

ROYAL CAMBRIDGE HOME LIMITED

AUDITED

**TRUSTEES' REPORT
AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2022**

ROYAL CAMBRIDGE HOME LIMITED
(A Company Limited by Guarantee)

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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 2022

| | |
|----------------------------------|---|
| 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 2022

The Trustees of the Royal Cambridge Home Limited have the honour to present its thirteenth Annual Report and statement of Accounts for the year 1 April 2021 to 31 March 2022.

1. 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 2022

Reference and administrative details

These can be found on page 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 12 to 31. The net outgoing resources are £19,150, compared with a net incoming resources of £96,741 for 2021. After taking account of the gains of £2,665 (2021 - £3,120) our investment portfolio, a deficit of £16,486 was recorded for the year compared with a surplus of £99,861 for 2021.

Expenditure increased by £121,932 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 2022 were £529,049 (2021: £545,535) of which £468,836 are unrestricted funds available.

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 one.

The loan obtained from the bank under the Corona Virus Business Interruption Loan Scheme in the sum of £190,000.00 was repaid prior to the first anniversary.

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. However the Home has been able to offer care to a number of residents referred by the local Social Services under the "Discharge to Assess" scheme by providing services to patients on discharge from hospitals for periods of respite care funded by the social services department and, in some cases, for permanent residency.

Redevelopment

As mentioned in last year's report an appeal against the refusal of consent by the Planning Committee of the Borough of Elmbridge was lodged and subsequently proceeded by means of written representations. The decision to proceed was made with the agreement of the trustees of the Sheppard Trust and on the basis that the Home should share half the cost of the appeal subject to a maximum total cost. The appeal Inspector visited the site in August and published his decision on 18th October 2021. The Inspector's decision confirmed all aspects of the submitted planning application subject to the addition of conditions relating to the phasing of the entire project.

The incidence of the Covid pandemic has impacted on the scheme of redevelopment in several ways including highlighting a need for minor modifications to the original layout plans for the Home, by way of example to allow for the provision of hand-washing facilities at the entrance lobby of the proposed new building. However of greater significance has been the impact on construction costs in the intervening period and the threat that this poses on the financial viability of the scheme. At the time of preparation of this report arrangements are being made for the amended specification to be completed in preparation for invitations to tender being sent to construction companies. Further discussions with Sheppard Trust will take place once the outcome of the tendering process is known. The trustees remain as determined as ever to see a successful outcome to this project if at all possible.

ROYAL CAMBRIDGE HOME LIMITED
(A Company Limited by Guarantee)

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

Covid-19

As previously reported the impact of the Covid 19 pandemic on the day to day running of the Royal Cambridge Home has been immense. During the year to March 2022 Covid-19 has presented further challenges to the manager and his staff and they cope with fluctuations in the restrictions of lock-down, visiting and care of the residents. Outbreaks among staff and residents throughout the year have been mercifully very limited.

Rory Belfield, the senior management team and the entire staff are to be warmly congratulated and thanked for their conscientiousness throughout and, whilst it is now hoped that the worst effects of the disease are now over, a constant vigilance is called for to ensure that our residents remain well cared for, comfortable and safe in the Home.

The trustees are also grateful for the assistance to the finances of the Home from grants made by Surrey County Council to help meet the additional costs of infection control, testing and staff retention.

Review of the Year

At 1st April 2021 there were 20 residents in the Home and at the 31st March 2022 we were caring for 21. During the year we admitted five permanent residents with a further two being admitted for short term respite care. Six residents died during the year.

The Home, in compliance with a request from the Social Services Department of Surrey County Council continues to submit 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.

The year has seen fluctuations in the levels of restrictions on visits to the Home by families and friends of residents and controlling those restrictions has required sensitive handling. Again we are grateful to Rory Belfield and the staff for the ways in which they have managed this. In addition to families and friends it has been necessary to restrict visits by entertainers who provide so much pleasure for the residents. Great ingenuity has been shown by those arranging activities to continue to provide amusement and stimulation through those difficult times.

However the lifting of restrictions enabled the Home to hold a summer Garden Party on 19th August where once more we were delighted to welcome the return of the Royal Hospital Band who also returned on 7th December to entertain the residents at a Christmas Party. We are most grateful to Major Phil Shannon and his band for their generous support.

