

**ROYAL CAMBRIDGE HOME LIMITED**

**AUDITED**

**ANNUAL REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2021**

**ROYAL CAMBRIDGE HOME LIMITED**  
**(A company limited by guarantee)**

**CONTENTS**

	Page
<b>Reference and administrative details of the Company, its Trustees and advisers</b>	<b>1</b>
<b>Trustees' report</b>	<b>2 - 5</b>
<b>Trustees' responsibilities statement</b>	<b>6</b>
<b>Independent auditors' report on the financial statements</b>	<b>7 - 10</b>
<b>Statement of financial activities</b>	<b>11</b>
<b>Balance sheet</b>	<b>12 - 13</b>
<b>Statement of cash flows</b>	<b>14</b>
<b>Notes to the financial statements</b>	<b>15 - 32</b>

**ROYAL CAMBRIDGE HOME LIMITED**  
**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees	Mr R H Dowler MBE Major J T Tatham Col. N E L Gilbert Mr A D Bott FCCA Mr J M L Williams MA
Company registered number	06768177
Charity registered number	1179990
Registered office	Albany House Claremont Lane Esher Surrey KT10 9FQ
Company secretary	Mr A D Bott FCCA
Independent auditors	Wellden Turnbull Limited Statutory Auditors Albany House Claremont Lane Esher Surrey KT10 9FQ
Bankers	National Westminster Bank PLC 73 High Street Walton on Thames Surrey KT12 1DW
Solicitors	Moore Blatch Onslow House 9 The Green Richmond Surrey TW9 1PU

**ROYAL CAMBRIDGE HOME LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

The Trustees of the Royal Cambridge Home Limited have the honour to present its twelfth Annual Report and Statement of Accounts for the year ended 31st March 2021

**Objectives & Activities, Structure Governance and Management**

The Royal Cambridge Home is an incorporated charity constituted under the charity's governing document dated 26th February 1996 and following discussions with the Charity Commission the Trustees made application to the Commission for the Constitution of the Home to be altered. The revised Constitution was sealed by the Commission and received by the Trustees on 13th June 2007. The day to day activities of the Charity have, since 1st April 2009, been conducted by Royal Cambridge Home Limited and Royal Cambridge Home Trading Limited. The Charity retains ownership of the freehold title to the premises of the Charity.

The Trustees who have served during the year are set out on page 1. Directors are appointed by the board of trustees of the Royal Cambridge Home.

The day to day administration of the Home is the responsibility of the Manager who reports to the Directors of the Royal Cambridge Home Limited and to the General Purposes Committee of the Royal Cambridge Home.

Following discussions with the Charity Commission on 26th April 2016 a revised Scheme was issued the effect of which was to amend the name of the Charity from The Royal Cambridge Home for Soldiers' Widows to The Royal Cambridge Home and to extend the definition of its beneficiaries (as shown below in paragraph (3)). The Charity's objects are as follows:-

- 3.(1) (a) the relief of beneficiaries who are in need by virtue of financial hardship, sickness, disability or the effects of old age by the provision of a home.  
  
(b) The relief of beneficiaries who are in need by virtue of financial hardship, sickness, disability or the effects of old age by the provision of grants, loans, gifts, pensions or otherwise.
- (2) In furtherance of Clause 3 (1) (a) the Trustees may assist beneficiaries by providing sheltered accommodation, residential care, nursing and day respite care.
- (3) The Trustees must continue to provide a home on land belonging to the Charity

In this context the term "beneficiaries" means

- (1) Women who have served in the Armed Forces of the Crown and
- (2) Women who can be considered to be or have been dependent on a man or woman who has served in the Armed Forces of the Crown including spouse, civil partner, widow, former spouse, former civil partner, parent, child, step child, adopted child, and qualifying co-habitant.
- (3) Men who have served in the Armed Forces of the Crown and men who can be considered to be or have been dependant on a man or woman who has served in the Armed Forces of the Crown, including spouse, civil partner, widow, former spouse, former civil partner, parent, child, step child, adopted child, and qualifying co-habitant with the proviso that beneficiaries satisfying the criteria in (1) & (2) above will take precedence in the event of there being more than one applicant for an available place in the Home.

