

**REGISTERED CHARITY NUMBER: 1167428**

**THE FIRCROFT TRUST**

**Consolidated Financial Statements for the Year Ended 31 March 2024**

Xeinadin Audit  
Chartered Accountants and Statutory Auditors  
Nightingale House  
46-48 East Street  
Epsom  
Surrey  
KT17 1HQ

# **THE FIRCROFT TRUST**

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## THE FIRCROFT TRUST

### Report of the Trustees for the year ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

## OVERVIEW



## Our Services

The Fircroft Trust is a local charity working in Kingston upon Thames with adults living in the community with mental health and wellbeing challenges and/or learning disabilities.

Since registration in 1970, our charity has developed and now is able to provide:

- A **Wellbeing Hub** for adults who live in the local community facing wellbeing issues. This is both a centre-based service and community-based service in Kingston upon Thames which provides a range of activities designed with the people we support to support people to manage their mental health, learn new skills and improve their wellbeing.

**Man Shed** - A workshop style environment for men facing wellbeing issues

- The Fircroft Trust provides **Residential Services** in the form of
  - **Residential Care** for adults with multiple needs and
  - **Supported Living** in smaller houses for people requiring less support

## Our Aims:

**OUR VALUES:** Respect, Transparency, Support, Trust and Empathy

**OUR VISION:** Improving the **quality of life** for people we support.

**OUR MISSION:** We want to support people with mental health or learning disabilities to live **full** and **inclusive lives**, not just by living within their communities, but taking an active and inclusive part in shaping what is **meaningful** to them.

## THE FIRCROFT TRUST

Report of the Trustees  
for the year ended 31 March 2024

### OUR CULTURE:

Every person should be seen as a **person first** as we work to improve the quality of life for everyone we support

### INVESTING IN STAFF:

We see staff as our **main asset**, and we are committed to enabling staff to **thrive**, providing bespoke training and a supportive place to work.

## ACHIEVEMENTS AND PERFORMANCE



We can't believe it's been a whole year since we settled back at our **Ditton Road** premises. It has been wonderful to welcome back people as well as new friends. Time has just zipped by!

At **Firs Court**, the people we support have had a very busy time accessing the community and planning events. More later.

Our biggest change has been incorporating our charity shop into the charity. It was previously our 'Trading' **Charity Shop**, which meant two sets of accounts and a lot more bureaucracy.

I hope you enjoy reading our updates.

Best wishes

Olga Bowey-Cockburn  
Chair of Trustees



## THE FIRCROFT TRUST

Report of the Trustees  
for the year ended 31 March 2024

### Fircroft Wellbeing Hub

The **activities** we provide at the Wellbeing Hub are varied, but always chosen by the people we support. These have included cooking, going for walks together, and **learning new skills**. Some people prefer a **quiet time** in the art room or enjoying our lovely garden.



Others love the **companionship** of friends and combating isolation and loneliness. But it doesn't matter how people like to spend time; the Wellbeing Hub is here to provide **support** for people experiencing wellbeing issues, whether short term or for longer periods.

**Outings** continue to be very popular and are always well attended. We are extremely grateful for the reduced price tickets that some attractions afford us. This year we went to Kew, Hampton Court, the seaside and so much more.



People call me mad when which makes me feel rubbish. All that goes away as soon as I come to the Hub.

**Story:** One person has recurring crisis with their mental health – when she is experiencing them, she comes to the Wellbeing Hub to recover. Not only does it help this person, but the family are very grateful knowing that she is in a **safe place**, and they too can have some **respite**.

## THE FIRCROFT TRUST

Report of the Trustees  
for the year ended 31 March 2024

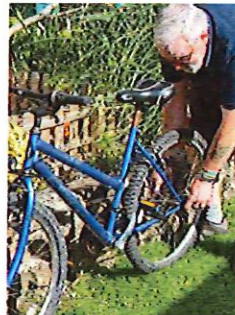
### Man Shed



The Man Shed is a small group of men who are working together to **create, repair and upcycle** items to sell in our new shop on Ditton Road.

The 'shedders' have shared their skills and have worked on various projects including refurbishing furniture and building bird boxes and other items.

Over the last year we have been able to re-purpose a portacabin into our new shop, and we are so grateful to Tolworth Girls School, who wonderfully decorated the outside. The items that are made by the people we support, and others have stocked the shop. Opening hours are limited now.



The Shelter we fundraised for last year has been built. It has been a real pleasure to see it being used.





## THE FIRCROFT TRUST

Report of the Trustees  
for the year ended 31 March 2024

### Residential Care and Supported Living Services



**Firs Court** provides

- **residential care** for adults with learning disabilities and/or complex needs.
- **Supported living** houses for adults who are more independent



One parent said of their family member living at Firs Court “They have a better **social** life than we do!” I think that just about sums up how much the people we support love living there.

We’ve had quite a few people whose needs have changed this year and there have been a few moves within Firs Court. These **changes** are made comfortably because everyone knows and understands the set up at Firs Court, and are already good friends with all the people we support. One person who moved from a single occupancy residence into Maple said: “**I am having so much fun – I wish I had done this sooner!**”

We continue to develop our **digital technology** to ensure that the people we support and staff can keep all events and needs updated, cutting down on bureaucracy and freeing everyone to get on with living life to it’s full.