The "Stirring The Christmas Pudding " ceremony took place on 18th November though on a scaled back level attended by trustees and without a guest of honour. Maintaining traditions of this type is part of the ethos of the Royal Cambridge Home.

Thanks to the continuing generous support and interest of the ABF – The Soldiers' Charity we were able to install a walk-in wet room/shower with hoist facilities enabling even those residents with most limited mobility to gain easy access and enjoy the benefits the facility provides.

The maintenance of the Home has proved challenging and thanks are due to Mr Danny Gray, maintenance manager, for keeping a very watchful eye on aspects of the building. Particularly challenging has been ensuring appropriate levels of warmth throughout the Home with its complex and antiquated heating and plumbing systems.

The trustees are very appreciative of the donations received from Benefactors and Friends during the year. Also many congratulations are due to all those staff members and friends who took part in the Magical Molesey evening in December and raised in excess of £400.00 for the benefit of the Queen Mary Fund to provide entertainment for residents.

ROYAL CAMBRIDGE HOME LIMITED
(A Company Limited by Guarantee)

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

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.

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 £468,836.

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 2022

H M The Queen
Rowan Bentall Charitable Trust
ABF – The Soldiers' Charity

OTHER DONATIONS

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

Donations in memory of the late Mr Fred Clark
Mr Peter Cusden in memory of his late wife Mrs Joyce Cusden
Ms Kim Beat

ROYAL CAMBRIDGE HOME LIMITED
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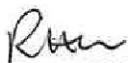
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

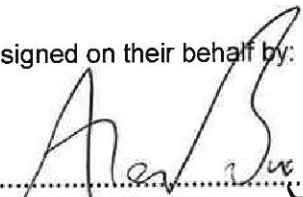
Disclosure of information to auditors

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 H Dowler MBE


.....
Mr A D Bott FCCA

Date: 16-09-2022

ROYAL CAMBRIDGE HOME LIMITED
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2022


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).

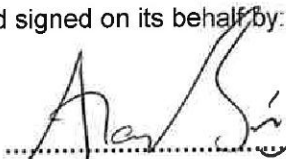
Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application 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: 16-09-2022

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 2022 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 2022 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 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 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. 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:

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 2022**

| | Note | Capital funds 2022 £ | Restricted funds 2022 £ | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|--|------|-------------------------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Income and endowments from: | | | | | | |
| Donations and legacies | 3 | - | 745 | 2,103 | 2,848 | 1,785 |
| Charitable activities | 4 | - | - | 1,202,578 | 1,202,578 | 1,198,684 |
| Investments | 5 | - | - | 1,497 | 1,497 | 1,374 |
| Other income | 6 | - | - | 2,090 | 2,090 | 1,050 |
| Total income and endowments | | <u>-</u> | <u>745</u> | <u>1,208,268</u> | <u>1,209,013</u> | <u>1,202,893</u> |
| Expenditure on: | | | | | | |
| Raising funds | 7 | 377 | - | - | 377 | 297 |
| Charitable activities | | - | 4,628 | 1,223,159 | 1,227,787 | 1,105,855 |
| Total expenditure | | <u>377</u> | <u>4,628</u> | <u>1,223,159</u> | <u>1,228,164</u> | <u>1,106,152</u> |
| Net (expenditure) /income before net gains on investments | | (377) | (3,883) | (14,891) | (19,151) | 96,741 |
| Net gains on investments | | 2,665 | - | - | 2,665 | 3,120 |
| Net movement in funds | | <u>2,288</u> | <u>(3,883)</u> | <u>(14,891)</u> | <u>(16,486)</u> | <u>99,861</u> |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | | 49,798 | 12,010 | 483,727 | 545,535 | 445,674 |
| Net movement in funds | | 2,288 | (3,883) | (14,891) | (16,486) | 99,861 |
| Total funds carried forward | | <u>52,086</u> | <u>8,127</u> | <u>468,836</u> | <u>529,049</u> | <u>545,535</u> |

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

The notes on pages 16 to 31 form part of these financial statements.

