
<b>Cash flows from investing activities</b>					
Interest and dividends received		113,407		125,420	
Purchase of tangible fixed assets		(429,610)		(775,715)	
Receipts from sale of tangible fixed assets		5,251		-	
Purchase of investments from Endowment funds		(658,006)		(1,260,183)	
Sale of investments from Endowment funds		658,006		1,260,183	
Addition of bank deposit investment		3,520,951		(1,955)	
			3,209,999		(652,250)
<b>Cash flows from financing activities</b>					
Receipt/(repayment) of loan monies		(604,902)		19,168	
			(604,902)		19,168
<b>Increase/(decrease) in cash and cash equivalents in the year</b>	20		3,049,125		(694,583)
Cash and cash equivalents at the beginning of the year			979,051		1,673,634
<b>Total cash and cash equivalents at the end of the year</b>			4,028,176		979,051

The notes on pages 38 to 59 form part of these financial statements.

# The Whiteley Homes Trust

## Charity Statement of Cash Flows for the year ended 31 December 2021

	Note	2021 £	2021 £	2020 £	2020 £
<b>Cash flows from operating activities</b>					
Net cash provided by/(used in) operating activities	19		296,223		302,833
<b>Cash flows from investing activities</b>					
Interest received		113,407		125,420	
Purchase of tangible fixed assets		(429,610)		(510,450)	
Receipts from sale of tangible fixed assets		-		-	
Purchase of investments from endowment funds		(658,006)		(1,260,183)	
Sale of investments from Endowment funds		658,006		1,260,183	
Addition of bank deposit investment		3,520,951		(1,955)	
Donation from commercial subsidiary		166,707			
			3,371,455		(386,985)
<b>Cash flows from financing activities</b>					
Receipt of loan facility		(604,902)		19,168	
			(604,902)		19,168
<b>Increase/(decrease) in cash and cash equivalents in the year</b>	20		3,062,776		(64,984)
Cash and cash equivalents at the beginning of the year			965,400		1,030,384
<b>Total cash and cash equivalents at the end of year</b>			<u>4,028,176</u>		<u>965,400</u>

The notes on pages 38 to 59 form part of these financial statements.



# The Whiteley Homes Trust

## Notes forming part of the Consolidated Financial statements for the year ended 31 December 2021

### 1 Status

The Trust was established by the Will of Mr W. Whiteley which was proved on 16 April 1907. The Trust is a registered company and charity in England and Wales.

### 2 Accounting policies

#### *Basis of accounting*

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### *Basis of preparation*

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Statement of Recommended Practice *Accounting and reporting by charities* (Charities SORP (FRS102)) (Second Edition, effective 1 January 2019) and the companies act 2006.

The Whiteley Homes Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

#### *Basis of consolidation*

The Charity only figures in these financial statements combine the activities of The Whiteley Homes Trust with those of the William Whiteley Endowment Trust under a uniting direction put in place by the Charity Commission, dated 23 December 2004.

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line-by-line basis.

The charitable company's own statement of financial activities (SOFA) has not been presented, as permitted by s.408 of the Companies Act 2006.

#### *Preparation of the accounts on a going concern basis*

These accounts are based on a going concern basis. Having reviewed financial projections including a cash flow forecast, for the period to 31 December 2022, the trustees are satisfied that the charity has sufficient resources to meet its liabilities as they fall due. The trustees note that the charity's long term loan finance is subject to specific financial covenants and that a breach of covenant could result in adverse changes to the repayment schedule. The financial projections indicate that the charity's financial performance is expected to remain within the terms of the loan covenants for the period of the going concern assessment. Accordingly, the trustees consider that there are no material uncertainties that could cast significant doubt on the charity's ability to continue as a going concern.

#### *Income*

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably. All income arose in the UK.

Income from charitable activities represents fees and amenity charges arising from the provision of homes and support to the older people with limited means. Income is recognised in accordance with service provision.

Income from investments represents interest and deposits receivable. Interest on funds held on deposit is recognised when receivable and the amount can be measured reliably by the charity; this is normally upon

# The Whiteley Homes Trust

notification of the interest paid or payable by the bank.

## Notes forming part of the Consolidated Financial statements for the year ended 31 December 2021 (*continued*)

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Donations are recognised when the Trust 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 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 those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case-by-case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Government grants are included within 'Donations and similar resources'. Grants receivable under the Coronavirus Job Retention Scheme are recognised in the same period as the related staff costs. Other government grants are recognised when receivable.

### *Expenditure*

All expenditure is accounted for on an accruals basis. Irrecoverable VAT is allocated to the associated cost. All costs are directly allocated to the category of expenditure.

Governance costs are those incurred in connection with compliance with constitutional and statutory requirements. All costs are directly allocated to the cost of charitable activities.

Support costs are attributed to the costs of raising funds and charitable activities using a percentage based upon the direct expenditure allocation. These are made up of Administration, Fundraising, Church, Human Resources and Estate.