“It is so wonderful to see what amazing care people get at Firs Court – you can see how happy they are.” a family member

## THE FIRCROFT TRUST

### Report of the Trustees for the year ended 31 March 2024

Of course, it's not all fun and games – there are chores that need to be done with the support of staff.



But that leaves plenty of time to:



### FIRS FEST:

This year everyone at Firs Court organised the Firs Fest – a fundraising event to raise money for their **amenity fund**. Sometimes we need to subsidise outings for the people we support who are dependent only on benefits. The event was an amazing success and raised £615.



**“Thank you - it was lovely to see everyone enjoying themselves and participating in the festivities!”**  
an attendee.



## THE FIRCROFT TRUST

Report of the Trustees  
for the year ended 31 March 2024

### The Fircroft Trust Shop



The great news is that our charity shop has now been **incorporated into the charity**. Historically, the charity and the trading company were kept separate but after obtaining legal advice we have been able to combine these into the one entity. This has been important because of various reasons, among which:

- It streamlines the paperwork – which will save the organisation precious funds
- we now no longer have different governing bodies.

Our shop at Tolworth sells a wide range of donated items, including furniture and electrical goods. The profits are now part of charity and provide much needed funds. It is also the face of the charity, and people can come in and find out what we do as a charity.



One of the objectives of the shop has always been to provide **opportunities** for people we support to volunteer in a safe and encouraging environment. A place to **learn** new skills and move on to follow further volunteering opportunities and paid employment. We have been delighted to be part of people's **personal growth** as they gain confidence and **experience** in retail.

**Story:** One person that used to volunteer at the shop, looks back and says that the shop gave her the skills and courage to go on to paid employment.

### What People Say

“The busy-ness of the shops helps my mental health and staff are so **supportive**” - volunteer.

## THE FIRCROFT TRUST

### Report of the Trustees for the year ended 31 March 2024

“I started as a volunteer and now I get **paid** as a part-time member of the team. And I get to support others!” – staff member.

“I **love** my job at the shop. When we were closed during covid, I felt very lonely” – volunteer

### OTHER NEWS

- We now have a **new Shop Manager** – Alistair Temple. Please do pop in and say hello. Jo hasn't gone away; you will still see her there as she had decided to become an assistant.
- **Facebook** – our Facebook page has changed, so if you're wondering why the old one has become stale, please go to **#Fircroft Trust – Charity Shops**

### **Betty Harding**



Many of you will remember our wonderful volunteer, Betty who sadly passed away this year. She was a staunch supporter of our work and volunteered at the shop for over 30 years. Much loved by everyone, she continued to work until just a few years ago but continued to visit the shop and encourage everyone. She is sorely missed.

**THE FIRCROFT TRUST**  
**Report of the Trustees**  
**for the year ended 31 March 2024**

## **Summary**

This year has been a very busy year, consolidating and embedding our work to provide the best possible opportunities to the people we support. We have been particularly heartened to see everyone up-beat and enthusiastic about the changes that have evolved over the last year.



Staff and volunteers have begun work on a sensory area, which will enhance our garden, which already boasts a lovely pond area

In residential accommodation we continue to see a shift in the kind of support people are seeking – from people wanting mainly group homes to seeking independent or small group accommodation. There seems also to be a shortage of supported housing for people with more **complex needs**. We feel we have the skills to provide that support, and indeed are already providing this support to others.

This year we are trying to raise money for our **HARDSHIP FUND**. Many of the people we support are on benefits, and because of this they don't have spare funds to pay for emergency needs. We became acutely aware of this during the last year, when one of the people we support was unable to access the professional assessment needed for six months which would have given her a better end of life experience. We had to go privately, but felt it was essential to have a fund that could support us in the case of any future urgent need. **If you can support this fund, please do let us know.**

A special **'thank you'** to all our staff, volunteers, and people we support, who have made it possible for us for us to adapt and thrive throughout all the changes. We are always amazed at the creativity and hard work the teams have done to ensure we are providing the best care and support.



## **THE FIRCROFT TRUST**

### **Report of the Trustees for the year ended 31 March 2024**

#### **PUBLIC BENEFIT**

The board of trustees have had regard to the charity commission guidance on public benefit and maintain oversight to ensure that the activities of the Charity are in accordance with this guidance.

#### **FINANCIAL REVIEW**

Of the total income generated by the parent Charity (excluding legacies) 81.6% is in respect of the provision of residential care services for Firs Court, 13.6% is income for the Well Being Hub, with the hub being dependent on a large amount of additional support generated from approaches to Trusts, Companies, and Individuals and a small amount of income from attendance fees. The final 4.8% relates to investment income (primarily bank interest) and the shop income for the period since this was moved into the charity. During the year the Charity was grateful to be the recipient of a legacy of £219k which helped support the activities during the year.

Our greatest need, core funding, remains challenging and the Communications team work hard to find new and innovative ways of securing this income together whilst balancing the needs of Funders.

