

Registered number: 06768177  
Charity number: 1179990

**ROYAL CAMBRIDGE HOME LIMITED**

**AUDITED**

**TRUSTEES' REPORT  
AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2023**

**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 2023**

<b>Trustees</b>	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 Ms K Rajan (appointed 11 July 2022) Mr John Ross (appointed 1 April 2023)
<b>Company registered number</b>	06768177
<b>Charity registered number</b>	1179990
<b>Registered office</b>	Albany House Claremont Lane Esher Surrey KT10 9FQ
<b>Company secretary</b>	Mr A D Bott FCCA
<b>Independent auditor</b>	Wellden Turnbull Limited Statutory Auditors Albany House Claremont Lane Esher Surrey KT10 9FQ
<b>Bankers</b>	National Westminster Bank PLC 73 High Street Walton on Thames Surrey KT12 1DW
<b>Solicitors</b>	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 2023**

The Trustees of the Royal Cambridge Home Limited have the honour to present its fourteenth Annual Report and statement of Accounts for the 1 April 2022 to 31 March 2023.

**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. 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 follows:-

- (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 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.
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 2023**

**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 £119,340, compared £19,151 for 2022. After taking account of the loss of £1,465 (2022 - gain of £2,665) our investment portfolio, a deficit of £120,805 was recorded for the year compared with a deficit of £16,486 for 2022.

Expenditure increased by £134,637 with staff costs accounting for 61% 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 2023 were £408,244 (2022 - £529,049) of which £346,459 are unrestricted funds available.

These results reflect action taken to vacate the accommodation in No 84 Hurst Road and the Duke of Gloucester Wing in anticipation of commencement of the redevelopment of the new Home. This was achieved in the year, by means of modifying the remaining accommodation in 82 Hurst Road it has been possible to provide accommodation for a maximum of 19 residents.

**Redevelopment**

In January 2020 consent for the redevelopment of the site with a new 32 bed care home for the charity with a new 60 unit extra care building for Sheppard Trust was refused by the Planning Committee of the Borough of Elmbridge. This decision was later appealed and overturned by the Planning Inspectorate in October 2021. With the incidence of the Covid Pandemic coupled with the appeal process considerable time had elapsed and when the decision had been made to continue with the project, it was necessary to revisit the specification for the care home to incorporate facilities to meet the circumstances of the pandemic. The passage of time and the changed post-pandemic world also revealed not only that the pool of contractors deemed suitable for a project of this type and size had changed considerably but costings had risen very significantly. Accordingly the consultants carried out a complete review in readiness for sending invitations to tender to appropriate contractors.

Revised tenders were received in mid-August 2022 and after protracted and lengthy post year end negotiations terms were agreed by ST Property Co. Ltd with Red Construction Group Limited on 31st March 2023 to construct and deliver to Royal Cambridge Home our new care home. The contract sum, subject to the terms and conditions of the JCT Design & Build Contract is £8,117,942.

Some preliminary works were undertaken prior to exchange of contracts including time critical works required to meet bat protection measures and since 31st March works have developed with a view to practical completion of construction by 29th July 2024.

It has been necessary to renegotiate the terms of the sale of the remainder of our property to Sheppard Trust having regard to the significant increase in construction costs resulting in the residual payment being agreed in the sum of £1,775,000.

**ROYAL CAMBRIDGE HOME LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

**Covid-19**

Throughout the year to 31st March 2023 the incidence of Covid-19 has greatly reduced but experience has very clearly indicated that continual watchfulness remains of paramount importance. Staff have remained alert to any indications of infections with testing of residents and continuing use of face masks where appropriate and as the risks have reduced it has been possible to restore a greater sense of normality throughout the Home. The Manager, Rory Belfield and all members of staff are to be warmly congratulated and thanked for all their work in that regard. Watchfulness however remains.

**Review of the Year**

As at 1st April 2022 there were 21 residents in the Home. During the year we admitted three residents for permanent stay and four further residents for varying periods of respite care. Two further residents left the Home to live elsewhere. Four residents died during the year. As at 31st March 2023 we were caring for 19 residents.

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.

It has been possible to lift many of the restrictions on visits by families and friends of residents and again we are most grateful to Rory Belfield and members of staff for their handling of this. It has, once more, been possible to invite a variety of entertainers into the Home, always very much enjoyed by the residents - and also by the staff as evidenced by photographs of such visits. Also a wide variety of activities have been arranged designed to meet the interests and abilities of residents.

