

CLARIDGE HOUSE

Report and Financial Statements

Year ended: 31 May 2024
Registered Charity No. 1167155

Kingston Burrowes Audit Ltd

308 Ewell Road,
Surbiton,
Surrey,
United Kingdom,
KT6 7AL

CLARIDGE HOUSE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

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Reference and administration details

Principal Address

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

Trustees

Cherry Simpkin (Chair from 13 August 2024)
Gail Lineham (Chair until 13 August 2024)
Irina Eltsova (Treasurer)
Anne Simpson
Fergal Crossan
Jane Jenner (from 14 May 2024)
Georgina Wilson (until 2 January 2025)

All Trustees were appointed by the Board of Trustees.

Senior staff

Manager

Meredith Wood

Registered Charity Number

1167155

Bankers

Lloyds Bank plc.

Registered Office: 25 Gresham Street, London EC2V 7HN. Registered in England and Wales no. 2065. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Registration Number 119278.

Local branch: 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

Kingston Burrowes Audit Ltd, 308 Ewell Road, Surbiton, Surrey, United Kingdom, KT6 7AL

CLARIDGE HOUSE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2024

Report of the Trustees for the year ended 31st May 2024

The Trustees present their report together with the independently examined financial statements of the charity for the year ended 31st May 2024. 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 2022, 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 manages 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 the cost of living crisis

The cost of living crisis continues to impact on the activities of the Charity. Bookings with the house have failed to return to pre-pandemic levels with people being less inclined to spend on non-essential items. This situation is likely to lead to a deficit in the accounts for next year. The longer-term effect of this on Claridge House is still unclear and perhaps unforeseeable but, with the impact expected to continue for some while, we identified the following risks:

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- Loss of income from lower bookings
- Increased non-pay costs due to inflationary pressures, particularly with regards to energy bills
- Increased costs due to inflationary pressures on staff salaries

The budget has now been reworked to take account of inflation. Pay awards are now reviewed annually but pay rises depend on affordability.

Other risks identified:

- Ongoing and increasing maintenance costs of estate
- Relatively narrow demographic of guests, limiting expansion of guest numbers
- Difficulty finding and retaining regular catering and housekeeping staff

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, creative writing, Qigong, mindfulness, harp playing, sound healing, forest bathing and various aspects of healing, including self-healing.

We also offered drop-in sessions through the energy crisis for those who needed warmth and company, happiness cafes and death cafes – no fee to attend.

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.

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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 guest's spiritual needs by:

- 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. We also run a Caring for Carers scheme in conjunction with the charity Action for Carers.

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 House 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, the local community, other interfaith groups, healing and alternative therapists networks being a Quaker recognised body. Alongside other appropriate groups looking to hire the house for retreats and respite breaks.

In August we held a day long celebration to celebrate the 70th Anniversary of the Retreat Centre. This included talks on our work, tours of the house and garden and taster sessions of our activities and healing therapy sessions. This introduced many people to the house and what we have to offer, including local residents.

Our website and booking system have been upgraded and modernised to make it more attractive to a wider audience.

We have employed a marketing consultant to help us more effectively publicise what the House has to offer.

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 £246,003.

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

CLARIDGE HOUSE
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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 2024 were valued at £992,431 including tangible fixed assets (mainly land and buildings) of £920,563. There was a surplus in unrestricted funds of £56,280 (compared to £36,961 in 2022-23) and there was a surplus of £12,216 (compared to £9,303 in 2022-23) in designated funds for bursaries.

The CIO maintains sufficient unrestricted reserves to cover 3 months' worth of fixed costs (currently approximately £36,000).

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

Going forward, we will, as a board:

- continue to create and implement a longer-term strategy and vision for the house which will include our key priorities.
- decide where to focus our limited resources for the good of the longer-term success of the house.
- ensure the manager of the house and her staff are supported regularly and given the opportunity to develop their skills, knowledge and experience.
- continue to seek ways to build up our guest base by developing and promoting a wider range of courses and varieties of guest experience.
- enhance our profile by creating a post dedicated to marketing and promotional activities.
- seek new trustees with relevant skills and experience to replace existing trustees coming to the end of their terms and to widen the experience 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:

- 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;

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- 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 2022, 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 28th March 2024 and signed on their behalf by:



Cherry Simpkin
Chair of the 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 2024 which are set out on pages 8 to 17.