This is undertaken from the Charity's premises in Hurst Road, East Molesey, Surrey.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**ROYAL CAMBRIDGE HOME LIMITED**  
**(A company limited by guarantee)**

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

**Reference and administrative details**

These can be found on pages 1 of this annual report.  
The charity's investment advisors are:

Investec Wealth & Investment Limited  
30 Gresham Street  
London  
EC2V 7QN

**Achievements and performance and Financial Review**

The full financial activities for the year are shown on pages 10 to 31. The net incoming/(outgoing) resources are £96,741, compared with an outgoing of £116,233 for 2020. After taking account of £3,120 our investment portfolio, a surplus of £99,861 was recorded for the year compared with a loss of £101,816 for 2020.

Expenditure fell by £173,136 with staff costs accounting for 64% of the total expenditure. Costs of maintaining and improving the buildings have been closely controlled with the Home's staff attending to routine repair and decorations wherever possible.

As a result, total funds at 31st March 2021 were £545,534 of which £533,524 are available for general purposes.

These results continue to reflect the decision of the Trustees taken in 2018 and as reported in last year's Annual Report to reduce the number of residents in the Home by vacating No84 Hurst Road in anticipation of the commencement of the programme of redevelopment of the Home, further details of which are given below. The number of residents thereafter was reduced to eighteen and subsequently has been marginally increased to twenty.

Furthermore, as also reported in last year's annual report in response to the threat posted by the Covid-19 pandemic, in June 2020 the directors obtained a loan from the bank of £190,000 under the Coronavirus Business Interruption Loan Scheme. This loan was held in the company's reserve account in anticipation of a significant impact on the Home's finances as a result of the incidence of Covid infections among the Home's residents and staff. As reported below the Home was successful in avoiding an outbreak and the loan has remain untouched throughout the year. The directors have agreed that the loan should be repaid in full prior to the first anniversary of its receipt thereby avoiding any interest charges. As at the date of signing this report, the loan has now been repaid.

While the Home's revised website continues to present a positive and attractive picture of the daily life of the Home the level of enquiries received via the website throughout the year has been minimal reflecting the understandable reluctance of potential residents and their families to seek residential care during a period when infection rates were high, particularly in residential care and nursing homes as widely reported in the press.

**Redevelopment**

Last year's report included the information that the planning committee of the Borough of Elmbridge had refused consent for the redevelopment of the site of the Home with a thirty two bed purpose built home for occupation by the Home occupying approximately one third of the site area the remainder being developed with a sixty "extra care" units to be developed for occupation by beneficiaries of the Sheppard Trust. Under the terms of the agreement with the Sheppard Trust in the event of the scheme failing to obtain planning consent it was agreed that an appeal should be made to the Planning Inspectorate on condition that in the opinion of leading planning Counsel an appeal stood at least a 60% chance of success. Counsel's opinion at that time was that the appeal stood a better than even but less than 60% chance of success.

It was agreed by both parties that an appeal should be made and while the process was subject to delay having regard to the impact of the pandemic the appeal has been submitted for decision on the basis of written representations rather than a hearing or Public Enquiry. At the time of preparation of this report notification is awaited of the date for a site visit by the Inspector.

**ROYAL CAMBRIDGE HOME LIMITED**  
**(A company limited by guarantee)**

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

Upon the assumption that the appeal is successful it will be necessary for elements of the agreement with Sheppard Trust to be re-visited to assess the impact of the pandemic in relation to construction costs etc. It remains the wish of the directors that the scheme should proceed assuming that it remains a viable project.

**Covid-19**

The Covid Pandemic has had an immense effect on daily life everywhere and nowhere more so than in residential care and nursing homes. The spread of the disease in the first months of 2020 was alarming not only from the viewpoint of the rate of infection but also the lack of knowledge and experience in how to deal with its effects.

The very swift action taken by Rory Belfield and all the staff from the start undoubtedly was instrumental in keeping the Home effectively Covid free. Having to keep residents in isolation whilst monitoring for symptoms of infection was directly contrary to the ethos of the Home but was essential in the circumstances and as the year progressed it was a relief to be able to ease some of the restrictions to allow daily life to assume a rather more normal course. However regular monitoring and testing remain the norm both for residents and staff. Visits by family members and friends has been subject to very stringent conditions and we are very grateful for the forbearance shown by visitors throughout.

Above all however we are immensely grateful to Rory Belfield and all staff members who have shown tremendous conscientiousness and commitment working under conditions of great difficulty and stress keeping the residents safe and well cared for. Their contribution to the Home is very much appreciated.

