

LIBURY HALL

England & Wales · Charity number 1152655

Details

Status	Registered
Legal form	Charitable company
Company number	08565062
Registered	2013-07-01
Register	View on the Charity Commission register

Contact

Address	Libury Hall Great Munden Ware SG11 1JD
Phone	01920438722
Email	angelasmith@liburyhall.com
Website	www.liburyhall.com

Activities

Objects: TO GIVE CHARITABLE ASSISTANCE OF ANY KIND TO PERSONS OF EITHER SEX WHO ARE IN NEED BECAUSE OF AGE, ILL HEALTH, DISABILITY OR FINANCIAL HARDSHIP (OR OTHER DISADVANTAGE), WHETHER RESIDENT IN THE UNITED KINGDOM OR NOT.

Activities: The provision of residential care and accommodation for people with mental health issues and learning difficulties.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, Accommodation/housing
- **Who:** Elderly/old People, People With Disabilities, Other Defined Groups

Geography

- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,194,607	£2,224,448	£3,379,237	50
2024-03-31	£2,015,367	£2,002,610	£3,395,650	44
2023-03-31	£1,861,956	£1,830,302	£3,334,216	44
2022-03-31	£1,689,628	£1,748,552	£3,306,397	43
2021-03-31	£1,682,376	£1,606,162	£3,360,183	44

Trustees

Name	Role	Appointed
Alastair Peter John Liddiard		2020-10-08
BARRY BENNETT		2013-06-19
Jenny Salmon		2023-04-01
RAILI MARITTA SINCLAIR		2022-07-20

LIBURY HALL

England & Wales - Charity number 1152655

Accounts

Charity registration number 1152655 (England and Wales)

Company registration number 08565062

LIBURY HALL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

LIBURY HALL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr B Bennett Mr A Liddiard Mrs R Sinclair Mrs J Salmon
Charity number	1152655
Company number	08565062
Registered office	Great Munden Near Ware Hertfordshire SG11 1JD
Auditor	Moore NHC Audit Limited 73-75 High Street Stevenage Hertfordshire SG1 3HR
Bankers	NatWest Bank plc 43 High Street Hoddesdon Hertfordshire EN11 8HE Cazenove 1 London Wall Place London EC2Y 5AU
Solicitors	Withers LLP Third Floor 20 Old Bailey London EC4M 7AN
Investment advisors	Schroder & Co. Limited 12 Moorgate London EC2R 6DA

LIBURY HALL

CONTENTS

	Page
Trustees' report	1 - 4
Statement of Trustees' responsibilities	5
Independent auditor's report	6 - 8
Statement of financial activities	9
Balance sheet	10
Statement of cash flows	11
Notes to the financial statements	12 - 22

LIBURY HALL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out in note to the accounts and comply with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)"

OBJECTIVES AND ACTIVITIES

Libury Hall

Libury Hall is a residential care home and is situated near the village of Great Munden in what is considered to be a beautiful part of the Hertfordshire countryside. The home consists of one large house, four cottages, Schorr House Cottage, 4 individual Courtyard flats and an activities centre (known as the Day Centre). It provides residential accommodation for 40 adults of both sexes. 17 of the residents live in the main house. The Cottages and Courtyard provide 20 residents with a greater degree of independence. Schorr House Cottage provides intensive 1-1 support 24 hours a day for 2 residents currently.

Purpose

A fundamental component part of Libury Hall's constitution is the provision of care and shelter for people with mental health issues and learning difficulties. This is delivered through the auspices of an original Declaration of Trust, which states "the land and buildings belonging to the Charity are used for the aged or mentally infirm of both sexes." It is achieved through the good governance of Libury Hall's trustees, its management team and staff.

Mission statement

The ethos of Libury Hall is best summed up in its Mission Statement.

"Libury Hall believes in people; that every individual has a right to be heard with dignity, to receive optimum care and encouragement to achieve individual goals."

Public benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Funding

The main source of funding for Libury Hall is residents' fees paid by the local authority, and NHS, in Hertfordshire. Other residents' fees are paid by other, out of county, local authorities and self-funding residents.

LIBURY HALL

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE

A busy and demanding year for Libury Hall has provided many achievements.

Digital platforms improvements within the accounting system payroll have taken place, resulting in a streamlined effective system with digital payslips. All staff have access to computers with own their own access points.

Development of staff: Several staff have started Level 5 in management along with level 2 and 3 in Health and Social Care.

Day Centre: Continue to expand the range of outings and help explore the residents' interests outside the home. Several residents have been to concerts in London. Several residents have had holidays in Rutland and Suffolk. Art Galleries are still very popular to visit along with the Tower of London. Several football matches have been enjoyed around the country.

Cooking to help with Daily living skills continue. Three new pets have been encouraged to be bought in to the Day Centre for residents to take responsibility to care and support the welfare of their pets- residents are enjoying this activity.

The Kitchen achieved 5-star rating for another year.

Several personalised goals have been achieved regarding the residents in the form of shopping and cooking skills along with healthy choices and looking after their health. This builds foundations for their continued success in daily living skills coupled with overall well-being.

The local school continues to visit weekly with about 15 students to interact with residents, playing board games, listening to past lives and generally enjoying the social occasion.

Training and development

A clear and concise policy for training and development of all staff is now in place.

FINANCIAL REVIEW

Review of financial position

Total income in the year amounted to £2,194,607. The net movement in funds for the financial year, after investment revaluations, was a loss of £16,413. Grants were received of £Nil for the year. Investment Income: £179.

Reserves policy

The Trustees aim to achieve a level of reserves (excluding tangible assets) to cover at least 1.5 months' running expenses. The situation is kept under regular review.

Investment policy

The Investment Managers aim to produce sufficient growth to match or better inflation rates and to produce income to make possible structural or other major repairs. The Trustees review performance on a regular basis and discuss results with the investment manager. The Trustees are satisfied with the current performance of investments.

Risk management

The Trustees and Director have constructed a Risk Register that identifies the various levels of major risk faced by the Charity and the mitigating factors that control or reduce the level of risk in respective areas. A comprehensive monitoring and review process is in place to identify any new risks and implement any actions required. An action plan is devised to address any concerns and the plan is reviewed annually at the AGM or before if required.

LIBURY HALL

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The following is a summary of the principal risks and uncertainties facing the Charity, as identified by the Trustees, together with their plans and strategies for managing those risks:

- Risk 1: Libury Hall loses its status as a registered home through failure to comply with necessary standards of care and operation. The Charity is regulated by CQC and has annual inspections by the local authority. The Trustees review reports and ensure any shortcomings are addressed as a matter of urgency. Robust monitoring and governance are in place with regular meetings of / visits from the Trustees.
- Risk 2: Libury Hall is not able to maintain a sufficient income stream to perform activities. The financial situation is monitored through monthly management accounts, prepared by the internal Finance Manager and reviewed monthly by the Trustees. More analysis is now provided every quarter by the Financial Manager.
- Risk 3: Libury Hall does not comply with health and safety regulations thus risking harm to (or death of) a resident, member of staff or a visitor and / or financial or other penalties. Regular risk assessments are performed, including risk assessments for individual residents. Staff awareness on health and safety

Future planning

Planning for the future is an ongoing exercise and covers every aspect of Libury Hall. Financially, operationally and professionally, the Management Team are focused on maintaining current standards of excellence and making improvements wherever necessary.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and constitution

Libury Hall is a company limited by guarantee and not having a share capital, incorporated on 11 June 2013 and registered as a charity on 1 July 2013.

The Charity was established under a memorandum of association, which established the objects and powers of the Charity, and it is governed by its articles of association.

The Trustees

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr B Bennett
Mr A Liddiard
Mrs R Sinclair
Mrs J Salmon

Recruitment and appointment of trustees

The Trustees shall consist of at least three persons who are individuals over the age of 18 all of whom must be members, support the objects and have signed a written declaration of willingness to act as a charity trustee of the Charity.

The Trustees may at any time co-opt any individual who is eligible under Article 5.3 as a trustee to fill a vacancy in their number or as an additional trustee, but a co-opted trustee holds office only for one year. A retiring trustee who is eligible under Article 5.3 may be reappointed. A quorum at a meeting of the Trustees may be fixed by the Trustees and unless so fixed shall be two trustees.

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

LIBURY HALL

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

Management team

Mrs Smith is the CEO of Libury Hall to lead the change needed with the strategic development of the business. Mrs Smith has been employed at the home since the year 2000. Before her appointment to CEO in 2014 she was the Registered Manager.

Mr Lloyd Graver was appointed Manager November 2024 (Deputy Manager 1st July 2018-24) reporting to the Trustees /CEO.

Ms George Clapton was appointed Deputy Manager November 2024 (previously a Team Leader (2020-24) Supporting the Registered Manager in all aspects of the day to day running of the home.

How decisions are made

Trustees exercise leadership by setting priorities towards strategic issues. The Trustees meet regularly with the Director to discuss strategic issues. Day to day operational management of the home is dealt with by the Registered Manager overseen by the Director and Trustees.

Induction and training of trustees

Training and induction will accord with NCVO guidelines.

Trustees seek ways to improve board effectiveness by updating and reviewing their training on an annual basis. Several Trustees completed training days over the year covering a variety of topics: Mental Capacity Act, Deprivation of Liberty, Governance Responsibilities of Charitable Trustees.

Remuneration policy

Pay and remuneration for the Charity's key management personnel is discussed and approved at the AGM by the Trustees. National Industry information is available for benchmarks and parameters.

Acknowledgements

The Trustees wish to express their grateful thanks to Angela Smith for her effective management and commitment to the home. They also wish to express their appreciation for the hard work and dedication of the Manager and the staff throughout the year.

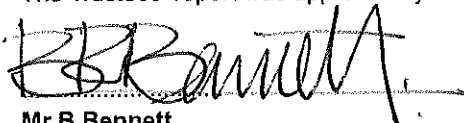
Auditor

In accordance with the company's articles, a resolution proposing that Moore NHC Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.



Mr B Bennett

Trustee

Dated: 3.12.25

LIBURY HALL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees, who are also the directors of Libury Hall for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that 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.

LIBURY HALL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LIBURY HALL

Opinion

We have audited the financial statements of Libury Hall ('the Charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the 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 charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees is responsible for the other information. 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.

LIBURY HALL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF LIBURY HALL

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' 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, 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose 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 Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the 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.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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.

LIBURY HALL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF LIBURY HALL

F J Corbishley

Francis Corbishley (Senior Statutory Auditor)

For and on behalf of Moore NHC Audit Limited, Statutory Auditor

Chartered Accountants

73-75 High Street

Stevenage

Hertfordshire

SG1 3HR

Date: .10.Dec.2025..

LIBURY HALL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income and endowments from:							
Donations and legacies	2	4,184	7,952	12,136	-	3,903	3,903
<u>Charitable activities</u>							
Residential care home	3	2,182,263	-	2,182,263	2,006,062	-	2,006,062
Other trading activities	4	-	-	-	12	-	12
Investments	5	179	-	179	450	-	450
Other income	6	29	-	29	4,940	-	4,940
Total income		<u>2,186,655</u>	<u>7,952</u>	<u>2,194,607</u>	<u>2,011,464</u>	<u>3,903</u>	<u>2,015,367</u>
Expenditure on:							
<u>Charitable activities</u>							
Residential care home	7	<u>2,219,954</u>	<u>4,494</u>	<u>2,224,448</u>	<u>2,002,610</u>	<u>-</u>	<u>2,002,610</u>
Total expenditure		<u>2,219,954</u>	<u>4,494</u>	<u>2,224,448</u>	<u>2,002,610</u>	<u>-</u>	<u>2,002,610</u>
Net gains/(losses) on investments	12	<u>13,428</u>	<u>-</u>	<u>13,428</u>	<u>48,677</u>	<u>-</u>	<u>48,677</u>
Net income/(expenditure) and movement in funds		<u>(19,871)</u>	<u>3,458</u>	<u>(16,413)</u>	<u>57,531</u>	<u>3,903</u>	<u>61,434</u>
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>3,371,633</u>	<u>24,017</u>	<u>3,395,650</u>	<u>3,314,102</u>	<u>20,114</u>	<u>3,334,216</u>
Fund balances at 31 March 2025		<u>3,351,762</u>	<u>27,475</u>	<u>3,379,237</u>	<u>3,371,633</u>	<u>24,017</u>	<u>3,395,650</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

LIBURY HALL

BALANCE SHEET

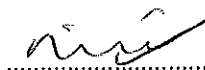
AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	14		2,820,849		2,854,157
Investments	15		532,168		468,740
			<u>3,353,017</u>		<u>3,322,897</u>
Current assets					
Debtors	16	30,896		52,305	
Cash at bank and in hand		107,483		147,935	
		<u>138,379</u>		<u>200,240</u>	
Creditors: amounts falling due within one year	17	<u>(112,159)</u>		<u>(127,487)</u>	
Net current assets			<u>26,220</u>		<u>72,753</u>
Total assets less current liabilities			<u>3,379,237</u>		<u>3,395,650</u>
The funds of the Charity					
Restricted income funds	19		27,475		24,017
Unrestricted funds	20		3,351,762		3,371,633
			<u>3,379,237</u>		<u>3,395,650</u>

The financial statements were approved by the Trustees on 9/12/25



Mr B Bennett
Trustee



Mr A Liddiard
Trustee

Company registration number 08565062 (England and Wales)

LIBURY HALL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	24		42,530		81,857
Investing activities					
Purchase of tangible fixed assets		(33,162)		-	
Purchase of investments		(50,000)		(224,536)	
Proceeds from disposal of investments		-		124,537	
Investment income received		180		450	
Net cash used in investing activities			(82,982)		(99,549)
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(40,452)		(17,692)
Cash and cash equivalents at beginning of year			147,935		165,627
Cash and cash equivalents at end of year			<u>107,483</u>		<u>147,935</u>

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Libury Hall is a private company limited by guarantee incorporated in England and Wales. The registered office is , Great Munden, Near Ware, Hertfordshire, SG11 1JD.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Residents' fees are accounted for when receivable.