Total reserves of the parent Charity have decreased to £4,229,495 of which £24,600 is restricted, £200,000 is designated for future development of the Charity including a respite bed at Fircourt along with another en-suite place and plans to redevelop the communications and technology within the Charity and £750,000 towards the costs of a project to provide a residential offering to younger adults. Total expenditure of the parent Charity in the 12 months was £1,518,796. Governance costs in 2024 were £11,500.

Our free reserves at 31st March 2024 were £167,192 (2023: £396,154). This decrease is a result of the vacancies at Fircourt and continued low income for the Wellbeing Hub both from external funding and internally generated fees along with the continued general trend for costs to increase primarily relating to staffing costs with a move towards paying staff the living wage.

The trading subsidiary generated a profit in the period before it was transferred to the Trust of £21,482 (2023: £14,856) and donated its net reserves at date of transfer of £5,789 to the charity. The trustees are pleased with the continued profitability. The shop also provides valuable volunteering and work experience for people, as detailed above, that may need a gateway back into the working environment.

#### **RESERVES POLICY**

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should provide at least six months contingency, which at current activity levels equates to £810,644. Free reserves are currently less than this and trustees are continuing to work on ways to increase these to bring them in line with the reserves policy, however this will take time.

The Trustees are in the process of putting together a strategic plan regarding the investment of the cash reserves. This includes developing Firs Court and investing in technological improvements across the organisation.

#### **ENVIRONMENTAL REPORT**

The Fircroft Trust recognises the importance of monitoring our environmental impact and introducing simple changes to lower lessen our footprint. This year we have expanded our environmental activity throughout the organisation by:

- Using 100% recycled paper
- Using our own compost and rainwater in the Gardening Project
- Returning our printer cartridges to the manufacture for refilling
- Recycling bottles, cans, paper and fabric
- Educating our service users on recycling
- Encouraging our service users and staff to consider walking and/or cycling to the Fircroft Centre
- We are working towards eliminating single use plastic from the charity

## **THE FIRCROFT TRUST**

### **Report of the Trustees for the year ended 31 March 2024**

#### **FUTURE PLANS**

- Reconfiguration of Firs Court
- Considering respite provision at Firs Court
- Restructure of Fundraising and Communications Department to include IT overhaul
- Implementation of new CRM system across the organisation
- Investment in Man Shed
- Policy reviews - ongoing
- Implement business plan - ongoing
- Increasing our presence on partnership boards and stakeholder groups throughout the borough
- Financial strategy review – ongoing

Our strategic plans for the organisation are currently in draft form with the Trustees as we navigate through this challenging time and wait for the local commissioners to agree various part of our plans.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

##### **Risk review**

A full risk review has been undertaken in line with the Business Plan. Trustees will implement a full risk policy to ensure the charity from the unforeseen.

##### **The Fircroft Trust Trustees**

Trustees are appointed by a resolution at a meeting of the trustees as and when appropriate.

Trustees form the Management Committee who administer the charity. All new trustees and staff are inducted as and when appropriate.

New trustees are invited and encouraged to meet with their senior management and staff to gather insight into the work of the charity. The board meets monthly and there is one sub-committee covering strategy and planning that meets quarterly. A Chief Executive is appointed by the trustees to manage the day-to-day operation of the charity. Trustees who served during the year and up to the date of this report are set out on the frontispiece.

Principal sources of funding are local authorities and major trusts as per the accounts. Investments are managed by our bankers on advice as and when they arise although trustees will be looking to implement an Investment policy in the coming year.

**THE FIRCROFT TRUST**

**Report of the Trustees  
for the year ended 31 March 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1167428

**Principal address**

"Fircroft"

96 Ditton Road

Surbiton

Surrey

KT6 6RH

**Trustees**

Mrs O Bowey Cockburn

Ms S Hilton (appointed 12.4.24)

C A Huntingford

Mrs M Huntingford

Ms M Babey

Mrs M Belton

K Tan (appointed 12.4.24)

**Auditors**

Xeinadin Audit

Chartered Accountants and Statutory Auditors

Nightingale House

46-48 East Street

Epsom

Surrey

KT17 1HQ

**Chief Executive**

K Harris

**Patron**

Rt Revd Dr Martin Gainsborough

Bishop of Kingston

**Bankers**

HSBC

90 Eden Street

Kingston Upon Thames

KT1 1DJ

**Solicitors**

Russell-Cooke LLP

2 Putney Hill

London

SW15 6AB



## THE FIRCROFT TRUST

### Report of the Trustees for the year ended 31 March 2024

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

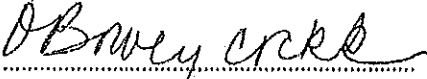
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (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.

Approved by order of the board of trustees on 21st Jan 2025 and signed on its behalf by:

  
Mrs O Bowey Cockburn - Trustee

## **Report of the Independent Auditors to the Trustees of The Fircroft Trust**

### **Opinion**

We have audited the consolidated financial statements of The Fircroft Trust (the 'charity') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the group and Company Balance Sheet, the Consolidated Cash Flow Statement and notes to the consolidated 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity and charitable group's affairs as at 31 March 2024 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 Charities Act 2011.

### **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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity and charitable group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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.

