



THE GRANGE CENTRE

FOR PEOPLE WITH DISABILITIES

A company limited by guarantee and not having a share capital

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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The Grange Centre for People with Disabilities

A company limited by guarantee and not having a share capital

Registered Office

Rectory Lane, Bookham, Leatherhead, Surrey KT23 4DZ

Telephone: 01372 452 608

Email: info@grangecentre.org.uk

Website: www.grangecentre.org.uk

X (formerly Twitter): [@TheGrangeCentre](https://twitter.com/TheGrangeCentre)

Facebook: [@thegrangecentre](https://www.facebook.com/thegrangecentre)

Registration Details

Registered Charity No: 207740

Company Registered in England and Wales No: 348341

A Housing Association registered under the Housing Associations Act 1985 No: H3727

Registered with Surrey County Council under the Registered Homes Act 1984 No: 210

Patrons

HRH The Duke of Gloucester KG, GCVO

Joanna Lumley OBE, FRGS

Sir Richard Thompson, KCVO

Board of Trustees

Chair Mr David Turner DSc FRICS

Hon. Treasurer and Chair of Finance Committee:

Mr Denis Coulon, Treasurer to November 2023

Mr Anthony Dumbleton MA ACA, Treasurer November 2023 to September 2024

Mr Michael Guillem FCA, trustee from June 2023, Treasurer from September 2024

Mrs Deborah Gowns (Chair of Employee Wellbeing Committee)

Mrs Linda Ferguson

Mrs Larisa Strickland MSc HBA

Mr Frederick Johnson ACMA CGMA

Mrs Rachel Montgomerie MA

Mrs Louise Russell, from June 2023

Dr Robert Hughes DSc (Hons), from June 2023

Mr Peter Cottrell, from May 2024

Chief Executive Officer

Mr Hugh Skeil FCCA, to October 2023

Ms Alison Keeley, from October 2023

Company Secretary

Mr Hugh Skeil FCCA

Auditors: Alliotts LLP, 3 London Square, Cross Lanes, Guildford, GU1 1UJ

Bankers: CAF Bank and Lloyds Bank Plc

Investment managers and advisers: CCLA



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Annual Report
for the year ended 31 March 2024

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The Grange Centre for People with Disabilities

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Annual Report for the year ended 31 March 2024

The Board of The Grange Centre for People with Disabilities (referred to hereafter as “the company”, “the charity” or “The Grange Centre”) is pleased to present the Annual Report and Financial Statements for the year ended 31 March 2024.

The Board of The Grange Centre for People with Disabilities (referred to hereafter as “the company”, “the charity” or “The Grange”) is pleased to present the Annual Report and Financial Statements for the year ended 31 March 2024.

Thank you

We appreciate and are grateful to everyone who is a part of The Grange Centre’s community. Thank you for making The Grange Centre an incredible place to live, learn and work.

Chair and CEO's report

2023/24 was a year with much to celebrate at The Grange Centre. Our Walled Garden and Greener Grange programme were recognised by South and South East in Bloom. People We Support were proud to see their creative work exhibited at The Sunbury Embroidery Gallery, The Lightbox in Woking, Leatherhead Train Station and here at The Grange Centre. We celebrated the 85th year of arriving in Bookham, and are looking forward to celebrating, in 2027, 100 years since the Charity was founded. David Turner, Chair of Trustees, shared that the highlight of his year was attending the opening of the Exploring Nature exhibition at Sunbury Embroidery Gallery: "I was proud to see the amazing work created by people from The Grange Centre celebrated in such an auspicious setting."

The Grange Centre is always looking for ways to develop its grounds and improve the ways in which the People We Support can engage with them. Our wildlife pond celebrated its first anniversary this year. It has developed over the course of the year, and we have enhanced the space using artwork of creatures such as ladybirds and dragonflies created by People We Support during pottery sessions. This area also became the perfect home for The Grange Centre's bee hives which have been moved out of The Walled Garden to make room for the new greenhouse. The greenhouse was the first phase of our improvements to the spaces where outdoor learning takes place, and we are excited about the opportunities it presents for those who enjoy developing their horticulture skills.

At the beginning of the year Hugh Skeil, our Head of Finance and Transformation, was serving as interim CEO. A recruitment process took place and Alison Keeley was appointed as CEO and joined the us in October 2023. Alison explained "I was excited to join The Grange Centre as CEO. I have been welcomed into The Grange Centre's community. It is an amazing organisation, and I am enjoying the variety that my role offers". Also joining the staff team and Senior Leadership Team in October was a new HR and People Manager. Whereas many other organisations in the care and charity sectors are finding recruitment difficult at present this is not the case for The Grange Centre, we are proud that in all areas of our organisation our staffing levels are generally good and that when we need to recruit we are securing excellent additions to our staff team. The Grange Centre is an amazing community to be a part of and even when an individual is unsuccessful in securing a role they have applied for we are finding they either ask to be considered for other roles or join the team as a bank worker.

Volunteering at The Grange Centre has gone from strength to strength. We now have over 100 volunteers on our list and for the first time this year we celebrated their commitment to The Grange Centre by presenting volunteers with long service certificates at our Annual Review meeting. This is something we had previously done with paid staff but it was so well received that going forward volunteers will continue to be included in this event. We have used Reach volunteering to link up with volunteers who can provide professional advice and support for elements of our operations.

David Turner, Chair of Trustees, and Alison Keeley, CEO

About The Grange Centre

The Grange Centre for People with Disabilities is a charity which helps people with a range of learning and physical disabilities to live as independently as they can.

The Grange Centre's Vision is to lead the way as provider of choice for people with learning disabilities, inspiring our local and wider communities.

At The Grange Centre we value being friendly, open, respectful, caring and enabling and this weaves itself through our three key areas of support, learning and housing.

Support

The Grange Centre provides support for independent living to adults with learning and/or physical disabilities. Those wishing to receive support from us work with us to define the support needed. The Grange Centre also offers residential care for up to 16 individuals on its site at Rectory Lane in Bookham.

Learning

Horticulture, creative arts and catering are amongst the many skills on offer at The Grange Centre. Individuals attending The Grange Centre's learning sessions are involved in selecting the area they would like to develop. We welcome people with a range of abilities who are keen to develop new skills, build on existing skills and make new friends. Our expert tutors tailor sessions to the needs and skill level of each person and successes are celebrated. Opportunities to explore the world of work are woven through our learning sessions including our on-site cafe, plant sales and our gift shop in Bookham village.

Housing

The Grange Centre is a social housing provider and has a range of accommodation and more than 80 residents. Adults with disabilities who live in our social housing may choose to live in self-contained flats, shared houses or in our residential care. Our accommodation is located in Bookham, Fetcham, Epsom and Leatherhead.

Our Community

The Grange Centre's community consists of the approximately 200 individuals per week who either receive support from The Grange Centre or who choose to attend skills sessions. Also part of The Grange Centre's community are the staff and volunteers who provide learning opportunities, care and support for the People We Support. Our community also embraces all of those who are friends, carers and relatives of People We Support and those who are supporters of The Grange Centre for so many other reasons.

