

CLARIDGE HOUSE

Report and Financial Statements

Year ended: 31 May 2021
Registered Charity No. 1167155

MYRUS SMITH

Chartered Accountants
Norman House
8 Burnell Road
Sutton, Surrey
SM1 4BW

CLARIDGE HOUSE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

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CLARIDGE HOUSE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MAY 2021

Reference and administration details

Principal Address

Claridge House, Dormans Road, Dormansland, Lingfield, Surrey, RH7 6QH

Trustees

Francis Standish (Acting Chair from 16 March 2021)
Jane Short (Chair) (Until 16 March 2021)
Cherry Simpkin (Until 16 March 2021)
Anthony Franklin
Fergal Crossan (Acting Hon. Treasurer)
Lesley Evans (until 7 January 2022)
Sarah Dawe
Jennifer Cuff (from 16 March 2021 until 11 August 2021)
Stuart Barlowe (from 5 May 2021 until 22 January 2022)

All Trustees were appointed by the Board of Trustees.

Senior staff

Manager
Meredith Wood

Registered Charity Number
1167155

Bankers

Lloyds TSB, East Grinstead, 1/3 London Road, East Grinstead, West Sussex, RH19 1AH

Solicitor

Bates, Wells and Braithwaite, 10 Queen Street Place, London EC4R 1BE

Independent Examiners

Myrus Smith, Norman House, 8 Burnell Road, Sutton, Surrey SM1 4BW

CLARIDGE HOUSE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MAY 2021

Report of the Trustees for the year ended 31st May 2021

The Trustees present their report together with the independently examined financial statements of the charity for the year ended 31st May 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Constitution, the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provision of the Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1st January 2019.

Structure, Governance and Management

The charity is a Charitable Incorporated Organisation ("the CIO") registered with the Charity Commission on 17 May 2016 and governed by a Constitution.

The CIO took over ownership and responsibility for the running of the Retreat Centre known as Claridge House from an unincorporated Trust, Friends Fellowship of Healing: Claridge House ("the Trust") on 31 August 2016.

The Trustees are appointed by the Board of Trustees. Trustees are appointed initially for a period of three years and are then eligible for re-appointment for a further three years. A period of a year must then elapse before a further re-appointment.

The Trustees appoint the manager, who manage the day to day running of the House. The manager reports regularly to the Trustees. Other staff are appointed by the manager.

Objectives and activities

The object of the CIO is the provision of a Centre for rest and renewal for those who are under stress or strain, or in any condition in which a time of rest and renewal would be beneficial, with a view to helping them attain health and strength in their lives. The Centre also runs Retreats and Quiet Days and short courses aimed at promoting rest and renewal.

The CIO seeks to attract new guests through its website, entry in the Retreat Association's website and handbook, and through a range of publications available to the general public.

Risks

Trustees regularly review the major risks to which the charity is exposed and put appropriate actions in place to mitigate these risks.

Impact of Coronavirus

Claridge House was closed to guests from 23 March 2020. The domestic staff were furloughed from that date and the manager and administrator were furloughed from 1 April. The Trustees took over all managerial and administrative responsibilities for as long as the staff remained furloughed.

The House opened again in September 2020 with full risk assessments being carried out and with full adherence to Government guidance.

Those guests who had outstanding bookings were reimbursed.

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FOR THE YEAR ENDED 31ST MAY 2021

The longer-term effect of Coronavirus on Claridge House is still unclear and perhaps unforeseeable but, with the impact expected to continue for some while, we identified the following risks:

- Loss of income from bookings
- Continuing costs of overheads without new income
- Reduction in cash held due to reimbursements
- Maintenance and security risks of an empty house
- Possible societal & behavioural changes adversely affecting guest numbers when house reopens.

The effect of a lack of income from booking was greatly offset by the Government's furlough scheme and special Covid-related grants from the local authority. Local trustees and volunteers made regular visits to the House to check on it. The insurers were kept informed of the situation. The garden continued to be professionally maintained.

Public Benefit

The Trustees believe that the charities object and activities offer public benefit in accordance with the guidance published by the Charity Commission.

Guests come from all over the UK and, typically, include:

- the elderly
- those with physical disabilities
- those who need a break from caring for others
- those recovering from illness, including mental breakdown
- those diagnosed with terminal conditions
- those suffering from bereavement
- those needing to a place of retreat in order to reassess their lives
- those seeking respite from care work and stressful jobs.

Guests can come for an unstructured personal retreat or they can attend one of our courses or workshops, aimed at promoting physical, mental and spiritual well-being, on subjects such as yoga, Alexander technique, coping with change, painting for relaxation and various aspects of healing, including self-healing.