### *Fixed assets and depreciation*

Fixed assets are stated at cost less depreciation.

Depreciation is provided on the following tangible fixed assets at rates calculated to write off the cost on a straight-line basis over their expected useful economic lives as follows:

Freehold buildings	- 1 to 3.3% per annum on cost or valuation
Building Components	- 2 to 3.3% per annum on cost
Estate infrastructure	- 10% per annum on cost
Plant and equipment including nursing home equipment	- 20% per annum on cost
Motor vehicles	- 25% per annum on cost
Computer equipment	- 33.3% per annum on cost

All expenditure on freehold land and buildings, including improvements, are stated at cost.

Freehold land is neither depreciated nor shown at current valuation, as neither treatment is considered appropriate by the Trustees.

### *Investments*

Investments are stated at bid price at the balance sheet date.

The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.



# The Whiteley Homes Trust

## Notes forming part of the Consolidated Financial statements for the year ended 31 December 2021 (*continued*)

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### *Stocks*

Stocks are valued at the lower of cost or net realisable value.

### *Financial instruments*

#### *Debtors and creditors*

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other operating expenses

#### *Loans*

The Trust has one bank loan that is classified as a basic financial instrument in accordance with FRS 102. This instrument is initially recorded at the transaction price less any transaction costs (historical cost), FRS 102 requires that basic financial instruments are subsequently measured at amortised cost.

The Trust also has an overdraft facility that is repayable on demand and accounted for at historical cost.

#### *Cash and cash equivalents*

Cash and cash equivalents in the Group's balance sheet consists of cash at bank, in hand, deposits and notice accounts with an original maturity of three months or less.

### *Funds*

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. Presently there are no designated funds.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes.

Endowment funds are funds for which the capital is required to be retained in accordance with the donor's wishes. The income is also treated in accordance with the donor's wishes and is credited to a restricted income fund.

General unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general charitable objectives. A pension reserve is included within unrestricted funds to meet the pension deficit.

### *Pension Schemes*

The group's defined benefits scheme is accounted for in accordance with FRS 102. The service cost of pension provision relating to the year, together with the cost of any benefits relating to past service if the benefits have vested, is charged to the statement of financial activities. A charge equal to the increase in the present value of the scheme's liabilities (because the benefits are closer to settlement) and a credit equivalent to the Group's long term expected return on assets (based on the market value of the scheme's assets at the start of the year), are also included in the statement of financial activities.

The difference between the market value of the assets of the scheme and the present value of the accrued pension liabilities is shown as an asset or liability on the balance sheet. Any differences between the actual and expected return on assets during the year are recognised in the statement of financial activities along with differences arising from experience or assumption changes.

Contributions to the group's defined contribution pension scheme are charged to the statement of financial activities in the year in which they become payable.

# The Whiteley Homes Trust

## Notes forming part of the Consolidated Financial statements for the year ended 31 December 2021 (*continued*)

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### *Accounting estimates and judgements*

In preparing the accounts, the trustees are required to make estimates and judgements. The matters detailed below are considered to be the most important in understanding the judgements that are involved in preparing the accounts, and the uncertainties that could impact the amounts reported.

#### *Income Recognition*

A significant portion of the Trust's income is earned on entitlement to funds. Income is allocated to each accounting period in accordance with the income note above.

#### *Cost Allocation*

Non-direct costs are allocated or apportioned to the expenditure categories in the SOFA on a basis consistent with identified cost drivers such as headcount, usage and space occupied. Judgment is used in the allocation methods applied to each non-direct cost area.

#### *Actuarial assumptions in respect of defined benefit pension scheme*

The application of actuarial assumptions relating to the Trust's defined benefit pension scheme is incorporated in the accounts in accordance with FRS102. In setting the assumptions, advice is taken from independent qualified actuaries. These assumptions require significant judgement to be exercised with regard to such areas as future changes in salary and inflation, mortality rates and long-term discount rates.

The Trustees consider that the defined benefit pension asset is recoverable through reductions in future contributions or through refunds from the pension scheme.



# The Whiteley Homes Trust

## Notes forming part of the Consolidated Financial statements for the year ended 31 December 2021 (*continued*)

### 3 Trading Subsidiaries

The charity has one active trading subsidiary: Whiteley Village Services Limited (company number 06760134). A second subsidiary: Whiteley Homes Property C.I.C. (company number 10354476) is dormant.

The results of Whiteley Village Services Limited are shown below:

	2021 £	2020 £
Turnover	722,140	631,276
Other Income	2,313	-
Cost of sales	(216,868)	(333,598)
Administration expenses	(159,792)	(130,971)
	<hr/>	<hr/>
<b>Profit for the year</b>	<b>347,793</b>	<b>166,707</b>
	<hr/>	<hr/>

Whiteley Village Services Limited is a wholly owned subsidiary of the charity, incorporated in England and is involved in hospitality and other commercial services with £100 issued share capital.