**Review of the Year**

At 1st April 2020 there were 19 residents in the Home and at the 31st March 2021 we were caring for 20. During the year we admitted five permanent residents with a further three being admitted for short term respite care. Six residents died during the year.

The Home is, in compliance with a request from the Social Services Department of Surrey County Council submitting regular "Capacity Checker" reports advising the authority of availability of accommodation, staffing levels etc. and in conjunction with this process is receiving applications for accommodation under a "Discharge to Assess" programme the applicants requiring either respite or long term care with short term funding being provided. Also the Home has received grants totalling £73,593 from Surrey County Council to assist in meeting the costs of infection control including purchase of equipment, additional staffing costs etc.

Sadly the impact of the Covid pandemic has prevented the holding of the summer Garden Party, the traditional "Stirring the Christmas Pudding Ceremony", the Christmas and Easter Parties and the visits to the Home by the Royal Hospital Band all of which are much enjoyed highlights in the year in the Home. Additionally restrictions on visitors to the Home have prevented performances from external entertainers who contribute so much to the variety of activities offered to residents. Plans are being made for a scaled-down Garden Party to be held in August for residents and their families together with staff assuming that the planned lifting of restrictions proceeds in June.

The directors and trustees are very appreciative of the donations received from Benefactors and Friends during the year. Under these difficult conditions any fund raising for the Queen Mary Fund has been prevented.

**Investment Policy**

There are no restrictions on the charity's power to invest. The investment policy is to provide a sufficient opportunity for capital and income growth to meet the increasing obligations of maintaining and running the Home whilst maintaining a low risk profile. The trustees regularly review the investments to ensure that the portfolio provides a spread of risk and balance between equity and fixed interest investments. The trustees consider the return on investments to be satisfactory but remain very conscious of the uncertainties in the market both nationally and globally particularly at the present time.

**ROYAL CAMBRIDGE HOME LIMITED**  
**(A company limited by guarantee)**

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

**Reserves Policy**

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the Home, at a level which equates to approximately three months unrestricted expenditure. At this level the General Purposes Committee feels that it would be able to continue to provide a high standard of residential care in the event of a significant decrease in the level of funding. At the year-end, the charity had general funds of £483,727.

**Risk Review**

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to mitigate those risks.

**LIST OF BENEFACTORS**

**YEAR ENDED 31ST MARCH 2021**

H M The Queen  
Rowan Bentall Charitable Trust

**OTHER DONATIONS**

We acknowledge with thanks donations received from families and friends of residents and former residents of the Home including:-


Mr Ian Cross

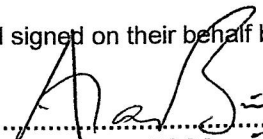
**Disclosure of information to auditors**

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

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

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

  
.....  
**Mr R Dowler MBE**

  
.....  
**Mr A D Bott FCCA**

Date: 28 October 2021

**ROYAL CAMBRIDGE HOME LIMITED**  
**(A company limited by guarantee)**

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

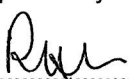
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

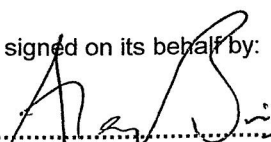
Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:

  
.....  
**Mr R H Dowler MBE**  
(Chair of Trustees)

  
.....  
**Mr A D Bott FCCA**

Date: 28 October 2021

**ROYAL CAMBRIDGE HOME LIMITED**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROYAL CAMBRIDGE HOME LIMITED**

**Opinion**

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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

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

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

**ROYAL CAMBRIDGE HOME LIMITED**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROYAL CAMBRIDGE HOME LIMITED**  
**(CONTINUED)**

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 Trustees' report 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.

Responsibilities of trustees

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

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

**ROYAL CAMBRIDGE HOME LIMITED**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROYAL CAMBRIDGE HOME LIMITED**  
**(CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 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 an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Enquiry of management and those charged with governance as to actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business, and reviewing accounting estimates for bias;
- Assessing the reasonableness of revenue recognised in the period based on contractual terms and obligations and the requirement of accounting standards; and
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

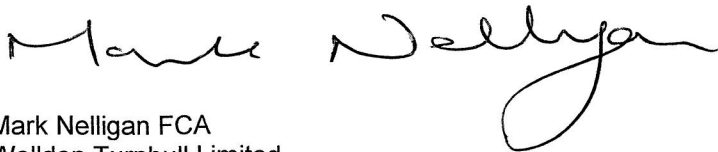
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

**ROYAL CAMBRIDGE HOME LIMITED**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROYAL CAMBRIDGE HOME LIMITED**  
**(CONTINUED)**

Use of our report

This report is made solely to the charitable company'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 charitable company'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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Mark Nelligan FCA  
Wellden Turnbull Limited

Statutory Auditors

Albany House

Claremont Lane

Esher

Surrey

KT10 9FQ

Date: 1 / 11 / 2021 .

