

DENVILLE HALL 2012
TRUSTEES' REPORT AND FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

DENVILLE HALL 2012
(A company limited by guarantee)
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DENVILLE HALL 2012**(A company limited by guarantee)****REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees

Joanne Benjamin, Chairperson
Malcolm Sinclair, Vice Chairperson
Louisa Rix
Richard Berry
Joanna David
Hemlata Bountra, Treasurer
James Coombes
Derek Lamden
Geraldine James OBE
Michael Shelton (appointed 7 April 2020)
Lisa Bowerman (appointed 7 April 2020)

**Company registered
number** 08174255

**Charity registered
number** 1148968

Registered office

Denville Hall
62 Ducks Hill Road
Northwood
Middlesex
HA26 2SB

Committees

House Committee

Lisa Bowerman, Chairperson
James Coombes, Vice Chairperson
Derek Lamden
Abigail McKern
Jane Maud
Louisa Rix
Michael Simkins
Trudie Goodwin
Gareth Armstrong
Michael Jenn
Timothy Bentinck
Jamie Newall
Jolycon Coy
Tom Mison

The remit of the house committee is to ascertain the eligibility of prospective beneficiaries. All trustees are welcome at any or all house committee meetings; Derek Lamden and Louisa Rix have elected to be regular members of this committee.

Finance and General Purpose Committee

Richard Berry, Chairperson

All trustees are members of this committee, with the addition of Michael Simkins (house committee member). The Finance and General Purpose Committee is responsible for the financing and day to day operation of the charity.

**Senior management
team**

Wilma Thomson, Manager
Fazly Wahab, Finance Officer

DENVILLE HALL 2012

(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Independent auditor Blick Rothenberg Audit LLP
Chartered Accountants
Statutory Auditor
16 Great Queen Street
Covent Garden
London
WC2B 5AH

Bankers Barclays Bank plc
1 Churchill Place
London
E14 5HP

Solicitors Bircham Dyson Bell LLP
50 Broadway
London
SW1H 0BL

Investment manager Sarasin & Partners LLP
Juxon House
100 St Paul's Churchyard
London
EC4M 8BU

DENVILLE HALL 2012
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report together with the audited financial statements of the company Denville Hall 2012 (the "charity") for the year ended 31 March 2021. The annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Structure, governance and management

a. Constitution

Denville Hall is governed by a Scheme dated 17 March 1979 as amended by the Schemes dated 3 April 1992 and 15 November 2001. With effect from 1 October 2012 it is governed by the Articles of Association of Denville Hall 2012.

Denville Hall 2012 was formed as a limited company, number 8174255 on 9 August 2012 and as a registered charity, number 1148968. On 1 October 2012 all the responsibilities, assets and liabilities were transferred to Denville Hall 2012 under a transfer agreement. The new charity and company continue to be known as Denville Hall.

The trustees are responsible for governance, strategy and finance, for ensuring compliance with the Care Quality Commission (CQC) criteria, and for business planning. The Finance and General Purpose Committee is responsible for monitoring income and expenditure and for recommending to the trustees' budgets and necessary associated procedure. The House Committee is responsible for the support of the Registered Manager of Denville Hall, and for assessing the eligibility within our remit of those applying to us for care. The House Committee is dedicated to connecting the residents themselves to the world of theatre in which committee members still work, bringing into the house as they do vivid descriptions of the life and experiences they can share. Wilma Thomson, Manager, is the designated representative, known as the Registered Individual with the CQC.

The trustees of Denville Hall are, as stipulated by our Articles of Association, made up of a percentage of those from the theatrical profession, many of whom have had long association with the charity, and of others having been recruited for their financial expertise.

Denville Hall was founded in 1926 by Alfred Denville, in memory of his son who was killed in the Great War. The home was registered with the Charity Commission on 31 October 1962, when Richard and Sheila Attenborough were asked by Prince and Norah Littler to take on Denville's administration following their successful work with Noel Coward for the Actors' Orphanage.

Denville Hall is a member of the Combined Theatrical Charities, known now as "Acting for Others", an umbrella organisation chaired by Sir Stephen Waley-Cohen, consisting of sister charities representing the performing arts including ballet and opera, actors' children, backstage staff, and performers in all parts of the world.

b. Method of appointment or election of trustees

Trustees are appointed on the basis of the skills they bring to the board and their willingness to serve. At any one time there may be no less than 3 trustees and no more than 12, of which 2 should be members or former members of the acting profession.