Delivering The Grange Centre's Strategy

The headings below reflect the six long-term aims of The Grange Centre's ten-year Strategic Plan set out in 2019. Under each one is a brief summary of the progress that has been made in these areas over the past financial year and an outline of our plans going forward. We have also incorporated updates on our priority areas from previous years.

a) Money: *to develop new and existing sources of income, building financial resilience in a sustainable way.*

We have pursued a policy of steadily investing long-term reserves through the COIF Charities Ethical Investment Fund. Despite some ups and downs, in line with stock market fluctuations, this has resulted in both strong dividend income and capital growth.

In the past we have pursued a policy of spreading bank deposits across multiple banks and building societies, to mitigate risk. However, maintaining multiple mandates was cumbersome, and we therefore decided to move some funds into a platform that allows us to move funds between different institutions more easily, benefiting from more competitive interest rates.

We upgraded our payroll system in April 2023, while also migrating to a pension scheme that allows salary sacrifice for employee contributions. We also began to use Lloyds Commercial Banking Online for supplier payments through BACS, reducing inputting time and the scope for error. The Grange Centre has increased the number of local retailers which sell Grange made goods, as was highlighted as one of the priority areas for development in 2023 - 2024. We have also increased the margin on the goods the charity creates to ensure that all the costs involved in making our items are covered.

In relation to items that we create at The Grange Centre we are working to understand our customer base better and to increase it. We have launched new lines and new designs and we are working with our marketing team to ensure that everyone who purchases, or who might purchase, from The Grange Centre understands how involved the People We Support are in the creation process. Our machine embroidery has grown in popularity. We are producing a wider range of designs for cards and other items and our orders for personalisation and bulk orders for organisations have grown and continue to do so. We have plans to increase the space available for embroidery and to add another machine to meet demand.

Our fundraising in 2023-24 has focussed on the development of our outdoor learning. We are fortunate to have relationships with some generous organisations such as The Berkeley Foundation who fundraise for and donate to The Grange Centre and The Worshipful Company of Broderers Charity who are long-term supporters of our embroidery programme.

Successful fundraising events included the Colour Obstacle Rush, The Grange Christmas Carol Concert at The Yehudi Menuhin Hall and the annual Bridge Masterclass where The Grange Circle once again ran a fantastic event.

Going forward, to further develop our income generation and in turn our sustainability as a charity, we plan to increase income generated from renting out rooms and parts of our site including a relationship with a swimming company who will be renting the hydrotherapy pool. We are reviewing and developing our fundraising strategy and we are experimenting with new fundraising mechanisms such as The Big Give and TCS London Marathon and supporting these by increased collaboration between Marketing and Fundraising.

We plan to increase our income from the care and support we provide by increasing the number of People We Support who live in their own homes. We will initially reach out to those who already have a relationship with The Grange Centre.

b) People We Support: *to build on our reputation as a provider of excellent and inclusive services for adults with physical and/or learning disabilities and see this reflected in objective external assessment and stakeholder feedback.*

The Grange Centre is already an approved provider for Surrey County Council and we have submitted a tender to its Dynamic Purchasing System. Residential spaces are highly sought after at The Grange Centre and we are told by People We Support and their families that The Grange Centre listens to them and responds to their needs. Housing vacancies are usually filled quickly and the majority of our learning sessions run at capacity.

In the coming year we plan to review and refine the learning opportunities we offer and to continue to partner with other organisations offering activities that The Grange Centre does not provide. This ensures that those who live or learn at The Grange Centre are not limited to the experiences The Grange Centre has to offer.

c) Staff: *to be an employer of choice, attracting and developing a skilled, flexible, aspirational and resilient workforce, with a stable team across our services.*

The Grange Centre is fortunate to have a skilled and dedicated workforce. We are always looking for ways in which we can celebrate and support our workforce. Once again The Grange Centre delivered its wellbeing week which offers staff opportunities to take time out, from their duties, and to focus on their wellbeing. This year's wellbeing week offered drumming and Tai-chi amongst other activities. Going forward we plan to take a more holistic view of wellbeing, increasing the variety of activities offered, and for the activities to take place over two weeks to give time for individuals to explore new mechanisms that may support wellbeing and to begin to establish new habits.

Long service of staff is something that The Grange Centre has celebrated for many years through our long service awards. November 2023 was the first time that volunteers were also included, at the suggestion of our Volunteer Coordinator. The volunteers appreciated being included and we plan to celebrate volunteer long service as a matter of course in future years.

In October 2023 The Grange Centre appointed a new HR and People Manager, initially on an interim basis but the role was confirmed as permanent in May 2024. The role was created to provide in-

person support to staff and volunteers who are part of The Grange Centre's community and to support with recruitment across the organisation. Staff across the organisation have shared their appreciation for the role, have seen that it is improving the quality of candidates we are interviewing and are grateful for the support now provided to them. Further enhancements to our HR support at The Grange Centre will come from a second member of staff, an HR and People Officer, joining the team and the introduction of an Applicant Tracking System and dedicated recruitment website both expected to take place in 2024-25. The Grange Centre joined the Care Talent Collective, a collaboration with other Surrey providers, which is piloting a Fast Track Management programme to offer opportunities to encourage talent from other industries to consider switching to social care. Alongside the Fast Track Management programme there is also an Enhanced Apprenticeship programme and we are looking forward to welcoming our first Apprentice Support Workers in the year ahead.

A review of The Grange Centre's training matrix has been conducted. The main focus of this was to ensure that all staff were receiving the training appropriate to their role. Changes have been made to the way some training is delivered with more e-learning available to allow individuals to train at a time that suits them.

d) Operations: *to be an efficient, agile and effective organisation, embracing low-cost digital solutions and improving communications in order to free up resources to enhance our people-facing services.*

The Grange Centre began using Office 365 for its emails in October 2022 beginning the organisation's migration to Microsoft Teams. The Grange Centre's first use of seeking free professional help through Reach Volunteering was in relation to advice around this migration. We plan to seek out further support from professionals through Reach volunteering initially in relation to support for upcoming projects relating to premises and finance.

In the coming year we plan to implement an Electronic Medication Administration Record system which will support The Grange Centre's processes and procedures in relation to medication. Remote access to our systems, particularly our finance systems, will be reviewed in 2024 – 2025 as we strive towards a streamlined system with safe remote access. Charity Digital is being used to ensure that all opportunities to reduce costs in relation to IT are explored.

e) Assets: *to take a creative and long-term approach to managing our buildings, ensuring that they support delivery of our other strategic objectives.*

The development of the Outdoor Learning facilities at The Grange Centre is a priority area. Planning permission had been sought and approved, but the application for funding for the largest new building was not successful. Our plans have now been reviewed and we are implementing improvements to our Outdoor Learning provision in a more gradual way. The first of these was the building of a new greenhouse in the walled garden which materialised in January 2024. Carrying out a housing stock condition survey was another priority for The Grange Centre for 2023-2024. This was completed in 2024, and the findings have been added to a housing management database (M3

Vision). This will provide a clear picture of all of the accommodation in the charity's portfolio, allow us to keep a record of all improvements and changes made as well as forecasting future costs, and support us in achieving decarbonisation goals. We also updated the Energy Performance Certificates of all our supported living accommodation, and this is included in the database. The next step will be to make plans to improve the EPC ratings of our properties that are not yet at a C rating.