Wellden Turnbull Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**ROYAL CAMBRIDGE HOME LIMITED**  
(A company limited by guarantee)

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

	Note	Endowment funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income and endowments from:</b>						
Donations and legacies	3	-	300	1,485	1,785	507
Charitable activities	4	-	-	1,198,684	1,198,684	1,153,900
Other trading activities	5	-	-	-	-	942
Investments	6	-	-	1,374	1,374	6,151
Other income	7	-	-	1,050	1,050	1,555
<b>Total income and endowments</b>		-	300	1,202,593	1,202,893	1,163,055
<b>Expenditure on:</b>						
Raising funds	8	297	-	-	297	1,243
Charitable activities	9	-	6,023	1,099,832	1,105,855	1,278,045
<b>Total expenditure</b>		297	6,023	1,099,832	1,106,152	1,279,288
Net gains on investments		3,120	-	-	3,120	14,417
<b>Net movement in funds</b>		2,823	(5,723)	102,761	99,861	(101,816)
<b>Reconciliation of funds:</b>						
Total funds brought forward		46,975	17,733	380,965	445,674	547,490
Net movement in funds		2,823	(5,723)	102,761	99,861	(101,816)
<b>Total funds carried forward</b>		49,798	12,010	483,726	545,534	445,674

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

The notes on pages 15 to 32 form part of these financial statements.

**ROYAL CAMBRIDGE HOME LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 06768177**

**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	13	276,378	269,377
Investments	14	49,798	46,975
		<u>326,176</u>	<u>316,352</u>
<b>Current assets</b>			
Stocks	15	2,806	2,770
Debtors	16	366,962	178,649
Cash at bank and in hand	24	213,404	58,595
		<u>583,172</u>	<u>240,014</u>
Creditors: amounts falling due within one year	17	(205,480)	(110,693)
<b>Net current assets</b>		<u>377,692</u>	<u>129,321</u>
Creditors: amounts falling due after more than one year	18	(158,333)	-
<b>Total net assets</b>		<u><u>545,535</u></u>	<u><u>445,673</u></u>
<b>Charity funds</b>			
Capital Funds	20	49,798	46,975
Restricted funds:			
Restricted Fund	20	12,010	17,733
Total restricted funds	20	<u>12,010</u>	<u>17,733</u>
Unrestricted funds			
General funds	20	483,727	380,965
Total unrestricted funds	20	<u>483,727</u>	<u>380,965</u>
<b>Total funds</b>		<u><u>545,535</u></u>	<u><u>445,673</u></u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

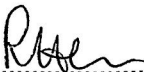
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.


**ROYAL CAMBRIDGE HOME LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 06768177**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2021**

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

  
.....  
**Mr R H Dowler MBE**  
(Chair of Trustees)

  
.....  
**Mr A D Bott FCCA**

Date: 28 October 2021

The notes on pages 15 to 32 form part of these financial statements.

**ROYAL CAMBRIDGE HOME LIMITED**  
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	(144)	(185,894)
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	1,674	6,151
Purchase of tangible fixed assets	(36,719)	(63,131)
Proceeds from sale of investments	-	220,000
<b>Net cash (used in)/provided by investing activities</b>	(35,045)	163,020
<b>Cash flows from financing activities</b>		
Cash inflows from new borrowing	190,000	-
<b>Net cash provided by financing activities</b>	190,000	-
<b>Change in cash and cash equivalents in the year</b>	154,811	(22,874)
Cash and cash equivalents at the beginning of the year	58,594	81,468
<b>Cash and cash equivalents at the end of the year</b>	213,405	58,594

The notes on pages 15 to 32 form part of these financial statements

**ROYAL CAMBRIDGE HOME LIMITED**  
**(A company limited by guarantee)**

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

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

**1.2 Presentation currency**

The accounts are presented in £ sterling, and rounded to the nearest £.