The results of Whiteley Homes Property C.I.C. are shown below:

	2021 £	2020 £
Turnover:		
- Sale of building	-	9,911,997
- Management fees	-	-
Cost of sales	-	(9,911,997)
Administrative expenses	-	(13,650)
Exceptional items	-	13,650
	<hr/>	<hr/>
<b>Profit for the year</b>	<b>-</b>	<b>-</b>
	<hr/>	<hr/>

Whiteley Homes Property C.I.C. is a wholly owned subsidiary of the charity, incorporated in England and is involved in the management of the Whiteley Futures redevelopment project with £1 issued share capital.

The Whiteley Village Development Company Limited (company number 04341307) has been struck off at Companies House.

# The Whiteley Homes Trust

## Notes forming part of the Consolidated Financial statements for the year ended 31 December 2021 (continued)

### 4 Other Incoming Resources

	2021 £	2021 £	2020 £	2020 £
<i>Miscellaneous income:</i>				
Sale of tangible fixed assets	5,252		-	
Other	101,029		65,461	
Total miscellaneous income		106,281		65,461
Interest on deposit accounts		5,202		41,020
Other unrestricted incoming resources		111,483		106,481

All activities included within miscellaneous income are subsidised by the Trust.

### 5 Expenditure

Expenditure for the year ended 31 December 2021 can be analysed as:

	Direct Costs £	Support Costs £	Depr'n £	Total £
Cost of provision of homes	5,686,800	1,410,594	1,250,068	8,347,461
Cost of generating funds	-	107,318	-	107,318
Cost of trading activities	376,670	-	-	376,670
Exceptional items	106,134	-	-	106,134
	6,169,604	1,517,912	1,250,068	8,937,583

Expenditure for the year ended 31 December 2020 can be analysed as:

	Direct Costs £	Support Costs £	Depr'n £	Total £
Cost of provision of homes	6,196,924	1,402,125	1,790,297	9,389,346
Cost of generating funds	-	77,207	-	77,207
Cost of trading activities	464,569	-	-	464,569
Exceptional items	2,841,509	-	-	2,841,509
	9,503,002	1,479,332	1,790,297	12,772,631



# The Whiteley Homes Trust

## Notes forming part of the Consolidated Financial statements for the year ended 31 December 2021 (continued)

Net income/expenditure for the year is stated after charging:

	2021 £	2020 £
Depreciation	1,249,854	1,790,297
Interest payable	496,998	512,743
External auditors' remuneration:		
- Audit services (current year)	41,130	25,800
- Audit services (prior year under provision)	-	12,000
- Other services	18,840	18,840
	<hr/>	<hr/>

Included within expenditure are governance costs of £41,130 (2020: £57,573), relating to external auditor's remuneration (see above) and £Nil (2020: £16,443) relating to internal auditor's remuneration.

### 6 Analysis of staff costs and the cost of key management personnel

	2021 £	2020 £
Salaries and wages	3,982,747	3,863,023
Social security costs	335,417	352,844
Pension cost:		
- Contribution to defined contribution scheme	140,134	130,450
- Operating costs of defined benefit scheme	463	24,848
Termination costs	106,134	174,280
	<hr/>	<hr/>
	<b>4,564,895</b>	<b>4,545,445</b>
	<hr/>	<hr/>

The headcount number of employees in the year was:

	2021 Number	2020 Number
Administration	28	28
Care Centre	81	78
Cottages, Huntley House, works, estate and other	64	63
	<hr/>	<hr/>
	<b>173</b>	<b>169</b>
	<hr/>	<hr/>

# The Whiteley Homes Trust

## Notes forming part of the Consolidated Financial statements for the year ended 31 December 2021 (continued)

Five employees earned more than £60,000 in the year (2019: four employees).

These employees' emoluments fell into the bands:

	2021 Number	2020 Number
£60,000 - £69,999	1	1
£70,000 - £79,999	0	1
£80,000 - £89,999	2	1
£90,000 - £99,999	0	1
£100,000 - £109,999	1	1
£120,000 - £129,000	1	0
£130,000 - £139,999	0	1

Contributions to the defined contribution pension scheme in respect of these employees were £7,769 (2020: £14,600).

Reimbursed expenses do not form part of remuneration and are subject to the normal processes of internal financial control.

No trustees received reimbursement of expenses in the year (2020: none).

During the year redundancy payments of £106,134 were made (2020: £174,280).

Key management personnel of the group include Trustees, directors of the subsidiaries and the senior management team. The total remuneration of the key management personnel was £462,932 (2020: £488,530).