To support the costs involved in maintaining the hydrotherapy pool, we investigated letting this pool for part of the week. Due to skills delivery and key sessions the hydrotherapy pool is used infrequently during the daytime. After the end of the year a Licencing agreement was reached which will permit the use of the pool by the people supported by The Grange Centre at times suitable for them.

f) Community: *to provide a channel for People We Support to speak out on issues that matter to them; to enjoy participating in community-led activities, and to explore and learn about the world beyond The Grange Centre.*

The Grange Centre enjoys being part of the community of Bookham village and the wider community. Tours of The Grange Centre's site are offered as part of Heritage Day. The People We Support enjoy taking part in events in Bookham village including helping to run stalls on behalf of The Grange Centre at Bookham Village Day and other village events.

The skills team at The Grange Centre are continuously seeking opportunities for the people we support to participate in activities beyond Bookham. Relationships with Watts Gallery, Woking Lightbox, Denbies and Sunbury Embroidery Gallery have been established enabling individuals from The Grange Centre to exhibit their artworks in partnership with these organisations.

In 2024 – 2025 we are seeking more opportunities to showcase and sell items made or created by people engaging in skills sessions at The Grange Centre. We will be trialling an autumn fair during October 2024. People will be invited to visit The Grange Centre and to purchase Grange made items from across our provision. The People We Support will be key to this event and will be involved in setting up, selling items to the general public and providing more detail about how items for sale are made or created.

Romero Pottery Case Study

When pottery sessions first started at The Grange Centre back in 2021 we had high hopes. We knew our tutors were highly skilled, and we knew many of those wishing to attend had already shown incredible skill in other areas of artistic creativity but pottery would be new to many of them. Our hopes were soon met and then exceeded, pottery sessions quickly became incredibly popular with the initial 12 spaces filling and requests for more spaces being made. A fantastic insight was that the incredibly tactile nature of pottery suited some of the People We Support incredibly well and impacted their wellbeing even more than some of the other creative outlets that The Grange Centre offers.

Pottery provision at The Grange Centre is offered in the Romero Summerhouse and the potters became known as the Romero Potters. Since 2021 the capacity of pottery sessions has increased from 12 spaces to 20, and there are plans to increase this further. The increase in spaces we can offer is being achieved by adding extra pottery sessions, by moving the kiln into a space of its own and by having more tutors teaching pottery.

New techniques are introduced gradually to the Romero Potters as their skills, knowledge and confidence grows. Experimentation with techniques such as brush on glazes, oxides to enhance texture and form are being considered when creating new pieces. Potters are able to use new techniques to create more intricate and saleable items, such as oyster bowls, leaf impression platters, brooches and gargoyles.

Inspiration for items to create comes from a wide range of sources. Our potters often suggest ideas themselves for example, the idea for a noughts and crosses set which you could play with if you are visually impaired was suggested by one of the People We Support. Visits to galleries are also arranged and we enjoy inviting potters with particular specialisms to visit The Grange Centre. Self-portraits were created after a visit and skills sharing by Jethro Crabb, a renowned potter.

In the Autumn of 2024 the Romero potters now have the opportunity to display their art at the prestigious Watts Artists Village in the artist in residence studio, 'Romero Potters: two years on', [Romero Potters: two years on | Watts Gallery and Artists' Village](#). Watts has been supportive of our pottery journey from the beginning. They have given technical support, fired pots for us before we had our kiln, and provided us with free pottery workshops and guided visits to their exhibitions.

In the future we are looking into the possibility of having a 'slab roller' and 'wall mounted extruder' to enable our potters to be more independent in the more physically demanding stages of pottery. The slab roller will save rolling the clay out with a rolling pin (which is difficult for some) and the extruder has a range of uses including producing even coils for hand building – something which all potters find tricky.

Looking Ahead

The Grange Centre has much to look forward to in the coming months and years. We continue to serve and to respond to the needs of the People We Support. We know there will be challenges ahead, some of which we are already aware of and some of which will be unexpected but as ever we will meet each challenge and work together to resolve it. Here are some highlights which we are looking forward to.

Outdoor Learning at The Grange Centre

We continue to focus on the development of the facilities for our outdoor learning provision. In 2024–25 we are expecting all of the spaces currently used as offices to be renovated and for improved insulation to be a feature of these upgrades. The new classrooms can only be built once the locations for them have been cleared and so the concrete base, which will enable the shipping containers to move to their new home, where they will be shielded from view by green screening, will also be cause for celebration. We also hope that the new path making the greenhouse in the Walled Garden accessible to all will be installed in 2024-25 and that plans for the first of two new classrooms will be implemented.

Increasing the number of Learning sessions offered

Improvements and additions to the rooms used for learning sessions related to horticulture will be one of the ways in which we will increase the number of learning sessions on offer. A re-configuration of our pottery space and the training of a second pottery tutor will enable us to increase the number of learning sessions relating to pottery. We are also hopeful that the relationship we are developing with Surrey Archaeology Society will lead to our being able to offer a new skills session with a historical focus.

Migration to Office 365

A gradual migration across The Grange Centre to Office 365 will take place during 2024-25. Staff training around use of Office 365 and the recruitment of a second member of the onsite IT team are all planned to provide support with this transition.

Increase lettings of pool and rooms to generate income

The Grange Centre already generates some income from lettings of rooms and the swimming pool. In September 2024 we entered into a licence agreement with a local swimming school who will pay to use the swimming pool at times when it is less well used by the People We Support.

In relation to meeting rooms we will be promoting the opportunity to hire rooms at The Grange Centre more widely and creating packages around hiring rooms which include refreshments.

Seeking out appropriate accommodation in the local area

We know that there are more individuals seeking the accommodation and support that The Grange Centre offers than we are able to provide. Adding accommodation to our site in Rectory Lane would pose challenges so we continue to seek out suitable properties in the local area. Our portfolio of properties comprises individual flats and shared houses.

Collaborating with The Grange Centre

The Grange Centre celebrates the partnerships it has with many other organisations. 2023-24 has seen our relationships with two key organisations, The Worshipful Company of Broderers and The Berkeley Foundation, continue to develop.

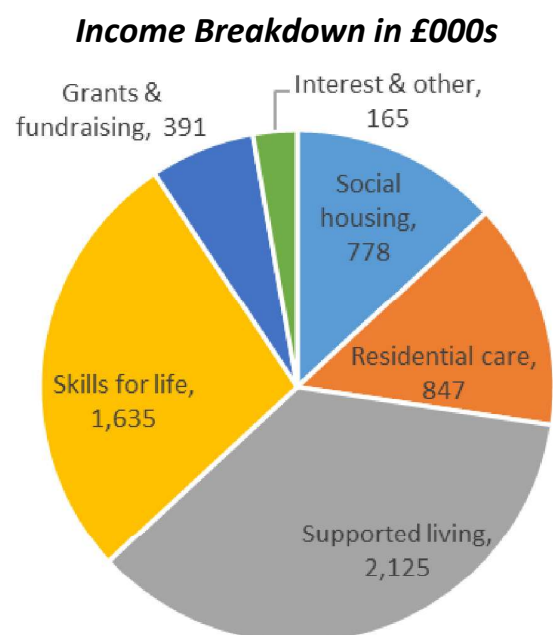
The Worshipful Company of Borderers provide generous support to our Embroidery Hub. They have enabled us to purchase embroidery machines that allow us to pursue both our creative ambitions for embroidery and our commercial aspirations as a micro enterprise.