**1.3 Income**

- Grants and donations, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities when received.
- Residents' contributions are recognised over the period of occupation.
- Accommodation income is recognised over the period of staff occupation.
- Investment income is derived from investments listed on the UK stock exchange and is accounted for when receivable.
- Gifts of fixed assets are included at a fair value estimated by the trustees at the date of receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**1.4 Resources expended**

Resources expended are recognised in the period in which they are incurred and include attributable VAT which cannot be recovered. Costs of activities comprise direct costs and support costs incurred in providing residential care. Fundraising costs comprise publicity and costs associated with fundraising. Governance expenses comprise costs incurred in the administration of the Home. Where costs cannot be directly attributed to these categories, overhead costs are apportioned on the following basis, based on space occupied.

Provision of care (charitable activities) 95%  
Management and administration (governance costs) 5%

**ROYAL CAMBRIDGE HOME LIMITED**  
**(A company limited by guarantee)**

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

**1. Accounting policies (continued)**

**1.5 Depreciation of tangible fixed assets**

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the costs of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Furniture and fittings	10%
Equipment	25%
Computer equipment	33%

Other fixed assets consist of the costs incurred in relation to obtaining planning permission for the development of the new home. They are not depreciated until the asset is in use.

Assets are normally capitalised where the purchase price exceeds £500. Assets brought in the final month of financial year end are not depreciated until the next year end accounts.

**1.6 Investments**

Investments held as fixed assets are valued at the mid-market value at the balance sheet date and the gain or loss on disposal taken to the Statement of Financial Activities.

**1.7 Stock**

Stock consists of food and cleaning materials and is valued at the lower of cost and net realisable value.

**1.8 Unrestricted funds**

Unrestricted funds comprise donations and other voluntary income receivable or generated for the objects of the charity and are available as general funds.

**1.9 Designated funds**

These are unrestricted funds earmarked by the trustees for a particular purpose.

**1.10 Restricted funds**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is applied to the fund together with a fair allocation of management and support costs where applicable.

**1.11 Expenditure**

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

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

**ROYAL CAMBRIDGE HOME LIMITED**  
(A company limited by guarantee)

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

**1. Accounting policies (continued)**

**1.11 Expenditure (continued)**

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

All expenditure is inclusive of irrecoverable VAT.

**2. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are in relation to the useful life of fixed assets, which are written off in accordance with the depreciation policies set out in note 1.5.

**3. Income from donations and legacies**

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	300	1,485	1,785	507
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2020	507	-	507	
	<hr/>	<hr/>	<hr/>	

**ROYAL CAMBRIDGE HOME LIMITED**  
(A company limited by guarantee)

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

**4. Income from charitable activities**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Residential care fees	1,112,312	1,112,312	1,153,900
Government grants relating to Covid-19 support	86,372	86,372	-
	<u>1,198,684</u>	<u>1,198,684</u>	<u>1,153,900</u>
Total 2020	<u>1,153,900</u>	<u>1,153,900</u>	

Government grant income comprises £12,779 received under the job retention scheme, and £73,593 relating to council infection control and rapid test funding grants.

**5. Income from other trading activities**

**Income from fundraising events**

	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Raffle & Events	-	-	942
	<u>942</u>	<u>942</u>	
Total 2020	<u>942</u>	<u>942</u>	

Due to the Covid-19 pandemic, no fundraising events were able to take place this year.

**6. Investment income**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Dividend income	1,374	1,374	6,151
	<u>6,151</u>	<u>6,151</u>	
Total 2020	<u>6,151</u>	<u>6,151</u>	

**ROYAL CAMBRIDGE HOME LIMITED**  
(A company limited by guarantee)

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

**7. Other incoming resources**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Staff accommodation income	1,050	1,050	1,555
	<u>1,050</u>	<u>1,050</u>	
Total 2020	<u>1,555</u>	<u>1,555</u>	

**8. Investment management costs**

	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Portfolio management costs	297	297	1,243
	<u>297</u>	<u>297</u>	
Total 2020	<u>1,243</u>	<u>1,243</u>	

**9. Analysis of expenditure by activities**

The charity undertakes on principal activity only, being the provision of care home services.