Structure, governance and management (continued)

c. Policies adopted for the induction and training of trustees

New trustees undergo an orientation day to brief them on: their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. During the induction day they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

We continue a program of training for staff, volunteers, committee members and trustees, in awareness of our legal requirements to protect and safeguard the vulnerable adults in our care. We have had positive pharmacy audits including a full review of medication practices. We have established links with the Community Matron, the Palliative Care team, SALT and Rapid Response. We also have links with Mount Vernon Cancer Centre for palliative care training. There have been audits of Health and Safety and Fire and risk assessment. All mandatory training for staff by an external trainer is up to date.

d. Pay policy for senior staff

The pay of the charity's key management personnel is reviewed annually and normally increased in accordance with average earnings. Remuneration is also benchmarked with Nursing Homes of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Objectives and activities

a. Policies, objectives and strategies for achieving objectives

The formal objective of the charity is to maintain and support Denville Hall as a residential, nursing and dementia care home for elderly actors and other members of the theatrical profession. Denville Hall also offers short stay respite and convalescent care and works closely, when required, with the palliative care team in our area. Where an applicant does not meet our criteria, we will always do our best to advise on alternative sources of help.

The charity serves elderly members of a particular profession, one where financial security is, in many cases, far from being the norm. Financial support is given through a general subsidy by us of all our residents, and particular, often substantial, additional subsidy to those in greatest need. A potential beneficiary is never turned away for purely financial reasons – we deny access to services only when required to do so on medical and professional criteria agreed with the CQC as part of the charity's registration, or when there is no available bed. The trustees have had due regard to the guidance on public benefit published by the Charity Commission.

The trustees have reviewed the application of the Charity Governance Code, which was introduced in July 2017 in so far as it is applicable to the charity. The trustees apply areas of the code within the governance arrangements of the charity and are reviewing how elements of the code can be applied successfully.

As ever, our aim at Denville Hall is to enable our highly individual residents to live with dignity and freedom of choice amid surroundings that are physically and mentally comfortable. Within the nursing and residential area of the home we aim to preserve maximum independence and will help each person to choose, as much as is possible, what level of care he or she needs, consulting with them directly. We respect their decisions and abide by them, intervening only where absolutely necessary in the interests of safety and guided by professional recommendations.

Objectives and activities (continued)

a. Policies, objectives and strategies for achieving objectives (continued)

We care for our dementia patients in Jeanne's Wing with dignity and respect, aiming to allow as much freedom as possible within safety constraints and in an atmosphere which is relaxed, stimulating and supportive. All those residents with dementia and who are deemed vulnerable are safeguarded within the Mental Capacity Act 2005, Deprivation of Liberty, in order to protect them from harm.

We strive to provide a varied and fulfilling life for all our residents, continually endeavouring to improve care, entertainment, nourishment, rest, and spiritual and artistic satisfaction. We work with each individual resident to identify wishes and hope to create a supportive and stimulating environment. Two members from the House Committee chair a well attended monthly Residents Meeting, which gives residents an opportunity to voice any concerns or preferences and to make suggestions for improvements

We continue to achieve a five star Food Safety and Hygiene rating.

Denville Hall received "Good" ratings for all domains from the CQC at their last visit in June 2019. This was a great reward for the work and dedication of management and staff at Denville Hall.

Regular audits are being carried out in Health and Safety, Pharmacy, Fire Safety along with supervision of staff and staff training which has helped the operation of Denville Hall run smoothly and efficiently.

Since the outbreak of Covid-19, Wilma has been tireless in keeping the residents at Denville Hall safe. With her many years of experience in care homes she chose exactly the right time to lock Denville Hall down and not to permit visitors because of the risk of spreading the virus. Her proven skills in infection control have also come to the fore in this crisis.

Live Streaming, through the National Theatre's generous donation of NTLive, continues to be a source of great joy, bringing as it does the world of live theatre directly to Denville Hall. We subscribe for Digital Theatre which records theatre productions, musicals and opera from theatres all over the UK. These productions can be accessed at any time, this has proved to be a great source of entertainment for everybody at Denville Hall, especially since the outbreak of Covid-19 as live performances have not been able to be provided for the residents.