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

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

## **Report of the Independent Auditors to the Trustees of The Fircroft Trust**

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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 charity or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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:

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and the related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to event or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors report to the related disclosure in the financial statements or, if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



**Report of the Independent Auditors to the Trustees of  
The Fircroft Trust**

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Xeinadin Audit*

Xeinadin Audit  
Chartered Accountants and Statutory Auditors  
Nightingale House  
46-48 East Street  
Epsom  
Surrey  
KT17 1HQ

Date: *21 January 2025*

**THE FIRCROFT TRUST**

**Consolidated Statement of Financial Activities  
for the year ended 31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	239,099	6,990	246,089	619,312
<b>Charitable activities</b>	5				
Residential and group homes		890,831	6,000	896,831	753,160
The Wellbeing Hub		115,943	-	115,943	117,474
Other trading activities	3	176,815	-	176,815	162,617
Investment income	4	<u>7,882</u>	<u>-</u>	<u>7,882</u>	<u>2,687</u>
<b>Total</b>		<u>1,430,570</u>	<u>12,990</u>	<u>1,443,560</u>	<u>1,655,250</u>
 <b>EXPENDITURE ON</b>					
Raising funds	6	148,644	-	148,644	141,805
<b>Charitable activities</b>	7				
Residential and group homes		1,198,305	7,559	1,205,864	1,080,050
The Wellbeing Hub		<u>274,338</u>	<u>-</u>	<u>274,338</u>	<u>226,640</u>
<b>Total</b>		<u>1,621,287</u>	<u>7,559</u>	<u>1,628,846</u>	<u>1,448,495</u>
 Net gains on investments		<u>1,627</u>	<u>-</u>	<u>1,627</u>	<u>1,460</u>
 <b>NET INCOME/(EXPENDITURE)</b>		(189,090)	5,431	(183,659)	208,215
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		4,393,984	19,169	4,413,153	4,204,938
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u>4,204,894</u>	<u>24,600</u>	<u>4,229,494</u>	<u>4,413,153</u>

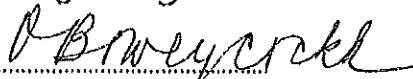
The notes form part of these financial statements

**THE FIRCROFT TRUST**

**Company Balance Sheet  
31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	3,329,531	-	3,329,531	3,361,631
Investments	13	-	-	-	6
		3,329,531	-	3,329,531	3,361,637
<b>CURRENT ASSETS</b>					
Debtors	14	55,367	-	55,367	162,793
Investments	15	17,516	-	17,516	15,883
Cash at bank and in hand		1,107,068	24,600	1,131,668	1,278,128
		1,179,951	24,600	1,204,551	1,456,804
<b>CREDITORS</b>					
Amounts falling due within one year	16	(125,842)	-	(125,842)	(152,610)
<b>NET CURRENT ASSETS</b>		1,054,109	24,600	1,078,709	1,304,194
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		4,383,640	24,600	4,408,240	4,665,831
<b>CREDITORS</b>					
Amounts falling due after more than one year	17	(178,746)	-	(178,746)	(237,042)
<b>NET ASSETS</b>		4,204,894	24,600	4,229,494	4,428,789
<b>FUNDS</b>	20				
Unrestricted funds				4,204,894	4,409,620
Restricted funds				24,600	19,169
<b>TOTAL FUNDS</b>				4,229,494	4,428,789

The financial statements were approved by the Board of Trustees and authorised for issue on 21st January 2025 and were signed on its behalf by:

  
O Bowey Cockbury - Trustee

The notes form part of these financial statements




**THE FIRCROFT TRUST**

**Consolidated Balance Sheet  
31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	<u>3,329,531</u>	-	<u>3,329,531</u>	<u>3,373,403</u>
		3,329,531	-	3,329,531	3,373,403
<b>CURRENT ASSETS</b>					
Debtors	14	55,367	-	55,367	96,889
Investments	15	17,516	-	17,516	15,883
Cash at bank and in hand		<u>1,107,068</u>	<u>24,600</u>	<u>1,131,668</u>	<u>1,340,124</u>
		1,179,951	24,600	1,204,551	1,452,896
<b>CREDITORS</b>					
Amounts falling due within one year	16	<u>(125,842)</u>	-	<u>(125,842)</u>	<u>(176,104)</u>
<b>NET CURRENT ASSETS</b>		<u>1,054,109</u>	<u>24,600</u>	<u>1,078,709</u>	<u>1,276,792</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		4,383,640	24,600	4,408,240	4,650,195
<b>CREDITORS</b>					
Amounts falling due after more than one year	17	<u>(178,746)</u>	-	<u>(178,746)</u>	<u>(237,042)</u>
<b>NET ASSETS</b>		<u>4,204,894</u>	<u>24,600</u>	<u>4,229,494</u>	<u>4,413,153</u>
<b>FUNDS</b>	20				
Unrestricted funds				4,204,894	4,393,984
Restricted funds				<u>24,600</u>	<u>19,169</u>
<b>TOTAL FUNDS</b>				<u>4,229,494</u>	<u>4,413,153</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21 January 2025 and were signed on its behalf by:

  
O Bowey Cookburn - Trustee

The notes form part of these financial statements

**THE FIRCROFT TRUST**

**Consolidated Cash Flow Statement  
for the year ended 31 March 2024**

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(138,389)	291,543
Interest paid		<u>(21,608)</u>	<u>(15,765)</u>
Net cash (used in)/provided by operating activities		<u>(159,997)</u>	<u>275,778</u>
 <b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(39,134)
Sale of tangible fixed assets		-	1,600
Interest received		7,227	1,878
Dividends received		<u>655</u>	<u>809</u>
Net cash used in investing activities		<u>7,882</u>	<u>(34,847)</u>
 <b>Cash flows from financing activities</b>			
Loan repayments in year		<u>(56,341)</u>	<u>(56,395)</u>
Net cash used in financing activities		<u>(56,341)</u>	<u>(56,395)</u>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		(208,456)	184,536
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>1,340,124</u>	<u>1,155,588</u>
 <b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>1,131,668</u></u>	<u><u>1,340,124</u></u>

The notes form part of these financial statements

**THE FIRCROFT TRUST**

**Notes to the Consolidated Cash Flow Statement  
for the year ended 31 March 2024**

**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2024 £	2023 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(183,659)	208,215
Adjustments for:		
Depreciation charges	43,874	45,329
Gain on investments	(1,627)	(1,460)
Profit on disposal of fixed assets	-	(319)
Interest received	(7,227)	(1,878)
Interest paid	21,608	15,765
Dividends received	(655)	(809)
Decrease in debtors	41,522	11,706
(Decrease)/increase in creditors	<u>(52,225)</u>	<u>14,994</u>
Net cash (used in)/provided by operations	<u>(138,389)</u>	<u>291,543</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.23 £	Cash flow £	At 31.3.24 £
<b>Net cash</b>			
Cash at bank and in hand	<u>1,340,124</u>	<u>(208,456)</u>	<u>1,131,668</u>
	<u>1,340,124</u>	<u>(208,456)</u>	<u>1,131,668</u>
<b>Liquid resources</b>			
Deposits included in cash	-	-	-
Current asset investments	<u>15,883</u>	<u>1,633</u>	<u>17,516</u>
	<u>15,883</u>	<u>1,633</u>	<u>17,516</u>
<b>Debt</b>			
Debts falling due within 1 year	(61,128)	(1,955)	(63,083)
Debts falling due after 1 year	<u>(237,042)</u>	<u>58,296</u>	<u>(178,746)</u>
	<u>(298,170)</u>	<u>56,341</u>	<u>(241,829)</u>
<b>Total</b>	<u>1,057,837</u>	<u>(150,482)</u>	<u>907,355</u>

The notes form part of these financial statements

## **THE FIRCROFT TRUST**

### **Notes to the Consolidated Financial Statements for the year ended 31 March 2024**

#### **1. ACCOUNTING POLICIES**

##### **STATEMENT OF COMPLIANCE**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

These financial statements have been prepared in compliance with SORP (FRS 102) and the financial standards applicable in the UK and republic of Ireland.

##### **INCOME**

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

In particular -

- Income from support and resident charges is recognised based on the occupancy of individuals at the Charity's residential accommodation based on pre agreed charges.
- Donations are recognised when the Charity is entitled to the funds and the amounts receivable can be measured reliably.
- Fees for the use of the day centre are recognised when the right to the income arises.
- Income from the Gardening project is recognised based on work done.
- Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

##### **EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **ALLOCATION AND APPORTIONMENT OF COSTS**

Support costs comprise costs of running the organisation, where these costs cannot be directly attributable to the charitable activities they are apportioned to the charitable activities based on a best estimate of how the costs arise.

##### **INVESTMENTS**

Investments are held in the balance sheet at market value. All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

##### **TANGIBLE FIXED ASSETS**

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.



## **THE FIRCROFT TRUST**

### **Notes to the Consolidated Financial Statements - continued for the year ended 31 March 2024**

#### **1. ACCOUNTING POLICIES - continued**

##### **TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

No depreciation is provided on freehold land, freehold buildings are depreciated over 100 years.

##### **TAXATION**

The charity is exempt from tax on its charitable activities.

##### **FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the Charity's accounting policies which are described above, trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below:

##### **DEPRECIATION**

Assets are written down over their estimated useful lives. The actual lives of the assets may differ from those estimates. The lives of the assets are kept under review and adjusted as appropriate.

##### **ALLOCATION OF SUPPORT COSTS**

As explained in the 'Allocation and Apportionment of costs' policy above there are a number of costs that cannot be allocated directly to a specific activity of the charity and these are allocated using a best estimate. The allocation of these costs, were they able to be specifically allocated, may differ from the basis used. Due to the size of the charity the specific allocation is not possible and the basis of allocation is reviewed annually.