No trustees were remunerated during the year (2020: none)

### 7 Exceptional items

	2021 £	2020 £
Write down in value of assets under construction	-	2,135,777
Restructuring costs	106,134	705,732
	<u>106,134</u>	<u>2,841,509</u>



# The Whiteley Homes Trust

## Notes forming part of the Consolidated Financial statements for the year ended 31 December 2021 (continued)

### 8 Fixed Assets

Group	Freehold land and buildings £	Estate infrastructure £	Furniture, fittings and equipment £	Motor vehicles £	Computer equipment £	Assets under construction £	Total £
<i>Cost or valuation</i>							
At 1 January 2021	56,776,152	261,581	2,168,613	62,712	184,913	26,781	59,480,752
Additions	212,588	68,004	76,107	-	37,296	35,615	429,610
Disposals	-	-	-	-	-	-	-
Transfer	563,563	13,754	(542,574)	-	-	(34,743)	-
<b>At 31 December 2021</b>	<b>57,552,303</b>	<b>343,339</b>	<b>1,702,146</b>	<b>62,712</b>	<b>222,209</b>	<b>27,653</b>	<b>59,910,362</b>
<i>Depreciation</i>							
At 1 January 2021	8,233,006	52,977	1,192,155	43,887	151,229	-	9,673,254
Charge for the year	1,029,855	30,662	152,745	9,375	27,217	-	1,249,854
Eliminated on disposal	-	-	-	-	-	-	-
Transfer	127,584	3650	(131,234)	-	-	-	-
<b>At 31 December 2021</b>	<b>9,390,445</b>	<b>87,289</b>	<b>1,213,666</b>	<b>53,262</b>	<b>178,446</b>	<b>-</b>	<b>10,923,108</b>
<i>Net book value</i>							
At 31 December 2020	48,161,859	256,050	488,267	9,450	43,763	27,652	48,987,041
At 31 December 2019	48,543,146	208,604	976,245	18,825	33,684	26,781	49,807,286

Charity	Freehold land and buildings £	Estate infrastructure £	Furniture, fittings and equipment £	Motor vehicles £	Computer equipment £	Assets under construction £	Total £
<i>Cost or valuation</i>							
At 1 January 2021	56,776,152	261,581	2,168,613	62,712	184,913	26,781	59,480,752
Additions	212,588	68,004	76,107	-	37,296	35,615	429,610
Disposals	-	-	-	-	-	-	-
Transfer	563,563	13,754	(542,574)	-	-	(34,743)	-
<b>At 31 December 2021</b>	<b>57,552,303</b>	<b>343,339</b>	<b>1,702,146</b>	<b>62,712</b>	<b>222,209</b>	<b>27,653</b>	<b>59,910,362</b>
<i>Depreciation</i>							
At 1 January 2021	8,233,006	52,977	1,192,155	43,887	151,229	-	9,673,254
Charge for the year	1,029,855	30,662	152,745	9,375	27,217	-	1,249,854
Eliminated on disposal	-	-	-	-	-	-	-
Transfer	127,584	3650	(131,234)	-	-	-	-
<b>At 31 December 2021</b>	<b>9,390,445</b>	<b>87,289</b>	<b>1,213,666</b>	<b>53,262</b>	<b>178,446</b>	<b>-</b>	<b>10,923,108</b>
<i>Net book value</i>							
At 31 December 2021	48,161,859	256,050	488,267	9,450	43,763	27,652	48,987,042
At 31 December 2020	48,543,146	208,604	976,458	18,825	33,684	26,781	49,807,498

# The Whiteley Homes Trust

## Notes forming part of the Consolidated Financial statements for the year ended 31 December 2021 (continued)

### 9 Investments

Group	Bank deposit £	Endowment fund £	2021 Total £	2020 Total £
Market value at 1 January 2021	3,520,951	5,640,514	9,161,465	8,775,000
Additions	(3,519,930)	658,006	(2,861,924)	1,262,138
Disposals	-	(658,006)	(658,006)	(1,260,183)
Net gains	-	702,406	702,406	384,510
<b>Market value at 31 December 2021</b>	<b>1,021</b>	<b>6,342,920</b>	<b>6,343,941</b>	<b>9,161,465</b>
 Cost at 31 December 2021	 1,021	 4,357,613	 4,358,634	 7,878,564

All investments are listed on a recognised stock exchange and include cash balances held by the brokers for the purpose of reinvestment. At 31 December 2021, the cash balance was £311,670 (2020: £449,114).

The fund portfolios comprise:

Group	Bank Deposit £	Endowment fund £	2021 Total £	2020 Total £
Investment assets in the UK	1,021	5,350,820	5,351,841	5,214,654
Investment assets outside the UK	-	-	-	2,869,740
Cash	-	311,670	311,670	449,114
Bonds	-	680,431	680,431	627,957
<b>Market value at 31 December 2021</b>	<b>1,021</b>	<b>6,342,921</b>	<b>6,343,942</b>	<b>9,161,465</b>

### Charity

In addition to the above investments, the Trust has previously invested £100 to purchase the whole of the issued ordinary share capital of Whiteley Village Services Limited, a company registered in England. The subsidiary is used to provide hospitality and other commercial services that fall outside of the charitable objectives of the parent charity. The results of the subsidiary are shown in note 3.

In addition, the Trust has previously invested £1 to purchase the whole of the issued ordinary share capital of Whiteley Homes Property C.I.C., a company registered in England. The subsidiary is used to manage the Whiteley Futures redevelopment project.