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Care home activities	899,575	206,280	1,105,855	1,278,045
	<u>899,575</u>	<u>206,280</u>	<u>1,105,855</u>	
Total 2020	<u>1,045,811</u>	<u>232,234</u>	<u>1,278,045</u>	

**ROYAL CAMBRIDGE HOME LIMITED**  
(A company limited by guarantee)

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

**9. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	549,671	549,671	608,893
Depreciation	28,738	28,738	27,451
Agency staff	58,509	58,509	103,463
Messing	57,817	57,817	69,491
Water rates	11,346	11,346	12,458
Repairs & garden maintenance	60,949	60,949	91,700
Light & heat	35,644	35,644	35,470
Insurance	15,490	15,490	15,905
Cleaning & waste removal	28,624	28,624	23,535
CQC registration fees	5,511	5,511	6,006
Advertising	1,346	1,346	5,873
Hire of equipment	12,511	12,511	17,052
Staff recruitment	2,258	2,258	1,637
Staff training	9,588	9,588	11,165
Care of residents	17,942	17,942	10,485
Residents' entertaining	2,651	2,651	3,574
Loss/(profit) on disposal of fixed assets	980	980	1,653
<b>Total 2021</b>	<b>899,575</b>	<b>899,575</b>	<b>1,045,811</b>
<b>Total 2020</b>	<b>1,045,811</b>	<b>1,045,811</b>	

**ROYAL CAMBRIDGE HOME LIMITED**  
(A company limited by guarantee)

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

**9. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	160,581	160,581	158,416
Motor & travel	254	254	3,153
Staff entertainment	-	-	1,781
Printing, postage & stationery	3,937	3,937	7,921
Telephone	1,518	1,518	3,099
General expenses	8,325	8,325	8,691
Bank charges	1,058	1,058	1,232
Legal & professional fees	9,539	9,539	21,995
Computer and website expenses	9,368	9,368	9,446
Governance costs	11,700	11,700	16,500
	<u>206,280</u>	<u>206,280</u>	<u>232,234</u>
Total 2020	<u>232,234</u>	<u>232,234</u>	

**10. Auditors' remuneration**

	2021 £	2020 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	6,468	6,720
Fees payable to the Company's auditor in respect of: All non-audit services not included above	5,232	9,780

**11. Staff costs**

	2021 £	2020 £
Wages and salaries	645,631	702,983
Social security costs	51,644	51,509
Contribution to defined contribution pension schemes	12,978	12,817
	<u>710,253</u>	<u>767,309</u>

**ROYAL CAMBRIDGE HOME LIMITED**  
**(A company limited by guarantee)**

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

**11. Staff costs (continued)**

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

	2021 No.	2020 No.
Residential care	32	37
Management and administration	5	5
	<hr/> 37	<hr/> 42
	<hr/> <hr/>	<hr/> <hr/>

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel remuneration totalled £51,100 (2020 - £50,933).

**12. Trustees' remuneration and expenses**

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

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

**ROYAL CAMBRIDGE HOME LIMITED**  
(A company limited by guarantee)

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

**13. Tangible fixed assets**

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Other fixed assets £	Total £
<b>Cost or valuation</b>						
At 1 April 2020	186,045	31,772	366,086	3,299	131,016	718,218
Additions	-	-	763	30,856	5,100	36,719
Disposals	(168,040)	-	(92,129)	-	-	(260,169)
At 31 March 2021	18,005	31,772	274,720	34,155	136,116	494,768
<b>Depreciation</b>						
At 1 April 2020	186,045	31,772	228,150	2,874	-	448,841
Charge for the year	-	-	25,124	3,614	-	28,738
On disposals	(168,040)	-	(91,149)	-	-	(259,189)
At 31 March 2021	18,005	31,772	162,125	6,488	-	218,390
<b>Net book value</b>						
At 31 March 2021	-	-	112,595	27,667	136,116	276,378
At 31 March 2020	-	-	137,936	425	131,016	269,377

**ROYAL CAMBRIDGE HOME LIMITED**  
(A company limited by guarantee)

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

**13. Tangible fixed assets (continued)**

Other fixed assets consist of costs to date with regards to the professional fees incurred with the attempts to obtain planning for the redevelopment of the site.