Weekly activities and regular trips, including exercise classe and visits from a physiotherapist and chiropodist continued throughout the year. Visits from hairdressers and masseurs had to be suspended during the Covid-19 pandemic, but we were able to recommence them in June 2021.

Access to iPads for residents has proved to be invaluable during the Covid-19 pandemic as it has allowed residents to communicate with their relatives over Skype, Facetime or Zoom.

Our small 'corner shop' within Denville Hall, known as "Prompt Corner" is accessible to both the main house and Jeanne's Wing residents and continues to be very popular. We have recently appointed a new Events manager, Benjamin Harlow, who has expanded the activities provided to the residents and improved their quality of life coming out of the Covid-19 restrictions.

Denville Hall is supported by generous gifts from individuals, and with grants from trusts and other organisations. We are deeply grateful to the Combined Theatrical Charities and their Acting For Others grants, and to the Sir Terence Rattigan Foundation for their generous, ongoing support.

During the Covid-19 crisis, the Board sanctioned additional spending to provide taxi transport for staff to travel to and from work to maintain their health and safety in looking after the residents. We are grateful to Acting for Others and The London Borough of Hillingdon for providing grants to assist in making these measures possible.

Objectives and activities (continued)

a. Policies, objectives and strategies for achieving objectives (continued)

We continue a program of training, in accord with our legal requirements to protect and safeguard the vulnerable adults in our care, and to support our staff in their continued growth within the sector. We are very proud of the uniqueness of Denville Hall and are eternally grateful for the support we get from our profession.

During 2020 the Board discussed developing some land which the Hall owns for a building containing sheltered housing. A development Committee has been set up and we are currently exploring the possibilities of such a development. Draft plans and budgets are currently being drawn up for discussion. It is hoped that during the year ending 31 March 2022 year we can progress these plans further

It is with sadness that we record the deaths in the year ending March 2021 of Pat Marmont, Ivor Danvers, Peter Stenson, George Mikell, Allen Handy, Malcolm Terris, Claude Lesache, Robert Mill, Doreen Hermitage, Helena Shenel, David De Keyser and Brian Jones.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees have considered the twelve months from the date of signing of the financial statements and are satisfied that the charity can meet its commitments as they fall due based on the ability to draw down on the investment portfolio as required. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Financial review (continued)

b. Principal risks and uncertainties

Denville Hall has on going processes, which operated throughout the financial year for identifying, evaluating and managing the principal risks and uncertainties faced by the charity in undertaking its activities. When it is not able to address risk issues using internal resources, the charity takes advice from external experts with specialist knowledge.

The Finance & General Purposes Committee assesses financial risks as well as investment risks. In addition, the manager and heads of department meet regularly to review health and safety issues. Training courses are available to members of staff to enhance their skills in risk related areas.

The principal risk and uncertainties identified by the trustees are:

- Ensuring continued operational efficiency with the ability to fund the increasing levels of operating expenditure is paramount.
- CQC requirements and our compliance with them are vital to the care and safety of our residents themselves and to the running of the business.
- Uncertainty surrounding public funding of residents necessitates a focused approach to ensuring sufficient funds from other quarters. We work closely with our sister charities, with individual supporters and indeed with local authorities where help is available.
- Investment returns are of course always subject to market fluctuations. We are confident, given our long association with them and overall impressive track record, of the experience and expertise of our investment managers at Sarasin & Partners LLP. Denville Hall's participation in their funds ensures a far wider spread of our investments than we could ever manage as an individual charity, and has proven itself a good decision that has buffered us against some of the inevitable ups and downs of the world of finance.

The trustees have ultimate responsibility for managing the risks faced by the charity, they have given consideration to the major risks to which the charity is exposed and has concluded that adequate systems are in place to manage these risks. It is recognized that systems can provide only reasonable but not absolute assurance that major risks have been managed.

Financial review (continued)

c. Review of the year and reserves policy

The financial statements present the accounts of the charity including all operating income and expenditure, donations and investment income, assets and liabilities.

The major sources of recurring income for the charity are fees for residential care, investment income, and donations. Income for the year from residents' fees was £1,827,795 (2019/20: £1,970,923), a 7.3% decrease on the previous year. The decrease was due to lower occupancy levels partly as a result of the Covid-19 pandemic. Total expenditure for the year was £2,523,420 (2019/20: £2,480,057), an increase of 1.7%. The major item of direct expenditure is staff costs.