##### **LOANS AND BORROWINGS**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

##### **GOING CONCERN**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern

##### **IRRECOVERABLE VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

# THE FIRCROFT TRUST

## Notes to the Consolidated Financial Statements - continued for the year ended 31 March 2024

### 2. DONATIONS AND LEGACIES Group

	2024	2023
	£	£
Donations and legacies	<u>246,089</u>	<u>619,312</u>

### 3. OTHER TRADING ACTIVITIES Group

	2024	2023
	£	£
Shop income	162,989	156,662
The Fircroft Centre - Sundry revenue	<u>13,826</u>	<u>5,955</u>
	<u>176,815</u>	<u>162,617</u>

### 4. INVESTMENT INCOME Group

	2024	2023
	£	£
Other fixed asset invest - FII	655	809
Deposit account interest	<u>7,227</u>	<u>1,878</u>
	<u>7,882</u>	<u>2,687</u>

### 5. INCOME FROM CHARITABLE ACTIVITIES Group

	Activity	2024	2023
		£	£
Grants	Residential and group homes	6,000	9,724
Support and residents charges	Residential and group homes	890,831	743,436
Grants	The Wellbeing Hub	101,900	101,478
Fircroft fees	The Wellbeing Hub	11,723	15,535
Support and residents charges	The Wellbeing Hub	<u>2,320</u>	<u>461</u>
		<u>1,012,774</u>	<u>870,634</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Royal Borough Kingston	101,900	102,800
NHS	<u>6,000</u>	<u>8,402</u>
	<u>107,900</u>	<u>111,202</u>

# THE FIRCROFT TRUST

## Notes to the Consolidated Financial Statements - continued for the year ended 31 March 2024

### 6. RAISING FUNDS Group

#### OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Staff costs (trading subsidiary)	83,527	75,373
Shop expenditure (trading subsidiary)	<u>65,117</u>	<u>66,432</u>
	<u>148,644</u>	<u>141,805</u>

### 7. CHARITABLE ACTIVITIES COSTS Group

	Direct Costs £	Support costs (see note 8) £	Totals £
Residential and group homes	1,102,283	103,581	1,205,864
The Wellbeing Hub	<u>249,417</u>	<u>24,921</u>	<u>274,338</u>
	<u>1,351,700</u>	<u>128,502</u>	<u>1,480,202</u>

### 8. SUPPORT COSTS Group

	Management £	Governance costs £	Totals £
Residential and group homes	94,164	9,417	103,581
The Wellbeing Hub	<u>22,838</u>	<u>2,083</u>	<u>24,921</u>
	<u>117,002</u>	<u>11,500</u>	<u>128,502</u>

### 9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

#### TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

# THE FIRCROFT TRUST

## Notes to the Consolidated Financial Statements - continued for the year ended 31 March 2024

### 10. STAFF COSTS Group

The total remuneration paid was as follows:

	2024 £	2023 £
Salaries and Wages	919,597	766,678
Social security costs	43,607	36,652
Pension costs	16,939	15,494
	<u>980,143</u>	<u>818,824</u>

The average number of staff employed during the year was 46 (2023: 42). 1 employee received emoluments between £70,000 and £80,000.

### 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES Company

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	612,311	7,001	619,312
<b>Charitable activities</b>			
Residential and group homes	743,858	9,302	753,160
The Wellbeing Hub	117,474	-	117,474
Other trading activities	5,955	-	5,955
Investment income	<u>2,687</u>	<u>-</u>	<u>2,687</u>
<b>Total</b>	<u>1,482,285</u>	<u>16,303</u>	<u>1,498,588</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Residential and group homes	1,072,994	7,055	1,080,049
The Wellbeing Hub	<u>224,140</u>	<u>2,500</u>	<u>226,640</u>
<b>Total</b>	<u>1,297,134</u>	<u>9,555</u>	<u>1,306,689</u>
Net gains on investments	<u>1,460</u>	<u>-</u>	<u>1,460</u>
<b>NET INCOME</b>	186,611	6,748	193,359
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>4,223,010</u>	<u>12,421</u>	<u>4,235,431</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>4,409,621</u>	<u>19,169</u>	<u>4,428,790</u>



**THE FIRCROFT TRUST**

**Notes to the Consolidated Financial Statements - continued  
for the year ended 31 March 2024**

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**  
**Group**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	612,311	7,001	619,312
<b>Charitable activities</b>			
Residential and group homes	743,858	9,302	753,160
The Wellbeing Hub	117,474	-	117,474
Other trading activities	162,617	-	162,617
Investment income	<u>2,687</u>	<u>-</u>	<u>2,687</u>
<b>Total</b>	<u>1,638,947</u>	<u>16,303</u>	<u>1,655,250</u>
<b>EXPENDITURE ON</b>			
Raising funds	141,805	-	141,805
<b>Charitable activities</b>			
Residential and group homes	1,072,995	7,055	1,080,050
The Wellbeing Hub	<u>224,140</u>	<u>2,500</u>	<u>226,640</u>
<b>Total</b>	<u>1,438,940</u>	<u>9,555</u>	<u>1,448,495</u>
Net gains on investments	<u>1,460</u>	<u>-</u>	<u>1,460</u>
<b>NET INCOME</b>	201,467	6,748	208,215
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>4,192,517</u>	<u>12,421</u>	<u>4,204,938</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>4,393,984</u>	<u>19,169</u>	<u>4,413,153</u>