ROYAL CAMBRIDGE HOME LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06768177

BALANCE SHEET
AS AT 31 MARCH 2022

| | Note | 2022 £ | 2021 £ |
|---|------|-----------------------|-----------------------|
| Fixed assets | | | |
| Tangible assets | 12 | 280,338 | 276,378 |
| Investments | | 52,086 | 49,798 |
| | | <u>332,424</u> | <u>326,176</u> |
| Current assets | | | |
| Stocks | 14 | 2,881 | 2,806 |
| Debtors | 15 | 89,566 | 366,962 |
| Cash at bank and in hand | | 194,331 | 213,404 |
| | | <u>286,778</u> | <u>583,172</u> |
| Creditors: amounts falling due within one year | 16 | (90,153) | (205,480) |
| Net current assets | | <u>196,625</u> | <u>377,692</u> |
| Total assets less current liabilities | | <u>529,049</u> | <u>703,868</u> |
| Creditors: amounts falling due after more than one year | 17 | - | (158,333) |
| Total net assets | | <u><u>529,049</u></u> | <u><u>545,535</u></u> |
| Charity funds | | | |
| Capital funds | 19 | 52,086 | 49,798 |
| Restricted funds | 19 | 8,127 | 12,010 |
| Unrestricted funds | 19 | 468,836 | 483,727 |
| Total funds | | <u><u>529,049</u></u> | <u><u>545,535</u></u> |

ROYAL CAMBRIDGE HOME LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06768177

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

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

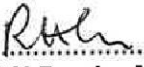
The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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.

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
(Trustee)


.....
Mr A D Bott FCCA

Date: 16-09-2022

The notes on pages 16 to 31 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 2022

| | 2022 £ | 2021 £ |
|--|-----------|-----------|
| Cash flows from operating activities | | |
| Net cash used in operating activities | 208,907 | (144) |
| Cash flows from investing activities | | |
| Dividends, interests and rents from investments | 1,496 | 1,674 |
| Purchase of tangible fixed assets | (39,100) | (36,719) |
| Portfolio management fees | (377) | - |
| Net cash used in investing activities | (37,981) | (35,045) |
| Cash flows from financing activities | | |
| Cash inflows from new borrowing | - | 190,000 |
| Repayments of borrowing | (190,000) | - |
| Net cash (used in)/provided by financing activities | (190,000) | 190,000 |
| Change in cash and cash equivalents in the year | (19,074) | 154,811 |
| Cash and cash equivalents at the beginning of the year | 213,405 | 58,594 |
| Cash and cash equivalents at the end of the year | 194,331 | 213,405 |

The notes on pages 16 to 31 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 2022

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%

1.5 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.

1.6 Stocks

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

ROYAL CAMBRIDGE HOME LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies (continued)

1.7 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.

1.8 Designated funds

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

1.9 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.

1.10 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.

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.

1.11 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.

ROYAL CAMBRIDGE HOME LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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 1.11.

3. Income from donations and legacies

| | Restricted funds 2022 £ | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Donations | 745 | 2,103 | 2,848 | 1,785 |
| Total 2021 | 300 | 1,485 | 1,785 | |

4. Income from charitable activities

| | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|--|------------------------------------|-----------------------------|-----------------------------|
| Residential care fees | 1,140,815 | 1,140,815 | 1,112,312 |
| Government grants relating to Covid-19 support | 61,763 | 61,763 | 86,372 |
| | 1,202,578 | 1,202,578 | 1,198,684 |
| Total 2021 | 1,198,684 | 1,198,684 | |

Government grant income comprises £NIL (2021 - £12,779) received under the job retention scheme, and £42,761 (2021 - £73,593) relating to council infection control and rapid test funding grants and £19,000 received for a new wet room.

ROYAL CAMBRIDGE HOME LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

5. Investment income

| | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|-----------------|------------------------------------|-----------------------------|-----------------------------|
| Dividend income | 1,497 | 1,497 | 1,374 |
| | <u>1,497</u> | <u>1,497</u> | |
| Total 2021 | <u>1,374</u> | <u>1,374</u> | |

6. Other incoming resources

| | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|----------------------------|------------------------------------|-----------------------------|-----------------------------|
| Staff accommodation income | 2,090 | 2,090 | 1,050 |
| | <u>2,090</u> | <u>2,090</u> | |
| Total 2021 | <u>1,050</u> | <u>1,050</u> | |

7. Investment management costs

| | Capital funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|----------------------------|-------------------------------|-----------------------------|-----------------------------|
| Portfolio management costs | 377 | 377 | 297 |
| | <u>377</u> | <u>377</u> | |
| Total 2021 | <u>297</u> | <u>297</u> | |