The charity received £375,542 in donations, grants and legacies (2019/20 £632,975), including grants of £83,077 from The London Borough of Hillingdon to meet additional costs arising from the Covid-19 pandemic.

We acknowledge with immense gratitude the support of many generous donors, including The Sir Terence Rattigan Trust (£20,000), Acting for Others (£197,000) and The London Borough of Hillingdon (grants of £90,327).

The net loss before investment gains was £7,806 (2019/20: income of £418,982).

Investment gains for the year were £1,622,807 (2019/20: losses of £416,875).

Net assets were £17,966,926 of which £10,665,442 are invested.

The trustees continue to exercise firm control over costs and to seek additional income via existing and new income generating activities. It is evident that the charity is highly dependent upon its investment income and on the donations and legacies it receives each year. The trustees' aim is to ensure the charity can reach an operational break even point over the short to medium term.

Investments

The charity's investment objectives are to balance current and future beneficiary needs by:

- maintaining (at least) the value of the investments in real terms;
- producing a consistent and sustainable amount to support expenditure; and
- delivering these objectives within acceptable levels of risk.

The charity's long term investments are managed by Sarasin & Partners LLP, maintaining diversification across a wide range of asset classes in order to produce an appropriate balance between risk and return. The investments are held in three funds managed by Sarasin & Partners LLP so as to spread the investment risk. The investment strategy, policy and performance is monitored by the Finance Committee. At 31 March 2021 investments totalled £10,665,442 (2020: £8,870,657). The total return on investments for the year was £312,277 (2019/20: £295,141) representing a yield of 3.2% (2019/20: 3.3%).

Income generation

The charity raises funds from fees levied on residents, grants from certain established benefactors and its investment portfolio. It does not fundraise from the general public so the trustees do not believe that the Fundraising Code is applicable.

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Reserves

The charity's reserves policy is to maintain sufficient free reserves to enable it to meet its short term financial obligations in the event of an unexpected revenue shortfall and to allow the charity to be managed efficiently and provide a buffer that would ensure uninterrupted services. The trustees can call upon cash reserves held within the investment portfolio of approximately £1.5 million which equates to six months' expenditure to cover any shortfall in income.

Plans for future periods

We continue with recruitment, training, refurbishment and all relevant work on compliance, while maintaining strict control on costs.

Plans continue for future development of the adjacent two properties, and the garden. The trustees are exploring various options to develop the site with a view to not only improving facilities for residents, but also generating additional revenue.

The Trustees acknowledge their responsibility to identify, assess and manage risks and have systems and processes set up to do so.

Disclosure of information to auditor

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

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

Auditor

We are delighted to say that we are very happy with our choice of auditor, Blick Rothenberg Audit LLP, who continue to serve us well and enthusiastically, working alongside our Finance Officer, Fazly Wahab, in timely and efficient fashion.

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



Joanne Benjamin
Chairperson
Date:

13 July 2021

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2021**

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DENVILLE HALL 2012
FOR THE YEAR ENDED 31 MARCH 2021**

Opinion

We have audited the financial statements of Denville Hall 2012 (the 'charitable company') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DENVILLE HALL 2012 (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Other information

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

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DENVILLE HALL 2012 (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charity and care sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, taxation legislation and data protection, and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

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

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested a sample of journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 3 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

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

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DENVILLE HALL 2012 (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Auditor's responsibilities for the audit of the financial statements (continued)

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Blick Rothenberg Audit LLP

Mark Hart (senior statutory auditor)

for and on behalf of

Blick Rothenberg Audit LLP

Chartered Accountants
Statutory Auditor
16 Great Queen Street
Covent Garden
London
WC2B 5AH