**THE FIRCROFT TRUST**

**Notes to the Consolidated Financial Statements - continued  
for the year ended 31 March 2024**

**12. TANGIBLE FIXED ASSETS**  
**Company**

	Freehold property £	Long leasehold £	Plant and machinery £
<b>COST</b>			
At 1 April 2023	3,566,036	-	2,668
Transfer from subsidiary	<u>-</u>	<u>23,174</u>	<u>-</u>
At 31 March 2024	<u>3,566,036</u>	<u>23,174</u>	<u>2,668</u>
<b>DEPRECIATION</b>			
At 1 April 2023	293,260	-	400
Charge for year	26,660	475	340
Transfer from subsidiary	<u>-</u>	<u>15,715</u>	<u>-</u>
At 31 March 2024	<u>319,920</u>	<u>16,190</u>	<u>740</u>
<b>NET BOOK VALUE</b>			
At 31 March 2024	<u>3,246,116</u>	<u>6,984</u>	<u>1,928</u>
At 31 March 2023	<u>3,272,776</u>	<u>-</u>	<u>2,268</u>
	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 April 2023	295,161	47,745	3,911,610
Transfer from subsidiary	<u>22,800</u>	<u>24,500</u>	<u>70,474</u>
At 31 March 2024	<u>317,961</u>	<u>72,245</u>	<u>3,982,084</u>
<b>DEPRECIATION</b>			
At 1 April 2023	234,505	21,814	549,979
Charge for year	9,153	5,280	41,908
Transfer from subsidiary	<u>21,947</u>	<u>23,005</u>	<u>60,667</u>
At 31 March 2024	<u>265,605</u>	<u>50,099</u>	<u>652,554</u>
<b>NET BOOK VALUE</b>			
At 31 March 2024	<u>52,357</u>	<u>22,146</u>	<u>3,329,531</u>
At 31 March 2023	<u>60,656</u>	<u>25,931</u>	<u>3,361,631</u>

# THE FIRCROFT TRUST

## Notes to the Consolidated Financial Statements - continued for the year ended 31 March 2024

### 12. TANGIBLE FIXED ASSETS Group

	Freehold property £	Long leasehold £	Plant and machinery £
<b>COST</b>			
At 1 April 2023	<u>3,566,036</u>	<u>23,174</u>	<u>2,668</u>
At 31 March 2024	<u>3,566,036</u>	<u>23,174</u>	<u>2,668</u>
<b>DEPRECIATION</b>			
At 1 April 2023	293,260	14,291	400
Charge for year	<u>26,660</u>	<u>1,899</u>	<u>340</u>
At 31 March 2024	<u>319,920</u>	<u>16,190</u>	<u>740</u>
<b>NET BOOK VALUE</b>			
At 31 March 2024	<u>3,246,116</u>	<u>6,984</u>	<u>1,928</u>
At 31 March 2023	<u>3,272,776</u>	<u>8,883</u>	<u>2,268</u>
	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 April 2023	<u>317,962</u>	<u>72,245</u>	<u>3,982,085</u>
At 31 March 2024	<u>317,962</u>	<u>72,245</u>	<u>3,982,085</u>
<b>DEPRECIATION</b>			
At 1 April 2023	256,256	44,473	608,680
Charge for year	<u>9,349</u>	<u>5,626</u>	<u>43,874</u>
At 31 March 2024	<u>265,605</u>	<u>50,099</u>	<u>652,554</u>
<b>NET BOOK VALUE</b>			
At 31 March 2024	<u>52,357</u>	<u>22,146</u>	<u>3,329,531</u>
At 31 March 2023	<u>61,704</u>	<u>27,772</u>	<u>3,373,403</u>

### 13. FIXED ASSET INVESTMENTS Company

At the beginning of the year, the fixed asset investments included a 100% ownership interest in the ordinary share capital of The Fircroft Trust (Trading) Limited. During the year, this subsidiary was dissolved, and its operations were fully integrated into The Fircroft Trust.

# **THE FIRCROFT TRUST**

## **Notes to the Consolidated Financial Statements - continued for the year ended 31 March 2024**

### **14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR** **Company**

	2024	2023
	£	£
Trade debtors	4,639	43,788
Other debtors	29,513	19,240
Amounts owed from group undertaking	-	85,595
VAT	1,655	-
Prepayments	<u>19,560</u>	<u>14,170</u>
	<u><u>55,367</u></u>	<u><u>162,793</u></u>

### **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR** **Group**

	2024	2023
	£	£
Trade debtors	4,639	43,788
Other debtors	29,513	21,620
VAT	1,655	-
Prepayments	<u>19,560</u>	<u>24,731</u>
	<u><u>55,367</u></u>	<u><u>90,139</u></u>

### **AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

Other debtors	-	6,750
Aggregate amounts	<u><u>55,367</u></u>	<u><u>96,889</u></u>

### **15. CURRENT ASSET INVESTMENTS** **Company & Group**

	2024	2023
	£	£
Listed investments	<u><u>17,516</u></u>	<u><u>15,883</u></u>

### **16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR** **Company**

	2024	2023
	£	£
Bank loans and overdrafts (see note 18)	63,083	61,128
Trade creditors	15,112	51,190
Taxation and social security	13,881	13,099
Other creditors	<u>33,766</u>	<u>27,193</u>
	<u><u>125,842</u></u>	<u><u>152,610</u></u>