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
For and on behalf of Kingston Burrowes Audit Ltd

308 Ewell Road, Surbiton,
Surrey, United Kingdom,
KT6 7AL

28th March 2025

CLARIDGE HOUSE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MAY 2024

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income from:						
Donations and legacies	2a	21,438	4,193	-	25,631	32,699
Charitable activities	2b	138,465	-	-	138,465	136,141
Trading activities	2c	54,313	-	-	54,313	51,223
Investments	2d	27,594	-	-	27,594	19,029
Total		<u>241,810</u>	<u>4,193</u>	<u>-</u>	<u>246,003</u>	<u>239,092</u>
Expenditure on:						
Charitable activities	3	223,771	-	32,300	256,071	262,628
Total		<u>223,771</u>	<u>-</u>	<u>32,300</u>	<u>256,071</u>	<u>262,628</u>
Net income/(expenditure) before transfers						
		18,039	4,193	(32,300)	(10,068)	(23,536)
Transfers between funds	9 & 10	1,280	(1,280)	-	-	-
Net movement in funds		<u>19,319</u>	<u>2,913</u>	<u>(32,300)</u>	<u>(10,068)</u>	<u>(23,536)</u>
Reconciliation of funds						
Total funds brought forward	9 & 10	36,961	9,303	956,235	1,002,499	1,026,035
Total funds carried forward	9 & 10	<u>£56,280</u>	<u>£12,216</u>	<u>£923,935</u>	<u>£992,431</u>	<u>£1,002,499</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 2024

	Notes	2024		2023	
		£	£	£	£
Fixed Assets					
Tangible Assets	6		920,563		952,611
Current Assets					
Debtors	7	25,404		21,391	
Cash at Bank and in Hand		87,594		63,913	
		<u>112,988</u>		<u>85,304</u>	
Creditors					
Amounts falling due within one year	8	<u>41,130</u>		<u>35,416</u>	
Net Current Assets			71,868		49,888
Net Assets	11		<u>£992,431</u>		<u>£1,002,499</u>
Funds					
Restricted	9		923,935		956,235
Designated	10		12,216		9,303
Unrestricted	10		<u>56,280</u>		<u>36,961</u>
			<u>£992,431</u>		<u>£1,002,499</u>

Approved on behalf of the Trustees on 28th March 2025 and signed on its behalf by:



Cherry Simpkin
Chair of the Trustees

CLARIDGE HOUSE

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MAY 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Net movement in funds per statement of financial activities		(10,068)	(23,536)
Adjustments for:			
Depreciation	6	32,048	32,701
Increase in debtors		(4,013)	(20,616)
Increase in creditors		5,714	13,227
Net cash provided by operating activities		<u>23,681</u>	<u>1,776</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(9,630)
Net cash used in investing activities		<u>-</u>	<u>(9,630)</u>
Change in cash and cash equivalents in the year		23,681	(7,854)
Cash and cash equivalents brought forward		<u>63,913</u>	<u>71,767</u>
Cash and cash equivalents carried forward		<u><u>£87,594</u></u>	<u><u>£63,913</u></u>

CLARIDGE HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

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 2024 /contd...