Date: 5 August 2021

DENVILLE HALL 2012

(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	4	292,465	83,077	375,542	632,975
Charitable activities	5	1,827,795	-	1,827,795	1,970,923
Investments	6	312,277	-	312,277	295,141
Total income		2,432,537	83,077	2,515,614	2,899,039
Expenditure on:					
Raising funds	8	13,704	-	13,704	12,959
Charitable activities	7,8	2,424,416	85,300	2,509,716	2,467,098
Total expenditure		2,438,120	85,300	2,523,420	2,480,057
Net (expenditure)/income before net gains/(losses) on investments		(5,583)	(2,223)	(7,806)	418,982
Net gains/(losses) on investments	14	1,622,807	-	1,622,807	(416,875)
Net movement in funds		1,617,224	(2,223)	1,615,001	2,107
Reconciliation of funds:					
Total funds brought forward		16,349,702	2,223	16,351,925	16,349,818
Net movement in funds		1,617,224	(2,223)	1,615,001	2,107
Total funds carried forward	17,18	17,966,926	-	17,966,926	16,351,925

All activities related to continuing operations.

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 18 to 35 form part of these financial statements.

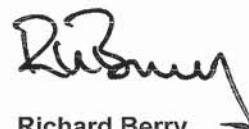
DENVILLE HALL 2012**(A company limited by guarantee)****BALANCE SHEET****FOR THE YEAR ENDED 31 MARCH 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	4,458,647	4,557,449
Investment property	13	2,825,000	2,825,000
Investments	14	10,665,442	8,870,657
		<u>17,949,089</u>	<u>16,253,106</u>
Current assets			
Debtors	15	82,797	131,732
Cash at bank and in hand		203,896	230,041
		<u>286,693</u>	<u>361,773</u>
Creditors: amounts falling due within one year	16	(268,856)	(262,954)
Net current assets		<u>17,837</u>	<u>98,819</u>
Total net assets		<u><u>17,966,926</u></u>	<u><u>16,351,925</u></u>
Charity funds			
Restricted funds	17	-	2,223
Unrestricted funds	17	17,966,926	16,349,702
Total funds		<u><u>17,966,926</u></u>	<u><u>16,351,925</u></u>

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



Joanne Benjamin
Chairperson



Richard Berry
Trustee

Date: 13 July 2021

The notes on pages 18 to 35 form part of these financial statements.

DENVILLE HALL 2012**(A company limited by guarantee)****STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash (used in)/generated by operating activities	21	(91,152)	368,142
Cash flows from investing activities			
Dividends, interests and rents from investments		312,277	295,141
Purchase of tangible fixed assets		(75,294)	(148,921)
Proceeds from sale of investments		40,514	761,999
Purchase of investments		(286,713)	(1,180,700)
Net cash used in investing activities		(9,216)	(272,481)
Change in cash and cash equivalents in the year		(100,368)	95,661
Cash and cash equivalents at the beginning of the year		324,262	228,601
Cash and cash equivalents at the end of the year	22	223,894	324,262

The notes on pages 18 to 35 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. General information

The charity is a company limited by guarantee and is incorporated and registered in England and Wales. Its registered office and principal place of business is Denville Hall, 62 Ducks Hill Road, Northwood, Middlesex, HA6 2SB.

The financial statements are presented in Sterling (£).

The formal objective of the charity is to maintain and support Denville Hall as a residential, nursing and dementia care home for elderly actors and other members of the theatrical profession.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Companies Act 2006.

Denville Hall 2012 meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The trustees have considered the twelve months from the date of approving the financial statements and are satisfied that the charity can meet its commitments as they fall due, based on the ability to draw down on the investment portfolio as required. The trustees are taking steps to increase income and reduce costs so that the charity becomes operationally secure which will enable free reserves to be restored to the desired level. On this basis, the trustees have therefore concluded that it is appropriate to prepare the financial statements on a going concern basis.

2.3 Fund accounting

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Accounting policies (continued)

2.4 Income

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

Income from residents' fees is recognised over the period in which the service is provided.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Investment income is recognised when receivable and the amount can be reliably measured. This is normally when the investment managers are notified for the interest receivable by the banks or dividends are declared and notification has been received of the dividend due.

Grants, including those from local and central government, are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.5 Expenditure

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

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

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation. These costs include costs related to statutory audit.

All expenditure is included in the statement of financial activities on an accruals basis. Irrecoverable VAT is allocated to the relevant expenditure as incurred.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

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

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

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

Depreciation is provided on the following basis:

Freehold property	-	2% straight line
Fixtures and fittings	-	10% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of financial activities.

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at their fair value at the balance sheet date. Investment gains and losses, whether realised or unrealised, are combined and presented as 'gains/(losses) on investments' in the statement of financial activities.