The Trust is also the sole Trustee of The William Whiteley Endowment Trust (formally The Whiteley Homes Trust), a charity registered in England. Under a uniting direction issued by the Charity Commission, the results and activities of The William Whiteley Endowment Trust are treated as transactions of the Trust.



# The Whiteley Homes Trust

Notes forming part of the Consolidated Financial statements  
for the year ended 31 December 2021 (*continued*)

## 10 Sundry Debtors and Prepayment: Amount falling due within one year

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Amounts owed by subsidiary undertakings	4,070	-	4,164	-
Investment dividends and interest	16,456	24,878	16,456	24,878
Debtors	65,971	71,470	65,971	71,471
Other debtors	6,342	125,068	6,342	125,068
VAT recoverable	-	38,330	-	3,512
Prepayments and accrued income	134,363	93,230	134,363	93,230
	<u>227,202</u>	<u>352,976</u>	<u>227,296</u>	<u>318,159</u>

## 11 Creditors: Amounts falling due within one year

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Amounts owed to subsidiary undertakings	-	-	347,877	310,189
Trade creditors	270,716	242,188	270,716	242,188
Other creditors	197,933	414,213	197,932	222,362
VAT payable	6,387	-	6,387	-
Tax and social security creditor	90,463	94,670	90,463	94,670
Accruals and deferred income	191,800	602,501	191,800	602,501
Bank loan	546,171	557,209	546,171	557,209
	<u>1,303,470</u>	<u>1,910,781</u>	<u>1,651,346</u>	<u>2,029,119</u>

## 12 Creditors: Amounts falling due after more than one year

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Bank Loan	<u>15,328,927</u>	<u>15,922,791</u>	<u>15,328,927</u>	<u>15,922,791</u>

The bank loan is a twenty-year term loan repayable by 1 December 2037. The loan is fully drawn and capital repayments commenced in March 2021. Interest is payable on the loan based on LIBOR rates.

The loan is secured against the property at Whiteley Village, registered at the Land Registry under title number SY668629.

# The Whiteley Homes Trust

Notes forming part of the Consolidated Financial statements  
for the year ended 31 December 2021 (continued)

## 13 Analysis of net assets between funds

Group (2021)	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Tangible fixed assets	46,622,137	654,900	1,710,003	48,987,040
Investments	1,021	-	6,342,921	6,343,942
Net current assets / (liabilities)	1,159,154	1,797,261	-	2,956,415
Long-term liabilities	(15,328,927)	-	-	(15,328,927)
Pension scheme asset	1,148,000	-	-	1,148,000
<b>Net assets</b>	<b>33,601,385</b>	<b>2,452,161</b>	<b>8,052,924</b>	<b>44,106,470</b>
Charity (2021)	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Tangible fixed assets	46,622,137	654,900	1,710,003	48,987,040
Investments	1,021	-	6,342,921	6,343,942
Net current assets / (liabilities)	811,371	1,797,261	-	2,608,632
Long-term liabilities	(15,328,927)	-	-	(15,328,927)
Pension scheme asset	1,148,000	-	-	1,148,000
<b>Net assets</b>	<b>33,253,602</b>	<b>2,452,161</b>	<b>8,052,924</b>	<b>43,758,687</b>
Group (2020)	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Tangible fixed assets	47,370,137	669,900	1,767,461	49,807,498
Investments	3,520,951	-	5,640,514	9,161,465
Net current assets / (liabilities)	(2,347,419)	1,772,282	-	(575,137)
Long-term liabilities	(15,922,791)	-	-	(15,922,791)
Pension scheme asset	697,000	-	-	697,000
<b>Net assets</b>	<b>33,317,878</b>	<b>2,442,182</b>	<b>7,407,975</b>	<b>43,168,035</b>
Charity (2020)	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Tangible fixed assets	47,370,137	669,900	1,767,461	49,807,498
Investments	3,521,054	-	5,640,514	9,161,568
Net current assets	(2,514,225)	1,772,282	-	(741,943)
Long-term liabilities	(15,922,791)	-	-	(15,922,791)
Pension scheme asset	697,000	-	-	697,000
<b>Net assets</b>	<b>33,151,175</b>	<b>2,442,182</b>	<b>7,407,975</b>	<b>43,001,332</b>

# The Whiteley Homes Trust

Notes forming part of the Consolidated Financial statements  
for the year ended 31 December 2021(*continued*)

## 14 Permanent Endowment Fund

	Henry Lucas Fund £	The William Whiteley Fund £	Total £
At 1 January 2021	1,726,747	5,681,228	7,407,975
Depreciation	(57,457)	-	(57,457)
Realised and unrealised investment gains	-	702,406	702,406
Investment management			
<b>At 31 December 2021</b>	<b>1,669,290</b>	<b>6,383,634</b>	<b>8,052,924</b>

## Permanent Endowment Fund (2020)

	Henry Lucas Fund £	The William Whiteley Fund £	Total £
At 1 January 2020	1,784,204	5,296,718	7,080,922
Depreciation	(57,457)	-	(57,457)
Realised and unrealised investment gains	-	384,510	384,510
<b>At 31 December 2020</b>	<b>1,726,747</b>	<b>5,681,228</b>	<b>7,407,975</b>

### Henry Lucas Fund

In 2002 the assets of the Henry Lucas' Charity were transferred to the Trust under a Charity Commission scheme. Under the terms of the scheme the assets have been used to fund the building of a number of homes, known as Henry Lucas Cottages, capable of accommodating 32 residents.