**14. Investments**

	2021 £	2020 £
Market value brought forward	46,976	253,801
Acquisitions at cost	-	-
Sales proceeds from disposals	5,000	-
Broker's management fees	(297)	(1,242)
Increase/(decrease) in cash deposits	-	(220,000)
Increase/(decrease) in market value in the year	(1,881)	14,417
<b>Market value carried forward</b>	<b>49,798</b>	<b>46,976</b>

	2021 £	2020 £
<b>Market value of investments by class:</b>		
UK Fixed Interest Bonds	18,262	23,575
UK Equities	9,560	8,412
Non UK Equities	6,210	4,161
Alternative Assets	3,358	3,120
Cash deposits	12,408	7,705
	<b>49,798</b>	<b>46,973</b>

**15. Stocks**

	2021 £	2020 £
Stock of food and cleaning materials	2,806	2,770

**ROYAL CAMBRIDGE HOME LIMITED**  
**(A company limited by guarantee)**

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

**16. Debtors**

	2021 £	2020 £
<b>Due within one year</b>		
Trade debtors	105,488	118,670
Amounts owed by group undertakings	227,671	37,671
Other debtors	-	3,121
Prepayments and accrued income	33,803	19,187
	<u>366,962</u>	<u>178,649</u>

**17. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Bank loans	31,667	-
Payments received on account	2,595	20,675
Trade creditors	42,777	52,817
Other taxation and social security	15,207	12,628
Pension fund loan payable	2,910	2,298
Other creditors	1,107	801
Accruals and deferred income	109,217	21,474
	<u>205,480</u>	<u>110,693</u>

**18. Creditors: Amounts falling due after more than one year**

	2021 £	2020 £
Bank loans	<u>158,333</u>	<u>-</u>

**ROYAL CAMBRIDGE HOME LIMITED**  
(A company limited by guarantee)

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

Included within the above are amounts falling due as follows:

	2021 £	2020 £
<b>Between one and two years</b>		
Bank loans	38,000	-
	<u>38,000</u>	<u>-</u>
<b>Between two and five years</b>		
Bank loans	114,000	-
	<u>114,000</u>	<u>-</u>
<b>Over five years</b>		
Bank loans	6,333	-
	<u>6,333</u>	<u>-</u>

The bank loan is a Coronavirus Business Interruption Loan Scheme loan (CBILs), repayable over 72 months at an interest rate of 2.81% over the base rate. The first 12 months of interest is payable by the UK Government.

**19. Financial instruments**

	2021 £	2020 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	263,202	105,569
	<u>263,202</u>	<u>105,569</u>

Financial assets measured at fair value through income and expenditure comprise investments and cash and cash equivalents.

**ROYAL CAMBRIDGE HOME LIMITED**  
(A company limited by guarantee)

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

**20. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>					
General Funds	380,965	1,202,594	(1,099,832)	-	483,727
<b>Capital funds</b>					
Investment Fund	46,975	-	(297)	3,120	49,798
<b>Restricted funds</b>					
Queen Mary's Fund	3,770	300	-	-	4,070
Special Projects Fund	13,963	-	(6,023)	-	7,940
	17,733	300	(6,023)	-	12,010
<b>Total of funds</b>	445,673	1,202,894	(1,106,152)	3,120	545,535

**ROYAL CAMBRIDGE HOME LIMITED**  
(A company limited by guarantee)

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

**20. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Special Projects Fund	743	-	-	(743)	-	-
<b>General funds</b>						
General Funds	222,265	1,161,606	(1,268,078)	265,172	-	380,965
<b>Total Unrestricted funds</b>	<u>223,008</u>	<u>1,161,606</u>	<u>(1,268,078)</u>	<u>264,429</u>	<u>-</u>	<u>380,965</u>
<b>Capital funds</b>						
Investment fund	253,801	-	(1,243)	(220,000)	14,417	46,975
<b>Restricted funds</b>						
Queen Mary's Fund	7,407	1,449	(2,717)	(2,369)	-	3,770
Special Projects Fund	63,273	-	(7,250)	(42,060)	-	13,963
	<u>70,680</u>	<u>1,449</u>	<u>(9,967)</u>	<u>(44,429)</u>	<u>-</u>	<u>17,733</u>
<b>Total of funds</b>	<u><u>547,489</u></u>	<u><u>1,163,055</u></u>	<u><u>(1,279,288)</u></u>	<u><u>-</u></u>	<u><u>14,417</u></u>	<u><u>445,673</u></u>

**ROYAL CAMBRIDGE HOME LIMITED**  
(A company limited by guarantee)

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

**21. Summary of funds**

**Summary of funds - current year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
General funds	380,965	1,202,594	(1,099,832)	-	483,727
Endowment funds	46,975	-	(297)	3,120	49,798
Restricted funds	17,733	300	(6,023)	-	12,010
	<u>445,673</u>	<u>1,202,894</u>	<u>(1,106,152)</u>	<u>3,120</u>	<u>545,535</u>

**Purposes of restricted funds**

**Queen Mary's Fund**

The fund is to finance entertainment, outings and luxury items for the residents.