2.8 Investment property

Investment property is shown at its open market value on an existing use basis. The surplus or deficit arising from the annual revaluation is transferred to the statement of financial activities.

2.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

2.10 Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

2.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments represent amounts paid in advance for which the services or goods had not been received at the balance sheet date, measured at their recoverable amounts.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Accounting policies (continued)

2.12 Cash at bank and in hand

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

2.13 Liabilities and provisions

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

Liabilities, including trade and other creditors and accruals, are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

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

2.14 Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes party to the contractual provisions of the instrument.

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

The charity's policies for its major classes of financial assets and financial liabilities are detailed in its accounting policies.

2.15 Pensions

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

3. Critical accounting estimates and areas of judgment

In application of the charity's accounting policies, which are described in note 2, the key judgments made by the trustees are:

Investment property valuation

The investment property was valued by the trustees in 2021, on an open market value basis taking into account its existing use. The trustees are of the opinion that there has been no change in the market value of the property. In the absence of current prices in an active market for similar properties, currently prices in an active market for properties of a different nature, condition or location, adjusted to reflect those differences have been considered.

DENVILLE HALL 2012**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021****4. Income from donations and legacies**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations	260,215	-	260,215
Legacies	25,000	-	25,000
Grants	7,250	83,077	90,327
	<u>292,465</u>	<u>83,077</u>	<u>375,542</u>

	Unrestricted funds 2020 £	Total funds 2020 £
Donations	135,685	135,685
Legacies	497,290	497,290
	<u>632,975</u>	<u>632,975</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £
Fees receivable	1,827,795	1,827,795

	Unrestricted funds 2020 £	Total funds 2020 £
Fees receivable	1,970,923	1,970,923

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Income from listed investments	312,277	312,277

	Unrestricted funds 2020 £	Total funds 2020 £
Income from listed investments	295,141	295,141

DENVILLE HALL 2012**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021****7. Analysis of expenditure by activities**

	Direct costs 2021 £	Support costs 2021 £	Total funds 2021 £
Staff costs	1,111,408	560,991	1,672,399
Residents' costs	194,047	-	194,047
Premises costs	16,894	427,693	444,587
Legal and professional	-	39,627	39,627
Other costs	140,259	18,797	159,056
Total 2021	1,462,608	1,047,108	2,509,716

	Direct costs 2020 £	Support costs 2020 £	Total funds 2020 £
Staff costs	1,108,713	541,719	1,650,432
Residents' costs	221,759	-	221,759
Premises costs	13,584	436,005	449,589
Legal and professional	-	40,054	40,054
Other costs	82,542	22,722	105,264
Total 2020	1,426,598	1,040,500	2,467,098

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

8. Analysis of expenditure by type

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total funds 2021 £
Expenditure on investment management	-	-	13,704	13,704
Costs of raising funds	-	-	13,704	13,704
Direct and support costs	1,670,176	174,086	647,454	2,491,716
Governance costs	-	-	18,000	18,000
Costs of charitable activities	1,670,176	174,086	665,454	2,509,716
	1,670,176	174,086	679,158	2,523,420

	Staff costs 2020 £	Depreciation 2020 £	Other costs 2020 £	Total funds 2020 £
Expenditure on fundraising	-	-	350	350
Expenditure on investment management	-	-	12,609	12,609
Costs of raising funds	-	-	12,959	12,959
Direct and support costs	1,650,432	196,807	600,298	2,447,537
Governance costs	-	-	19,561	19,561
Costs of charitable activities	1,650,432	196,807	619,859	2,467,098
	1,650,432	196,807	632,818	2,480,057

9. Net incoming resources/(resources expended)

	2021 £	2020 £
This is stated after charging:		
Depreciation of tangible fixed assets - owned by the charity	174,086	196,807
Auditor's remuneration - audit	18,000	19,561
Operating lease rentals	31,339	30,942

DENVILLE HALL 2012**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021****10. Staff costs**

	2021 £	2020 £
Wages and salaries	1,289,486	1,278,614
Social security costs	111,873	102,443
Other pension costs	54,744	45,285
	1,456,103	1,426,342

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

	2021 No.	2020 No.
Care	37	39
Support	22	23
	59	62

One employee received remuneration amounting to more than £60,000 (2020: one employee).