### The William Whiteley Fund

The fund is to be used to provide income for the maintenance of the property. The balance in the fund cannot be used without the agreement of the Charity Commission.

The income from this fund is used for the maintenance of the property. The fund records the net income of the group.



# The Whiteley Homes Trust

Notes forming part of the Consolidated Financial statements  
for the year ended 31 December 2021 (continued)

## 15 Restricted Funds

	At 1 January 2021 £	Incoming resources £	Resources expended £	At 31 December 2021 £
HCA Grant	669,900	-	(15,000)	654,900
R Wyatt Trust	1,753,030	-	-	1,753,030
Whiteley Foundation	17,222	13,615	(13,615)	17,222
Government Covid-19 funding	-	244,630	(244,630)	-
Other Building	-	-	-	-
Other	2,030	31,413	(6,434)	27,009
<b>At 31 December 2021</b>	<b>2,442,182</b>	<b>289,658</b>	<b>(279,679)</b>	<b>2,452,161</b>

## Restricted Funds (2020)

	At 1 January 2020 £	Incoming resources £	Resources expended £	At 31 December 2020 £
HCA Grant	684,900	-	(15,000)	669,900
R Wyatt Trust	1,753,030	-	-	1,753,030
The Eliza Palmer Hub	23,483	2,570	(8,831)	17,222
Whiteley Foundation	-	296,727	(296,727)	-
Other Building	1,959	-	(1,959)	-
Other	103,014	625	(101,609)	2,030
<b>At 31 December 2020</b>	<b>2,566,386</b>	<b>299,922</b>	<b>(424,126)</b>	<b>2,442,182</b>

The HCA grant is governed by the Framework Delivery Agreement with the Homes and Community Agency. The Trust is restricted in the disposal of those assets to which the grant was applied. Any such disposal requires the notification to and written consent of the Homes and Community Agency. The HCA grant is represented by fixed assets. The remaining restricted funds are represented by current assets.

The Whiteley Home Trust has an agreement with Richard Wyatt Trust to provide housing accommodation in Whiteley Village for the purposes of the schemes as "Richard Wyatt residents".

The Eliza Palmer Hub represent donations from a single source for the purpose of the construction of a care suite and the development of a garden in the Hub

The Whiteley Foundation for Ageing Well was created in 2017 with a forward-focused mission to research and test innovations to help older people now and in the future live better-quality lives, regardless of their personal wealth.

Government Covid-19 funding represents grants from central and local government bodies to cover the costs caused by the Covid-19 pandemic.

'Other' funds represent donations from various sources that have been restricted for the provision of housing accommodation at Whiteley Village.

# The Whiteley Homes Trust

Notes forming part of the Consolidated Financial statements  
for the year ended 31 December 2021 (*continued*)

## 16 Unrestricted Funds

	Group £	Charity £
At 1 January 2021	33,317,878	33,151,175
Income	8,403,026	7,678,576
Expenditure	(8,600,552)	(8,223,882)
Actuarial loss	443,000	443,000
	<hr/>	<hr/>
<b>At 31 December 2021</b>	<b>33,563,352</b>	<b>33,048,869</b>
	<hr/>	<hr/>

## Unrestricted Funds (2020)

	Group £	Charity £
At 1 January 2020	37,470,610	37,432,197
Income	8,307,316	7,895,904
Expenditure	(12,291,048)	(12,007,926)
Actuarial loss	(169,000)	(169,000)
	<hr/>	<hr/>
<b>At 31 December 2020</b>	<b>33,317,878</b>	<b>33,151,175</b>
	<hr/>	<hr/>

## 17 Operating leases

The group and the charity had minimum lease payments under non-cancellable operating leases as set out below:

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Within one year	3,978	3,978	3,978	3,978
2 - 5 years	2,983	6,961	2,983	6,961
	<hr/>	<hr/>	<hr/>	<hr/>
	<b>6,961</b>	<b>10,939</b>	<b>6,961</b>	<b>10,939</b>
	<hr/>	<hr/>	<hr/>	<hr/>

# The Whiteley Homes Trust

## Notes forming part of the Consolidated Financial statements for the year ended 31 December 2021 (continued)

### 18 Pension Schemes

The Trust operates two pension schemes for its employees.

(a) The Trust operates a Group Personal Pension Plan run by Legal and General called The Whiteley Homes Trust Pension Scheme. This scheme is open to current staff and satisfies the auto-enrolment legislation. It replaced a previous defined contribution scheme in 2014

The Trust contributes varying percentages of members' pay, according to the level of contributions selected by each member and the point at which they joined the scheme.