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

As the charity is not registered for VAT, all expenditure includes VAT and is recorded on an accruals basis. Charitable expenditure is expenditure incurred in running the home and includes governance costs.

Governance costs are those costs associated with the governance arrangements of the charity, and these include audit, legal advice for trustees, costs associated with trustee meetings and the cost of the preparation of the statutory accounts.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	2% per annum on cost
Plant and equipment	5% per annum on cost

Freehold land and assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	4,184	7,952	12,136	-	3,903	3,903

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Residential care home Residents' fees	2,182,263	2,006,062

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Shop income	-	12

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	179	450

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	29	4,940

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Expenditure on charitable activities

	Residential care home 2025 £	Residential care home 2024 £
Direct costs		
Staff costs	1,625,584	1,463,253
Depreciation and impairment	66,469	66,047
Repairs and decorations	109,315	120,770
Food and beverages	116,512	110,502
Household and laundry	33,047	33,008
Travel expenses	36,240	31,850
Light and heating	80,451	57,665
Telephone	15,811	14,802
Water	5,531	9,659
Insurance	32,115	31,303
Garden	15,751	15,730
Staff recruitment and training	10,166	1,997
Residents' social and amenity expenses	4,494	-
Office expenses	40,420	25,265
Other expenses	4,557	3,595
	<u>2,196,463</u>	<u>1,985,446</u>
Share of support and governance costs (see note 8)		
Governance	27,985	17,164
	<u>2,224,448</u>	<u>2,002,610</u>
Analysis by fund		
Unrestricted funds	2,219,954	2,002,610
Restricted funds	4,494	-
	<u>2,224,448</u>	<u>2,002,610</u>

8 Support costs allocated to activities

	2025 £	2024 £
Governance costs	<u>27,985</u>	<u>17,164</u>
Analysed between:		
Residential care home	<u>27,985</u>	<u>17,164</u>

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Net movement in funds	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	14,218	9,768
Depreciation of owned tangible fixed assets	66,469	66,047
	<u> </u>	<u> </u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year and none of the trustees were reimbursed any expenses (2024 - no Trustee received remuneration or was reimbursed).

11 Employees

The average monthly number of employees during the year was:

2025	2024
Number	Number
50	44
<u> </u>	<u> </u>

Employment costs

	2025	2024
	£	£
Wages and salaries	1,463,731	1,329,036
Social security costs	127,602	108,345
Other pension costs	34,251	25,872
	<u>1,625,584</u>	<u>1,463,253</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025	2024
	Number	Number
£60,000 - £70,000	1	1
	<u> </u>	<u> </u>

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	<u>248,943</u>	<u>242,258</u>

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	13,428	48,677

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Freehold property £	Plant and equipment £	Total £
Cost			
At 1 April 2024	3,275,085	63,164	3,338,249
Additions	15,172	17,990	33,162
At 31 March 2025	3,290,257	81,154	3,371,411
Depreciation and impairment			
At 1 April 2024	451,371	32,722	484,093
Depreciation charged in the year	62,400	4,069	66,469
At 31 March 2025	513,771	36,791	550,562
Carrying amount			
At 31 March 2025	2,776,486	44,363	2,820,849
At 31 March 2024	2,823,715	30,442	2,854,157

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

15 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 1 April 2024	465,524	3,216	468,740
Additions	50,000	-	50,000
Valuation changes	14,567	(1,139)	13,428
	<u>530,091</u>	<u>2,077</u>	<u>532,168</u>
At 31 March 2025	530,091	2,077	532,168
Carrying amount			
At 31 March 2025	<u>530,091</u>	<u>2,077</u>	<u>532,168</u>
At 31 March 2024	<u>465,524</u>	<u>3,216</u>	<u>468,740</u>

16 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	2,511	1,785
Other debtors	-	25,851
Prepayments and accrued income	28,385	24,669
	<u>30,896</u>	<u>52,305</u>

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	29,062	25,998
Trade creditors	50,258	61,325
Accruals and deferred income	32,839	40,164
	<u>112,159</u>	<u>127,487</u>

18 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>34,251</u>	<u>25,872</u>

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
Amenity fund	24,017	7,952	(4,494)	27,475
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Amenity fund	20,114	3,903	-	24,017

The Amenity fund represents money received from fundraising on behalf of residents and is managed for the general benefit of all residents at the home.

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
Designated fund	2,854,157	17,990	(66,469)	-	2,805,677
General funds	517,476	2,168,665	(2,153,485)	13,428	546,085
	<u>3,371,633</u>	<u>2,186,655</u>	<u>(2,219,954)</u>	<u>13,428</u>	<u>3,351,762</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
Designated fund	2,920,205	(66,048)	-	-	2,854,157
General funds	393,897	2,077,512	(2,002,610)	48,677	517,476
	<u>3,314,102</u>	<u>2,011,464</u>	<u>(2,002,610)</u>	<u>48,677</u>	<u>3,371,633</u>

The designated fund represents the net book value of the charity's tangible fixed assets.

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

21 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	2,820,849	-	2,820,849
Investments	532,168	-	532,168
Current assets/(liabilities)	(1,255)	27,475	26,220
	<u>3,351,762</u>	<u>27,475</u>	<u>3,379,237</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	2,854,157	-	2,854,157
Investments	468,740	-	468,740
Current assets/(liabilities)	48,736	24,017	72,753
	<u>3,371,633</u>	<u>24,017</u>	<u>3,395,650</u>

22 Related party transactions

During the year, the charity was charged fees £Nil (2023 - £332) by Chapelfarm Consultants Limited relating to the ongoing development and maintenance of the charity's properties. All of the fees have been charged to the statement of financial activities and are inclusive of irrecoverable VAT.

23 Subsequent events

Subsequent to the year end, the charity entered into and commenced major refurbishment works to its freehold property with Chapelfarm Consultants Ltd. The cost of the works is expected to be approximately £292,000.

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

24	Cash generated from operations	2025 £	2024 £
	(Deficit)/surplus for the year	(16,413)	61,434
	Adjustments for:		
	Investment income recognised in statement of financial activities	(179)	(450)
	Fair value gains and losses on investments	(13,428)	(48,677)
	Depreciation and impairment of tangible fixed assets	66,469	66,047
	Movements in working capital:		
	Decrease/(increase) in debtors	21,409	(29,880)
	(Decrease)/increase in creditors	(15,328)	33,383
	Cash generated from operations	<u>42,530</u>	<u>81,857</u>

25 Analysis of changes in net funds

The Charity had no material debt during the year.

LIBURY HALL

England & Wales - Charity number 1152655

Accounts

Charity registration number 1152655

Company registration number 08565062 (England and Wales)

LIBURY HALL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

LIBURY HALL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr B Bennett Mr A Liddiard Mrs R Sinclair Mrs J Salmon
Charity number	1152655
Company number	08565062
Registered office	Great Munden Near Ware Hertfordshire SG11 1JD
Auditor	Moore NHC Audit Limited First Floor 73-75 High Street Stevenage Hertfordshire SG1 3HR
Bankers	NatWest Bank plc 43 High Street Hoddesdon Hertfordshire EN11 8HE Cazenove 1 London Wall Place London EC2Y 5AU
Solicitors	Withers LLP Third Floor 20 Old Bailey London EC4M 7AN
Investment advisors	Schroder & Co. Limited 12 Moorgate London EC2R 6DA

LIBURY HALL

CONTENTS

	Page
Trustees' report	1 - 5
Independent auditor's report	6 - 8
Statement of financial activities	9
Balance sheet	10
Statement of cash flows	11
Notes to the financial statements	12 - 21

LIBURY HALL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report and financial statements for the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out in note to the accounts and comply with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)"

OBJECTIVES AND ACTIVITIES

Libury Hall

Libury Hall is a residential care home and is situated near the village of Great Munden in what is considered to be a beautiful part of the Hertfordshire countryside. The home consists of one large house, four cottages, Schorr House Cottage, 4 individual Courtyard flats and an activities centre (known as the Day Centre). It provides residential accommodation for 40 adults of both sexes. 17 of the residents live in the main house. The Cottages and Courtyard provide 20 residents with a greater degree of independence. Schorr House Cottage provides intensive 1-1 support 24 hours a day for 2 residents currently.

Purpose

A fundamental component part of Libury Hall's constitution is the provision of care and shelter for people with mental health issues and learning difficulties. This is delivered through the auspices of an original Declaration of Trust, which states "the land and buildings belonging to the Charity are used for the aged or mentally infirm of both sexes." It is achieved through the good governance of Libury Hall's trustees, its management team and staff.

Mission statement

The ethos of Libury Hall is best summed up in its Mission Statement.

"Libury Hall believes in people; that every individual has a right to be heard with dignity, to receive optimum care and encouragement to achieve individual goals."

Public benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Funding

The main source of funding for Libury Hall is residents' fees paid by the local authority, and NHS, in Hertfordshire. Other residents' fees are paid by other, out of county, local authorities and self-funding residents.

LIBURY HALL

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENTS AND PERFORMANCE

A busy and demanding year for Libury Hall has provided many achievements.

Digital upgrade for residents and Staff: The home has moved forward with the second stage of bringing the home into the digital age with a new and improved internet access. Further development regarding the next stage will involve more digital platforms for staff along with improvements within the accounting system payroll.

Care development of staff: More staff have been enabled the move onto the apprenticeship scheme Level 2/3/4. Mental Health training has been development in partnership with Herts Care Providers. Access to Level 7 in strategic management is being explored with 1 member of staff being able to complete the programme later in the year 2024.

Day Centre: Improvements with the Day Centre have been established, new staff have been recruited along with wider inclusive relationship with the local community. Involving Hertfordshire walking group, Standon church, and U3A choir group.

Libury Hall Donations: Local business have sent donations some of these include Rotary clubs, local businesses connected to Libury Hall. Trustee links to other areas outside the care sector regarding a marathon run and other smaller fun runs. Families and local charities with an affiliation to Mental Health.

Residents: All residents have enjoyed the wider community links along with holidays and overnight stays with familiar places they have grown to enjoy over the years. Many have visited Art Galleries in London, pop concerts at Wembley, Safari parks and swimming centres. External teachers have enjoyed engaging with residents' hobbies of flower arranging, knitting and art. Residents continue to enjoy the countryside surrounding Libury Hall utilising the local pubs for food and walks within the local area.

Training and development

A clear and concise policy for training and development of all staff is now in place.

FINANCIAL REVIEW

Review of financial position

Total income in the year amounted to £2,015,367. The net movement in funds for the financial year, after investment revaluations, was a surplus of £61,434. Grants were received of £4,940 for the year. Net gain on investments totaled £48,677.

Reserves policy

The Trustees aim to achieve a level of reserves (excluding tangible assets) to cover at least 1.5 months' running expenses. The situation is kept under regular review.

Investment policy

The Investment Managers aim to produce sufficient growth to match or better inflation rates and to produce income to make possible structural or other major repairs. The Trustees review performance on a regular basis and discuss results with the investment manager. The Trustees are satisfied with the current performance of investments.