We collaborate with the Berkeley Foundation in a variety of ways. Members of the Berkeley staff team have volunteered at events (for example looking after visitor parking). They have taken responsibility for projects such as renovating the porch on our main site at Rectory Lane – from design to execution. We have been hugely grateful to receive: grants from the Foundation, staff donations through payroll giving (matched by the Foundation) and funds raised by Berkeley staff taking part in sponsored events.

The Grange Centre in Figures

Financial snapshot 2023-24

- Total income was £5,941k (compared to £5,445k in 2022-23)
- Of this unrestricted income was £5,848k (£5,264k)
- We achieved a surplus of income over expenditure, including unrealised changes in the value of investments, of £426k (last year £215k).
- Net assets rose to £10,591k (from £10,165k in 2023) of which £8,023k was unrestricted.



People We Support

Group Living (residential care) – 16 people

Supported Living homes – 43 on the main site and 23 in flats and shared houses in Bookham, Fetcham, Leatherhead and Epsom (3 vacancies at 31st March 2024)

Supported Living outreach (not in our accommodation) – 13 people

Skills for Life – around 600 skills sessions delivered each week to 125 individuals including approximately 48 Day Skills people.

Support Services provide cover 24 hours a day 7 days a week, Skills For Life session delivery hours – weekdays for 51 weeks of the year.

Volunteers and Staffing

Around 90 people volunteered at The Grange Centre during the year. This equated to over 12,500 hours during the period.

We also started to use Reach Volunteering to support with strategy development and operational elements such as advising on our migration to Office 365.

Staff team numbers as at 31st March 2024: Permanent employees 152, with a Full Time Equivalent of 133 people. Bank team – 30.

Structure, Governance and Management

Reference and Administrative Detail

Details of the registration numbers, address of the Registered Office of the company, Board members and chairs of the committees, the name(s) of the Chief Executive Officer and names of other relevant organisations are given on pages 3 and 4.

Public Benefit

The Grange Centre was originally established nearly 100 years ago to equip more vulnerable members of the community with the skills to earn a living. Today, its purpose is to support adults with learning disabilities to lead independent and fulfilling lives. In so doing, it continues to provide practical support and inspiration to increase independence at home, in the community and in the workplace. As a charity, it seeks to do this in a cost-effective way without compromising the quality and ambition of its services. The Grange Centre is not motivated by profit, like a commercial provider, but by the goal of enabling people with disabilities to live more fulfilling lives. Whilst we endeavour to obtain full cost recovery from public commissioners, we use charitable funds to enhance our services in ways that are not required under contract.

The Board has considered the Public Benefit guidance issued by the Charity Commission for charities which charge significant fees under contract for their services. The Board concludes that within the state funding system there is sufficient opportunity to access public funding for those who cannot afford our fees, so that they may benefit from our services. The company does not discriminate against any applicant for our services on the grounds of ethnicity, faith, age, gender or sexual orientation, offering services in accordance with equalities law and local authority diversity policies. No member of the Board receives any remuneration or derives any private benefit from the company's activities.

Trustees confirm that they have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission (ie public benefit statement).

Governing Document and Constitution

The Grange Centre is a company limited by guarantee, not having a share capital, and its governing document is its Memorandum and Articles of Association. The Grange Centre is also registered as a social landlord (housing association) and a charity. The Grange Centre's residential care home (known as 'Group Living') and supported living services are registered with the Care Quality Commission (CQC). The company's activities as a social landlord are regulated by the Regulator of Social Housing.

Recruitment and Appointment of New Members of the Board

The directors of the company are also trustees for the purposes of charity law. In accordance with Article 22 of the Articles of Association, any person who is willing to act as a trustee, and is permitted by law to do so, may be appointed to be a trustee either by Ordinary Resolution or by a simple majority of all the trustees entitled to vote at any meeting of the trustees. This is on condition that the total number of trustees does not exceed 12 or fall below 7 at any one time. The Board also has power to co-opt any person as it directs and may fill any casual vacancy.

Trustees have a maximum tenure of 9 years (3 terms of 3 years per term). They may be appointed a trustee for a further period of up to one year only by a simple majority of all the trustees entitled to attend and vote at any meeting of the trustees, but shall not otherwise be eligible for re-appointment.

Trustees are recruited where possible against a current skills matrix, in order to ensure that the overall range of experience and expertise of the Board is matched to what the company needs. All trustees complete a Conflict of Interest Declaration and a Fit for Purpose Declaration, and their appointment is subject to clearance with the Disclosure Barring Scheme (DBS) because of the services The Grange Centre provides for vulnerable people.

Board Governance

The Board meets at least four times each year, but additional meetings are held if required. Trustees also participate in an annual Away Day which focuses on strategy, major developments and key issues facing the Charity.

Trustees are also encouraged to become members of one or more of the Board's committees, which currently comprise

- Finance, Audit and Risk
- Employee Remuneration and Wellbeing
- Governance.

Stakeholder Representation and Engagement

The key stakeholders for the company are the people with disabilities whom it supports, along with their family carers and the employees of The Grange Centre. In order that the voices and views of these groups are heard, the following forums are in place, allowing representatives of these groups to meet on a periodic basis. Any significant concerns or proposals are referred to the relevant trustee committee and ultimately to the Board:

- **Families, Carers and Trustees Consultative Forum:** representatives of family carers elected by The Grange Relatives and Carers Network. Held twice-yearly, with issues put forward from independent meetings of the network which take place in between times.
- **Tenants'/Residents' Forums:** the Chief Executive Officer or Estates Manager attends these quarterly meetings whenever possible, and significant issues are then relayed to the relevant trustee committee.
- **Employee Forum:** representatives of the various teams at The Grange Centre meet quarterly with the Chief Executive Officer or nominated manager.

Principal Funding Sources and Financial Summary

The bulk of The Grange Centre's operating income is derived from fees for providing services under contracts with various local authorities and other government bodies, and from people within our services many of whom have individual agreements with their local authority (Direct Payments). The majority of The Grange Centre's expenditure is incurred in providing these services and in maintaining property. The cost of staff directly providing these services is the largest element of total operating costs. In addition, ever-increasing building regulations and standards relating to property, fittings and other equipment mean that our expenditure on maintaining existing facilities continues to increase annually.

The Grange Centre aims to charge all clients on a fair and consistent basis. As a non-profit-making organisation, the charity does not seek a commercial level of return on its services and any overall

surplus is invested in the enhancement of services and facilities, ranging from the provision of a Healthy Lifestyles Coordinator and Benefits Advisor to the upkeep of the heated therapy pool on site.

Unrestricted income amounted to £5,848k, and unrestricted expenditure was £5,531k. There was an unrealised gain in the value of investments of £153k. After transfers between funds, there was an unrestricted surplus of £512k. Restricted income was £93k, and expenditure from restricted funds was £137k. After transfers from unrestricted funds there was a deficit on restricted funds of £85k. The total net increase in funds for the year was £427k.

92.5% of total income was from charitable activities – Social Housing, Support Services and Skills for Life. The remainder comprised donations, grants and fundraising events (5.7%) and investment income (1.8%).

The Balance Sheet shows total net assets of £10,591k, of which £7,937k is represented by property and other tangible fixed assets, and £1,807k is held as investments.

Going Concern

The Grange Centre for People with Disabilities has adequate reserves to sustain itself, makes investments and takes business decisions which develop its income and has no loans. On this basis the Board confirms that it is appropriate to continue to adopt the going concern method of accounting.