ROYAL CAMBRIDGE HOME LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

8. Analysis of expenditure by activities

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

| | Activities undertaken directly 2022 £ | Support costs 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|----------------------|---|----------------------------|-----------------------------|-----------------------------|
| Care home activities | 1,002,915 | 224,872 | 1,227,787 | 1,105,855 |
| Total 2021 | 899,575 | 206,280 | 1,105,855 | |

Analysis of direct costs

| | Activities 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|---|-------------------------|-----------------------------|-----------------------------|
| Staff costs | 606,096 | 606,096 | 549,671 |
| Depreciation | 35,141 | 35,141 | 28,738 |
| Agency staff | 8,261 | 8,261 | 58,509 |
| Messing | 68,428 | 68,428 | 57,817 |
| Water rates | 6,036 | 6,036 | 11,346 |
| Repairs & garden maintenance | 119,194 | 119,194 | 60,949 |
| Light & heat | 56,995 | 56,995 | 35,644 |
| Insurance | 21,045 | 21,045 | 15,490 |
| Cleaning & waste removal | 31,391 | 31,391 | 28,624 |
| CQC registration fees | 4,988 | 4,988 | 5,511 |
| Advertising | 2,595 | 2,595 | 1,346 |
| Hire of equipment | 9,328 | 9,328 | 12,511 |
| Staff recruitment | 5,211 | 5,211 | 2,258 |
| Staff training | 5,378 | 5,378 | 9,588 |
| Care of residents | 19,158 | 19,158 | 17,942 |
| Residents' entertaining | 3,670 | 3,670 | 2,651 |
| Loss/(profit) on disposal of fixed assets | - | - | 980 |
| | 1,002,915 | 1,002,915 | 899,575 |
| Total 2021 | 899,575 | 899,575 | |

ROYAL CAMBRIDGE HOME LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

8. Analysis of expenditure by activities (continued)

Analysis of support costs

| | Activities 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|--------------------------------|-------------------------|-----------------------------|-----------------------------|
| Staff costs | 175,058 | 175,058 | 160,581 |
| Motor & travel | 1,089 | 1,089 | 254 |
| Staff entertainment | 3,110 | 3,110 | - |
| Printing, postage & stationery | 4,172 | 4,172 | 3,937 |
| Telephone | 2,226 | 2,226 | 1,518 |
| General expenses | 7,928 | 7,928 | 8,324 |
| Bank charges | 1,043 | 1,043 | 1,058 |
| Legal & professional fees | 9,708 | 9,708 | 9,539 |
| Computer and website expenses | 9,252 | 9,252 | 9,368 |
| Governance costs | 11,286 | 11,286 | 11,701 |
| | <u>224,872</u> | <u>224,872</u> | <u>206,280</u> |
| Total 2021 | <u>206,280</u> | <u>206,280</u> | |

9. Auditors' remuneration

| | 2022 £ | 2021 £ |
|---|--------------|--------------|
| Fees payable to the Company's auditor for the audit of the Company's annual account | 6,036 | 6,468 |
| Fees payable to the Company's auditor in respect of: | | |
| All non-audit services not included above | <u>5,250</u> | <u>5,232</u> |

ROYAL CAMBRIDGE HOME LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

10. Staff costs

| | 2022 £ | 2021 £ |
|--|----------------|----------------|
| Wages and salaries | 714,919 | 645,631 |
| Social security costs | 52,119 | 51,644 |
| Contribution to defined contribution pension schemes | 14,116 | 12,978 |
| | <u>781,154</u> | <u>710,253</u> |

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

| | 2022 No. | 2021 No. |
|-------------------------------|-------------|-------------|
| Residential care | 34 | 32 |
| Management and administration | 5 | 5 |
| | <u>39</u> | <u>37</u> |

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

Key management personnel remuneration totalled £53,400 (2021 - £51,100).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

ROYAL CAMBRIDGE HOME LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

12. Tangible fixed assets

| | Plant and machinery £ | Motor vehicles £ | Fixtures and fittings £ | Computer equipment £ | Other fixed assets £ | Total £ |
|-----------------------|-----------------------------|------------------------|-------------------------------|----------------------------|----------------------------|------------|
| At 1 April 2021 | 18,005 | 31,772 | 274,720 | 34,155 | 136,116 | 494,768 |
| Additions | - | - | 34,943 | 2,226 | 1,932 | 39,101 |
| At 31 March 2022 | 18,005 | 31,772 | 309,663 | 36,381 | 138,048 | 533,869 |
| Depreciation | | | | | | |
| At 1 April 2021 | 18,005 | 31,772 | 162,125 | 6,488 | - | 218,390 |
| Charge for the year | - | - | 24,680 | 10,461 | - | 35,141 |
| At 31 March 2022 | 18,005 | 31,772 | 186,805 | 16,949 | - | 253,531 |
| Net book value | | | | | | |
| At 31 March 2022 | - | - | 122,858 | 19,432 | 138,048 | 280,338 |
| At 31 March 2021 | - | - | 112,596 | 27,666 | 136,116 | 276,378 |