Risk management

The Trustees and Director have constructed a Risk Register that identifies the various levels of major risk faced by the Charity and the mitigating factors that control or reduce the level of risk in respective areas. A comprehensive monitoring and review process is in place to identify any new risks and implement any actions required. An action plan is devised to address any concerns and the plan is reviewed annually at the AGM or before if required.

LIBURY HALL

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The following is a summary of the principal risks and uncertainties facing the Charity, as identified by the Trustees, together with their plans and strategies for managing those risks:

- Risk 1: Libury Hall loses its status as a registered home through failure to comply with necessary standards of care and operation. The Charity is regulated by CQC and has annual inspections by the local authority. The Trustees review reports and ensure any shortcomings are addressed as a matter of urgency. Robust monitoring and governance are in place with regular meetings of / visits from the Trustees.
- Risk 2: Libury Hall is not able to maintain a sufficient income stream to perform activities. The financial situation is monitored through monthly management accounts, prepared by the internal Finance Manager and reviewed monthly by the Trustees. More analysis is now provided every quarter by the Financial Manager.
- Risk 3: Libury Hall does not comply with health and safety regulations thus risking harm to (or death of) a resident, member of staff or a visitor and / or financial or other penalties. Regular risk assessments are performed, including risk assessments for individual residents. Staff awareness on health and safety

Future planning

Planning for the future is an ongoing exercise and covers every aspect of Libury Hall. Financially, operationally and professionally, the Management Team are focused on maintaining current standards of excellence and making improvements wherever necessary.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and constitution

Libury Hall is a company limited by guarantee and not having a share capital, incorporated on 11 June 2013 and registered as a charity on 1 July 2013.

The Charity was established under a memorandum of association, which established the objects and powers of the Charity, and it is governed by its articles of association.

The Trustees

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr B Bennett
Mr A Liddiard
Mrs R Sinclair
Mrs J Salmon

Recruitment and appointment of trustees

The Trustees shall consist of at least three persons who are individuals over the age of 18 all of whom must be members, support the objects and have signed a written declaration of willingness to act as a charity trustee of the Charity.

The Trustees may at any time co-opt any individual who is eligible under Article 5.3 as a trustee to fill a vacancy in their number or as an additional trustee, but a co-opted trustee holds office only for one year. A retiring trustee who is eligible under Article 5.3 may be reappointed. A quorum at a meeting of the Trustees may be fixed by the Trustees and unless so fixed shall be two trustees.

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

LIBURY HALL

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Management team

Mrs Smith is the CEO of Libury Hall to lead the change needed with the strategic development of the business. Mrs Smith has been employed at the home since the year 2000. Before her appointment to CEO in 2014 she was the Registered Manager.

Ms Jane Davis (previously the Deputy Manager 2015-2018), has been appointed the Registered Manager of Libury Hall and has held the post since 31st July 2018, reporting to the Trustees/CEO.

Mr Lloyd Graver was appointed Deputy Manager 1st July 2018, reporting to the Trustees /CEO. Supporting the Registered Manager in all aspects of the day to day running of the home.

How decisions are made

Trustees exercise leadership by setting priorities towards strategic issues. The Trustees meet regularly with the Director to discuss strategic issues. Day to day operational management of the home is dealt with by the Registered Manager overseen by the Director and Trustees.

Induction and training of trustees

Training and induction will accord with NCVO guidelines.

Trustees seek ways to improve board effectiveness by updating and reviewing their training on an annual basis. Several Trustees completed training days over the year covering a variety of topics: Mental Capacity Act, Deprivation of Liberty, Governance Responsibilities of Charitable Trustees.

Remuneration policy

Pay and remuneration for the Charity's key management personnel is discussed and approved at the AGM by the Trustees. National Industry information is available for benchmarks and parameters.

Statement of Trustees' responsibilities

The Trustees, who are also the directors of Libury Hall for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that 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.

Auditor

In accordance with the company's articles, a resolution proposing that Moore NHC Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

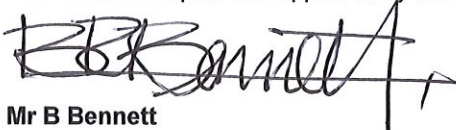
LIBURY HALL

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.

A handwritten signature in black ink, appearing to read 'B Bennett', written over a horizontal line.

Mr B Bennett

Trustee

Dated: 28 November 2024

LIBURY HALL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LIBURY HALL

Opinion

We have audited the financial statements of Libury Hall ('the Charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the 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 charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees is responsible for the other information. 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.

LIBURY HALL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF LIBURY HALL

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' 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, 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose 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 Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the 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.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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.

LIBURY HALL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF LIBURY HALL

**Francis Corbishley (Senior Statutory Auditor)
for and on behalf of Moore NHC Audit Limited**

**Chartered Accountants
Statutory Auditor**

F. J. Corbishley.

04/12/2024

First Floor
73-75 High Street
Stevenage
Hertfordshire
SG1 3HR

LIBURY HALL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<u>Income and endowments from:</u>							
Donations and legacies	2	-	3,903	3,903	-	11,373	11,373
<u>Charitable activities</u>							
Residential care home	3	2,006,062	-	2,006,062	1,827,133	-	1,827,133
Other trading activities	4	12	-	12	672	-	672
Investments	5	450	-	450	783	-	783
Other income	6	4,940	-	4,940	21,995	-	21,995
Total income		2,011,464	3,903	2,015,367	1,850,583	11,373	1,861,956
<u>Expenditure on:</u>							
Raising funds	7	-	-	-	170	-	170
<u>Charitable activities</u>							
Residential care home	8	2,002,610	-	2,002,610	1,830,132	-	1,830,132
Total charitable expenditure		2,002,610	-	2,002,610	1,830,132	-	1,830,132
Total expenditure		2,002,610	-	2,002,610	1,830,302	-	1,830,302
Net gains/(losses) on investments	12	48,677	-	48,677	(3,835)	-	(3,835)
Net movement in funds		57,531	3,903	61,434	16,446	11,373	27,819
Fund balances at 1 April 2023		3,314,102	20,114	3,334,216	3,297,656	8,741	3,306,397
Fund balances at 31 March 2024		3,371,633	24,017	3,395,650	3,314,102	20,114	3,334,216

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

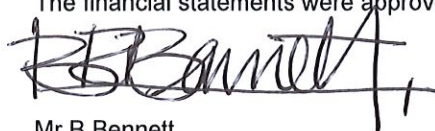
LIBURY HALL

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	14		2,854,157		2,920,205
Investments	15		468,740		320,063
			<u>3,322,897</u>		<u>3,240,268</u>
Current assets					
Debtors	16	52,305		22,425	
Cash at bank and in hand		147,935		165,627	
		<u>200,240</u>		<u>188,052</u>	
Creditors: amounts falling due within one year	17	(127,487)		(94,104)	
Net current assets			72,753		93,948
Total assets less current liabilities			<u>3,395,650</u>		<u>3,334,216</u>
Income funds					
Restricted funds	19		24,017		20,114
<u>Unrestricted funds</u>					
Designated funds	20	2,854,157		2,920,205	
General unrestricted funds		517,476		393,897	
			<u>3,371,633</u>		<u>3,314,102</u>
			<u>3,395,650</u>		<u>3,334,216</u>

The financial statements were approved by the Trustees on 28 November 2024



Mr B Bennett
Trustee



Mr A Liddiard
Trustee

Company registration number 08565062

LIBURY HALL

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	24		81,857		57,864
Investing activities					
Purchase of investments		(224,536)		(250,000)	
Proceeds from disposal of investments		124,537		-	
Investment income received		450		783	
		<u> </u>		<u> </u>	
Net cash used in investing activities			(99,549)		(249,217)
Net cash used in financing activities			<u> </u>		<u> </u>
			-		-
Net decrease in cash and cash equivalents			(17,692)		(191,353)
Cash and cash equivalents at beginning of year			<u>165,627</u>		<u>356,980</u>
Cash and cash equivalents at end of year			<u>147,935</u>		<u>165,627</u>

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Libury Hall is a private company limited by guarantee incorporated in England and Wales. The registered office is , Great Munden, Near Ware, Hertfordshire, SG11 1JD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Residents' fees are accounted for when receivable.

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

1.5 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 are allocated on the portion of the asset's use.

As the charity is not registered for VAT, all expenditure includes VAT and is recorded on an accruals basis. Charitable expenditure is expenditure incurred in running the home and includes governance costs.

Governance costs are those costs associated with the governance arrangements of the charity, and these include audit, legal advice for trustees, costs associated with trustee meetings and the cost of the preparation of the statutory accounts.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	2% per annum on cost
Plant and equipment	5% per annum on cost

Freehold land and assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred.

2 Donations and legacies

	Restricted funds	Restricted funds
	2024	2023
	£	£
Donations and gifts	3,903	11,373

3 Charitable activities

	Residential care home	Residential care home
	2024	2023
	£	£
Residents' fees	2,006,062	1,827,133

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Shop income	12	672

5 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	450	783

6 Other income

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Government grants	4,940	21,995

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
<u>Fundraising and publicity</u>		
Advertising	-	170
	-	170

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Charitable activities

	Residential care home 2024 £	Residential care home 2023 £
Staff costs	1,463,253	1,297,750
Depreciation and impairment	66,047	66,047
Repairs and decorations	120,770	101,140
Food and beverages	110,502	104,429
Household and laundry	33,008	32,148
Travel expenses	31,850	33,919
Light and heating	57,665	68,861
Telephone	14,802	13,495
Water	9,659	11,374
Insurance	31,303	38,386
Garden	15,730	11,917
Staff recruitment and training	1,997	3,502
Office expenses	25,265	24,666
Other expenses	3,595	6,032
	<u>1,985,446</u>	<u>1,813,666</u>
Share of governance costs (see note 9)	17,164	16,466
	<u>2,002,610</u>	<u>1,830,132</u>

9 Support costs

	Support costs £	Governance costs £	2024 £	2023 £
Audit fees	-	9,768	9,768	9,400
Legal and professional	-	7,396	7,396	7,066
	<u>-</u>	<u>17,164</u>	<u>17,164</u>	<u>16,466</u>
Analysed between Charitable activities	<u>-</u>	<u>17,164</u>	<u>17,164</u>	<u>16,466</u>

Governance costs includes payments to the auditors of £9,768 (2023- £9,400) for audit fees.

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year and none of the trustees were reimbursed any expenses (2023 - no Trustee received remuneration or was reimbursed).

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
44	44

Employment costs

	2024 £	2023 £
Wages and salaries	1,329,036	1,186,457
Social security costs	108,345	89,429
Other pension costs	25,872	21,864
	<u>1,463,253</u>	<u>1,297,750</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,000 - £70,000	<u>1</u>	<u>1</u>

12 Net gains/(losses) on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Revaluation of investments	<u>48,677</u>	<u>(3,835)</u>

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Tangible fixed assets

	Freehold property £	Plant and equipment £	Total £
Cost			
At 1 April 2023	3,275,085	63,164	3,338,249
At 31 March 2024	3,275,085	63,164	3,338,249
Depreciation and impairment			
At 1 April 2023	388,970	29,075	418,045
Depreciation charged in the year	62,400	3,647	66,047
At 31 March 2024	451,370	32,722	484,092
Carrying amount			
At 31 March 2024	2,823,715	30,442	2,854,157
At 31 March 2023	2,886,115	34,090	2,920,205

15 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 April 2023	318,982	1,081	320,063
Additions	224,536	2,135	226,671
Valuation changes	47,042	-	47,042
Disposals	(125,036)	-	(125,036)
At 31 March 2024	465,524	3,216	468,740
Carrying amount			
At 31 March 2024	465,524	3,216	468,740
At 31 March 2023	318,982	1,081	320,063

16 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	1,785	1,250
Other debtors	25,851	-
Prepayments and accrued income	24,669	21,175
	52,305	22,425

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	25,998	27,083
Trade creditors	61,325	40,543
Accruals and deferred income	40,164	26,478
	<u>127,487</u>	<u>94,104</u>

18 Retirement benefit schemes

Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £25,872 (2023 - £21,864).

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		Balance at 31 March 2024 £
	Balance at 1 April 2022 £	Income £	Balance at 1 April 2023 £	Income £	
Amenity fund	8,741	11,373	20,114	3,903	24,017
	<u>8,741</u>	<u>11,373</u>	<u>20,114</u>	<u>3,903</u>	<u>24,017</u>

The Amenity fund represents money received from fundraising on behalf of residents and is managed for the general benefit of all residents at the home.

