

Registered number: 06768177  
Charity number: 1179990

**ROYAL CAMBRIDGE HOME LIMITED**

**AUDITED**

**TRUSTEES' REPORT  
AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2024**

**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 2024**

<b>Trustees</b>	Mr R H Dowler MBE Major J T Tatham (deceased 11 April 2024) Col. N E L Gilbert Mr A D Bott FCCA Mr J M L Williams MA Mrs K Rajan Mr John Ross FCIS (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 Barlow Frameworks 2 Sheen Road Richmond Surrey TW9 1AE

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

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

The Trustees of the Royal Cambridge Home Limited have the honour to present its fifteenth Annual Report and Statement of Accounts for the year ended 31st March 2024.

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

The The Royal Cambridge Home is an incorporated charity constituted under the charity's governing document dated 26<sup>th</sup> 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 1<sup>st</sup> 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. Trustees 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 Trustees 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 2024**

**Reference and administrative details**

These can be found on page 1 of this annual report.

The charity's investment advisers are:

Rathbones/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 11 to 31. The net incoming resources before gain on investments are £11,610, compared to net outgoing resources of £119,340 for 2023. After taking account of the gain of £5,153 (2023 - loss of £1,465) our investment portfolio, a surplus of £17,263 was recorded for the year compared with a deficit of £120,805 for 2023.

Expenditure decreased by £129,388 with staff costs accounting for 57% 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 2024 were £425,507 (2023 - £408,244) of which £357,348 are unrestricted funds available.

These results reflect the fact that with effect from 1st April 2023 the site of the former 84 Hurst Road and the Duke of Gloucester Wing were handed to Red Construction Group Ltd to start the work of constructing the new building for the Royal Cambridge Home. The remaining building - No 82 Hurst Road - provided accommodation for a maximum of 20 residents.

In spite of the very obvious activities being carried on in the construction of the new building the Home received numerous enquiries for accommodation. Prior to the commencement of construction concerns arose that demand for residential care may fall away but this has not been the case and it is a tribute to the staff that the Home has been seen as a very acceptable option for residential care.

**Redevelopment**

The contract for the construction of the new Royal Cambridge Home building and made between Sheppard Trust Property Company Limited (the Employer) and Red Construction Group was made immediately prior to the end of the previous financial year at a cost of £8,117,941.67. This cost was significantly greater than the costs previously estimated and as a result it was necessary for the terms of the contract with Sheppard Trust to be renegotiated such that the Fixed Land Payment was reduced to £1,775,000.00.

The construction contract allows for a period of 64 weeks with a Practical Completion date of 29th July 2024. The contractors hold regular monthly meetings to review progress with the Employer, the Project Manager/Cost Consultants, various consultants and with the Chairman, the Home's Manager and a Building Surveyor from Knight Frank in attendance. A further intermediate review meeting takes place between the contractors and the Project Manager/Cost Consultant. Red Construction Group also circulate a monthly report on progress to date and anticipated progress in the next period. Adverse weather conditions from the late autumn and throughout the winter months with excessive amounts of rainfall have caused some delays such that an estimated completion date of 13th August was put forward but with the provision that the contractors were hopeful of eliminating that delay by employing greater numbers of trades people to undertake interior and finishing works. Additionally progress has been hindered in relation to connections to utilities, water, drainage etc, and at the time of preparation of this report there is an on going difficulty in reaching agreement with the Highways Authority in creating the entrance to the site. At the time of preparation of this report the building is weather tight and within the last week the scaffolding to the front elevation has been removed and internal works are making good progress.

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

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

We are currently in the process of approving and ordering furniture and furnishings for the new building for delivery to the new Home when practical completion has been achieved. A period of one month is allowed for transfer of the operation of the Home from No. 82 Hurst Road to the new building to be known as 84 Hurst Road. The post code remains unchanged as KT8 9AH.