We also make the house available for groups specialising in helping those with specific health conditions or who are living under stressful conditions to run their own events for their beneficiaries.

Bed and breakfast facilities are also provided on a commercial basis to supplement the charitable income. A number of bed and breakfast guests have returned to attend courses and take individual personal retreats.

The centre is run in accordance with the philosophy and principles of the Religious Society of Friends (Quakers) but welcomes people of all religious beliefs or none. We seek to meet guests spiritual needs by:

CLARIDGE HOUSE
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FOR THE YEAR ENDED 31ST MAY 2021

- Running led retreats and Quiet Days;
- Enabling guests to come on individual unstructured retreats;
- Holding two 15-minute Quiet Times a day (morning and evening);
- Holding a full-length Quaker Meeting for Worship every Sunday at which guests and the public are welcome to attend;
- Enabling Quaker and other groups to hire the house for their own arranged retreats.

We also have a well-stocked library of books focussing on healing and spirituality.

Healing therapies are also provided such as spiritual healing and massage.

The Trust operates a bursary scheme to help those who are less financially advantaged and would otherwise be unable to take advantage of what we offer.

Claridge House operates a Friend in Residence Scheme under which a Quaker volunteer will live in the house and carry out various duties such as welcoming guests and ensuring they are comfortable, being available as someone to talk to and leading the Quiet Times. The presence of a Friend in Residence helps to maintain the Quaker ambience of the house and contributes to the healing process.

Achievements and performance

The Centre continues to attract a wide range of guests, who benefit from what the House offers. Guest feedback shows that the aim of the Trust to provide opportunities for rest and renewal continues to be fulfilled. The personal attention given to help meet the needs of individual guests has been much appreciated.

During the year, we continued to widen our links with charities and other appropriate groups looking to hire the house for retreats and respite breaks.

Volunteers have continued to help the work of the House, through activities such as gardening and administrative work.

Financial review and Reserves Policy

The Trustees have a reasonable expectation that the CIO has sufficient funds to continue in operational existence for the foreseeable future.

The charity's overall income for the year was £140,281.

To ensure liquidity and smooth cashflow, all cash assets are held in bank deposits.

The charity's principal sources of income are guest fees and charitable donations and legacies. The guest income is insufficient to cover running costs and needs to be supplemented by donations if fees are to be kept at an affordable level for most guests and to avoid excessive strain on the bursary fund.

The Charity's total net assets at 31 May 2021 were valued at £1,035,288 including tangible fixed assets (mainly land and buildings) of £1,005,289. There was a surplus in unrestricted funds of £26,830 (compared to £20,623 in 2019-20). Central and Local Government grants received due to the Covid pandemic prevented the unrestricted funds from going into deficit.

CLARIDGE HOUSE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MAY 2021

The Trustees aim to build up and maintain sufficient unrestricted reserves to cover 3 months' worth of payroll (currently approximately £26,000).

The Trustees monitor finances closely through regular income and expenditure reports. Their aim remains to achieve trading profitability by increasing the customer base through improved marketing strategies and so that donations and legacies can be used to develop the work of the charity, make capital improvements, and build up the bursary fund.

Plans for the Future

The immediate priority will to reduce as far as possible the negative impact of closure due to the Coronavirus. In particular, we will seek ways to build up our guest base by developing and promoting a wider range of courses and varieties of guest experience. For example, we aim to develop more courses with a large outdoor content and opportunities to enjoy the healing benefits of nature.

We are converting some accommodation space into self-catering facilities for guests who prefer more solitary retreats.

We will look increase our income to build up our reserves and to increase our bursary and sanctuary funds to allow a wider range of guests to benefit from our services.

We will continue to try to attract a wider age range and, in particular younger people in the 30- 45 age bracket. To achieve this, and attract more guests in general, we plan to:

- update our décor and improve our facilities
- expand our range of courses and choice of therapies
- seek new ways to advertise and promote what we offer

In particular, we will focus on trying to upgrade our website so as to improve marketing and widen participation. We have recently received a legacy (and are expecting another one), and hope to use these to fund this website redesign.

We will continue to work closely with other UK Quaker Residential Centres to create a group for joint marketing and collaboration.