2. INCOME	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
a) Donations and legacies					
Donations	-	4,193	-	4,193	6,521
Legacies	21,438	-	-	21,438	17,528
Government grants	-	-	-	-	8,650
	<u>£21,438</u>	<u>£4,193</u>	<u>£Nil</u>	<u>£25,631</u>	<u>£32,699</u>
b) Charitable activities					
Accommodation at Claridge House	<u>£138,465</u>	<u>-</u>	<u>-</u>	<u>£138,465</u>	<u>£136,141</u>
c) Trading activities	<u>£54,313</u>	<u>£Nil</u>	<u>£Nil</u>	<u>£54,313</u>	<u>£51,223</u>
d) Investment income					
Rents	<u>£27,594</u>	<u>£Nil</u>	<u>£Nil</u>	<u>£27,594</u>	<u>£19,029</u>
Total income	<u>£241,810</u>	<u>£4,193</u>	<u>£Nil</u>	<u>£246,003</u>	<u>£239,092</u>

Of the £239,092 income recognised in 2023, £232,571 related to unrestricted funds, £6,379 related to designated funds and £142 related to restricted funds.

CLARIDGE HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024 /contd...

3. ANALYSIS OF CHARITABLE EXPENDITURE	Direct Costs	Support Costs	Total 2024	Total 2023
	£	£	£	£
Staff Costs (inc. travel)	121,179	-	121,179	124,069
Provisions and household	28,718	-	28,718	25,552
Rates, light and heat	-	22,098	22,098	20,285
Course expenses	-	11,460	11,460	9,938
General maintenance	-	18,082	18,082	12,406
Marketing	-	1,151	1,151	-
Other expenses of Claridge House	-	7,258	7,258	22,343
Depreciation	-	32,048	32,048	32,701
Bank charges	-	6,479	6,479	7,422
Professional fees	-	6,089	6,089	5,410
Governance (Note 4)	-	1,509	1,509	2,502
	<u>£149,897</u>	<u>£106,174</u>	<u>£256,071</u>	<u>£262,628</u>

Of the £256,071 (2023 : £262,628) expenditure recognised in 2024, £223,771 (2023 : £229,511) was charged to unrestricted funds and £32,300 (2023 : £33,117) was charged to restricted funds.

Of the £262,628 expenditure recognised in 2023, £149,621 was for direct costs and £113,007 was for support costs

4. GOVERNANCE	2024	2023
	£	£
Independent examiner's costs	1,200	2,358
Meeting costs	309	144
	<u>£1,509</u>	<u>£2,502</u>

5. STAFF COSTS	2024	2023
	£	£
Salaries and other staff costs	117,200	121,147
Social Security costs	2,083	1,276
Pension costs	1,896	1,646
	<u>£121,179</u>	<u>£124,069</u>

The average number of employees during the year was 7 (2023 : 8).

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

CLARIDGE HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024 /contd...

6. TANGIBLE FIXED ASSETS	Land and Buildings £	Property Improvements £	Fixtures & Fittings £	Total £
Cost				
Balance brought forward	1,090,600	367,861	151,329	1,609,790
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 May 2024	1,090,600	367,861	151,329	1,609,790
Depreciation				
Balance brought forward	448,333	70,631	138,215	657,179
Charge for the year	20,000	9,424	2,624	32,048
At 31 May 2024	468,333	80,055	140,839	689,227
Net Book Value				
At 31 May 2024	<u>£622,267</u>	<u>£287,806</u>	<u>£10,490</u>	<u>£920,563</u>
Net Book Value				
At 31 May 2023	<u>£642,267</u>	<u>£297,230</u>	<u>£13,114</u>	<u>£952,611</u>
7. DEBTORS			2024 £	2023 £
Trade debtors			24,875	12,764
Gift Aid			529	529
Other debtors			-	8,098
			<u>£25,404</u>	<u>£21,391</u>
8. CREDITORS			2024 £	2023 £
Amounts falling due within one year				
Other creditors			5,160	5,822
Social security and other taxes			1,293	937
Deposits received in advance			34,677	28,657
			<u>£41,130</u>	<u>£35,416</u>

CLARIDGE HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024 /contd...