The remuneration of key management personnel including employer pension costs and social security costs was £136,458 (2020: £134,401).

11. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2020 - £NIL).

During the year, travel expenses totalling £Nil were reimbursed or paid directly to trustees (2020: £901 to 2 trustees).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2020	6,117,355	1,097,557	7,214,912
Additions	15,620	59,674	75,294
Disposals	-	(627,851)	(627,851)
At 31 March 2021	<u>6,132,975</u>	<u>529,380</u>	<u>6,662,355</u>
Depreciation			
At 1 April 2020	1,920,279	737,184	2,657,463
Charge for the year	120,629	53,467	174,096
On disposals	-	(627,851)	(627,851)
At 31 March 2021	<u>2,040,908</u>	<u>162,800</u>	<u>2,203,708</u>
Net book value			
At 31 March 2021	<u>4,092,067</u>	<u>366,580</u>	<u>4,458,647</u>
At 31 March 2020	<u>4,197,076</u>	<u>360,373</u>	<u>4,557,449</u>

13. Investment property

	Freehold investment property £
Valuation	
At 1 April 2020	2,825,000
At 31 March 2021	<u>2,825,000</u>

The 2021 valuations were made by the trustees, on an open market value basis. The trustees are of the opinion that there has been no change in the market value of the property.

On a historical cost basis these properties would have been included at £550,000 (2020: £550,000)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**14. Fixed asset investments**

	Listed investments £	Other investments £	Total £
Cost or valuation			
At 1 April 2020	8,776,436	94,221	8,870,657
Additions	286,713	-	286,713
Disposals	(40,514)	-	(40,514)
Revaluations	1,622,807	-	1,622,807
Cash movement	-	(74,221)	(74,221)
At 31 March 2021	10,645,442	20,000	10,665,442
Net book value			
At 31 March 2021	10,645,442	20,000	10,665,442
At 31 March 2020	8,776,436	94,221	8,870,657

All of the above fixed asset investments are held in the UK.

The charity's investments comprise units in the Sarasin Endowment Fund Class A, the Sarasin Income and Reserves Fund Class A and the ICS Sterling Liquidity Fund managed by Sarasin and Partners LLP.

The historical cost of the listed investments is £7,329,049 (2020: £7,176,591) and the historical cost of the other investments is £20,000 (2020: £94,221).

15. Debtors

	2021 £	2020 £
Trade debtors	36,195	30,824
Other debtors	-	257
Prepayments and accrued income	46,602	100,651
	82,797	131,732

DENVILLE HALL 2012

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

16. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	92,427	102,121
Other taxation and social security	25,899	25,833
Other creditors	50,090	49,739
Accruals and deferred income	100,440	85,261
	268,856	262,954

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds						
Unrestricted General Fund	456,969	2,120,559	(2,317,491)	124,380	-	384,417
Unrestricted Income Fund	8,870,657	311,978	-	(140,000)	1,622,807	10,665,442
Unrestricted Capital Fund	7,022,076	-	(120,629)	15,620	-	6,917,067
	<u>16,349,702</u>	<u>2,432,537</u>	<u>(2,438,120)</u>	<u>-</u>	<u>1,622,807</u>	<u>17,966,926</u>
Restricted funds						
Restricted Funds - all funds	<u>2,223</u>	<u>83,077</u>	<u>(85,300)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total of funds	<u><u>16,351,925</u></u>	<u><u>2,515,614</u></u>	<u><u>(2,523,420)</u></u>	<u><u>-</u></u>	<u><u>1,622,807</u></u>	<u><u>17,966,926</u></u>

DENVILLE HALL 2012

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**
17. Statement of funds (continued)
Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 March 2020 £
Unrestricted funds						
Unrestricted General Fund	400,610	2,604,416	(2,357,657)	(190,400)	-	456,969
Unrestricted Income Fund	8,807,909	294,623	-	185,000	(416,875)	8,870,657
Unrestricted Capital Fund	7,139,076	-	(122,400)	5,400	-	7,022,076
	<u>16,347,595</u>	<u>2,899,039</u>	<u>(2,480,057)</u>	<u>-</u>	<u>(416,875)</u>	<u>16,349,702</u>
Restricted funds						
Restricted Funds - all funds	<u>2,223</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,223</u>
Total of funds	<u><u>16,349,818</u></u>	<u><u>2,899,039</u></u>	<u><u>(2,480,057)</u></u>	<u><u>-</u></u>	<u><u>(416,875)</u></u>	<u><u>16,351,925</u></u>