On 11th August we were able to hold the annual Garden Party though, sadly, without the Royal Hospital Band. Major Phil Shannon had for several years been responsible for the running of the band and with his retirement from the Royal Hospital it has not been possible to find someone to take his place. We were however splendidly entertained by Carol, a regular and very popular visiting entertainer. The traditional ceremony of Stirring The Christmas Pudding took place on 25th November when the Guest of Honour was the Rt Hon Dominic Raab - Deputy Prime Minister and Member of Parliament for Walton & Weybridge. It was as always a happy occasion and marked the launch of the Christmas season at the Home.

In anticipation of the commencement of construction work on the new Home the directors have continued to pursue a programme of "make do and mend" in relation to the maintenance of the Home. The withdrawal of use of No 84 Hurst Road and the Duke of Gloucester Wing has made it possible to save expenditure on maintenance and heating those parts of our buildings.

Looking at the various items of furniture and furnishings of the Home which would be surplus to our requirements in the new building a number of articles have been offered for sale by auction, chief of which is the large painting entitled "The Adoration of St Jerome" and the proceeds of the sale of this and other artefacts amounted to £21,197 net of auction costs and fees. Part of the proceeds of the sales has been allocated to the Queen Mary Fund.

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 £454 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 2023**

**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 £346,459.

**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 2023**

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 Peter Cusden  
Mrs Mary Ranken

**Disclosure of information to auditor**

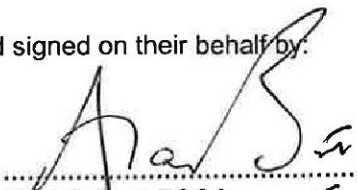
Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is 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 auditor is 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**  
(Chair of Trustees)

Date: 31/03/2023

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

**ROYAL CAMBRIDGE HOME LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**  
(Chair of Trustees)

Date: 31/08/2023

**ROYAL CAMBRIDGE HOME LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITOR'S 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 2023 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 2023 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 Auditor's 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 AUDITOR'S 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 Auditor's 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 AUDITOR'S REPORT TO THE MEMBERS OF ROYAL CAMBRIDGE HOME LIMITED**  
**(CONTINUED)**

**Auditor's 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 Auditor's 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. We have identified the greatest risk of a material impact on the financial statements from irregularities, including fraud, to relate to the timing and recognition of revenue, and the override of controls by management. We have obtained an understanding of the legal and regulatory frameworks that the Company operates within including both those that directly have an impact on the financial statements and more widely those for which non-compliance could have a significant impact on the Company's operations and reputation. The Companies Act 2006, employee legislation, health and safety legislation, Care Quality Commission regulations, data protection and The Charities Act 2011 are those we have identified in this regard. Auditing standards limit the required procedures as to non-compliance with laws and regulations to enquiries of those charged with governance and review of any applicable correspondence. 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 Auditor's Report.

**ROYAL CAMBRIDGE HOME LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITOR'S 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 Auditor's 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:

08/09/2023.

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 2023**

	Note	Capital funds 2023 £	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income and endowments from:</b>						
Donations	4	-	6,647	19,278	25,925	64,610
Charitable activities	5	-	-	1,216,253	1,216,253	1,140,816
Investments	6	-	-	1,183	1,183	1,497
Other income	7	-	-	100	100	2,090
<b>Total income and endowments</b>		<u>-</u>	<u>6,647</u>	<u>1,236,814</u>	<u>1,243,461</u>	<u>1,209,013</u>
<b>Expenditure on:</b>						
Raising funds	8	298	-	-	298	377
Charitable activities		-	3,312	1,359,191	1,362,504	1,227,787
<b>Total expenditure</b>		<u>298</u>	<u>3,312</u>	<u>1,359,191</u>	<u>1,362,801</u>	<u>1,228,164</u>
<b>Net (expenditure) /income before net gains on investments</b>		(298)	3,335	(122,377)	(119,340)	(19,151)
Net (losses)/gains on investments		(1,465)	-	-	(1,465)	2,665
<b>Net movement in funds</b>		<u>(1,763)</u>	<u>3,335</u>	<u>(122,377)</u>	<u>(120,805)</u>	<u>(16,486)</u>
<b>Reconciliation of funds:</b>						
Total funds brought forward		52,086	8,127	468,836	529,049	545,535
Net movement in funds		(1,763)	3,335	(122,377)	(120,805)	(16,486)
<b>Total funds carried forward</b>		<u>50,323</u>	<u>11,462</u>	<u>346,459</u>	<u>408,244</u>	<u>529,049</u>