(b) The Whiteley Homes Trust Retirement Benefits Scheme is a defined benefit arrangement which was closed to new members in 1996. It currently has only one remaining active member, in addition to retired and deferred members. The defined benefit scheme assets are invested in pooled funds managed by Scottish Widows Fund and Life Assurance Society. In addition, the scheme Trustees have purchased annuities from Scottish Widows ("the annuities") in respect of some retired members ("the insured pensioners").

The cash contributions paid by the Employer to the defined benefit scheme in 2021 amounted to a net contribution of £15k.

(c) The employer contributed £41,161 (2020: £26,398) in respect of group life assurance for all employees.

#### Defined Benefit Scheme

The actuary has computed the following information about the financial position of the defined benefit scheme as at 31 December 2021.

The assumptions used are different from those adopted for the latest triennial actuarial pensions valuation as at 1 January 2019, which form the basis upon which the funding plan for the Scheme has been formulated:

	2021 £000	2020 £000
Fair value of plan assets (including annuities)	6,981	7,101
Present value of scheme obligations (including insured pensions)	(5,833)	(6,404)
<b>Net asset</b>	<b>1,148</b>	<b>697</b>



# The Whiteley Homes Trust

## Notes forming part of the Consolidated Financial statements for the year ended 31 December 2021 (continued)

### Description of adjustments made to measure defined benefit scheme assets:

	2021 £000	2020 £000
At 1 January	7,101	6,895
Interest on assets	123	123
Actuarial (losses) gains	315	315
Company contributions	(92)	(92)
Repayment of overpaid contributions	115	115
Administration costs	-	-
Benefits paid	(255)	(255)
	<hr/>	<hr/>
<b>At 31 December</b>	<b>7,307</b>	<b>7,101</b>
	<hr/>	<hr/>

### Description of adjustments made to measure defined benefit scheme obligations:

	2021 £000	2020 £000
At 1 January	6,404	6,043
Current service cost	16	25
Past service cost	-	-
Interest on obligation	72	107
Actuarial losses	(354)	484
Benefits paid	(305)	(255)
	<hr/>	<hr/>
<b>At 31 December</b>	<b>5,833</b>	<b>6,404</b>
	<hr/>	<hr/>

The Group does not expect to make a contribution to its defined benefit pension plan in 2022.

An analysis by major categories of the scheme at 31 December 2021 were as follows:

	2021		2020	
	£000	Proportion	£000	Proportion
Index-Linked Gilts Tracker	1,961	28%	1,900	27%
UK Equity Index Tracker	1,791	26%	1,534	22%
Fixed Interest Gilts Tracker	1,562	22%	1,745	25%
Insured Pensions	1,574	23%	1,875	26%
Cash	93	1%	47	1%
Less: overpaid contributions	-		-	
	<hr/>		<hr/>	
	<b>6,981</b>		<b>7,101</b>	
	<hr/>		<hr/>	

# The Whiteley Homes Trust

## Notes forming part of the Consolidated Financial statements for the year ended 31 December 2021 (continued)

The scheme liabilities shown above have been calculated using the following assumptions at the balance sheet date:

	2021 %	2020 %
Discount rate	1.85	1.15
Retail price inflation	3.50	3.00
Salary increase rate	n/a	4.30
Pension increases (at limited price indexation)	3.70	3.30
Consumer price inflation	2.90	2.30

Mortality follows the standard table known as S3PMA\_H, using 100% for males and 105% for females (2020: 100% for males and 105% for females) of the base table with mortality projections with a long-term rate of improvement of 1.5% p.a. (2020: 1.5% p.a.) and an initial additional parameter of 0.5% p.a. (2020: 0.5% p.a.).

Assuming retirement at age 65, the life expectancy in years are as follows:

	2021	2020
For a male aged 65 now	20.4	20.3
At 65 for a male member aged 45 now	22.3	22.1
For a female aged 65 now	24.4	24.4
At 65 for a female member aged 45 now	26.2	26.1

The following components of the pension charge have been recognised in the statement of financial activities for the year ended 31 December 2021:

	2021 £000	2021 £000	2020 £000	2020 £000
Current service cost and net service cost		15		23
Administration costs	-		-	
Interest on obligation	72		107	
Interest on scheme assets	(80)		(123)	
Past service costs	-		-	
<b>Net finance income</b>		<b>(8)</b>		<b>(16)</b>
<b>Total operating charge</b>		<b>7</b>		<b>7</b>

# The Whiteley Homes Trust

## Notes forming part of the Consolidated Financial statements for the year ended 31 December 2021 (*continued*)

The actual return on assets during the year was £169,000 (2020: £438,000).