We also aim to increase the number of trustees and widen the experience base of the Board.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 of the charity for that period. In preparing these financial statements, the Trustees are required to:

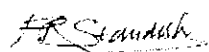
CLARIDGE HOUSE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MAY 2021

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper 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 Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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

Declaration

This report approved by the Trustees on 29 April 2022 and signed on their behalf by:



Francis Standish
Acting Clerk (Chair) to Trustees

**INDEPENDENT EXAMINATION REPORT TO THE TRUSTEES OF
CLARIDGE HOUSE**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 May 2021 which are set out on pages 8 to 16.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Kevin Fisher BA, FCA, CTA (Independent Examiner)
% Myrus Smith, Chartered Accountants
Norman House
8 Burnell Road
Sutton, Surrey
SM1 4BW

13 May 2022

CLARIDGE HOUSE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MAY 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income from:					
Donations and legacies	2a	78,869	221	79,090	62,902
Charitable activities	2b	30,262	-	30,262	125,698
Trading activities	2c	4,911	-	4,911	23,253
Investments	2d	23,340	-	23,340	11,425
Other income	2e	2,678	-	2,678	-
Total		<u>140,060</u>	<u>221</u>	<u>140,281</u>	<u>223,278</u>
Expenditure on:					
Charitable activities	3	133,853	32,612	166,465	234,624
Total		<u>133,853</u>	<u>32,612</u>	<u>166,465</u>	<u>234,624</u>
Net income/(expenditure) before transfers		6,207	(32,391)	(26,184)	(11,346)
Transfers between funds	9 & 10	-	-	-	-
Net movement in funds		<u>6,207</u>	<u>(32,391)</u>	<u>(26,184)</u>	<u>(11,346)</u>
Reconciliation of funds					
Total funds brought forward	9 & 10	<u>20,623</u>	<u>1,040,849</u>	<u>1,061,472</u>	<u>1,072,818</u>
Total funds carried forward	9 & 10	<u>£26,830</u>	<u>£1,008,458</u>	<u>£1,035,288</u>	<u>£1,061,472</u>

All income and expenditure is derived from continuing activities.

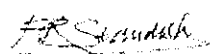
The Statement of Financial Activities includes all gains and losses recognised during the year.

The notes form part of these Financial Statements

CLARIDGE HOUSE
BALANCE SHEET
AS AT 31 MAY 2021

	Notes	2021		2020	
		£	£	£	£
Fixed Assets					
Tangible Assets	6		1,005,289		1,037,901
Current Assets					
Debtors	7	3,343		9,188	
Cash at Bank and in Hand		45,925		33,584	
		<u>49,268</u>		<u>42,772</u>	
Creditors					
Amounts falling due within one year	8	19,269		19,201	
		<u>19,269</u>		<u>19,201</u>	
Net Current Assets			29,999		23,571
Net Assets	11		<u>£1,035,288</u>		<u>£1,061,472</u>
Funds					
Restricted	9		1,008,458		1,040,849
Unrestricted	10		26,830		20,623
			<u>£1,035,288</u>		<u>£1,061,472</u>

Approved on behalf of the Trustees on 29 April 2022 and signed on its behalf by:



Francis Standish
Acting Clerk (Chair) to Trustees

The notes form part of these Financial Statements

CLARIDGE HOUSE

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MAY 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Net movement in funds per statement of financial activities		(26,184)	(11,346)
Adjustments for:			
Depreciation	6	32,612	33,458
(Increase) / decrease in debtors		5,845	(1,944)
Increase / (decrease) in creditors		68	(18,318)
Loss/(profit) on disposal of non-current assets		-	(147)
Net cash provided by / (used in) operating activities		12,341	1,703
Cash flows from investing activities			
Purchase of tangible fixed assets		-	-
Proceeds from sale of equipment		-	300
Net cash provided (used in) investing activities		-	300
Change in cash and cash equivalents in the year		12,341	2,003
Cash and cash equivalents brought forward		33,584	31,581
Cash and cash equivalents carried forward		£45,925	£33,584

CLARIDGE HOUSE

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

1. ACCOUNTING POLICIES

a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis and under the historical cost convention. The significant accounting policies applied in the preparation of these financial statements are set out below.

b) Incoming recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity.
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

c) Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure on charitable activities includes the costs undertaken to further directly the purposes of the Charity and those costs of an indirect nature that are necessary to support these activities.

d) Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's activities. These costs have been allocated to each activity on the basis of staff time.

e) Tangible Fixed Assets

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life at the balancing rates:

Buildings and property improvements	2% straight line
Motor Vehicles	25% reducing balance
Fixtures and Fittings	20% reducing balance
Land (£90,600)	Not depreciated

f) Taxation

All of the activities of Friends Fellowship of Healing Claridge House are charitable and are therefore not liable for tax.

g) Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairments are recognised in expenditure.

h) Government grants

The charity received government support through the Coronavirus Job Retention Scheme which is accounted for on the accruals basis.

i) Pension costs

The charity operates a defined contribution pension scheme. Contributions payable under the scheme are charged in the Statement of Financial Activities in the year to which they relate.