Reserves Policy

The charity revised its reserves policy in March 2024. Under the revised policy the Board aims to maintain free reserves representing unrestricted funds (other than those relating to fixed assets) which are equivalent to approximately six months of operating costs (previously four months). Further funds may be designated for major future expenditure. The reserves policy is regularly reviewed by the Finance Committee, ensuring that any unrestricted funds are deployed in a way which will be beneficial for the charitable objects of The Grange.

As at 31st March 2024 the Charity's unrestricted free reserves were £4,184k. This was in excess of six months budgeted expenditure (£2,834k) by £1,350k. The Board plans to utilise these funds for the following projects:

- Outdoor Learning Facilities project (in progress)
- Replacement of the fire alarm system at the main Grange site (during 2024-25)
- Upgrading of existing accommodation and purchase of new accommodation for people we support (planned for 2024-25).

Investment Policy and Performance

Reserves over and above those used for operational working capital are held as bank and building society deposits and investments. Subsequent to the end of the year the Charity opened an account with Flagstone Investments Ltd., which is a platform through which deposits may be placed in various banks and building societies.

The investments comprise income units of two COIF charitable investment funds, both of which are diversified and invested predominantly in equities. The long-term investment objective is to generate a total return in excess of inflation, while providing an income to support the ongoing activities of the charity. The investment funds performed in line with their benchmarks, and a further £175k was invested in the COIF Ethical Investment fund during the year. The overall return on the company's invested assets (ie investments, deposit accounts and instant access accounts), including the unrealised capital gain on investments, for the year was +6.9% (2022/2023 by comparison was -0.2%).

Principal Risks and Uncertainties

The threats and opportunities to The Grange Centre's future are routinely considered by The Board, through its Governance Committee with the aid of a Strategic Risk Register. The main areas where The Grange Centre needs to take action to mitigate risk can be summarised as follows:

- Ensuring the level of income generated is adequate to offset the costs associated with The Grange Centre's operations, particularly as local and central government are being impacted financially and this affects both income we receive through local authority contracts and the packages People We Support receive.
- Surrey County Council have initiated a Dynamic Purchasing System (DPS) which providers of supported living services are required to tender to join. Providers who do not successfully join the DPS are precluded from receiving inflationary uplift. At present The Grange Centre is seeking to join the DPS. The indication from Surrey County Council is that ultimately all elements of the services The Grange Centre provides will be managed through a DPS.
- The Grange Centre has been named as an Interested Person by the Coroner in the inquest relating to a death which took place on a holiday in Spain, supported by The Grange Centre, in June 2023. The inquest is not yet listed and is waiting to be heard.
- The CQC, the statutory body which oversees the regulatory care at The Grange Centre, is going through a significant period of change with the introduction of a new assessment framework. The Grange Centre is adhering to new ways of reporting and assessing.

Statement of Internal Financial Control

The Board acknowledges its ultimate responsibility for ensuring that the company has in place a system of internal financial controls that is appropriate to the business environment in which it operates. Although no system of internal financial control can provide absolute reassurance against material misstatement or loss, the company's system is designed to provide the Board with reasonable assurance:

- That the financial information used within the company or for publication is reliable;
- That proper accounting records are maintained;
- That assets are safeguarded against unauthorised use or disposition; and
- That problems are identified on a timely basis and dealt with appropriately.

In addition, the Board is reassured by the following:

- Formal policies and procedures are in place, including the documentation of key systems and rules relating to the delegation of authorities, which allow the monitoring of controls and prevent the unauthorised use of the company's assets. This includes strict controls for the authorisation of personal expense claims;
- Experienced and suitable staff take responsibility for important business functions;
- Forecasts and budgets are prepared which allow the Board and management team to monitor key business risks and financial objectives, and progress towards financial plans set for the year through preparation of regular management accounts;
- All significant new initiatives, major commitments and investment projects are subject to formal authorisation procedures, through the Board and its relevant committees;
- The Finance Committee reviews reports from management staff, and from the external auditors, to provide reasonable reassurance that control procedures are in place and are being followed. The Finance Committee makes regular reports to the Board; and
- Formal procedures have been established for instituting appropriate action to correct weaknesses identified from the above reports.

The Board, through the reports of the Finance Committee, has reviewed the effectiveness of the system of internal financial control in existence for the Company for the year ended 31 March 2024. No weaknesses were found in internal financial controls which resulted in material losses, contingencies or uncertainties, which require disclosure in the financial statements or in the auditor's report on the financial statements.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of The Grange Centre 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 Practices).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the 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 in the Housing and Charities Statements of Recommended Practice (SORPs);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable it to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The financial statements which follow have been prepared in accordance with FRS102, the Housing Statement of Recommended Practice (SORP) 2018, The Charities SORP (FRS102) and the Companies Act 2006.

Date: 26/09/ 2024

Signed: David J Turner
David J Turner (Sep 26, 2024 17:27 GMT+1) David Turner (Chair)

Independent Auditor's Report to the Members of The Grange Centre for People with Disabilities

(A company limited by guarantee and not having a share capital)

Opinion

We have audited the financial statements of The Grange Centre for People with Disabilities (the "Charity") for the year ended 31 March 2024 on pages 27 to 45. These include 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 Companies Act 2006, Housing SORP 2018, Charities SORP FRS102 and the accounting requirements for The Accounting Direction for Private Registered Providers of Social Housing 2019.

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 22, the trustees 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 they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the Charity and determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the reporting frameworks (FRS102, the Charities SORP (FRS 102), the Housing SORP 2018 and the Companies Act 2006).

We understood how the Charity is complying with those legal and regulatory frameworks by making enquiries of the trustees and management.

We did not identify any matters relating to non-compliance with laws and regulations or relating to fraud.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur by discussions with the trustees and management to understand areas where they considered there was susceptibility to fraud. We also considered pressures on the trustees and management to meet any external pressures in reporting the financial results of the Charity.

Audit procedures performed by the engagement team on the areas where fraud might occur included:

- evaluation of management's internal processes designed to prevent and detect irregularities
- testing, with a focus on entries determined to be large or relating to unusual transactions
- review of data to detect unusual transactions.

Assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's:

- understanding of, and practical experience with audit engagements of a similar nature and complexity through the appropriate training and participation
- knowledge of the sector in which the Charity operates
- understanding of the legal and regulatory requirements specific to the Charity.