	2021 £000	2020 £000
Analysis of the actuarial (losses)/gains recognised in SOFA:		
Asset return less interest income recognised in statement of financial activities	(89)	(315)
Experience (losses)/gains on benefit obligation	-	-
Changes to demographic assumptions	-	-
Effect of assumptions changes on benefit obligation	(354)	484
	<u>(443)</u>	<u>169</u>

Sensitivity of the value placed on the liabilities

Approximate effect on liability  
2021  
£000

Discount rate (-0.50%)	367
Inflation (+0.50%)	175
Salary Increases (+0.50%)	-
Commutation	25
Mortality (increase long-term rate to 1.75% p.a.)	55
	<u>          </u>



# The Whiteley Homes Trust

## Notes forming part of the Consolidated Financial statements for the year ended 31 December 2021 (*continued*)

### 19 Reconciliation of net income/(expenditure) to net cash flow from operating activities and analysis of cash and cash equivalents

	Group	Group 2021 £	Group 2020 £
Net income/(expenditure))		457,506	(3,780,883)
Adjustment for pension funding		(8,000)	(14,000)
Dividends, interest and other investment income		(113,407)	(125,420)
Depreciation		1,249,854	1,790,297
(Increase)/decrease in stocks		(888)	12,100
(Increase) in debtors		125,774	(50,648)
(Decrease)/increase in creditors		(596,275)	355,786
(Profit)/loss on disposal of fixed assets		5,251	2,135,777
Deduct gains/add back losses on investments		(702,406)	(384,510)
		<hr/>	<hr/>
<b>Net cash inflow from operating activities</b>		<b>417,409</b>	<b>(61,501)</b>
		<hr/>	<hr/>
		Charity 2021 £	Charity 2020 £
Net income/(expenditure)		109,724	(3,909,173)
Adjustment for pension funding		(8,000)	(14,000)
Dividends, interest and other investment income		(113,407)	(125,420)
Depreciation		1,249,854	1,971,851
(Increase)/decrease in stocks		(888)	12,100
(Increase)/decrease in debtors		90,863	2,320,472
Increase/(decrease) in creditors		(366,735)	431,513
Profit on disposal of fixed assets		-	-
Deduct gains/add back losses on investments		(702,406)	(384,510)
		<hr/>	<hr/>
<b>Net cash inflow from operating activities</b>		<b>259,005</b>	<b>302,833</b>
		<hr/>	<hr/>

For the year ended 31 December 2021, cash contributions made to the defined benefit pension scheme amounted to a net payment of £16,000 (2020: net refund of £92,000).

# The Whiteley Homes Trust

for the year ended 31 December 2021 (*continued*)

## 20 Analysis of changes in net debt

Group (2021)	Balance at 1 January 2021 £	Cash flows £	Other Movements £	Balance at 31 December 2021 £
Bank and cash	979,051	3,049,125	-	4,028,176
Loans due within one year	-	-	(546,171)	(546,171)
Loans due after more than one year	(15,922,791)	47,693	546,171	(15,328,927)
<b>Net debt</b>	<b>(14,943,740)</b>	<b>3,096,818</b>	<b>-</b>	<b>(11,846,922)</b>

Charity (2021)	Balance at 1 January 2021 £	Cash flows £	Other Movements £	Balance at 31 December 2021 £
Bank and cash	965,400	3,062,777	-	4,028,177
Loans due within one year	-	-	(546,171)	(546,171)
Loans due after more than one year	(15,922,791)	47,693	546,171	(15,328,927)
<b>Net debt</b>	<b>(14,957,391)</b>	<b>3,110,470</b>	<b>-</b>	<b>(11,846,921)</b>

Group (2020)	Balance at 1 January 2020 £	Cash flows £	Other Movements £	Balance at 31 December 2020 £
Bank and cash	1,673,634	3,049,125	-	971,051
Loans due within one year	-	-	(557,209)	(557,209)
Loans due after more than one year	(16,460,832)	19,168	557,209	(15,922,791)
<b>Net debt</b>	<b>(14,787,198)</b>	<b>(713,751)</b>	<b>-</b>	<b>(15,500,949)</b>

Charity (2020)	Balance at 1 January 2020 £	Cash flows £	Other Movements £	Balance at 31 December 2020 £
Bank and cash	1,030,384	(64,984)	-	965,400
Loans due within one year	-	-	(557,209)	(557,209)
Loans due after more than one year	(16,460,832)	19,168	557,209	(15,922,791)
<b>Net debt</b>	<b>(15,430,448)</b>	<b>(84,152)</b>	<b>-</b>	<b>(14,957,390)</b>

# The Whiteley Homes Trust

Notes forming part of the Consolidated Financial statements  
for the year ended 31 December 2021 (*continued*)

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## 21 Related party transactions

Whiteley Homes Trust has two subsidiaries: Whiteley Village Services Limited which was trading and Whiteley Homes Property C.I.C. which was dormant. The Whiteley Village Development Company was struck off at Companies House during 2021.

During the year, Whiteley Village Services Limited paid the charity for management charges of £169,000 (2020: £130,971). At 31 December 2021, the charity owed the company £347,783 (2020: the company owed the charity £155,941).

There were no further related party transactions.