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

The notes on pages 15 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 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	13	441,003	280,338
Investments	14	50,323	52,086
		<u>491,326</u>	<u>332,424</u>
<b>Current assets</b>			
Stocks	15	2,669	2,881
Debtors	16	154,224	89,566
Cash at bank and in hand		105,713	194,331
		<u>262,606</u>	<u>286,778</u>
Creditors: amounts falling due within one year	17	(345,688)	(90,153)
<b>Net current liabilities / assets</b>		<u>(83,082)</u>	<u>196,625</u>
<b>Total assets less current liabilities</b>		<u>408,244</u>	<u>529,049</u>
<b>Total net assets</b>		<u>408,244</u>	<u>529,049</u>
<b>Charity funds</b>			
Endowment funds	19	50,323	52,086
Restricted funds	19	11,462	8,127
Unrestricted funds	19	346,459	468,836
<b>Total funds</b>		<u>408,244</u>	<u>529,049</u>

**ROYAL CAMBRIDGE HOME LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2023**

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**  
(Chair of Trustees)

Date: 31/08/2023

The notes on pages 15 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 2023**

	2023 £	2022 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	120,342	208,907
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	1,183	1,496
Purchase of tangible fixed assets	(209,845)	(39,100)
Portfolio management fees	(298)	(377)
<b>Net cash used in investing activities</b>	(208,960)	(37,981)
<b>Cash flows from financing activities</b>		
Repayments of borrowing	-	(190,000)
<b>Net cash provided by/(used in) financing activities</b>	-	(190,000)
<b>Change in cash and cash equivalents in the year</b>	(88,618)	(19,074)
Cash and cash equivalents at the beginning of the year	194,331	213,405
<b>Cash and cash equivalents at the end of the year</b>	105,713	194,331

The notes on pages 15 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 2023**

**1. General information**

Royal Cambridge Home Limited is a private company, limited by guarantee, has no share capital and is also a registered charity, incorporated in England and Wales, registered number 06768177. The principal place of the business is 84 Hurst Rd, Molesey, East Molesey KT8 9AH.

**2. Accounting policies**

**2.1 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.

**2.2 Presentation currency**

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

**2.3 Income**

Grants and donations, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities when received.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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.

**2.4 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**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**2. Accounting policies (continued)**

**2.5 Taxation**

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.6 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.

**2.7 Stocks**

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

**2.8 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.

**2.9 Designated funds**

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

**2.10 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.

**2.11 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.12 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.13 Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**ROYAL CAMBRIDGE HOME LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**2. Accounting policies (continued)**

**2.14 Operating leases**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

**2.15 Pensions**

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

**2.16 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**2.17 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.

**ROYAL CAMBRIDGE HOME LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**2. Accounting policies (continued)**

**2.18 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.

**3. 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:

In prior years, the Charity has been gifted a number of pieces of artwork by donors. The artwork comprises one off pieces whose value cannot be easily determined. Due to the difficulty in assigning a value to the artwork, the Trustees are not able to reliably measure their fair value. As such, no asset has been recognised in the financial statements. During the period, the Charity disposed of a pieces of art for consideration of £21,197. The proceeds on disposal have been recognised as donation income in the statement of financial activities.

**4. Income from donations and legacies**

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	6,647	17,197	23,844	2,848
Grants	-	2,081	2,081	61,762
	<u>6,647</u>	<u>19,278</u>	<u>25,925</u>	<u>64,610</u>
Total 2022	<u>745</u>	<u>63,865</u>	<u>64,610</u>	

Government grant income comprises £2,081 (2021 - £NIL) received under the Surrey Council Fair Cost of Care and £Nil (2022 - £42,761) relating to council infection control and rapid test funding grants and £Nil (2021: £19,000) received for a new wet room.

**ROYAL CAMBRIDGE HOME LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**5. Income from charitable activities**

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Residential care fees	1,216,253	1,216,253	1,140,816
	<u>1,140,816</u>	<u>1,140,816</u>	
Total 2022			

**6. Investment income**

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Dividend income	1,183	1,183	1,497
	<u>1,497</u>	<u>1,497</u>	
Total 2022			

**7. Other incoming resources**

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Staff accommodation income	100	100	2,090
	<u>2,090</u>	<u>2,090</u>	
Total 2022			

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**8. Investment management costs**

	Capital funds 2023 £	Total funds 2023 £	Total funds 2022 £
Portfolio management costs	298	298	377
	<u>298</u>	<u>298</u>	<u>377</u>
Total 2022	377	377	
	<u>377</u>	<u>377</u>	