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.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members 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 Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Stephen Meredith FCA (Senior Statutory Auditor)

For and on behalf of Alliotts LLP

Statutory Auditors and Chartered Accountants

3 London Square,

Cross Lanes,

Guildford,

GU1 1UJ



26/09/

Date: 2024

**THE GRANGE CENTRE
FOR PEOPLE WITH DISABILITIES**
(A company limited by guarantee and not having a share capital)

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2024**

| | Notes | Unrestricted Funds £ | Restricted Funds £ | 2024 £ | 2023 £ |
|--|-------|----------------------------|--------------------------|--------------|--------------|
| Turnover | 5 | 5,441,543 | 55,277 | 5,496,820 | 5,144,873 |
| Normal operating costs | 6 | (5,496,997) | (137,235) | (5,634,232) | (5,165,195) |
| Operating surplus/(deficit) | | (55,454) | (81,958) | (137,412) | (20,322) |
| Dividends and interest | | 108,606 | - | 108,606 | 52,480 |
| Donations, legacies and fundraising (less costs) | | | | | |
| Donations, legacies and fundraising | | 212,389 | 38,120 | 250,509 | 247,554 |
| Grants (Covid related) | | 85,457 | - | 85,457 | - |
| Fundraising events cost | | (34,112) | - | (34,112) | (4,648) |
| Interest payable | | - | - | - | - |
| Statement of total recognised surplus | | | | | |
| Realised surplus/(deficit) for the year | | 316,886 | (43,838) | 273,048 | 275,064 |
| Profit/(Loss) on asset disposal | | - | - | - | (746) |
| Unrealised profit/(loss) on investment assets | 11 | 153,478 | - | 153,478 | (59,405) |
| Transfer between funds | 19 | 41,420 | (41,420) | - | - |
| Total recognised surplus/(deficit) for the year | | 511,784 | (85,258) | 426,526 | 214,913 |
| Revenue reserve at 1st April 2023 | 19 | 7,511,177 | 2,653,435 | 10,164,612 | 9,949,699 |
| Revenue reserve at 31st March 2024 | 19 | 8,022,961 | 2,568,177 | 10,591,138 | 10,164,612 |
| Notes: | | | | | |

1 All operations are continuing

2 See also notes on pages 31 to 45 which form an integral part of these accounts.

**THE GRANGE CENTRE
FOR PEOPLE WITH DISABILITIES**
(A company limited by guarantee and not having a share capital)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024**

| | Notes | Unrestricted Funds £ | Restricted Funds £ | 2024 £ | 2023 £ |
|---|-----------|----------------------------|--------------------------|---------------------|---------------------|
| Income | | | | | |
| Donations, legacies and grants | 4 | 182,163 | 38,120 | 220,283 | 234,159 |
| Grants (Covid Related) | | 85,457 | - | 85,457 | - |
| Income from charitable activities | 5 | 5,441,543 | 55,277 | 5,496,820 | 5,144,873 |
| Event income | 4 | 30,226 | - | 30,226 | 13,395 |
| Investment income | | 108,606 | - | 108,606 | 52,480 |
| Total income | | 5,847,995 | 93,397 | 5,941,392 | 5,444,907 |
| Expenditure | | | | | |
| Cost of raising funds | | (34,112) | - | (34,112) | (4,648) |
| Expenditure on charitable activities | 6 | (5,496,997) | (137,235) | (5,634,232) | (5,165,195) |
| Total expenditure | | (5,531,109) | (137,235) | (5,668,344) | (5,169,843) |
| Net income/(expenditure) before gains and losses on investments and property | | 316,886 | (43,838) | 273,048 | 275,064 |
| Profit/(Loss) on asset disposal | | - | - | - | (746) |
| Net profit/(loss) on investment | 11 | 153,478 | - | 153,478 | (59,405) |
| Net income / (expenditure) | | 470,364 | (43,838) | 426,526 | 214,913 |
| Transfer between funds | 19 | 41,420 | (41,420) | - | - |
| Net income and net movement in funds for the year | | 511,784 | (85,258) | 426,526 | 214,913 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | 19 | 7,511,177 | 2,653,435 | 10,164,612 | 9,949,699 |
| Total funds carried forward | 19 | 8,022,961 | 2,568,177 | 10,591,138 | 10,164,612 |

Movements in funds are disclosed in note 19 to the financial statements.

There are no gains or losses other than those shown in the Statement of Financial Activities above.

All operations are continuing.

See also notes on pages 31 to 45 which form an integral part of these accounts.

**THE GRANGE CENTRE
FOR PEOPLE WITH DISABILITIES
COMPANY REGISTRATION NO. 348341**
(A company limited by guarantee and not having a share capital)
BALANCE SHEET AS AT 31ST MARCH 2024

| | Notes | 2024 | 2023 |
|---|-------|-------------------|-------------------|
| Fixed Assets | | £ | £ |
| Freehold property - net book value | 10.1 | 6,702,171 | 6,757,850 |
| Other tangible fixed assets | 10.2 | 1,234,503 | 1,290,722 |
| Investments | 11 | 1,807,188 | 1,478,711 |
| | | <hr/> | <hr/> |
| | | 9,743,862 | 9,527,283 |
| Current Assets | | | |
| Stocks | | 19,026 | 20,266 |
| Debtors | 12 | 692,777 | 625,857 |
| Cash at bank and in hand | 13 | 2,253,457 | 2,209,202 |
| | | <hr/> | <hr/> |
| | | 2,965,260 | 2,855,325 |
| Less: Creditors falling due within one year | 14 | (491,328) | (536,063) |
| | | <hr/> | <hr/> |
| Net current assets | | 2,473,932 | 2,319,262 |
| | | <hr/> | <hr/> |
| Total assets less current liabilities | | 12,217,794 | 11,846,545 |
| | | <hr/> | <hr/> |
| Creditors: amounts falling due after more than one year | 15 | (1,626,656) | (1,681,933) |
| | | <hr/> | <hr/> |
| Total Net Assets | | <u>10,591,138</u> | <u>10,164,612</u> |
| The Funds of the Charity | | | |
| Restricted Funds: | 19 | | |
| Restricted building fund | | 2,235,349 | 2,278,333 |
| Restricted equipment fund | | 174,271 | 209,879 |
| Capital appeal and other restricted funds | | 158,557 | 165,223 |
| | | <hr/> | <hr/> |
| | | 2,568,177 | 2,653,435 |
| Unrestricted Funds: | | | |
| General fund | 19 | 8,022,961 | 7,511,177 |
| | | <hr/> | <hr/> |
| | | <u>10,591,138</u> | <u>10,164,612</u> |

The notes on pages 31 to 45 form part of these accounts.

The financial statements were approved by the Board of Trustees

on^{26/09/}.....2024 and signed on its behalf by:

David J Turner
David J Turner (Sep 26, 2024 17:27 GMT+1)

DAVID TURNER (Chair)

MJV guillem
MJV Guillem (Sep 26, 2024 17:58 GMT+1)

MICHAEL GUILLEM (Honorary Treasurer)

**THE GRANGE CENTRE
FOR PEOPLE WITH DISABILITIES**
(A company limited by guarantee and not having a share capital)

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2024**

| | Notes | 2024 £ | 2023 £ |
|---|-------|-------------------|-------------------|
| Cash flows from operating activities | 21 | (8,046) | (102,903) |
| Legacies, grants donations and fundraising | | 301,854 | 242,906 |
| Cash flows from operating activities and fundraising | | <u>293,808</u> | <u>140,003</u> |
| Cash flows from investing activities | | | |
| Interest and dividends received | | 108,606 | 52,480 |
| Purchase of investments | | (175,000) | (225,000) |
| Proceeds from sale of assets | | - | 470 |
| Purchase of tangible fixed assets | | (183,159) | (62,351) |
| Cash (used in) investing activities | | <u>(249,553)</u> | <u>(234,401)</u> |
| Cash flows from financing activities | | | |
| Grant received / receivable | 22 | - | - |
| Cash provided by financing activities | | <u>-</u> | <u>-</u> |
| Increase/(decrease) in cash and cash equivalents | | <u>44,255</u> | <u>(94,398)</u> |
| Cash and cash equivalents at the beginning of the year | | <u>2,209,202</u> | <u>2,303,600</u> |
| Total cash and cash equivalents at the end of the year | | <u>2,253,457</u> | <u>2,209,202</u> |

**THE GRANGE CENTRE
FOR PEOPLE WITH DISABILITIES**
(A company limited by guarantee and not having a share capital)

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

1 ACCOUNTING POLICIES

(a) Basis for accounting

The financial statements have been prepared in accordance with the Housing SORP 2014, The Charities SORP (FRS102), FRS102 and the Companies Act 2006.