CLARIDGE HOUSE

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

/contd...

2. INCOME	Unrestricted Funds £	Restricted Funds £	Total 2021	Total 2020 £
a) Donations and legacies				
Donations	13,499	221	13,720	18,679
Legacies	-	-	-	4,200
Government grants	65,370	-	65,370	40,023
	<u>£78,869</u>	<u>£221</u>	<u>£79,090</u>	<u>£62,902</u>
b) Charitable activities				
Accommodation at Claridge House	£30,262	£Nil	£30,262	£125,698
c) Trading activities	<u>£4,911</u>	<u>£Nil</u>	<u>£4,911</u>	<u>£23,253</u>
d) Investment income				
Rents	23,337	-	23,337	11,276
Bank interest	3	-	3	2
Profit on sale of fixed asset	-	-	-	147
	<u>£23,340</u>	<u>£Nil</u>	<u>£23,340</u>	<u>£11,425</u>
e) Other income				
Insurance claim	1,772	-	1,772	-
Rate refunds	756	-	756	-
Leaf blower sale	150	-	150	-
	<u>£2,678</u>	<u>£Nil</u>	<u>£2,678</u>	<u>£Nil</u>
Total income	<u>£140,060</u>	<u>£221</u>	<u>£140,281</u>	<u>£223,278</u>

Of the £223,278 income recognised in 2020, £222,440 related to unrestricted funds and £838 related to restricted funds

3. ANALYSIS OF CHARITABLE EXPENDITURE	Direct Costs £	Support Costs £	Total 2021	Total 2020 £
Staff Costs (inc. travel)	82,392	-	82,392	98,976
Provisions and household	15,064	-	15,064	29,384
Rates, light and heat	-	6,805	6,805	13,051
Carers expenses	-	-	-	772
Course expenses	-	2,116	2,116	9,395
General maintenance	-	17,198	17,198	34,631
Marketing	-	69	69	3,908
Other expenses of Claridge House	-	4,935	4,935	4,221
Depreciation	-	32,612	32,612	33,458
Bank charges	-	754	754	3,748
Professional fees	-	3,310	3,310	2,000
Governance (Note 4)	-	1,210	1,210	1,080
	<u>£97,456</u>	<u>£69,009</u>	<u>£166,465</u>	<u>£234,624</u>

Of the £166,465 (2020 : £234,624) expenditure recognised in 2021, £133,853 (2020 : £200,280) was charged to unrestricted funds and £32,612 (2020 : £34,344) was charged to restricted funds.

Of the £234,624 expenditure recognised in 2020, £128,360 was for direct costs and £106,264 was for support costs

CLARIDGE HOUSE

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

/contd...

4. GOVERNANCE

	2021 £	2020 £
Independent examiner's costs	1,080	1,080
Trustee recruitment	130	-
	<u>£1,210</u>	<u>£1,080</u>

5. STAFF COSTS

	2021 £	2020 £
Salaries and wages	81,286	97,111
Social Security costs	-	1,136
Pension costs	1,057	729
	<u>£82,343</u>	<u>£98,976</u>

The average number of employees during the year calculated on the basis of full time equivalents was 5 (2020 : 6).

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

6. TANGIBLE FIXED ASSETS

	Land and Buildings £	Property Improvements £	Fixtures & Fittings £	Total £
Cost				
Balance brought forward	1,090,600	361,453	145,199	1,597,252
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 May 2021	<u>1,090,600</u>	<u>361,453</u>	<u>145,199</u>	<u>1,597,252</u>
Depreciation				
Accumulated depreciation in unincorporated charity	388,333	42,762	128,256	559,351
Charge for the year	20,000	9,223	3,389	32,612
Depreciation on disposal	-	-	-	-
At 31 May 2021	<u>408,333</u>	<u>51,985</u>	<u>131,645</u>	<u>591,963</u>
Net Book Value				
At 31 May 2021	<u>£682,267</u>	<u>£309,468</u>	<u>£13,554</u>	<u>£1,005,289</u>
Net Book Value				
At 31 May 2020	<u>£702,267</u>	<u>£318,691</u>	<u>£16,943</u>	<u>£1,037,901</u>

7. DEBTORS

	2021 £	2020 £
Gift Aid	420	4,750
Other debtors	2,923	4,438
	<u>£3,343</u>	<u>£9,188</u>

CLARIDGE HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021 /contd...