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		Balance at 31 March 2024 £
	Balance at 1 April 2022 £	Expenditure £	Balance at 1 April 2023 £	Expenditure £	
Designated fund	2,986,251	(66,046)	2,920,205	(66,048)	2,854,157
	<u>2,986,251</u>	<u>(66,046)</u>	<u>2,920,205</u>	<u>(66,048)</u>	<u>2,854,157</u>

The designated fund represents the net book value of the charity's tangible fixed assets.

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

21 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:						
Tangible assets	2,854,157	-	2,854,157	2,920,205	-	2,920,205
Investments	468,740	-	468,740	311,322	8,741	320,063
Current assets/(liabilities)	72,753	-	72,753	93,948	-	93,948
	<u>3,395,650</u>	<u>-</u>	<u>3,395,650</u>	<u>3,325,475</u>	<u>8,741</u>	<u>3,334,216</u>

22 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	-	7,718

23 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024 £	2023 £
Aggregate compensation	<u>242,258</u>	<u>218,259</u>

During the year, the charity was charged fees £332 (2023 - £115) by Chapelfarm Consultants Limited relating to the ongoing development and maintenance of the charity's properties. All of the fees have been charged to the statement of financial activities and are inclusive of irrecoverable VAT.

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

24 Cash generated from operations	2024	2023
	£	£
Surplus for the year	61,434	27,818
Adjustments for:		
Investment income recognised in statement of financial activities	(450)	(783)
Fair value gains and losses on investments	(48,677)	3,835
Depreciation and impairment of tangible fixed assets	66,047	66,047
Movements in working capital:		
(Increase) in debtors	(29,880)	(10,828)
Increase/(decrease) in creditors	33,383	(28,225)
Cash generated from operations	81,857	57,864
	<u> </u>	<u> </u>
25 Analysis of changes in net funds		
The Charity had no debt during the year.		



Issuer Moore Northern Home Counties Limited

Document generated Tue, 3rd Dec 2024 12:59:47 GMT

Document fingerprint 430a10f9164c242e0a333a05aa73a9b2

Parties involved with this document

Document processed

Party + Fingerprint

Wed, 4th Dec 2024 13:10:12 GMT Francis Corbishley - Signer (ea4fa368a4f1b088dbe99b77301e7fd2)

Audit history log

Date

Action

Wed, 4th Dec 2024 13:10:13 GMT	Francis Corbishley viewed the envelope (81.110.144.24)
Wed, 4th Dec 2024 13:10:12 GMT	This envelope has been signed by all parties (81.110.144.24)
Wed, 4th Dec 2024 13:10:12 GMT	Francis Corbishley signed the envelope (81.110.144.24)
Wed, 4th Dec 2024 13:09:59 GMT	Francis Corbishley viewed the envelope (81.110.144.24)
Wed, 4th Dec 2024 13:00:05 GMT	Document emailed to Francis.corbishley@moorenhc.co.uk (35.178.119.87)
Wed, 4th Dec 2024 13:00:04 GMT	Sent Francis Corbishley a reminder to sign the document. ()
Tue, 3rd Dec 2024 13:05:43 GMT	Francis Corbishley opened the document email. (85.255.232.169)
Tue, 3rd Dec 2024 13:04:42 GMT	Francis Corbishley opened the document email. (85.255.232.169)
Tue, 3rd Dec 2024 13:02:23 GMT	Document emailed to Francis.corbishley@moorenhc.co.uk (3.8.188.125)
Tue, 3rd Dec 2024 13:02:23 GMT	Sent the envelope to Francis Corbishley (Francis.corbishley@moorenhc.co.uk) for signing (149.86.84.90)
Tue, 3rd Dec 2024 12:59:47 GMT	Document generated with fingerprint 430a10f9164c242e0a333a05aa73a9b2 (149.86.84.90)
Tue, 3rd Dec 2024 12:59:47 GMT	Envelope generated by Anita Brickell (149.86.84.90)

LIBURY HALL

England & Wales - Charity number 1152655

Accounts

Charity registration number 1152655

Company registration number 08565062 (England and Wales)

LIBURY HALL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

LIBURY HALL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr B Bennett Mr A Liddiard Mrs R Sinclair J Salmon	(Appointed 20 July 2022) (Appointed 29 March 2023)
Charity number	1152655	
Company number	08565062	
Registered office	Great Munden Near Ware Hertfordshire SG11 1JD	
Auditor	Moore NHC Audit Limited First Floor 73-75 High Street Stevenage Hertfordshire SG1 3HR	
Bankers	NatWest Bank plc 43 High Street Hoddesdon Hertfordshire EN11 8HE	
	Cazenove 1 London Wall Place London EC2Y 5AU	
Solicitors	Withers LLP Third Floor 20 Old Bailey London EC4M 7AN	
Investment advisors	Schroder & Co. Limited 12 Moorgate London EC2R 6DA	

LIBURY HALL

CONTENTS

	Page
Trustees' report	1 - 5
Statement of Trustees' responsibilities	6
Independent auditor's report	7 - 9
Statement of financial activities	10
Balance sheet	11
Statement of cash flows	12
Notes to the financial statements	13 - 22

LIBURY HALL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and financial statements for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note to the accounts and comply with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)"

OBJECTIVES AND ACTIVITIES

Libury Hall

Libury Hall is a residential care home and is situated near the village of Great Munden in what is considered to be a beautiful part of the Hertfordshire countryside. The home consists of one large house, four cottages, Schorr House Cottage, 4 individual Courtyard flats and an activities centre (known as the Day Centre). It provides residential accommodation for 39 adults of both sexes. 17 of the residents live in the main house. The Cottages and Courtyard provide 20 residents with a greater degree of independence. Schorr House Cottage provides intensive 1-1 support 24 hours a day for 2 residents currently.

Purpose

A fundamental component part of Libury Hall's constitution is the provision of care and shelter for people with mental health issues and learning difficulties. This is delivered through the auspices of an original Declaration of Trust, which states "the land and buildings belonging to the Charity are used for the aged or mentally infirm of both sexes." It is achieved through the good governance of Libury Hall's trustees, its management team and staff.

Mission statement

The ethos of Libury Hall is best summed up in its Mission Statement.

"Libury Hall believes in people; that every individual has a right to be heard with dignity, to receive optimum care and encouragement to achieve individual goals."

Public benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Funding

The main source of funding for Libury Hall is residents' fees paid by the local authority, and NHS, in Hertfordshire. Other residents' fees are paid by other, out of county, local authorities and self-funding residents.

ACHIEVEMENTS AND PERFORMANCE

A busy and demanding year for Libury Hall has provided many achievements. The home continued to increase presence within the Social Care sector by winning the Most Innovative Team Collaboration Awards for Hertford 2022. The event was held at the Harry Potter Studio which was wonderful recognition for all the staff to attend and receive the Award.

Digital upgrade for residents and Staff : The home is moving forward with the second stage of bringing the home into the digital age with a new and improved internet, enabling staff to embrace the way forward with state-of-the-art recording and evaluating of the residents needs on a real time basis, improving the responsive element and the quality of care to all areas of the home. The residents can now have interactive TV and laptops being able to facetime relatives and communicate their care needs.

The Tuck Shop: This continues to promote independence and choice along with understanding the importance of financial boundaries for a lot of the residents with handling and making decisions on a limited budget.

LIBURY HALL

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

Day trips and holidays have been achieved along with improving daily living skills such as washing and cooking, along with visiting families using public transport and visiting London's Galleries and Museums.

Libury Hall Open Day – This has proved very popular with the local community for families, residents, and staff to engage and promote living with a Mental Health illness. The local community has given donations and been a part of the day. The Local Church group has continued to bridge the divide for residents not able to attend Church services within the village.

Day Centre: Continues to have an ever increasing level of residents wishing to participate in its activities . Weekend opening has been voted for – which has been a resounding success. A new member of staff has been recruited to accommodate the increase of residents.

Training and development

A clear and concise policy for training and development of all staff is now in place.

FINANCIAL REVIEW

Review of financial position

Total income in the year amounted to £1,858k. The net movement in funds for the financial year, after investment revaluations, was a profit of £27,819. Grants were received of £22,000 for the year.

Reserves policy

The Trustees aim to achieve a level of reserves (excluding tangible assets) to cover at least 1.5 months' running expenses. The situation is kept under regular review.

Investment policy

The Investment Managers aim to produce sufficient growth to match or better inflation rates and to produce income to make possible structural or other major repairs. The Trustees review performance on a regular basis and discuss results with the investment manager. The Trustees are satisfied with the current performance of investments.

Risk management

The Trustees and Director have constructed a Risk Register that identifies the various levels of major risk faced by the Charity and the mitigating factors that control or reduce the level of risk in respective areas. A comprehensive monitoring and review process is in place to identify any new risks and implement any actions required. An action plan is devised to address any concerns and the plan is reviewed annually at the AGM or before if required.

The following is a summary of the principal risks and uncertainties facing the Charity, as identified by the Trustees, together with their plans and strategies for managing those risks:

- Risk 1: Libury Hall loses its status as a registered home through failure to comply with necessary standards of care and operation. The Charity is regulated by CQC and has annual inspections by the local authority. The Trustees review reports and ensure any shortcomings are addressed as a matter of urgency. Robust monitoring and governance are in place with regular meetings of / visits from the Trustees.
- Risk 2: Libury Hall is not able to maintain a sufficient income stream to perform activities. The financial situation is monitored through monthly management accounts, prepared by the internal Finance Manager and reviewed monthly by the Trustees. More analysis is now provided every quarter by the Financial Manager. A robust approach with funding authorities was a priority regarding low fees. A two-year plan was finally achieved in May 2022 for all residents to be above £854 per week, increasing the income by £120,000 per year.
- Risk 3: Libury Hall does not comply with health and safety regulations thus risking harm to (or death of) a resident, member of staff or a visitor and / or financial or other penalties. Regular risk assessments are performed, including risk assessments for individual residents. Staff awareness on health and safety

LIBURY HALL

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

Future planning

Planning for the future is an ongoing exercise and covers every aspect of Libury Hall. Financially, operationally and professionally, the Management Team are focused on maintaining current standards of excellence and making improvements wherever necessary. The Government supportive grants for Covid 19 have been a huge support throughout 2022/23 enabling the home to cope with bed vacancies. Local Authority Grants were received for £22,000.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and constitution

Libury Hall is a company limited by guarantee and not having a share capital, incorporated on 11 June 2013 and registered as a charity on 1 July 2013.

The Charity was established under a memorandum of association, which established the objects and powers of the Charity, and it is governed by its articles of association.

The Trustees

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Dr M Mead
Mr B Bennett
Mr A Liddiard
Mrs R Sinclair
J Salmon

Recruitment and appointment of trustees

The Trustees shall consist of at least three persons who are individuals over the age of 18 all of whom must be members, support the objects and have signed a written declaration of willingness to act as a charity trustee of the Charity.

The Trustees may at any time co-opt any individual who is eligible under Article 5.3 as a trustee to fill a vacancy in their number or as an additional trustee, but a co-opted trustee holds office only for one year. A retiring trustee who is eligible under Article 5.3 may be reappointed. A quorum at a meeting of the Trustees may be fixed by the Trustees and unless so fixed shall be two trustees.

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

Management team

Mrs Smith is the CEO of Libury Hall to lead the change needed with the strategic development of the business. Mrs Smith has been employed at the home since the year 2000. Before her appointment to CEO in 2014 she was the Registered Manager.

Ms Jane Davis (previously the Deputy Manager 2015-2018), has been appointed the Registered Manager of Libury Hall and has held the post since 31st July 2018, reporting to the Trustees/CEO.

Mr Lloyd Graver was appointed Deputy Manager 1st July 2018, reporting to the Trustees /CEO. Supporting the Registered Manager in all aspects of the day to day running of the home.

How decisions are made

Trustees exercise leadership by setting priorities towards strategic issues. The Trustees meet regularly with the Director to discuss strategic issues. Day to day operational management of the home is dealt with by the Registered Manager overseen by the Director and Trustees.

LIBURY HALL

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

Induction and training of trustees

Training and induction will accord with NCVO guidelines.

Trustees seek ways to improve board effectiveness by updating and reviewing their training on an annual basis. Several Trustees completed training days over the year covering a variety of topics: Mental Capacity Act, Deprivation of Liberty, Governance Responsibilities of Charitable Trustees.

Remuneration policy

Pay and remuneration for the Charity's key management personnel is discussed and approved at the AGM by the Trustees. National Industry Information is available for benchmarks and parameters.

Acknowledgements

The Trustees wish to express their grateful thanks to Angela Smith for her effective management and commitment to the home. They also wish to express their appreciation for the hard work and dedication of the Manager Jane Davis, Deputy Lloyd Graver and the staff throughout the year.