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

13. Investments

| | 2022 £ | 2021 £ |
|---|---------------|---------------|
| Market value brought forward | 49,798 | 46,976 |
| Acquisitions at cost | 29,112 | - |
| Sales proceeds from disposals | (15,190) | 5,000 |
| Broker's management fees | (377) | (297) |
| Increase/(decrease) in cash deposits | (5,000) | - |
| Increase/(decrease) in market value in the year | (6,256) | (1,881) |
| Market value carried forward | 52,087 | 49,798 |

ROYAL CAMBRIDGE HOME LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

| | 2022 £ | 2021 £ |
|--|---------------|----------------|
| Market value of investments by class: | | |
| UK Fixed Interest Bonds | 9,896 | 18,262 |
| UK Equities | 11,099 | 9,560 |
| Non UK Equities | 18,818 | 6,210 |
| Alternative Assets | 5,243 | 3,358 |
| Cash deposits | 7,031 | 12,408 |
| | <u>52,087</u> | <u>49,798</u> |
| 14. Stocks | | |
| | 2022 £ | 2021 £ |
| Stock of food and cleaning materials | <u>2,881</u> | <u>2,806</u> |
| 15. Debtors | | |
| | 2022 £ | 2021 £ |
| Due within one year | | |
| Trade debtors | 8,780 | 105,488 |
| Amounts owed by group undertakings | 37,671 | 227,671 |
| Other debtors | 59 | - |
| Prepayments and accrued income | 43,056 | 33,803 |
| | <u>89,566</u> | <u>366,962</u> |

ROYAL CAMBRIDGE HOME LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

16. Creditors: Amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------------------------------|---------------|----------------|
| Bank loans | - | 31,667 |
| Payments received on account | 28,395 | 2,595 |
| Trade creditors | 23,037 | 42,777 |
| Other taxation and social security | 14,344 | 15,207 |
| Pension fund loan payable | 2,777 | 2,910 |
| Other creditors | 2,153 | 1,107 |
| Accruals and deferred income | 19,447 | 109,217 |
| | <u>90,153</u> | <u>205,480</u> |

17. Creditors: Amounts falling due after more than one year

| | 2022 £ | 2021 £ |
|------------|-----------|----------------|
| Bank loans | <u>-</u> | <u>158,333</u> |

The bank loan was repaid in full during the current year. The bank loan was a Coronavirus Business Interruption Loan Scheme loan (CBILs), repayable over 72 months at an interest rate of 2.81% over the base rate.

18. Financial instruments

| | 2022 £ | 2021 £ |
|--|----------------|----------------|
| Financial assets | | |
| Financial assets measured at fair value through income and expenditure | <u>252,673</u> | <u>263,202</u> |

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

ROYAL CAMBRIDGE HOME LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

19. Statement of funds

Statement of funds - current year

| | Balance at 1 April 2021 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 March 2022 £ |
|---------------------------|---------------------------------|-------------|------------------|-------------------------|----------------------------------|
| Unrestricted funds | | | | | |
| General Funds | 483,727 | 1,208,268 | (1,223,159) | - | 468,836 |
| Endowment funds | | | | | |
| Investment Fund | 49,798 | - | (377) | 2,665 | 52,086 |
| Restricted funds | | | | | |
| Queen Mary's Fund | 4,070 | 745 | - | - | 4,815 |
| Special Projects Fund | 7,940 | - | (4,628) | - | 3,312 |
| | 12,010 | 745 | (4,628) | - | 8,127 |
| Total of funds | 545,535 | 1,209,013 | (1,228,164) | 2,665 | 529,049 |