During the course of construction items of additional cost have arisen as a result of which the Fixed Land Payment has been further reduced to £1,609,242 and this may be subject to further adjustment as the work progresses

**Review of the Year**

As at 1st April 2023 there were 19 residents in the Home. During the year we admitted five residents for permanent stay and two further residents for varying periods of respite care. One resident left the Home to live elsewhere. Five residents died during the year. As at 31st March 2024 we were caring for 17 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.

Covid-19 remains an ever present potential threat and the staff of the Home are constantly alert to the risks which it presents. During the year in question we experienced one minor outbreak with no major consequences for either residents or staff.

It has been possible to restore to the Home's calendar many of the activities and events which had to be shelved to avoid the risks imposed by Covid-19. Evidence of how much these activities give pleasure to the residents is very clear from the reports in the Monthly Newsletters. Activities are provided to meet all tastes and abilities including boat trips, visits to Hampton Court and local farms, visits from Zoolab with interesting animals, and a variety of entertainers.

In August the Homes Annual Garden Party was held when we were honoured to have the Mayor of Elmbridge Cllr Richard Williams and his wife, both of whom showed great interest in the Home and also in the building work then in its early stages on the site next door. While we no longer have the musicians from the Royal Hospital Chelsea to entertain our guests everyone enjoyed the singing of Liam, a frequent and very talented performer. We were especially pleased to welcome back the Mayor and his wife to attend the traditional Stirring The Christmas Pudding Ceremony in November, a very appropriate start to the Christmas season at the Home.

The now well established policy of "make do and mend" has again been followed to ensure that while the Home remains safe and fully fit for occupation we seek to avoid undue expenditure on renewing wherever possible. As reported last year we have managed to dispose of surplus items of furniture and effects in readiness for the move to the new building.

We are, as ever, mindful of the work and commitment of our staff in making the Home a happy and secure place for our residents. Our grateful thanks to the Manager Rory Belfield and all the staff for their efforts under difficult circumstances during the construction work next door. Visitors are often heard to comment on the positive and happy atmosphere within the Home and this is due in no small measure to the care provided by the staff. It is also appropriate to record that throughout the construction period Red Construction Group have been very understanding and considerate neighbours.

During the year Mrs Vicki O'Brien has been working with Maggie Wilkinson and other staff members towards obtaining accreditation in the Gold Standards Framework an organisation setting standards for the care of people as they approach end of life. This has involved considerable time, research and work and has recently culminated with the Home receiving a visit from an Assessor representing the Gold Standards Framework. While their decision is awaited at the time of preparing this report there is every indication that the Home will receive accreditation. Vicki and Maggie are to be warmly congratulated and thanked for all their hard work on this project.

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

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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 £346.00. Additionally a further sum of £500.00 was raised at the Summer Garden Party. These funds were for the benefit of the Queen Mary Fund to provide entertainment for residents.

**RIP**

It is with sadness that we have to record the death of Major John Tatham on 11th April 2024. John became a trustee in 1995 at which time he was based at the Royal Hospital Chelsea as a Captain of Invalids. John's contribution to the work of the trustees over many years was invaluable and he proved himself to be a true and loyal friend. He will be greatly missed by all of us.

**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 £357,349.

**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 2024**

H M The King  
Rowan Bentall Charitable Trust

**Other donations**

We acknowledge with thanks donations received from families and friends of residents and former residents of the Home.

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

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

**Disclosure of information to auditor**

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

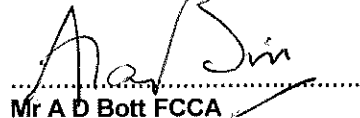
- so far as that Trustee is aware, there is no relevant audit information of which the Charitable company's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's 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: 08/07/2024



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

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

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 MARCH 2024**


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:

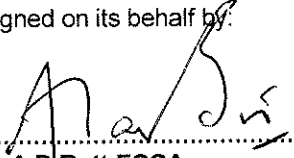
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject 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 Charities Act 2011. 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)

Date: 08/07/2024

  
.....  
**Mr A D Bott FCCA**  
(Trustee)

**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 2024 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 2024 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 income, 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, The Charities Act 2011, employee legislation, health and safety legislation, Care Quality Commission regulations and data protection 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 income 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.