Statement of Trustees' responsibilities

The Trustees, who are also the directors of Libury Hall for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that 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.

Auditor

In accordance with the company's articles, a resolution proposing that Moore NHC Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

LIBURY HALL

**TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees' report was approved by the Board of Trustees.



.....
Mr B Bennett

Trustee

Dated: ..05..12....23

LIBURY HALL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also the directors of Libury Hall for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that 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.

LIBURY HALL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LIBURY HALL

Opinion

We have audited the financial statements of Libury Hall ('the Charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the 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 charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees is responsible for the other information. 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.

LIBURY HALL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF LIBURY HALL

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' 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, 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose 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 Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the 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.

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

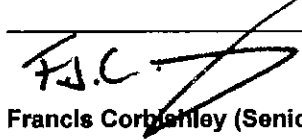
A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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.

LIBURY HALL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF LIBURY HALL



Francis Corbishley (Senior Statutory Auditor)
for and on behalf of Moore NHC Audit Limited

11/17/2023

Chartered Accountants
Statutory Auditor

First Floor
73-75 High Street
Stevenage
Hertfordshire
SG1 3HR

LIBURY HALL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<u>Income and endowments from:</u>							
Donations and legacies	2	-	11,373	11,373	-	1,717	1,717
<u>Charitable activities</u>							
Residential care home	3	1,827,133	-	1,827,133	1,611,553	-	1,611,553
Other trading activities	4	672	-	672	692	-	692
Investments	5	783	-	783	25	-	25
Other income	6	21,995	-	21,995	75,641	-	75,641
Total Income		1,850,583	11,373	1,861,956	1,687,911	1,717	1,689,628
<u>Expenditure on:</u>							
Raising funds	7	170	-	170	-	-	-
<u>Charitable activities</u>							
Residential care home	8	1,830,132	-	1,830,132	1,748,552	-	1,748,552
Total charitable expenditure		1,830,132	-	1,830,132	1,748,552	-	1,748,552
Total expenditure		1,830,302	-	1,830,302	1,748,552	-	1,748,552
Net gains/(losses) on investments	12	(3,835)	-	(3,835)	5,136	-	5,136
Net movement in funds		16,446	11,373	27,819	(55,505)	1,717	(53,788)
Fund balances at 1 April 2022		3,297,656	8,741	3,306,397	3,353,161	7,024	3,360,185
Fund balances at 31 March 2023		3,314,102	20,114	3,334,216	3,297,656	8,741	3,306,397

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

LIBURY HALL

BALANCE SHEET

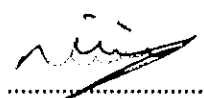
AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	14	2,920,205		2,986,251	
Investments	15	320,063		73,898	
		<u>3,240,268</u>		<u>3,060,149</u>	
Current assets					
Debtors	16	22,425		11,597	
Cash at bank and in hand		165,627		356,980	
		<u>188,052</u>		<u>368,577</u>	
Creditors: amounts falling due within one year	17	<u>(94,104)</u>		<u>(122,329)</u>	
Net current assets			93,948		246,248
Total assets less current liabilities			<u>3,334,216</u>		<u>3,306,397</u>
Income funds					
Restricted funds	19		20,114		8,741
<u>Unrestricted funds</u>					
Designated funds	20	2,920,205		2,986,251	
General unrestricted funds		<u>393,897</u>		<u>311,405</u>	
			<u>3,314,102</u>		<u>3,297,656</u>
			<u>3,334,216</u>		<u>3,306,397</u>

The financial statements were approved by the Trustees on 05/12/2023



Mr B Bennett
Trustee



Mr A Liddiard
Trustee

Company registration number 08565062

LIBURY HALL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	24		57,864		47,483
Investing activities					
Purchase of tangible fixed assets		-		(9,894)	
Purchase of investments		(250,000)		-	
Investment income received		783		25	
Net cash used in investing activities			(249,217)		(9,869)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(191,353)		37,614
Cash and cash equivalents at beginning of year			356,980		319,366
Cash and cash equivalents at end of year			<u>165,627</u>		<u>356,980</u>

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity Information

Libury Hall is a private company limited by guarantee incorporated in England and Wales. The registered office is , Great Munden, Near Ware, Hertfordshire, SG11 1JD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Residents' fees are accounted for when receivable.

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

As the charity is not registered for VAT, all expenditure includes VAT and is recorded on an accruals basis. Charitable expenditure is expenditure incurred in running the home and includes governance costs.

Governance costs are those costs associated with the governance arrangements of the charity, and these include audit, legal advice for trustees, costs associated with trustee meetings and the cost of the preparation of the statutory accounts.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	2% per annum on cost
Plant and equipment	5% per annum on cost

Freehold land and assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.10 Financial Instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred.

2 Donations and legacies

	Restricted funds	Restricted funds
	2023	2022
	£	£
Donations and gifts	11,373	1,717

3 Charitable activities

	Residential care home	Residential care home
	2023	2022
	£	£
Residents' fees	1,827,133	1,611,553

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Shop income	672	692

5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	783	25

6 Other Income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Government grants	21,995	75,641

7 Raising funds

	Unrestricted funds	Total
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Advertising	170	-
	170	-

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Charitable activities

	Residential care home 2023 £	Residential care home 2022 £
Staff costs	1,297,750	1,207,505
Depreciation and impairment	66,047	65,676
Repairs and decorations	101,140	155,667
Food and beverages	104,429	82,816
Household and laundry	32,148	32,056
Travel expenses	33,919	26,881
Light and heating	68,861	57,187
Telephone	13,495	15,795
Water	11,374	10,892
Insurance	38,386	34,589
Garden	11,917	11,430
Staff recruitment and training	3,502	6,228
Office expenses	24,666	15,769
Other expenses	6,032	9,210
Bad debt expense	-	381
	<u>1,813,666</u>	<u>1,732,082</u>
Share of governance costs (see note 9)	16,466	16,470
	<u>1,830,132</u>	<u>1,748,552</u>

9 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Audit fees	-	9,400	9,400	9,394
Legal and professional	-	7,066	7,066	7,076
	<u>-</u>	<u>16,466</u>	<u>16,466</u>	<u>16,470</u>
Analysed between Charitable activities	<u>-</u>	<u>16,466</u>	<u>16,466</u>	<u>16,470</u>

Governance costs includes payments to the auditors of £9,400 (2022- £9,394) for audit fees.

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year and none of the trustees were reimbursed any expenses (2022 - no Trustee received remuneration or was reimbursed).

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	44	43
	<u>44</u>	<u>43</u>
Employment costs	2023	2022
	£	£
Wages and salaries	1,186,457	1,100,324
Social security costs	89,429	86,230
Other pension costs	21,864	20,951
	<u>1,297,750</u>	<u>1,207,505</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023 Number	2022 Number
£70,001 - £80,000	-	1
£60,000 - £70,000	1	-
	<u>1</u>	<u>-</u>

12 Net gains/(losses) on Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Revaluation of investments	(3,835)	5,136
	<u>(3,835)</u>	<u>5,136</u>

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

14 Tangible fixed assets

	Freehold property £	Plant and equipment £	Total £
Cost			
At 1 April 2022	3,275,085	63,164	3,338,249
At 31 March 2023	3,275,085	63,164	3,338,249
Depreciation and impairment			
At 1 April 2022	326,570	25,427	351,997
Depreciation charged in the year	62,400	3,647	66,047
At 31 March 2023	388,970	29,074	418,044
Carrying amount			
At 31 March 2023	2,886,115	34,090	2,920,205
At 31 March 2022	2,948,514	37,737	2,986,251

15 Fixed asset investments

	Listed Investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 April 2022	73,897	1	73,898
Additions	250,000	1,080	251,080
Valuation changes	(4,785)	-	(4,785)
Disposals	(130)	-	(130)
At 31 March 2023	318,982	1,081	320,063
Carrying amount			
At 31 March 2023	318,982	1,081	320,063
At 31 March 2022	73,897	1	73,898

16 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	1,250	907
Prepayments and accrued income	21,175	10,690
	22,425	11,597

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	27,083	31,456
Trade creditors	40,543	41,341
Accruals and deferred income	26,478	49,532
	<u>94,104</u>	<u>122,329</u>

18 Retirement benefit schemes

Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £21,864 (2022 - £20,951).

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2021 £	Movement In funds Income £	Balance at 1 April 2022 £	Movement In funds Income £	Balance at 31 March 2023 £
Amenity fund	7,024	1,717	8,741	11,373	20,114
	<u>7,024</u>	<u>1,717</u>	<u>8,741</u>	<u>11,373</u>	<u>20,114</u>

The Amenity fund represents money received from fundraising on behalf of residents and is managed for the general benefit of all residents at the home.

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2021 £	Movement In funds Expenditure £	Balance at 1 April 2022 £	Movement In funds Expenditure £	Balance at 31 March 2023 £
Designated fund	3,042,033	(55,782)	2,986,251	(66,046)	2,920,205
	<u>3,042,033</u>	<u>(55,782)</u>	<u>2,986,251</u>	<u>(66,046)</u>	<u>2,920,205</u>

The designated fund represents the net book value of the charity's tangible fixed assets.

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022
	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:					
Tangible assets	2,920,205	-	2,920,205	2,986,251	2,986,251
Investments	311,322	8,741	320,063	65,157	73,898
Current assets/(liabilities)	93,948	-	93,948	246,248	246,248
	<u>3,325,475</u>	<u>8,741</u>	<u>3,334,216</u>	<u>3,297,656</u>	<u>3,308,397</u>

22 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023	2022
	£	£
Within one year	7,718	11,866
Between two and five years	-	7,718
	<u>7,718</u>	<u>19,584</u>

23 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023	2022
	£	£
Aggregate compensation	<u>218,259</u>	<u>223,570</u>

During the year, the charity was charged fees £115 (2022 - £238) by Chapelfarm Consultants Limited relating to the ongoing development and maintenance of the charity's properties. All of the fees have been charged to the statement of financial activities and are inclusive of irrecoverable VAT.

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

24	Cash generated from operations	2023	2022
		£	£
	Surplus/(deficit) for the year	27,818	(53,786)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(783)	(25)
	Fair value gains and losses on investments	3,835	(5,136)
	Depreciation and impairment of tangible fixed assets	66,047	65,676
	Movements in working capital:		
	(Increase)/decrease in debtors	(10,828)	3,907
	(Decrease)/increase in creditors	(28,225)	36,847
	Cash generated from operations	<u>57,864</u>	<u>47,483</u>
25	Analysis of changes in net funds		
	The Charity had no debt during the year.		

LIBURY HALL

England & Wales - Charity number 1152655

Accounts

Charity Registration No. 1152655

Company Registration No. 08565062 (England and Wales)

LIBURY HALL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

LIBURY HALL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr B Bennett Mr A Liddiard Mrs R Sinclair	(Appointed 20 July 2022)
Charity number	1152655	
Company number	08565062	
Registered office	Libury Hall Great Munden Near Ware Hertfordshire SG11 1JD	
Auditor	Moore NHC Audit Limited First Floor 73-75 High Street Stevenage Hertfordshire SG1 3HR	
Bankers	NatWest Bank plc 104 Fore Street Hertford Hertfordshire SG14 1HF	
	Cazenove 12 Moorgate London EC2R 6DA	
Solicitors	Withers LLP Third Floor 20 Old Bailey London EC4M 7AN	
Investment advisors	Schroder & Co. Limited 12 Moorgate London EC2R 6DA	

LIBURY HALL

CONTENTS

	Page
Trustees' report	1 - 4
Statement of Trustees' responsibilities	5
Independent auditor's report	6 - 8
Statement of financial activities	9
Balance sheet	10
Statement of cash flows	11
Notes to the financial statements	12 - 21

LIBURY HALL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report and financial statements for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note to the accounts and comply with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

Objectives and activities

Libury Hall

Libury Hall is a residential care home and is situated near the village of Great Munden in what is considered to be a beautiful part of the Hertfordshire countryside. The home consists of one large house, four cottages, Schorr House Cottage, 4 individual Courtyard flats and an activities centre (known as the Day Centre). It provides residential accommodation for thirty nine adults of both sexes. 17 of the residents live in the main house. The Cottages and Courtyard provide 20 residents with a greater degree of independence. Schorr House Cottage provides intensive 1-1 support 24 hours a day for 2 residents.

Purpose

A fundamental component part of Libury Hall's constitution is the provision of care and shelter for people with mental health issues and learning difficulties. This is delivered through the auspices of an original Declaration of Trust, which states "the land and buildings belonging to the Charity are used for the aged or mentally infirm of both sexes." It is achieved through the good governance of Libury Hall's trustees, its management team and staff.