8. CREDITORS	2021	2020
Amounts falling due within one year	£	£
Other creditors	4,235	4,883
Accruals	-	251
Social security and other taxes	2,724	1,123
Deposits received in advance	12,310	12,944
Loan	-	-
	<u>£19,269</u>	<u>£19,201</u>

9. RESTRICTED FUNDS	Balance 1 June 2020	Income	Expenditure	Transfers	Balance 31 May 2021
2021	£	£	£	£	£
Bursary Fund	728	221	-	-	949
Sanctuary Fund	1,898	-	-	-	1,898
Carers Fund	-	-	-	-	-
Terrace Fund	311	-	-	-	311
Capital Fund	131,850	-	-	-	131,850
Property Fund	906,051	-	32,612	-	873,439
Other	11	-	-	-	11
	<u>£1,040,849</u>	<u>£221</u>	<u>£32,612</u>	<u>£Nil</u>	<u>£1,008,458</u>

Comparative information for the restricted funds in the previous year is as follows:

	Balance 1 June 2019	Income	Expenditure	Transfers	Balance 31 May 2020
2020	£	£	£	£	£
Bursary Fund	858	35	-	(165)	728
Sanctuary Fund	1,503	509	114	-	1,898
Carers Fund	-	193	772	579	-
Terrace Fund	210	101	-	-	311
Capital Fund	131,850	-	-	-	131,850
Property Fund	939,509	-	33,458	-	906,051
Other	11	-	-	-	11
	<u>£1,073,941</u>	<u>£838</u>	<u>£34,344</u>	<u>£414</u>	<u>£1,040,849</u>

10. UNRESTRICTED FUNDS	Balance 1 June 2020	Income	Expenditure	Transfers	Balance 31 May 2021
2021	£	£	£	£	£
General Fund	<u>£20,623</u>	<u>£140,060</u>	<u>£133,853</u>	<u>£Nil</u>	<u>£26,830</u>

CLARIDGE HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021 /contd...

UNRESTRICTED FUNDS /contd...

Comparative information for the unrestricted funds in the previous year is as follows:

2020	Balance 1 June 2019 £	Income £	Expenditure £	Transfers £	Balance 31 May 2020 £
General Fund	£(1,123)	£222,440	£200,280	£(414)	£20,623

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2021	Tangible Fixed Assets £	Net Current Assets/Liabilities £	Total 2021	Total 2020 £
Restricted Funds				
Bursary Fund	-	949	949	728
Sanctuary Fund	-	1,898	1,898	1,898
Carers Fund	-	-	-	-
Terrace Fund	-	311	311	311
Capital Fund	131,850	-	131,850	131,850
Property Fund	873,439	-	873,439	906,051
Other	-	11	11	11
	<u>1,005,289</u>	<u>3,169</u>	<u>1,008,458</u>	<u>1,040,849</u>
Unrestricted Funds				
General Fund	-	26,830	26,830	20,623
	-	26,830	26,830	20,623
Total Funds	<u>£1,005,289</u>	<u>£29,999</u>	<u>£1,035,288</u>	<u>£1,061,472</u>

Comparative information for the analysis of net assets between funds in the previous year is as follows:

2020	Tangible Fixed Assets £	Net Current Assets/Liabilities £	Total 2020	Total 2019 £
Restricted Funds				
Bursary Fund	-	728	728	858
Sanctuary Fund	-	1,898	1,898	1,503
Carers Fund	-	-	-	-
Terrace Fund	-	311	311	210
Capital Fund	131,850	-	131,850	131,850
Property Fund	906,051	-	906,051	939,458
Other	-	11	11	11
	<u>1,037,901</u>	<u>2,948</u>	<u>1,040,849</u>	<u>1,073,941</u>
Unrestricted Funds				
General Fund	-	20,623	20,623	(1,123)
	-	20,623	20,623	(1,123)
Total Funds	<u>£1,037,901</u>	<u>£23,571</u>	<u>£1,061,472</u>	<u>£1,072,818</u>

CLARIDGE HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021 /contd...

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS /contd...

Bursary Fund

This is used to subsidise guests who cannot afford the full fee for staying at Claridge House.

Sanctuary Fund

This is used to provide stays at Claridge House for groups of refugees and asylum seekers.

Carers Fund

This is used to subsidise respite stays at Claridge House for those caring for elderly/incapacitated friends and family.

Terrace Fund

This is used to hold funds raised for an extension to the terrace.

Capital Fund/Property Fund

These funds represent the net book value of tangible fixed assets.'

12. COMMITMENTS

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Due within:		
One year	-	-
One to five years	-	-
	<u>£Nil</u>	<u>£Nil</u>

13. RELATED PARTY DISCLOSURES

No trustees or parties related to them received any remuneration during the year.