**9. Analysis of expenditure by activities**

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

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Care home activities	1,125,472	237,031	1,362,503	1,227,787
	<u>1,125,472</u>	<u>237,031</u>	<u>1,362,503</u>	<u>1,227,787</u>
Total 2022	997,927	229,860	1,227,787	
	<u>997,927</u>	<u>229,860</u>	<u>1,227,787</u>	

**ROYAL CAMBRIDGE HOME LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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

**Analysis of direct costs**

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	596,304	596,304	606,096
Depreciation	49,180	49,180	35,141
Bad debts	4,456	4,456	-
Agency staff	29,209	29,209	8,261
Messing	88,258	88,258	68,428
Water rates	9,590	9,590	6,036
Repairs & garden maintenance	147,200	147,200	119,194
Light & heat	91,910	91,910	56,995
Insurance	28,008	28,008	21,045
Cleaning & waste removal	26,463	26,463	31,391
Advertising	(78)	(78)	2,595
Hire of equipment	10,282	10,282	9,328
Staff recruitment	3,121	3,121	5,212
Staff training	7,039	7,039	5,378
Care of residents	25,496	25,496	19,158
Residents' entertaining	9,034	9,034	3,669
	<u>1,125,472</u>	<u>1,125,472</u>	<u>997,927</u>
Total 2022	<u>997,927</u>	<u>997,927</u>	

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**9. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	169,423	169,423	175,058
Motor & travel	1,361	1,361	1,089
Staff entertainment	5,790	5,790	3,110
Printing, postage & stationery	5,405	5,405	4,172
Telephone	4,317	4,317	2,226
General expenses	8,518	8,518	7,928
Bank charges	1,055	1,055	1,043
Legal & professional fees	16,255	16,255	14,696
Computer and website expenses	12,115	12,115	9,252
Governance costs	12,792	12,792	11,286
	<u>237,031</u>	<u>237,031</u>	<u>229,860</u>
	<u>237,031</u>	<u>237,031</u>	<u>229,860</u>
Total 2022	<u>229,860</u>	<u>229,860</u>	

**10. Auditor's remuneration**

	2023 £	2022 £
Fees payable to the Company's auditor for the audit of the Company's annual account	7,752	6,036
Fees payable to the Company's auditor in respect of:		
All non-audit services not included above	<u>5,040</u>	<u>5,250</u>

**ROYAL CAMBRIDGE HOME LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**11. Staff costs**

	2023 £	2022 £
Wages and salaries	712,487	714,919
Social security costs	39,281	52,119
Contribution to defined contribution pension schemes	13,959	14,116
	<u>765,727</u>	<u>781,154</u>

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

	2023 No.	2022 No.
Residential care	34	34
Management and administration	5	5
	<u>39</u>	<u>39</u>

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

Key management personnel remuneration totalled £54,420 (2022 - £53,400).

**12. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**13. Tangible fixed assets**

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Other fixed assets £	Total £
At 1 April 2022	18,005	31,772	309,663	36,381	138,048	533,869
Additions	-	-	4,952	1,413	203,480	209,845
At 31 March 2023	18,005	31,772	314,615	37,794	341,528	743,714
<b>Depreciation</b>						
At 1 April 2022	18,005	31,772	186,805	16,949	-	253,531
Charge for the year	-	-	38,061	11,119	-	49,180
At 31 March 2023	18,005	31,772	224,866	28,068	-	302,711
<b>Net book value</b>						
At 31 March 2023	-	-	89,749	9,726	341,528	441,003
At 31 March 2022	-	-	122,858	19,432	138,048	280,338

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

**14. Investments**

	2023 £	2022 £
Market value brought forward	52,086	49,796
Acquisitions at cost	8,298	29,112
Sales proceeds from disposals	(2,668)	(15,190)
Broker's management fees	(298)	(377)
Increase/(decrease) in cash deposits	(4,060)	(5,000)
Increase/(decrease) in market value in the year	(3,035)	(6,255)
<b>Market value carried forward</b>	<b>50,323</b>	<b>52,086</b>