Mission statement

The ethos of Libury Hall is best summed up in its Mission Statement.

"Libury Hall believes in people; that every individual has a right to be heard with dignity, to receive optimum care and encouragement to achieve individual goals."

Public benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Funding

The main source of funding for Libury Hall is residents' fees paid by the local authority, and NHS, in Hertfordshire. Other residents' fees are paid by other, out of county, local authorities and self-funding residents.

LIBURY HALL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

A busy and demanding year for Libury Hall has provided many achievements. A selection of which, are listed below.

Care plans have now been computerised and everything relating to their care plans is on a new system that all staff can access. Updates are easier and show "real time" solutions and action plans to promote quality and promoting independence.

The Day Centre has continued to keep certain features that were introduced during Covid like the Tuck shop as this has promoted independence and choice with financial planning for a lot of the residents. Other aspects of smaller groups have been voted as wanting to be kept in place too. The Day centre is able to resume trips out over the last year and as time passes more and more trips are being organised. Residents are learning to socialise and enjoy friendships again. 4 Residents enjoyed a concert in London and 2 others went to the local theatre. Several enjoyed getting back to see films at the Cinema.

- *Training has been overseen by the Deputy Manager and HCPA had been the main provider. Throughout the last year the Deputy has been administering the overview of the training schedule. This has resulted in less time completing in-house training and more time on accessing courses either face to face or on-line- using external training providers who are specialists in particular areas of Mental health training. Staff have been able to complete workbooks along small workshops to help with the embedding of the knowledge.*
- NVQs were completed by 4 members of staff over the last year.
- New Induction and Mentor programmes are being developed by the Deputy and this will improve the quality for new staff with the complexity of their new role.

The home continues to receive "good" with 5 areas receiving "outstanding" within the Inspection carried out by Hertfordshire Council and HPFT (NHS)

Training and development

A clear and concise policy for training and development of all staff is now in place.

Financial review

Review of financial position

Total income in the year amounted to £1,690k and total expenditure incurred was £1,749k. The net movement in funds for the financial year, after investment revaluations, was a deficit £54k.

Reserves policy

The Trustees aim to achieve a level of reserves (excluding tangible assets) to cover at least 1.5 months' running expenses. The situation is kept under regular review. The level of general unrestricted funds at the year-end was £311k.

Investment policy

The Investment Managers aim to produce sufficient growth to match or better inflation rates and to produce income to make possible structural or other major repairs. The Trustees review performance on a regular basis and discuss results with the investment manager. The Trustees are satisfied with the current performance of investments.

Risk management

The Trustees and Director have constructed a Risk Register that identifies the various levels of major risk faced by the Charity and the mitigating factors that control or reduce the level of risk in respective areas. A comprehensive monitoring and review process is in place to identify any new risks and implement any actions required. An action plan is devised to address any concerns and the plan is reviewed annually at the AGM or before if required.

LIBURY HALL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The following is a summary of the principal risks and uncertainties facing the Charity, as identified by the Trustees, together with their plans and strategies for managing those risks:

- Risk 1: Libury Hall loses its status as a registered home through failure to comply with necessary standards of care and operation. The Charity is regulated by CQC and has annual inspections by the local authority. The Trustees review reports and ensure any shortcomings are addressed as a matter of urgency. Robust monitoring and governance are in place with regular meetings of / visits from the Trustees.
- Risk 2: Libury Hall is not able to maintain a sufficient income stream to perform activities. The financial situation is monitored through monthly management accounts, prepared by the internal accountant and reviewed monthly by the Trustees. More analysis is now provided every quarter by the internal accountant. A robust approach with funding authorities is a priority regarding low fees. A two-year plan is in place with an emphasis on 11 residents who were originally £200 per week below fellow residents.
- Risk 3: Libury Hall does not comply with health and safety regulations thus risking harm to (or death of) a resident, member of staff or a visitor and / or financial or other penalties. Regular risk assessments are performed, including risk assessments for individual residents. Staff awareness on health and safety requirements is kept up-to-date through regular training.

Future planning

Planning for the future is an ongoing exercise and covers every aspect of Libury Hall. Financially, operationally and professionally, the Management Team are focused on maintaining current standards of excellence and making improvements wherever necessary. The Government supportive grants for Covid 19 has been good throughout 20/21 as from 2021/22 the grants have reduced due to the restarting of the economy. Several grants have been applied for but nothing like the previous year.

Structure, governance and management

Governing document and constitution

Libury Hall is a company limited by guarantee and not having a share capital, incorporated on 11 June 2013 and registered as a charity on 1 July 2013.

The Charity was established under a memorandum of association, which established the objects and powers of the Charity, and it is governed by its articles of association.

The Trustees

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Dr M Mead (Resigned 1 September 2022)

Mr B Bennett

Mr A Liddiard

Mrs R Sinclair (Appointed 20 July 2022)

Recruitment and appointment of trustees

The Trustees shall consist of at least three persons who are individuals over the age of 18 all of whom must be members, support the objects and have signed a written declaration of willingness to act as a charity trustee of the Charity.

The Trustees may at any time co-opt any individual who is eligible under Article 5.3 as a trustee to fill a vacancy in their number or as an additional trustee, but a co-opted trustee holds office only for one year. A retiring trustee who is eligible under Article 5.3 may be reappointed. A quorum at a meeting of the Trustees may be fixed by the Trustees and unless so fixed shall be two trustees.

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

LIBURY HALL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Management team

Mrs Smith is the CEO of Libury Hall to lead the change needed with the strategic development of the business. Mrs Smith has been employed at the home since the year 2000. Before her appointment to CEO in 2014 she was the Registered Manager.

Ms Jane Davis (previously the Deputy Manager 2015-2018), has been appointed the Registered Manager of Libury Hall and has held the post since 31st July 2018, reporting to the Trustees/CEO.

Mr Lloyd Graver was appointed Deputy Manager 1st July 2018, reporting to the Trustees /CEO. Supporting the Registered Manager in all aspects of the day to day running of the home.

How decisions are made

Trustees exercise leadership by setting priorities towards strategic issues. The Trustees meet regularly with the Director to discuss strategic issues. Day to day operational management of the home is dealt with by the Registered Manager overseen by the Director and Trustees.

Induction and training of trustees

Training and induction will accord with NCVO guidelines.

Trustees seek ways to improve board effectiveness by updating and reviewing their training on an annual basis. Several Trustees completed training days over the year covering a variety of topics: Mental Capacity Act, Deprivation of Liberty, Governance Responsibilities of Charitable Trustees.

Remuneration policy

Pay and remuneration for the Charity's key management personnel is discussed and approved at the AGM by the Trustees. National Industry information is available for benchmarks and parameters.

Acknowledgements

The Trustees wish to express their grateful thanks to Angela Smith for her effective management and commitment to the home. They also wish to express their appreciation for the hard work and dedication of the Manager Jane Davis, Deputy Lloyd Graver and the staff throughout the year.


Auditor

In accordance with the company's articles, a resolution proposing that Moore NHC Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.



Mr B Bennett

Trustee

Dated: 2.12.22

LIBURY HALL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also the directors of Libury Hall for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that 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.

LIBURY HALL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LIBURY HALL

Opinion

We have audited the financial statements of Libury Hall ('the Charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the 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 charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report, which includes 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 directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

LIBURY HALL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF LIBURY HALL

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' 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, 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose 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 Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the 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.

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

LIBURY HALL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF LIBURY HALL

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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Francis Corbishley (Senior Statutory Auditor)
for and on behalf of Moore NHC Audit Limited

Chartered Accountants
Statutory Auditor

9/12/2022 .

First Floor
73-75 High Street
Stevenage
Hertfordshire
SG1 3HR

LIBURY HALL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<u>Income and endowments from:</u>							
Donations and legacies	2	-	1,717	1,717	-	2,459	2,459
<u>Charitable activities</u>							
Residential care home	3	1,611,553	-	1,611,553	1,606,744	-	1,606,744
Other trading activities	4	692	-	692	802	-	802
Investments	5	25	-	25	65	-	65
Other income	6	75,641	-	75,641	72,306	-	72,306
Total income		1,687,911	1,717	1,689,628	1,679,917	2,459	1,682,376
<u>Expenditure on:</u>							
<u>Charitable activities</u>							
Residential care home	7	1,748,552	-	1,748,552	1,606,162	-	1,606,162
Total charitable expenditure		1,748,552	-	1,748,552	1,606,162	-	1,606,162
Net gains/(losses) on investments	11	5,136	-	5,136	13,659	-	13,659
Net movement in funds		(55,505)	1,717	(53,788)	87,414	2,459	89,873
Fund balances at 1 April 2021		3,353,161	7,024	3,360,185	3,265,745	4,565	3,270,310
Fund balances at 31 March 2022		3,297,656	8,741	3,306,397	3,353,159	7,024	3,360,183

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

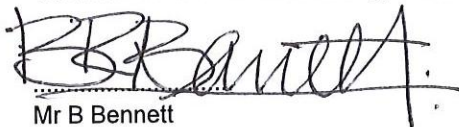
LIBURY HALL

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	12		2,986,251		3,042,033
Investments	13		73,898		68,762
			<u>3,060,149</u>		<u>3,110,795</u>
Current assets					
Debtors	14	11,597		15,504	
Cash at bank and in hand		356,980		319,366	
		<u>368,577</u>		<u>334,870</u>	
Creditors: amounts falling due within one year	15	<u>(122,329)</u>		<u>(85,482)</u>	
Net current assets			<u>246,248</u>		<u>249,388</u>
Total assets less current liabilities			<u>3,306,397</u>		<u>3,360,183</u>
Income funds					
Restricted funds	17		8,741		7,024
<u>Unrestricted funds</u>					
Designated funds	18	2,986,251		3,042,033	
General unrestricted funds		<u>311,405</u>		<u>311,126</u>	
			<u>3,297,656</u>		<u>3,353,159</u>
			<u>3,306,397</u>		<u>3,360,183</u>

The financial statements were approved by the Trustees on 2.12.22



Mr B Bennett
Trustee



Mr A Liddiard
Trustee

Company Registration No. 08565062

LIBURY HALL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	22		47,483		153,972
Investing activities					
Purchase of tangible fixed assets		(9,894)		(25,922)	
Proceeds on disposal of investments		-		1	
Interest received		25		65	
Net cash used in investing activities			(9,869)		(25,856)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			37,614		128,116
Cash and cash equivalents at beginning of year			319,366		191,250
Cash and cash equivalents at end of year			<u>356,980</u>		<u>319,366</u>

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Libury Hall is a private company limited by guarantee incorporated in England and Wales. The registered office is Libury Hall, Great Munden, Near Ware, Hertfordshire, SG11 1JD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Residents' fees are accounted for when receivable.

1.5 Expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

As the charity is not registered for VAT, all expenditure includes VAT and is recorded on an accruals basis. Charitable expenditure is expenditure incurred in running the home and includes governance costs.

Governance costs are those costs associated with the governance arrangements of the charity, and these include audit, legal advice for trustees, costs associated with trustee meetings and the cost of the preparation of the statutory accounts.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	2% per annum on cost
Plant and equipment	5% per annum on cost

Freehold land and assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred.

2 Donations and legacies

	Restricted funds	Restricted funds
	2022	2021
	£	£
Donations and gifts	1,717	2,459

3 Charitable activities

	Residential care home	Residential care home
	2022	2021
	£	£
Residents' fees	1,611,553	1,606,744

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Shop income	692	802

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Investment income	-	1
Interest receivable	25	64
	<u>25</u>	<u>65</u>

6 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Government grants	75,641	72,306
	<u>75,641</u>	<u>72,306</u>

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7 Charitable activities

	Residential care home 2022 £	Residential care home 2021 £
Staff costs	1,207,505	1,135,908
Depreciation and impairment	65,676	65,337
Repairs and decorations	155,667	103,110
Food and beverages	82,816	83,123
Household and laundry	32,056	34,709
Travel expenses	26,881	25,874
Light and heating	57,187	44,848
Telephone	15,795	16,507
Water	10,892	8,249
Insurance	34,589	34,255
Garden	11,430	13,203
Staff recruitment and training	6,228	1,715
Office expenses	15,769	14,647
Other expenses	9,210	8,673
Bad debt expense	381	576
	<u>1,732,082</u>	<u>1,590,734</u>
Share of governance costs (see note 8)	16,470	15,428
	<u>1,748,552</u>	<u>1,606,162</u>

8 Support costs

	Support costs £	Governance costs £	2022 Support costs		Governance costs £	2021 £
			£	£		
Audit fees	-	9,394	9,394	-	8,440	8,440
Legal and professional	-	7,076	7,076	-	6,988	6,988
	<u>-</u>	<u>16,470</u>	<u>16,470</u>	<u>-</u>	<u>15,428</u>	<u>15,428</u>
Analysed between Charitable activities	<u>-</u>	<u>16,470</u>	<u>16,470</u>	<u>-</u>	<u>15,428</u>	<u>15,428</u>

Governance costs includes payments to the auditors of £9,394 (2021- £8,440) for audit fees.