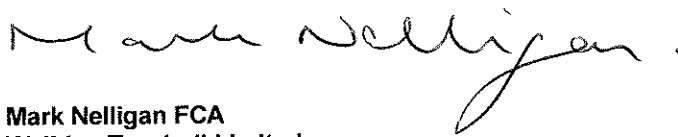
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's Report.

**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: 09/07/2024

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 2024**

	Note	Capital funds 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income and endowments from:</b>						
Donations	4	-	1,011	-	1,011	25,925
Charitable activities	5	-	-	1,241,720	1,241,720	1,216,253
Investments	6	-	-	1,461	1,461	1,183
Other income	7	-	-	831	831	100
<b>Total income and endowments</b>		-	1,011	1,244,012	1,245,023	1,243,461
<b>Expenditure on:</b>						
Raising funds	8	290	-	-	290	298
Charitable activities		-	-	1,233,123	1,233,123	1,362,503
<b>Total expenditure</b>		290	-	1,233,123	1,233,413	1,362,801
<b>Net (expenditure) /income before net gains on investments</b>						
		(290)	1,011	10,889	11,610	(119,340)
Net gains/(losses) on investments		5,153	-	-	5,153	(1,465)
Transfers between funds	19	-	500	-	500	-
<b>Net movement in funds</b>		4,863	1,511	10,889	17,263	(120,805)
<b>Reconciliation of funds:</b>						
Total funds brought forward		50,323	11,462	346,459	408,244	529,049
Net movement in funds		4,863	1,511	10,889	17,263	(120,805)
<b>Total funds carried forward</b>		55,186	12,973	357,348	425,507	408,244

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 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	13	472,145	441,003
Investments	14	55,186	50,323
		<hr/>	<hr/>
		527,331	491,326
<b>Current assets</b>			
Stocks	15	2,669	2,669
Debtors	16	174,876	154,224
Cash at bank and in hand		113,699	105,713
		<hr/>	<hr/>
		291,244	262,606
Creditors: amounts falling due within one year	17	(393,067)	(345,688)
		<hr/>	<hr/>
<b>Net current liabilities</b>		(101,823)	(83,082)
<b>Total assets less current liabilities</b>		<hr/>	<hr/>
		425,508	408,244
<b>Total net assets</b>		<hr/>	<hr/>
		425,508	408,244
		<hr/>	<hr/>
<b>Charity funds</b>			
Endowment funds	19	55,186	50,323
Restricted funds	19	12,973	11,462
Unrestricted funds	19	357,349	346,459
		<hr/>	<hr/>
<b>Total funds</b>		425,508	408,244
		<hr/>	<hr/>

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

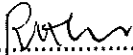
**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2024**

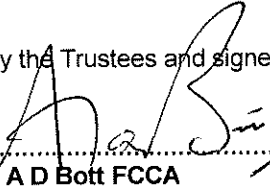
The entry is required to audit in accordance with section 144 of the Charities Act 2011.

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**  
(Chair of Trustees)

  
.....  
**Mr A D Bott FCCA**  
(Trustee)

Date: 08/07/2024

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 2024**

	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	70,676	120,342
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	1,461	1,183
Purchase of tangible fixed assets	(63,861)	(209,845)
Portfolio management fees	(290)	(298)
<b>Net cash used in investing activities</b>	(62,690)	(208,960)
<b>Change in cash and cash equivalents in the year</b>	7,986	(88,618)
Cash and cash equivalents at the beginning of the year	105,713	194,331
<b>Cash and cash equivalents at the end of the year</b>	113,699	105,713

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 2024**

**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 Charities Act 2011 and UK Generally Accepted Practice.

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.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

**2.2 Presentation currency**

The Charitable company's functional currency is Sterling and 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.

- 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.