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	2023 £	2022 £
<b>Market value of investments by class:</b>		
UK Fixed Interest Bonds	5,260	9,895
UK Equities	10,922	11,099
Non UK Equities	26,731	18,818
Alternative Assets	4,439	5,243
Cash deposits	2,971	7,031
	<u>50,323</u>	<u>52,086</u>
 <b>15. Stocks</b>		
	2023 £	2022 £
Stock of food and cleaning materials	<u>2,669</u>	<u>2,881</u>
 <b>16. Debtors</b>		
	2023 £	2022 £
<b>Due within one year</b>		
Trade debtors	81,603	8,780
Amounts owed by group undertakings	37,671	37,671
Other debtors	400	59
Prepayments and accrued income	34,550	43,056
	<u>154,224</u>	<u>89,566</u>
 <b>17. Creditors: Amounts falling due within one year</b>		
	2023 £	2022 £
Payments received on account	-	28,395
Trade creditors	216,610	23,037
Other taxation and social security	12,221	14,344
Pension fund loan payable	1,787	2,777
Other creditors	1,322	2,153
Accruals and deferred income	113,748	19,447
	<u>345,688</u>	<u>90,153</u>

**ROYAL CAMBRIDGE HOME LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**18. Financial instruments**

	2023 £	2022 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	105,713	194,331

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

**19. Statement of funds**

**Current year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>					
General Funds	468,836	1,236,814	(1,359,191)	-	346,459
<b>Endowment funds</b>					
Endowment Funds - all funds	52,086	-	(298)	(1,465)	50,323
<b>Restricted funds</b>					
Queen Mary's Fund	4,815	6,647	-	-	11,462
Special Projects Fund	3,312	-	(3,312)	-	-
	8,127	6,647	(3,312)	-	11,462
<b>Total of funds</b>	529,049	1,243,461	(1,362,801)	(1,465)	408,244

**ROYAL CAMBRIDGE HOME LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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

**Prior year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>					
General Funds	483,727	1,208,268	(1,223,159)	-	468,836
<b>Capital funds funds</b>					
Investment Fund	49,798	-	(377)	2,665	52,086
<b>Restricted funds</b>					
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
<b>Total of funds</b>	545,535	1,209,013	(1,228,164)	2,665	529,049

**ROYAL CAMBRIDGE HOME LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**20. Summary of funds**

**Current year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
General funds	468,836	1,236,814	(1,359,191)	-	346,459
Endowment funds	52,086	-	(298)	(1,465)	50,323
Restricted funds	8,127	6,647	(3,312)	-	11,462
	<u>529,049</u>	<u>1,243,461</u>	<u>(1,362,801)</u>	<u>(1,465)</u>	<u>408,244</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.

**Prior 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>

**ROYAL CAMBRIDGE HOME LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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

**Current year**

	Capital funds 2023 £	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	247,629	247,629
Trade investments	50,323	-	-	50,323
Current assets	-	11,462	251,144	262,606
Creditors due within one year	-	-	(152,314)	(152,314)
<b>Total</b>	<b>50,323</b>	<b>11,462</b>	<b>346,459</b>	<b>408,244</b>

**Prior 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)
<b>Total</b>	<b>52,086</b>	<b>8,127</b>	<b>468,836</b>	<b>529,049</b>

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

	2023 £	2022 £
Net expenditure for the year (as per Statement of Financial Activities)	(120,805)	(16,486)
<b>Adjustments for:</b>		
Depreciation charges	49,179	35,141
Gains/(losses) on investments	2,061	(1,911)
Dividends, interests and rents from investments	(1,183)	(1,497)
Decrease/(increase) in stocks	212	(74)
Decrease/(increase) in debtors	(64,657)	277,395
Increase/(decrease) in creditors	255,535	(83,661)
<b>Net cash provided by operating activities</b>	<b>120,342</b>	<b>208,907</b>

**ROYAL CAMBRIDGE HOME LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**23. Analysis of cash and cash equivalents**

	2023 £	2022 £
Cash in hand	105,713	194,331

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

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	194,331	(88,618)	105,713
Debt due within 1 year	(2,777)	990	(1,787)
	<u>191,554</u>	<u>(87,628)</u>	<u>103,926</u>

**25. Related party transactions**

At the year end Royal Cambridge Home, parent of the company owed £37,671 (2022 - £37,671) to the company.

**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 £13,959 (2022 - £14,116). £1,787 (2022 - £2,777) of contributions were payable to the fund at the balance sheet date and are included in creditors.

**27. Operating lease commitments**

At 31 March 2023 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	3,759	2,215

**28. Capital commitments**

Post year end company entered in to a capital commitment of £8,117,941 relating to the development of the new care home at 84 Hurst road . Further details are provided in the Trustees report.

**ROYAL CAMBRIDGE HOME LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**29. 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.