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year and none of the trustees were reimbursed any expenses (2021 - no Trustee received remuneration or was reimbursed).

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
	43	44
	<u>43</u>	<u>44</u>

Employment costs

	2022	2021
	£	£
Wages and salaries	1,100,324	1,035,803
Social security costs	86,230	80,391
Other pension costs	20,951	19,714
	<u>1,207,505</u>	<u>1,135,908</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2022	2021
	Number	Number
£70,000 - £80,000	1	1
	<u>1</u>	<u>1</u>

11 Net gains/(losses) on investments

	Unrestricted	Unrestricted
	funds	funds
	2022	2021
	£	£
Revaluation of investments	5,136	13,659
	<u>5,136</u>	<u>13,659</u>

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

12 Tangible fixed assets

	Freehold property £	Plant and equipment £	Total £
Cost			
At 1 April 2021	3,275,084	53,270	3,328,354
Additions	-	9,894	9,894
At 31 March 2022	<u>3,275,084</u>	<u>63,164</u>	<u>3,338,248</u>
Depreciation and impairment			
At 1 April 2021	264,170	22,151	286,321
Depreciation charged in the year	62,400	3,276	65,676
At 31 March 2022	<u>326,570</u>	<u>25,427</u>	<u>351,997</u>
Carrying amount			
At 31 March 2022	<u>2,948,514</u>	<u>37,737</u>	<u>2,986,251</u>
At 31 March 2021	<u>3,010,914</u>	<u>31,119</u>	<u>3,042,033</u>

13 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 April 2021	68,761	1	68,762
Valuation changes	5,307	-	5,307
Disposals	(171)	-	(171)
At 31 March 2022	<u>73,897</u>	<u>1</u>	<u>73,898</u>
Carrying amount			
At 31 March 2022	<u>73,897</u>	<u>1</u>	<u>73,898</u>
At 31 March 2021	<u>68,761</u>	<u>1</u>	<u>68,762</u>

14 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	907	4,677
Prepayments and accrued income	10,690	10,827
	<u>11,597</u>	<u>15,504</u>

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	31,456	22,111
Trade creditors	41,341	24,873
Accruals and deferred income	49,532	38,498
	<u>122,329</u>	<u>85,482</u>

16 Retirement benefit schemes

Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £20,951 (2021 - £19,714).

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Balance at 1 April 2020 £	Income £	Balance at 1 April 2021 £	Income £	Balance at 31 March 2022 £
Amenity fund	4,565	2,459	7,024	1,717	8,741
	<u>4,565</u>	<u>2,459</u>	<u>7,024</u>	<u>1,717</u>	<u>8,741</u>

The Amenity fund represents money received from fundraising on behalf of residents and is managed for the general benefit of all residents at the home.

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		
	Balance at 1 April 2020 £	Expenditure £	Balance at 1 April 2021 £	Expenditure £	Balance at 31 March 2022 £
Designated fund	3,081,449	(39,416)	3,042,033	(55,782)	2,986,251
	<u>3,081,449</u>	<u>(39,416)</u>	<u>3,042,033</u>	<u>(55,782)</u>	<u>2,986,251</u>

The designated fund represents the net book value of the charity's tangible fixed assets.

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

19 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	2,986,251	-	2,986,251	3,042,033	-	3,042,033
Investments	65,157	8,741	73,898	61,738	7,024	68,762
Current assets/(liabilities)	246,248	-	246,248	249,388	-	249,388
	<u>3,297,656</u>	<u>8,741</u>	<u>3,306,397</u>	<u>3,353,159</u>	<u>7,024</u>	<u>3,360,183</u>

20 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	11,866	15,203
Between two and five years	7,718	19,584
	<u>19,584</u>	<u>34,787</u>

21 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	<u>223,570</u>	<u>177,026</u>

During the year, the charity was charged fees £238 (2021 - £5,671) by CCL relating to the ongoing development and maintenance of the charity's properties. All of the fees have been charged to the statement of financial activities and are inclusive of irrecoverable VAT.

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

22	Cash generated from operations	2022	2021
		£	£
	(Deficit)/surplus for the year	(53,786)	89,871
	Adjustments for:		
	Investment income recognised in statement of financial activities	(25)	(65)
	Fair value gains and losses on investments	(5,136)	(13,659)
	Depreciation and impairment of tangible fixed assets	65,676	65,337
	Movements in working capital:		
	Decrease/(increase) in debtors	3,907	(1,608)
	Increase in creditors	36,847	14,096
	Cash generated from operations	47,483	153,972
23	Analysis of changes in net funds		
	The Charity had no debt during the year.		

LIBURY HALL

England & Wales - Charity number 1152655

Accounts

Charity Registration No. 1152655

Company Registration No. 08565062 (England and Wales)

LIBURY HALL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

LIBURY HALL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr M Mead Mr B Bennett Mr Alastair Liddiard	(Appointed 2 September 2020)
Charity number	1152655	
Company number	08565062	
Registered office	Libury Hall Great Munden Near Ware Hertfordshire SG11 1JD	
Auditor	Moore Northern Home Counties Limited First Floor 73-75 High Street Stevenage Hertfordshire SG1 3HR	
Bankers	NatWest Bank plc 104 Fore Street Hertford Hertfordshire SG14 1HF	
	Cazenove 12 Moorgate London EC2R 6DA	
Solicitors	Withers LLP Third Floor 20 Old Bailey London EC4M 7AN	
Investment advisors	Schroder & Co. Limited 12 Moorgate London EC2R 6DA	

LIBURY HALL

CONTENTS

	Page
Trustees' report	1 - 5
Independent auditor's report	6 - 8
Statement of financial activities	9
Balance sheet	10
Statement of cash flows	11
Notes to the financial statements	12 - 21

LIBURY HALL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Libury Hall

Libury Hall is a residential care home and is situated near the village of Great Munden in what is a beautiful part of the Hertfordshire countryside. The home consists of one large house, four cottages, Schorr House Cottage, 4 individual Courtyard flats and an activities centre (known as the Day Centre). It provides residential accommodation for thirty-nine adults of both sexes. 17 of the residents live in the main house. The Cottages and Courtyard provide 20 residents with a greater degree of independence. Schorr House Cottage provides intensive 1-1 support 24 hours a day for 2 residents.

Purpose

A fundamental component part of Libury Hall's constitution is the provision of care and shelter for people with mental health issues and learning difficulties. This is delivered through the auspices of an original Declaration of Trust, which states "the land and buildings belonging to the Charity are used for the aged or mentally infirm of both sexes." It is achieved through the good governance of Libury Hall's trustees, its management team and staff.

Mission statement

The ethos of Libury Hall is best summed up in its Mission Statement.

"Libury Hall believes in people; that every individual has a right to be heard with dignity, to receive optimum care and encouragement to achieve individual goals."

Public benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Funding

The main source of funding for Libury Hall is residents' fees paid by the local authority, and NHS, in Hertfordshire. Other residents' fees are paid by other, out of county, local authorities and self-funding residents.

LIBURY HALL

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

Achievements and performance

Achievements

A demanding year for Libury Hall resulted in the Day Centre and staff having to quickly adapt to enable the continuity of care to be addressed. The home has remained clear of Covid-19 up to the date of completing this report. Throughout the easing of "lockdown" the home is beginning to look for the future, but it has still been a challenge. Constant "lockdowns" and trying to keep the residents and staff upbeat has been a challenge! The Day Centre had to think of different ways to keep the residents stimulated and this involved "zoom" entertainers along with being able to go to Safari parks as being within the car helped with the residents still feeling they were outside. The Tuck shop continues to be used and a vote from them to keep it was agreed. Holidays for later in the year have been arranged with the first one commencing in September 2021.

Staff training had to be curtailed due to Assessors not being able to visit the home. 1 member of the management team managed to start the level 5 and completed most of the written work via email and Zoom calls.

Throughout most of the last year the residents have had to look forward to planning holidays only as all their holidays had to be cancelled.

Staff continue to support the residents in the best way they can with social needs. Not going out to the shops has been addressed with "on-line" shopping and this has worked very well indeed.

Most reviews or care planning has been achieved online via "zoom" with care coordinators.

Libury Hall has been able to achieve stability of income and staffing throughout the last year and with the challenges the home faced continues to be functioning, but with a new way of working and the resilience of residents and staff the home moves stronger and financially secure into 2021/22.

The management team has a new member joining the team - Peter Johnson who is Head of Care and supports the Manager and Deputy with all aspects of care, he has a knowledge of strategic compliance and has been employed at Libury Hall since June 2011.

Training and development

A clear and concise policy for training and development of all staff is now in place. Its effectiveness is evident throughout the development of the independent living areas. The Trustees and Management Team are committed to the continued delivery of this policy.

Financial review

Review of financial position

Total income in the year amounted to £1,682k and total expenditure incurred was £1,606k. A Government grant of £72k was received within the financial year 20/21. Without the grant in the year a surplus of £18k would be recorded.

Reserves policy

The Trustees aim to achieve a level of reserves (excluding tangible assets) to cover at least 1.5 months' running expenses. The situation is kept under regular review. The level of general unrestricted funds at the year-end was £311k.

Investment policy

The Investment Managers aim to produce sufficient growth to match or better inflation rates and to produce income to make possible structural or other major repairs. The Trustees review performance on a regular basis and discuss results with the investment manager. The Trustees are satisfied with the current performance of investments.

LIBURY HALL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Risk management

The Trustees and Director have constructed a Risk Register that identifies the various levels of major risk faced by the Charity and the mitigating factors that control or reduce the level of risk in respective areas. A comprehensive monitoring and review process is in place to identify any new risks and implement any actions required. An action plan is devised to address any concerns and the plan is reviewed annually at the AGM or before if required.

The following is a summary of the principal risks and uncertainties facing the Charity, as identified by the Trustees, together with their plans and strategies for managing those risks:

- Risk 1: Libury Hall loses its status as a registered home through failure to comply with necessary standards of care and operation. The Charity is regulated by CQC and has annual inspections by the local authority. The Trustees review reports and ensure any shortcomings are addressed as a matter of urgency. Robust monitoring and governance are in place with regular meetings of / visits from the Trustees.
- Risk 2: Libury Hall is not able to maintain a sufficient income stream to perform activities. The financial situation is monitored through monthly management accounts, prepared by the internal accountant and reviewed monthly by the Trustees. More analysis is now provided every quarter by the internal accountant. A robust approach with funding authorities is a priority regarding low fees. A two-year plan is in place with an emphasis on 11 residents who were originally £200 per week below fellow residents.
- Risk 3: Libury Hall does not comply with health and safety regulations thus risking harm to (or death of) a resident, member of staff or a visitor and / or financial or other penalties. Regular risk assessments are performed, including risk assessments for individual residents. Staff awareness on health and safety requirements is kept up-to-date through regular training.

Future planning

Planning for the future is an ongoing exercise and covers every aspect of Libury Hall. Financially, operationally and professionally, the Management Team are focused on maintaining current standards of excellence and making improvements wherever necessary. Covid-19 continues to be a high risk to the financial stability of the home. Currently the home has remained clear with robust risk assessments covering all aspects of operational and strategic planning. Staffing numbers have been stable with no future plans for Agency staff.

Structure, governance and management

Governing document and constitution

Libury Hall is a company limited by guarantee and not having a share capital, incorporated on 11 June 2013 and registered as a charity on 1 July 2013.

The Charity was established under a memorandum of association, which established the objects and powers of the Charity, and it is governed by its articles of association.

The Trustees

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Dr M Mead
Mr B Bennett
Mr Alastair Liddiard

(Appointed 2 September 2020)

LIBURY HALL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Recruitment and appointment of trustees

The Trustees shall consist of at least three persons who are individuals over the age of 18 all of whom must be members, support the objects and have signed a written declaration of willingness to act as a charity trustee of the Charity.