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.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**2. Accounting policies (continued)**

**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%

**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.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**2. Accounting policies (continued)**

**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.

**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**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**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 2024: £Nil (2023: £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 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	1,011	-	1,011	23,844
Grants	-	-	-	2,081
	<u>1,011</u>	<u>-</u>	<u>1,011</u>	<u>25,925</u>

Government grant income comprises £Nil (2023 - £2,081) received under the Surrey Council Fair Cost of Care.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**5. Income from charitable activities**

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Residential care fees	1,241,720	1,241,720	1,216,253

**6. Investment income**

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Dividend income	1,461	1,461	1,183

**7. Other incoming resources**

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Staff accommodation income	831	831	100

**8. Investment management costs**

	Capital funds 2024 £	Total funds 2024 £	Total funds 2023 £
Portfolio management costs	290	290	298

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**9. Analysis of expenditure by activities**

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

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Care home activities	<u>1,038,846</u>	<u>194,278</u>	<u>1,233,124</u>	<u>1,362,502</u>

**Analysis of direct costs**

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	629,081	629,081	596,303
Depreciation	32,720	32,720	49,180
Bad debts	-	-	4,456
Agency staff	55,783	55,783	29,209
Messing	85,510	85,510	88,258
Water rates	8,473	8,473	9,590
Repairs & garden maintenance	51,332	51,332	147,200
Light & heat	55,691	55,691	91,910
Insurance	24,066	24,066	28,008
Cleaning & waste removal	29,856	29,856	26,463
CQC registration fees	8,438	8,438	-
Advertising	745	745	(78)
Hire of equipment	10,974	10,974	10,282
Staff recruitment	1,238	1,238	3,121
Staff training	6,640	6,640	7,039
Care of residents	26,561	26,561	25,496
Residents' entertaining	11,738	11,738	9,034
	<u>1,038,846</u>	<u>1,038,846</u>	<u>1,125,471</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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

**Analysis of support costs**

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	132,114	132,114	169,423
Motor & travel	2,000	2,000	1,361
Staff entertainment	7,874	7,874	5,790
Printing, postage & stationery	3,789	3,789	5,405
Telephone	1,203	1,203	4,317
General expenses	9,993	9,993	8,518
Bank charges	1,098	1,098	1,055
Legal & professional fees	11,407	11,407	16,255
Computer and website expenses	10,766	10,766	12,115
Governance costs	14,034	14,034	12,792
	<u>194,278</u>	<u>194,278</u>	<u>237,031</u>

**10. Auditor's remuneration**

	2024 £	2023 £
Fees payable to the Company's auditor for the audit of the Company's annual account	5,500	5,040
Fees payable to the Company's auditor in respect of: All non-audit services not included above	<u>8,520</u>	<u>7,740</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**11. Staff costs**

	2024 £	2023 £
Wages and salaries	698,957	712,487
Social security costs	48,850	39,280
Contribution to defined contribution pension schemes	13,388	13,959
	<u>761,195</u>	<u>765,726</u>

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

	2024 No.	2023 No.
Residential care	35	34
Management and administration	5	5
	<u>40</u>	<u>39</u>

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

Key management personnel remuneration totalled £58,440 (2023 - £54,400).

**12. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**13. Tangible fixed assets**

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Other fixed assets £	Total £
At 1 April 2023	18,005	31,772	314,615	37,794	341,528	743,714
Additions	-	-	2,623	6,240	54,997	63,860
At 31 March 2024	18,005	31,772	317,238	44,034	396,525	807,574
<b>Depreciation</b>						
At 1 April 2023	18,005	31,772	224,866	28,068	-	302,711
Charge for the year	-	-	23,491	9,228	-	32,719
At 31 March 2024	18,005	31,772	248,357	37,296	-	335,430
<b>Net book value</b>						
At 31 March 2024	-	-	68,881	6,738	396,525	472,144
At 31 March 2023	-	-	89,749	9,726	341,528	441,003

Other fixed assets consist of costs to date with regards to the redevelopment of the site.