[Full names: **Housing SORP 2014**: Statement of Recommended Practice for social housing providers.

Charities SORP (FRS102): *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)*, **FRS102**: the Financial Reporting Standard applicable in the UK and Republic of Ireland]

(b) Tangible Fixed Assets and Depreciation

Tangible fixed assets costing more than £1,000 are capitalised and included at cost, including any incidental expenses.

All properties are reviewed for impairment annually, and where there has been a permanent diminution in value, the reduction is recognised.

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life, at the following rates:-

| | |
|--|-----------------------------|
| Freehold land | 0% |
| Freehold and 999 year leasehold properties | 2% per annum on cost |
| Swimming Pool, Greenhouses | 3½% to 5% per annum on cost |
| Leasehold property (less than 150 year) | 2% to 4% per annum on cost |
| Fixtures and equipment, leasehold improvements | 6½% - 10% per annum on cost |
| Computer equipment | 25% per annum on cost |
| Vehicles & garden machinery | 10% per annum on cost |

(c) Grants

Housing Corporation and other capital grants are accounted for under the accrual model required by FRS102. The grant is recognised as restricted income on a systematic basis over the useful economic life of the asset. On the balance sheet the remaining capital grants are recognised as a liability (deferred income).

Revenue Grants are included in the income and expenditure account when receivable and shown separately in the Statement of Financial Activities as income of restricted funds where appropriate.

(d) Stocks

Stocks of sundry stores and raw materials are stated at cost. Stocks of work in hand and made up goods are stated at the lower of cost and estimated net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

(e) Taxation

The Company is a registered charity whose only trading activity is for its primary purpose and as such no income or capital taxes are payable on any part of its activities. Value added tax is incurred on certain categories of expenditure and is not recoverable.

(f) Turnover

Turnover comprises fees and rent, casual lettings, capital and revenue grants receivable and sales of items from our shops and/or produced in the Company's skills departments with input from people we support.

**THE GRANGE CENTRE
FOR PEOPLE WITH DISABILITIES**
(A company limited by guarantee and not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024 (Cont'd)**

1 ACCOUNTING POLICIES continued

(g) Investments

Investments are shown in the balance sheet at the mid market value on the balance sheet date. Any realised or unrealised gain or loss is taken to the Statement of Financial Activities and the Income and Expenditure Account. Investment income is accounted for when receivable.

(h) Pension Scheme

The Company operates a defined contribution pension scheme and a stakeholder pension scheme. The assets of the schemes are held separately from those of the Company in independently administered funds.

(i) Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of resources.

(j) Fundraising and Marketing (costs of generating voluntary income)

Fundraising and marketing costs comprise the salaries and salary overheads and other direct costs attributable to the promotion of fundraising, including events.

(k) Donations and Legacies

Donations and legacies are accounted for when the Company is legally entitled to the income and it can be reasonably quantified. Gift Aid is also included on relevant donations calculated as the amount receivable at the current rate. Donations to the charitable company other than in cash are valued, using reasonable estimates if necessary, and treated as two transactions – a receipt of funds and a purchase using or expenditure from such funds. The other accounting policies (capital expenditure, allocation to restricted/unrestricted funds) are then applied to each of these notional transactions. Any such donations which are significant in value in the context of the accounts are detailed separately in notes to the accounts.

(l) Leasing

The rentals under operating leases are charged as incurred.

(m) Volunteers

The value of services provided by volunteers has not been included.

(n) Fund Accounting

The Company maintains various categories of funds as follows:

Unrestricted Funds:

The unrestricted funds are those funds that are available for use at the discretion of the trustees in furtherance of the objects of the Company.

Restricted Funds:

Restricted funds are funds that are to be used in accordance with specific requirements indicated by the donors or which have been raised by the Company for particular purposes.

There are various restricted funds and their purposes are described in the notes to the financial statements.

In the case of restricted funds relating to the acquisition of fixed assets, the assets acquired are held as an asset of the restricted fund, and the relevant depreciation treated as expenditure by that fund, as the trustees consider that it is implicit, in the donation, that the assets acquired should continue to be held and used by the Charity.

**THE GRANGE CENTRE
FOR PEOPLE WITH DISABILITIES**
(A company limited by guarantee and not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024 (Cont'd)**

1 ACCOUNTING POLICIES continued

(o) Allocation of Support Costs to charitable activities

Where practical, direct costs of carrying on the principal charitable activities, including staff and associated costs, are allocated directly to these cost centres. Other indirect costs are allocated on estimated bases as follows:

Indirect costs

Staff and associated costs
Utilities and similar costs
General maintenance costs
Insurance
Depreciation
CEO and HR costs
Marketing costs
Governance costs
General and office costs

Basis of allocation to each activity

Staff Full Time Equivalent numbers (FTEs)
Areas occupied by each activity
Weighted number of maintenance jobs per activity
Areas occupied by each activity
Areas occupied by each activity
Staff Full Time Equivalent numbers (FTEs)
Income of each activity
Income of each activity
Income of each activity

(p) Governance Costs

Governance costs include expenditure attributable directly to the general running of the Company as a charity as distinct from costs of the management functions inherent in generating funds and delivering service within the charitable activities. Apart from an allocation of a small estimated element of senior management remuneration costs, governance costs include directly attributable costs such as external audit fees and, where appropriate, legal fees and similar expenses.

(q) Historical Cost Surpluses and Deficits

Historical cost surpluses and deficits are identical to those shown in the financial statements, with the exception of investments (see note 1(g)).

(r) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

(s) Cash at bank and in hand

Cash at bank and cash in hand includes cash and bank deposits with a notice period of four months or less.

(t) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

(u) Financial instruments

The charity 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.

2 PUBLIC BENEFIT

The Charity was established, and continues to operate for public benefit. A detailed description of the Charity's purpose and public benefit is given on pages 16-17 of the Annual Report.