The Trustees may at any time co-opt any individual who is eligible under Article 5.3 as a trustee to fill a vacancy in their number or as an additional trustee, but a co-opted trustee holds office only for one year. A retiring trustee who is eligible under Article 5.3 may be reappointed. A quorum at a meeting of the Trustees may be fixed by the Trustees and unless so fixed shall be two trustees.

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

Management team

Mrs Smith is the CEO of Libury Hall to lead the change needed with the strategic development of the business. Mrs Smith has been employed at the home since the year 2000. Before her appointment to CEO in 2014 she was the Registered Manager.

Ms Jane Davis (previously the Deputy Manager 2015-2018), has been appointed the Registered Manager of Libury Hall and has held the post since 31st July 2018, reporting to the Trustees/CEO.

Mr Lloyd Graver was appointed Deputy Manager 1st July 2018, reporting to the Trustees /CEO. Supporting the Registered Manager in all aspects of the day to day running of the home.

How decisions are made

Trustees exercise leadership by setting priorities towards strategic issues. The Trustees meet regularly with the Director to discuss strategic issues. Day to day operational management of the home is dealt with by the Registered Manager overseen by the Director and Trustees.

Induction and training of trustees

Training and induction will accord with NCVO guidelines.

Trustees seek ways to improve board effectiveness by updating and reviewing their training on an annual basis. Several Trustees completed training days over the year covering a variety of topics: Mental Capacity Act, Deprivation of Liberty, Governance Responsibilities of Charitable Trustees.

Remuneration policy

Pay and remuneration for the Charity's key management personnel is discussed and approved at the AGM by the Trustees. National Industry information is available for benchmarks and parameters.

Acknowledgements

The Trustees wish to express their grateful thanks to Angela Smith for her effective management and commitment to the home. They also wish to express their appreciation for the hard work and dedication of the Manager Jane Davis, Deputy Lloyd Graver and the staff throughout the year.

LIBURY HALL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Statement of Trustees' responsibilities

The Trustees, who are also the directors of Libury Hall for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that 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.

Auditor

The auditor, Moore Northern Home Counties Limited, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.



Dr M Mead

Trustee

Dated: 26.11.2021

LIBURY HALL

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF LIBURY HALL

Opinion

We have audited the financial statements of Libury Hall ('the Charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the 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 charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. 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.

LIBURY HALL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF LIBURY HALL

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report, which includes 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 directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' 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, 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose 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 Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the 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 irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

LIBURY HALL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF LIBURY HALL

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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Francis Corbishley (Senior Statutory Auditor)
for and on behalf of Moore Northern Home Counties Limited

01/12/2021

Chartered Accountants
Statutory Auditor

First Floor
73-75 High Street
Stevenage
Hertfordshire
SG1 3HR

LIBURY HALL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income and endowments from:							
Donations and legacies	2	-	2,459	2,459	-	2,103	2,103
Charitable activities							
Residential care home	3	1,606,744	-	1,606,744	1,575,643	-	1,575,643
Other trading activities	4	802	-	802	-	-	-
Investments	5	65	-	65	1,729	-	1,729
Other income	6	72,306	-	72,306	-	-	-
Total income		1,679,917	2,459	1,682,376	1,577,372	2,103	1,579,475
Expenditure on:							
Charitable activities							
Residential care home	7	1,606,162	-	1,606,162	1,567,207	-	1,567,207
Total charitable expenditure		1,606,162	-	1,606,162	1,567,207	-	1,567,207
Net gains/(losses) on investments	11	13,659	-	13,659	(6,371)	-	(6,371)
Net movement in funds		87,414	2,459	89,873	3,794	2,103	5,897
Fund balances at 1 April 2020		3,265,745	4,565	3,270,310	3,261,952	2,462	3,264,414
Fund balances at 31 March 2021		3,353,159	7,024	3,360,183	3,265,746	4,565	3,270,311

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

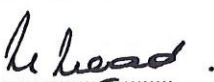
LIBURY HALL

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	12		3,042,033		3,081,449
Investments	13		68,762		55,102
			<u>3,110,795</u>		<u>3,136,551</u>
Current assets					
Debtors	14	15,504		13,896	
Cash at bank and in hand		319,366		191,250	
		<u>334,870</u>		<u>205,146</u>	
Creditors: amounts falling due within one year	15	(85,482)		(71,386)	
Net current assets			<u>249,388</u>		<u>133,760</u>
Total assets less current liabilities			<u><u>3,360,183</u></u>		<u><u>3,270,311</u></u>
Income funds					
Restricted funds	17		7,024		4,565
<u>Unrestricted funds</u>					
Designated funds	18	3,042,033		3,081,449	
General unrestricted funds		311,126		184,297	
			<u>3,353,159</u>		<u>3,265,746</u>
			<u><u>3,360,183</u></u>		<u><u>3,270,311</u></u>

The financial statements were approved by the Trustees on 26.11.2021



Dr M Mead
Trustee



Mr B Bennett
Trustee

Company Registration No. 08565062

LIBURY HALL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	22		153,972		66,907
Investing activities					
Purchase of tangible fixed assets		(25,922)		-	
Purchase of investments		-		(9,514)	
Proceeds on disposal of investments		1		7,980	
Investment income received		65		1,729	
		<hr/>		<hr/>	
Net cash (used in)/generated from investing activities			(25,856)		195
Net cash used in financing activities			-		-
			<hr/>		<hr/>
Net increase in cash and cash equivalents			128,116		67,102
Cash and cash equivalents at beginning of year			191,250		124,148
			<hr/>		<hr/>
Cash and cash equivalents at end of year			<u>319,366</u>		<u>191,250</u>

LIBURY HALL

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

1 Accounting policies

Charity information

Libury Hall is a private company limited by guarantee incorporated in England and Wales. The registered office is Libury Hall, Great Munden, Near Ware, Hertfordshire, SG11 1JD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

The trustees have considered the impact of the Covid-19 pandemic on the charity's activities and do not believe there to be any change in the going concern status of the charity.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Residents' fees are accounted for when receivable.

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies **(Continued)**

1.5 Expenditure

As the charity is not registered for VAT, all expenditure includes VAT and is recorded on an accruals basis. Charitable expenditure is expenditure incurred in running the home and includes governance costs.

Governance costs are those costs associated with the governance arrangements of the charity, and these include audit, legal advice for trustees, costs associated with trustee meetings and the cost of the preparation of the statutory accounts.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	2% per annum on cost
Plant and equipment	5% per annum on cost

Freehold land and assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred.

2 Donations and legacies

	Restricted funds	Restricted funds
	2021	2020
	£	£
Donations and gifts	2,459	2,103

3 Charitable activities

	Residential care home	Residential care home
	2021	2020
	£	£
Residents' fees	1,606,744	1,575,643

4 Other trading activities

	Unrestricted funds	Total
	2021	2020
	£	£
Shop income	802	-

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Investment income	1	1,534
Interest receivable	64	195
	<u>65</u>	<u>1,729</u>

6 Other income

	Unrestricted funds	Total
	2021	2020
	£	£
Government grants	<u>72,306</u>	<u>-</u>

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities

	Residential care home 2021 £	Residential care home 2020 £
Staff costs	1,135,908	1,123,671
Depreciation and impairment	65,337	65,036
Repairs and decorations	103,110	84,527
Food and beverages	83,123	81,421
Household and laundry	34,709	27,206
Travel expenses	25,874	33,213
Light and heating	44,848	43,043
Telephone	16,507	9,651
Water	8,249	7,114
Insurance	34,255	39,838
Garden	13,203	9,284
Staff recruitment and training	1,715	3,580
Office expenses	14,647	11,404
Other expenses	8,673	12,163
Bad debt expense	576	-
	<u>1,590,734</u>	<u>1,551,151</u>
Share of governance costs (see note 8)	15,428	16,056
	<u>1,606,162</u>	<u>1,567,207</u>

8 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Audit fees	-	8,440	8,440	-	8,948	8,948
Legal and professional	-	6,988	6,988	-	7,108	7,108
	<u>-</u>	<u>15,428</u>	<u>15,428</u>	<u>-</u>	<u>16,056</u>	<u>16,056</u>
Analysed between Charitable activities	<u>-</u>	<u>15,428</u>	<u>15,428</u>	<u>-</u>	<u>16,056</u>	<u>16,056</u>

Governance costs includes payments to the auditors of £8,440 (2020- £8,948) for audit fees.

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year and none of the trustees were reimbursed any expenses (2020 - one trustee was reimbursed travelling expenses of £495).

10 Employees

The average monthly number of employees during the year was:

2021 Number	2020 Number
44	46

Employment costs

	2021 £	2020 £
Wages and salaries	1,035,803	1,032,679
Social security costs	80,391	74,108
Other pension costs	19,714	16,884
	<u>1,135,908</u>	<u>1,123,671</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2021 Number	2020 Number
£70,000 - £80,000	1	1

11 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Revaluation of investments	<u>13,659</u>	<u>(6,371)</u>

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

12 Tangible fixed assets

	Freehold property £	Plant and equipment £	Total £
Cost			
At 1 April 2020	3,249,162	53,270	3,302,432
Additions	25,922	-	25,922
At 31 March 2021	<u>3,275,084</u>	<u>53,270</u>	<u>3,328,354</u>
Depreciation and impairment			
At 1 April 2020	201,985	18,999	220,984
Depreciation charged in the year	62,185	3,152	65,337
At 31 March 2021	<u>264,170</u>	<u>22,151</u>	<u>286,321</u>
Carrying amount			
At 31 March 2021	<u>3,010,914</u>	<u>31,119</u>	<u>3,042,033</u>
At 31 March 2020	<u>3,047,178</u>	<u>34,271</u>	<u>3,081,449</u>

13 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 April 2020	55,101	1	55,102
Valuation changes	13,661	-	13,661
At 31 March 2021	<u>68,762</u>	<u>1</u>	<u>68,763</u>
Carrying amount			
At 31 March 2021	<u>68,762</u>	<u>1</u>	<u>68,763</u>
At 31 March 2020	<u>55,101</u>	<u>1</u>	<u>55,102</u>

14 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	4,677	4,142
Prepayments and accrued income	10,827	9,754
	<u>15,504</u>	<u>13,896</u>

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	22,111	20,187
Trade creditors	24,873	25,356
Accruals and deferred income	38,498	25,843
	<u>85,482</u>	<u>71,386</u>

16 Retirement benefit schemes

Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £19,714 (2020 - £16,884).

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		Balance at 31 March 2021 £
	Balance at 1 April 2019 £	Income £	Balance at 1 April 2020 £	Income £	
Amenity fund	2,462	2,103	4,565	2,459	7,024
	<u>2,462</u>	<u>2,103</u>	<u>4,565</u>	<u>2,459</u>	<u>7,024</u>

The Amenity fund represents money received from fundraising on behalf of residents and is managed for the general benefit of all residents at the home.

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2019 £	Expenditure £	Movement in funds		Balance at 31 March 2021 £
			Balance at 1 April 2020 £	Expenditure £	
Designated fund	3,146,483	(65,034)	3,081,449	(39,416)	3,042,033
	<u>3,146,483</u>	<u>(65,034)</u>	<u>3,081,449</u>	<u>(39,416)</u>	<u>3,042,033</u>

The designated fund represents the net book value of the charity's tangible fixed assets.

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

18 Designated funds (Continued)

19 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	3,042,033	-	3,042,033	3,081,449	-	3,081,449
Investments	68,762	-	68,762	55,102	-	55,102
Current assets/ (liabilities)	249,388	-	249,388	129,195	4,565	133,760
	<u>3,360,183</u>	<u>-</u>	<u>3,360,183</u>	<u>3,265,746</u>	<u>4,565</u>	<u>3,270,311</u>

20 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	15,203	20,371
Between two and five years	19,584	34,787
	<u>34,787</u>	<u>55,158</u>

21 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	<u>177,026</u>	<u>144,325</u>

During the year, the charity was charged fees £5,671 (2020 - £6,721) by CCL relating to the ongoing development and maintenance of the charity's properties. All of the fees have been charged to the statement of financial activities and are inclusive of irrecoverable VAT.

LIBURY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

22	Cash generated from operations	2021	2020
		£	£
	Surplus for the year	89,871	5,896
	Adjustments for:		
	Investment income recognised in statement of financial activities	(65)	(1,729)
	Fair value gains and losses on investments	(13,659)	6,371
	Depreciation and impairment of tangible fixed assets	65,337	65,036
	Movements in working capital:		
	(Increase) in debtors	(1,608)	(4,841)
	Increase/(decrease) in creditors	14,096	(3,826)
	Cash generated from operations	153,972	66,907
23	Analysis of changes in net funds		
	The Charity had no debt during the year.		