**Special Projects Fund**

The fund is primarily for the replacement of large items of equipment. The remaining balance on the fund provides for future depreciation of capital items which were originally purchased using restricted funds together with donation received for projects which have not yet begun.

**Summary of funds - prior year**

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
Designated funds	743	-	-	(743)	-	-
General funds	222,265	1,161,606	(1,268,078)	265,172	-	380,965
Endowment funds	253,801	-	(1,243)	(220,000)	14,417	46,975
Restricted funds	70,680	1,449	(9,967)	(44,429)	-	17,733
	<u>547,489</u>	<u>1,163,055</u>	<u>(1,279,288)</u>	<u>-</u>	<u>14,417</u>	<u>445,673</u>

**ROYAL CAMBRIDGE HOME LIMITED**  
(A company limited by guarantee)

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

**22. Analysis of net assets between funds**

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

	Capital fund 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	7,940	268,438	276,378
Trade investments	49,798	-	-	49,798
Current assets	-	4,070	579,102	583,172
Creditors due within one year	-	-	(205,480)	(205,480)
Creditors due in more than one year	-	-	(158,333)	(158,333)
<b>Total</b>	<b>49,798</b>	<b>12,010</b>	<b>483,727</b>	<b>545,535</b>

**Analysis of net assets between funds - prior year**

	Capital fund 2020 £	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	13,963	255,414	269,377
Trade investments	46,975	-	-	46,975
Current assets	-	3,770	236,243	240,013
Creditors due within one year	-	-	(110,692)	(110,692)
<b>Total</b>	<b>46,975</b>	<b>17,733</b>	<b>380,965</b>	<b>445,673</b>

**ROYAL CAMBRIDGE HOME LIMITED**  
(A company limited by guarantee)

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

**23. Reconciliation of net movement in funds to net cash flow from operating activities**

	2021 £	2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	99,861	(101,816)
<b>Adjustments for:</b>		
Depreciation charges	28,738	27,451
Losses on investments	(3,120)	(14,417)
Dividends, interests and rents from investments	(1,374)	(6,151)
Loss on the sale of fixed assets	980	5,544
Increase in stocks	(36)	(818)
Increase in debtors	(188,313)	(61,101)
Increase/(decrease) in creditors	63,120	(35,828)
Portfolio manger fees	-	1,242
<b>Net cash used in operating activities</b>	<b>(144)</b>	<b>(185,894)</b>

**24. Analysis of cash and cash equivalents**

	2021 £	2020 £
Cash in hand	213,405	58,594

**25. Analysis of changes in net debt**

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	58,594	154,810	213,404
Debt due within 1 year	(2,298)	(32,278)	(34,576)
Debt due after 1 year	-	(158,333)	(158,333)
	<b>56,296</b>	<b>(35,801)</b>	<b>20,495</b>

**ROYAL CAMBRIDGE HOME LIMITED**  
**(A company limited by guarantee)**

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

**26. Pension commitments**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £12,978 (2020 - £12,817). £2,910 (2020 - £2,298) of contributions were payable to the fund at the balance sheet date and are included in creditors.

**27. Directors' remuneration**

The Directors did not receive any remuneration, there was no reimbursement for expenses during the year.

**28. Tax status**

The Royal Cambridge Home Ltd is a registered charity and has been granted exemption from income tax under S466 to 493 CTA 2010 and exemption from capital gains tax under S.256 TCGA 1992.

**29. Related parties**

During the year, the company lent the proceeds of its £190,000 CBILs loan to its parent, The Royal Cambridge Home. At the balance sheet date, the company was owed £227,671 (2020 - £37,671). The loan is interest free, and repayable on demand.

**30. Operating lease commitments**

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

	2021 £	2020 £
Not later than 1 year	2,696	3,234

**31. Post balance sheet events**

The CBILs loan of £190,000 was repaid in full post year-end, as was the £190,000 lent to the company's parent.

**32. Controlling party**

The controlling party is The Royal Cambridge Home a registered charity no: 225674. The activities are the same of those of the company.

The parent's consolidated accounts can be obtained from 82-84 Hurst Road, East Molesey, KT8 9AH.