18. Summary of funds
Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
General funds	16,349,702	2,432,537	(2,438,120)	-	1,622,807	17,966,926
Restricted funds	2,223	83,077	(85,300)	-	-	-
	<u><u>16,351,925</u></u>	<u><u>2,515,614</u></u>	<u><u>(2,523,420)</u></u>	<u><u>-</u></u>	<u><u>1,622,807</u></u>	<u><u>17,966,926</u></u>

DENVILLE HALL 2012**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021****18. Summary of funds (continued)****Summary of funds - prior year**

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
General funds	16,347,595	2,899,039	(2,480,057)	-	(416,875)	16,349,702
Restricted funds	2,223	-	-	-	-	2,223
	<u>16,349,818</u>	<u>2,899,039</u>	<u>(2,480,057)</u>	<u>-</u>	<u>(416,875)</u>	<u>16,351,925</u>

19. Analysis of net assets between funds**Analysis of net assets between funds - current year**

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	4,458,647	4,458,647
Fixed asset investments	10,665,442	10,665,442
Investment property	2,825,000	2,825,000
Current assets	286,693	286,693
Creditors due within one year	(268,856)	(268,856)
Total	<u>17,966,926</u>	<u>17,966,926</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	4,557,449	-	4,557,449
Fixed asset investments	8,870,657	-	8,870,657
Investment property	2,825,000	-	2,825,000
Current assets	359,550	2,223	361,773
Creditors due within one year	(262,954)	-	(262,954)
Total	16,349,702	2,223	16,351,925

20. Funds

Unrestricted Funds comprise those funds which the trustees are free to use in accordance with the charitable objects. The trustees have been made designations out of the unrestricted funds.

The Unrestricted General Fund comprises the income and expenditure incurred in operating Denville Hall 2012, the care home.

The Unrestricted Income Fund comprises those investments, which are managed by Sarasin & Partners LLP, from which funds are transferred to the General Fund (shown as 'Transfers' in note 16) to support the charity's activities.

The Unrestricted Capital Fund comprises the property of Denville Hall, from which the care home is run, and the two investment properties.

The Restricted Fund brought forward represented a donation from Mohamed S. Farsi Foundation to enhance the dining experience for residents. The Restricted Fund received in 2021 represented grants from The London Borough of Hillingdon to meet additional costs arising from the Covid-19 pandemic.

DENVILLE HALL 2012**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021****21. Reconciliation of net movement in funds to net cash flow from operating activities**

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	1,615,001	2,107
Adjustments for:		
Depreciation charges	174,096	196,807
(Gains)/losses on investments	(1,622,552)	416,875
Dividends, interests and rents from investments	(312,277)	(295,141)
Decrease in debtors	53,561	2,487
Increase in creditors	1,019	69,259
Net cash (used in)/provided by operating activities	(91,152)	392,394

22. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	203,896	230,041
Notice deposits (less than 3 months)	19,998	94,221
Total cash and cash equivalents	223,894	324,262

23. Analysis of changes in net funds

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	230,041	(26,145)	203,896
Notice deposits (less than 3 months)	94,221	(74,221)	20,000
	324,262	(100,366)	223,896

24. Capital commitments

	2021 £	2020 £
Contracted for but not provided in these financial statements		
Purchase, construction or development of investment property	33,240	-

DENVILLE HALL 2012**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021****25. Operating lease commitments**

At 31 March 2021 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021	2020
	£	£
Not later than 1 year	14,638	24,484
Between 1 and 5 years	11,390	25,966
	26,028	50,450

26. Connected charities

Denville Hall 2012 is a member of the Combined Theatrical Charities Appeals Council, an umbrella group, and the trustees and staff of Denville Hall 2012 are extremely grateful to the kindred charities for their kind assistance during the period.

27. Controlling party

There is no ultimate controlling party.

28. Related party transactions

Transactions with related parties are as follows:

Related party	Transaction	Amount due (to)/from related parties			
		Amount 2021 £	2020 £	2021 £	2020 £
Company with common director	Consultancy	6,400	-	-	-