**14. Investments**

	2024 £	2023 £
Market value brought forward	50,323	52,086
Acquisitions at cost	2,240	8,298
Sales proceeds from disposals	-	(2,668)
Broker's management fees	-	(298)
Increase/(decrease) in cash deposits	(2,530)	(4,060)
Increase/(decrease) in market value in the year	5,153	(3,035)
<b>Market value carried forward</b>	<b>55,186</b>	<b>50,323</b>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
<b>Market value of investments by class:</b>		
UK Fixed Interest Bonds	7,793	5,260
UK Equities	15,562	10,922
Non UK Equities	27,646	26,731
Alternative Assets	3,744	4,439
Cash deposits	441	2,971
	<u>55,186</u>	<u>50,323</u>
 <b>15. Stocks</b>		
	2024 £	2023 £
Stock of food and cleaning materials	<u>2,669</u>	<u>2,669</u>
 <b>16. Debtors</b>		
	2024 £	2023 £
<b>Due within one year</b>		
Trade debtors	103,134	81,603
Amounts owed by group undertakings	37,671	37,671
Other debtors	1,100	400
Prepayments and accrued income	32,971	34,550
	<u>174,876</u>	<u>154,224</u>
 <b>17. Creditors: Amounts falling due within one year</b>		
	2024 £	2023 £
Trade creditors	229,100	216,610
Other taxation and social security	17,797	12,221
Pension fund loan payable	1,969	1,787
Other creditors	4,705	1,322
Accruals and deferred income	139,496	113,748
	<u>393,067</u>	<u>345,688</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**18. Financial instruments**

	2024 £	2023 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	113,699	105,713

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 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>						
General Funds	346,459	1,244,013	(1,233,123)	-	-	357,349
<b>Endowment funds</b>						
Endowment Funds - all funds	50,323	-	(290)	-	5,153	55,186
<b>Restricted funds</b>						
Special Projects Fund	11,462	1,011	-	500	-	12,973
<b>Total of funds</b>	408,244	1,245,024	(1,233,413)	500	5,153	425,508

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**20. Summary of funds**

**Current year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
General funds	346,459	1,244,013	(1,233,123)	-	-	357,349
Endowment funds	50,323	-	(290)	-	5,153	55,186
Restricted funds	11,462	1,011	-	500	-	12,973
	<u>408,244</u>	<u>1,245,024</u>	<u>(1,233,413)</u>	<u>500</u>	<u>5,153</u>	<u>425,508</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 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>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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

**Current year**

	Endowment funds 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	472,145	472,145
Trade investments	55,186	12,973	(12,973)	55,186
Current assets	-	-	291,244	291,244
Creditors due within one year	-	-	(393,067)	(393,067)
<b>Total</b>	<b>55,186</b>	<b>12,973</b>	<b>357,349</b>	<b>425,508</b>

**Prior year**

	Endowment funds 2023 £	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	193,374	-	247,629	441,003
Trade investments	50,323	-	-	50,323
Current assets	-	11,462	251,144	262,606
Creditors due within one year	(193,374)	-	(152,314)	(345,688)
<b>Total</b>	<b>50,323</b>	<b>11,462</b>	<b>346,459</b>	<b>408,244</b>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	16,763	(120,805)
<b>Adjustments for:</b>		
Depreciation charges	32,719	49,179
Gains/(losses) on investments	(5,153)	2,061
Dividends, interests and rents from investments	(1,461)	(1,183)
Decrease in stocks	-	212
Increase in debtors	(20,652)	(64,657)
Increase in creditors	47,379	255,535
Introduce of Capital fund	1,081	-
<b>Net cash provided by operating activities</b>	<b>70,676</b>	<b>120,342</b>

**23. Analysis of cash and cash equivalents**

	2024 £	2023 £
Cash in hand	113,699	105,713

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

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	105,713	7,986	113,699
Debt due within 1 year	(1,787)	(182)	(1,969)
	<b>103,926</b>	<b>7,804</b>	<b>111,730</b>

**25. Related party transactions**

At the year end Royal Cambridge Home, parent of the company owed £37,671 (2023 - £37,671) to the company.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**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 £13,388 (2023- £13,959). £1,969 (2023 - £1,787) of contributions were payable to the fund at the balance sheet date and are included in creditors.

**27. Operating lease commitments**

At 31 March 2024 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	350	3,759

**28. Capital commitments**

At the beginning of the year the 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.

**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.