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

19. Statement of funds (continued)

Statement of funds - prior year

| | Balance at 1 April 2020 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 March 2021 £ |
|----------------------------|---------------------------------|-------------|------------------|-------------------------|-------------------------------------|
| Unrestricted funds | | | | | |
| General Funds | 380,965 | 1,202,595 | (1,099,833) | - | 483,727 |
| | | | | | |
| | Balance at 1 April 2020 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 March 2021 £ |
| Capital funds funds | | | | | |
| Investment Fund | 46,975 | - | (297) | 3,120 | 49,798 |
| | | | | | |
| | Balance at 1 April 2020 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 March 2021 £ |
| Restricted funds | | | | | |
| 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 |
| | | | | | |
| Total of funds | 445,673 | 1,202,895 | (1,106,153) | 3,120 | 545,535 |

ROYAL CAMBRIDGE HOME LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

20. Summary of funds

Summary of funds - current year

| | Balance at 1 April 2021 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 March 2022 £ |
|------------------|---------------------------------|------------------|--------------------|-------------------------|----------------------------------|
| General funds | 483,727 | 1,208,268 | (1,223,159) | - | 468,836 |
| Endowment funds | 49,798 | - | (377) | 2,665 | 52,086 |
| Restricted funds | 12,010 | 745 | (4,628) | - | 8,127 |
| | <u>545,535</u> | <u>1,209,013</u> | <u>(1,228,164)</u> | <u>2,665</u> | <u>529,049</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 2020 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 March 2021 £ |
|------------------|---------------------------------|------------------|--------------------|-------------------------|-------------------------------------|
| General funds | 380,965 | 1,202,595 | (1,099,833) | - | 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>1,202,895</u> | <u>(1,106,153)</u> | <u>3,120</u> | <u>545,535</u> |

ROYAL CAMBRIDGE HOME LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Capital funds 2022 £ | Restricted funds 2022 £ | Unrestricted funds 2022 £ | Total funds 2022 £ |
|-------------------------------|-------------------------------|----------------------------------|------------------------------------|-----------------------------|
| Tangible fixed assets | - | 3,311 | 277,027 | 280,338 |
| Trade investments | 52,086 | - | - | 52,086 |
| Current assets | - | 4,816 | 281,962 | 286,778 |
| Creditors due within one year | - | - | (90,153) | (90,153) |
| Total | 52,086 | 8,127 | 468,836 | 529,049 |

Analysis of net assets between funds - prior year

| | Capital funds 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) |
| Total | 49,798 | 12,010 | 483,727 | 545,535 |

ROYAL CAMBRIDGE HOME LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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

| | 2022 £ | 2021 £ |
|--|----------------|--------------|
| Net income/expenditure for the year (as per Statement of Financial Activities) | (16,486) | 99,861 |
| Adjustments for: | | |
| Depreciation charges | 35,141 | 28,738 |
| Losses on investments | (1,911) | (3,120) |
| Dividends, interests and rents from investments | (1,497) | (1,374) |
| Loss on the sale of fixed assets | - | 980 |
| Increase in stocks | (74) | (36) |
| Decrease/(increase) in debtors | 277,395 | (188,313) |
| Increase/(decrease) in creditors | (83,661) | 63,120 |
| Net cash provided by/(used in) operating activities | 208,907 | (144) |

23. Analysis of cash and cash equivalents

| | 2022 £ | 2021 £ |
|--------------|-----------|-----------|
| Cash in hand | 194,331 | 213,405 |

24. Analysis of changes in net debt

| | At 1 April 2021 £ | Cash flows £ | At 31 March 2022 £ |
|--------------------------|-------------------------|-----------------|--------------------------|
| Cash at bank and in hand | 213,404 | (19,073) | 194,331 |
| Debt due within 1 year | (34,576) | 31,799 | (2,777) |
| Debt due after 1 year | (158,333) | 158,333 | - |
| | 20,495 | 171,059 | 191,554 |

25. Directors' remuneration

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

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FOR THE YEAR ENDED 31 MARCH 2022

26. 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.

27. Related party transactions

During the year, the company paid off the outstanding CBIL loan of £190,000. The proceeds from the loan were held in the bank account of The Royal Cambridge Home, therefore the overall balance due from The Royal Cambridge Home reduced by £190,000 to £37,671.

28. 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 £14,116 (2021 - £12,978). £2,777 (2021 - £2,910) of contributions were payable to the fund at the balance sheet date and are included in creditors.

29. Operating lease commitments

At 31 March 2022 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | 2022 £ | 2021 £ |
|-----------------------|-----------|-----------|
| Not later than 1 year | 2,215 | 2,696 |

30. 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.