### **16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR** **Group**

	2024	2023
	£	£
Bank loans and overdrafts (see note 18)	63,083	61,128
Trade creditors	15,112	64,817
Taxation and social security	13,881	13,796
Other creditors	<u>33,766</u>	<u>36,363</u>
	<u><u>125,842</u></u>	<u><u>176,104</u></u>

# THE FIRCROFT TRUST

## Notes to the Consolidated Financial Statements - continued for the year ended 31 March 2024

### 17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

#### Company & Group

	2024	2023
	£	£
Bank loans (see note 18)	<u>178,746</u>	<u>237,042</u>

### 18. LOANS

#### Company & Group

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>63,083</u>	<u>61,128</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>178,746</u>	<u>237,042</u>

### 19. SECURED DEBTS

#### Company & Group

The following secured debts are included within creditors:

	2024	2023
	£	£
Bank loans	<u>241,829</u>	<u>298,170</u>

First legal charge over the freehold property known as 378 Hook Road, Chessington, Surrey, KT9 1NA

### 20. MOVEMENT IN FUNDS

#### Company

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	3,459,621	(204,727)	3,254,894
Firscourt Development	200,000	-	200,000
Younger Adults	<u>750,000</u>	<u>-</u>	<u>750,000</u>
	4,409,621	(204,727)	4,204,894
<b>Restricted funds</b>			
Maple Lodge - Amenities Fund	11,107	(2,213)	8,894
Oliver Ford Trust - Lifting Cushion	160	-	160
Greater London Authority - Decking and awning for man shed	2,000	6,000	8,000
Interactive Game	662	(662)	-
NHS IT grant	4,865	(3,204)	1,661
RBK Recruitment	375	(375)	-
Sensory Garden	-	4,910	4,910
Wellbeing Hub	<u>-</u>	<u>975</u>	<u>975</u>
	<u>19,169</u>	<u>5,431</u>	<u>24,600</u>
<b>TOTAL FUNDS</b>	<u>4,428,790</u>	<u>(199,296)</u>	<u>4,229,494</u>



**THE FIRCROFT TRUST**

**Notes to the Consolidated Financial Statements - continued  
for the year ended 31 March 2024**

**20. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	1,304,884	(1,511,238)	1,627	(204,727)
<b>Restricted funds</b>				
Maple Lodge - Amenities Fund	-	(2,213)	-	(2,213)
Greater London Authority - Decking and awning for man shed	6,000	-	-	6,000
Interactive Game	-	(662)	-	(662)
NHS IT grant	-	(3,204)	-	(3,204)
RBK Recruitment	-	(375)	-	(375)
Sensory Garden	4,910	-	-	4,910
Wellbeing Hub	1,000	(25)	-	975
Housewarming	1,080	(1,080)	-	-
	<u>12,990</u>	<u>(7,559)</u>	<u>-</u>	<u>5,431</u>
<b>TOTAL FUNDS</b>	<u>1,317,894</u>	<u>(1,518,797)</u>	<u>1,627</u>	<u>(199,296)</u>

**Comparatives for movement in funds  
Company**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	3,273,010	186,611	3,459,621
Firscourt Development	200,000	-	200,000
Younger Adults	<u>750,000</u>	<u>-</u>	<u>750,000</u>
	4,223,010	186,611	4,409,621
<b>Restricted funds</b>			
Maple Lodge - Amenities Fund	10,261	846	11,107
Oliver Ford Trust - Lifting Cushion	160	-	160
Greater London Authority - Decking and awning for man shed	2,000	-	2,000
Interactive Game	-	662	662
NHS IT grant	-	4,865	4,865
RBK Recruitment	<u>-</u>	<u>375</u>	<u>375</u>
	<u>12,421</u>	<u>6,748</u>	<u>19,169</u>
<b>TOTAL FUNDS</b>	<u>4,235,431</u>	<u>193,359</u>	<u>4,428,790</u>

## THE FIRCROFT TRUST

### Notes to the Consolidated Financial Statements - continued for the year ended 31 March 2024

#### 20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	1,482,285	(1,297,134)	1,460	186,611
<b>Restricted funds</b>				
Maple Lodge - Amenities Fund	2,001	(1,155)	-	846
Garden Plants	2,500	(2,500)	-	-
Interactive Game	2,500	(1,838)	-	662
NHS IT grant	8,402	(3,537)	-	4,865
RBK Recruitment	900	(525)	-	375
	<u>16,303</u>	<u>(9,555)</u>	<u>-</u>	<u>6,748</u>
<b>TOTAL FUNDS</b>	<u>1,498,588</u>	<u>(1,306,689)</u>	<u>1,460</u>	<u>193,359</u>

#### 21. RELATED PARTY DISCLOSURES

In the previous year, the Charity received covenanted donations and management charges from its trading subsidiary, The Fircroft Trust (Trading) Limited. During the current year, the subsidiary was dissolved, and its operations were fully integrated into The Fircroft Trust. Consequently, as of 31st March 2024, no intercompany balances were outstanding (2023: £85,595 owed by the subsidiary to the Charity).

#### 22. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other charities of our size and nature we use our auditors to assist with the preparation of the financial statements.