9. RESTRICTED FUNDS	Balance 1 June 2023 £	Income £	Expenditure £	Transfers £	Balance 31 May 2024 £
2024					
Bursary Fund	252	-	252	-	-
Sanctuary Fund	3,008	-	-	-	3,008
Carers Fund	-	-	-	-	-
Terrace Fund	353	-	-	-	353
Capital Fund	13,114	-	2,624	-	10,490
Property Fund	939,497	-	29,424	-	910,073
Other	11	-	-	-	11
	<u>£956,235</u>	<u>£Nil</u>	<u>£32,300</u>	<u>£Nil</u>	<u>£923,935</u>

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

RESTRICTED FUNDS	Balance 1 June 2022 £	Income £	Expenditure £	Transfers £	Balance 31 May 2023 £
2023					
Bursary Fund	568	100	416	-	252
Sanctuary Fund	3,008	-	-	-	3,008
Carers Fund	-	-	-	-	-
Terrace Fund	311	42	-	-	353
Capital Fund	131,850	-	3,278	(115,458)	13,114
Property Fund	843,832	-	29,423	125,088	939,497
Other	11	-	-	-	11
	<u>£979,580</u>	<u>£142</u>	<u>£33,117</u>	<u>£9,630</u>	<u>£956,235</u>

10. UNRESTRICTED FUNDS	Balance 1 June 2023 £	Income £	Expenditure £	Transfers £	Balance 31 May 2024 £
2024					
General Fund	<u>£36,961</u>	<u>£241,810</u>	<u>£223,771</u>	<u>£1,280</u>	<u>£56,280</u>
Designated fund Bursary fund	<u>£9,303</u>	<u>£4,193</u>	<u>£Nil</u>	<u>£(1,280)</u>	<u>£12,216</u>

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

	Balance 1 June 2022 £	Income £	Expenditure £	Transfers £	Balance 31 May 2023 £
2023					
General Fund	<u>£43,531</u>	<u>£232,571</u>	<u>£229,511</u>	<u>£(9,630)</u>	<u>£36,961</u>
Designated fund Bursary fund	<u>£2,924</u>	<u>£6,379</u>	<u>£Nil</u>	<u>£Nil</u>	<u>£9,303</u>

CLARIDGE HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024 /contd...

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2024	Tangible Fixed Assets £	Net Current Assets/Liabilities £	Total 2024	Total 2023 £
Restricted Funds				
Bursary Fund	-	-	-	252
Sanctuary Fund	-	3,008	3,008	3,008
Carers Fund	-	-	-	-
Terrace Fund	-	353	353	353
Capital Fund	10,490	-	10,490	13,114
Property Fund	910,073	-	910,073	939,497
Other	-	11	11	11
	<u>£920,563</u>	<u>£3,372</u>	<u>£923,935</u>	<u>£956,235</u>
Unrestricted Funds				
General Fund	-	56,280	56,280	36,961
Designated Fund	-	12,216	12,216	9,303
	<u>£Nil</u>	<u>£68,496</u>	<u>£68,496</u>	<u>£46,264</u>
Total Funds	<u>£920,563</u>	<u>£71,868</u>	<u>£992,431</u>	<u>£1,002,499</u>

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

2023	Tangible Fixed Assets £	Net Current Assets/Liabilities £	Total 2023	Total 2022 £
Restricted Funds				
Bursary Fund	-	252	252	568
Sanctuary Fund	-	3,008	3,008	3,008
Carers Fund	-	-	-	-
Terrace Fund	-	353	353	311
Capital Fund	13,114	-	13,114	131,850
Property Fund	939,497	-	939,497	843,832
Other	-	11	11	11
	<u>£952,611</u>	<u>£3,624</u>	<u>£956,235</u>	<u>£979,580</u>
Unrestricted Funds				
General Fund	-	36,961	36,961	43,531
Designated Fund	-	9,303	9,303	2,924
	<u>-</u>	<u>£46,264</u>	<u>£46,264</u>	<u>£46,455</u>
Total Funds	<u>£952,611</u>	<u>£49,888</u>	<u>£1,002,499</u>	<u>£1,026,035</u>

CLARIDGE HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024 /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. RELATED PARTY DISCLOSURES

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

In 2024, trustees' expenses were reimbursed in total amount of £309. No trustees' expenses or reimbursement occurred during 2023.