**THE GRANGE CENTRE
FOR PEOPLE WITH DISABILITIES**
(A company limited by guarantee and not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024 (Cont'd)**

**3 INFORMATION REQUIRED UNDER THE SCHEDULE TO THE ACCOUNTING DIRECTION FOR
PRIVATE REGISTERED PROVIDERS OF SOCIAL HOUSING 2012**

PARTICULARS OF TURNOVER, OPERATING COSTS AND OPERATING SURPLUS

| | 2024 Turnover | 2024 Operating Costs | 2024 Operating Deficit | 2023 Operating Deficit |
|--|------------------|----------------------------|------------------------------|------------------------------|
| | £ | £ | £ | £ |
| Social housing lettings | 778,416 | (583,037) | 195,379 | 241,622 |
| Capital grant income and matching depreciation | 55,277 | (55,277) | - | - |
| Non social housing activities | 4,663,127 | (4,995,918) | (332,791) | (261,944) |
| | <u>5,496,820</u> | <u>(5,634,232)</u> | <u>(137,412)</u> | <u>(20,322)</u> |

PARTICULARS OF INCOME AND EXPENDITURE FROM SOCIAL HOUSING LETTINGS

| | 2024 £ | 2023 £ |
|--|-------------------|-------------------|
| Rent receivable net of identifiable service charges* | 468,726 | 553,120 |
| Service income | 279,452 | 136,755 |
| | <u>748,178</u> | <u>689,875</u> |
| Gross rental income | | |
| Voids | (73,069) | (4,589) |
| | <u>675,109</u> | <u>685,286</u> |
| Net rental income | | |
| Charges for utilities and other items | 103,307 | 68,884 |
| | <u>778,416</u> | <u>754,170</u> |
| Turnover from social housing lettings | | |
| Management | (218,588) | (168,665) |
| Services | (186,156) | (171,473) |
| Routine maintenance | (43,374) | (57,702) |
| Planned maintenance | (99,584) | (78,064) |
| Depreciation of housing properties | (35,197) | (36,644) |
| Other costs | (138) | - |
| | <u>(583,037)</u> | <u>(512,548)</u> |
| Operating costs on social housing lettings | | |
| | <u>195,379</u> | <u>241,622</u> |

See note 5 for a breakdown of income from social and non-social housing lettings.
There were no arrears of rent as at 31st March 2024.

| | 2024 | 2023 |
|---|------|------|
| Number of bed spaces in management including residential care | 82 | 82 |

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**NOTES TO THE FINANCIAL STATEMENTS
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4 VOLUNTARY INCOME

| | 2024 Unrestricted Funds £ | 2024 Restricted Funds £ | 2024 Total £ | 2023 Total £ |
|--------------------------------|------------------------------------|----------------------------------|--------------------|--------------------|
| Donations: | | | | |
| General | 64,150 | 10,980 | 75,130 | 50,820 |
| Restricted funds | - | - | - | - |
| Grants (Non Covid) | 115,253 | 27,140 | 142,393 | 173,339 |
| Grants (Covid related) | 85,457 | - | 85,457 | - |
| Legacies | 2,760 | - | 2,760 | 10,000 |
| Donations, grants and legacies | 267,620 | 38,120 | 305,740 | 234,159 |
| Fundraising Events income | 30,226 | - | 30,226 | 13,395 |
| | <u>297,846</u> | <u>38,120</u> | <u>335,966</u> | <u>247,554</u> |

5 INCOME FROM ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTS

| | 2024 £ | 2023 £ |
|---------------------------------|------------------|------------------|
| Social Housing Lettings | 778,416 | 754,170 |
| Non Social Housing Activities: | | |
| Residential care | 846,701 | 815,617 |
| Supported living | 2,124,977 | 2,019,393 |
| Skills and activities | 1,635,411 | 1,439,934 |
| Other | 56,038 | 60,482 |
| | <u>5,441,543</u> | <u>5,089,596</u> |
| Restricted Capital Grant income | 55,277 | 55,277 |
| | <u>5,496,820</u> | <u>5,144,873</u> |

6 COSTS OF ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTS

| | 2024 Activities Undertaken Directly £ | 2024 Support Costs £ | 2024 Total £ | 2023 Total £ |
|---|---|-------------------------------|--------------------|--------------------|
| Social Housing | 551,601 | 31,436 | 583,037 | 512,548 |
| Residential care | 1,070,694 | 178,155 | 1,248,849 | 1,036,035 |
| Supported living | 1,810,288 | 371,414 | 2,181,702 | 2,148,845 |
| Skills and activities | 1,231,544 | 251,865 | 1,483,409 | 1,306,187 |
| | <u>4,664,127</u> | <u>832,870</u> | <u>5,496,997</u> | <u>5,003,615</u> |
| Restricted Social Housing and other expenditure | - | 137,235 | 137,235 | 161,580 |
| | <u>4,664,127</u> | <u>970,105</u> | <u>5,634,232</u> | <u>5,165,195</u> |

6.1 Governance Costs

| | 2024 £ | 2023 £ |
|------------------------|---------------|---------------|
| Staff and office costs | 20,521 | 23,975 |
| Audit | 22,354 | 14,820 |
| Legal & professional | 2,380 | 1,073 |
| | <u>45,255</u> | <u>39,868</u> |

Governance costs are included above in the Support costs

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7 NET INCOMING RESOURCES FOR THE YEAR

| | 2024 £ | 2023 £ |
|---|-----------|-----------|
| Surplus for the year is stated after charging: | | |
| Auditors' remuneration inclusive of VAT, for external audit | 22,354 | 14,820 |
| Auditors' remuneration inclusive of VAT, for other services | - | - |
| Depreciation on owned tangible fixed assets | 295,057 | 242,258 |
| Trustee Indemnity Insurance | 1,633 | 1,633 |
| Lease payments | 23,138 | 25,658 |
| Trustee travel and other expenses | - | - |
| No remuneration was paid to any Trustee | | |
| | No. | No. |
| The number of trustees who were paid travel expenses | - | - |

8 EMPLOYEE INFORMATION

a) Employees

| | 2024 | 2023 |
|---|-----------|-----------|
| The average number of employees during the year was | 147 | 141 |
| The average full-time equivalent was | 116 | 111 |
| | 2024 £ | 2023 £ |
| Staff costs for the above persons: | | |
| Gross wages and salaries | 3,533,673 | 3,113,432 |
| Social security costs | 271,667 | 255,817 |
| Pension contributions | 108,987 | 100,638 |
| | 3,914,327 | 3,469,887 |

Number of employees who received emoluments of more than £60,000 - none (2023 - One).

The Company operates two defined contribution group personal pension schemes and the charge for the year represents the Company's share of contributions payable.

b) Chief Executive and Senior Management Team

| | 2024 | 2023 |
|--|---------|---------|
| There was a change in CEO on 23 October 2023. The CEO remuneration below is the sum of the two salaries. | £ | £ |
| Gross salary (excluding pension contribution) of the Chief Executive (as defined by the Accounting Direction for Private Registered Providers of Social Housing 2019). | 61,648 | 81,687 |
| Gross salary (excluding pension contributions) of the Senior Management Team (as defined by the Accounting Direction for Private Registered Providers of Social Housing 2019). | 245,937 | 233,103 |

The Company made contributions to each Chief Executive's group personal pension on the same terms as other staff in the scheme. These contributions totaled £2,466 for the year to March 2024.

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**NOTES TO THE FINANCIAL STATEMENTS
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9 VOLUNTEERS

The Charity relies on the support of around 90 unpaid volunteers. These help with many activities, including supporting our clients, driving, gardening, fundraising and administrative work such as archiving.

10 FIXED ASSETS

10.1 Freehold property comprises:

| | Accom- modation for supported people £ | Swimming Pool £ | Horticulture Buildings & Greenhouse s £ | Main House and Other £ | Total £ |
|--|--|-----------------------|---|---------------------------------|--------------------|
| Cost | | | | | |
| At 1st April 2023 | 7,534,642 | 162,371 | 240,424 | 1,380,811 | 9,318,248 |
| Additions and improvements | - | - | 133,826 | - | 133,826 |
| Disposals | - | - | - | - | - |
| Cost at 31st March 2024 | 7,534,642 | 162,371 | 374,250 | 1,380,811 | 9,452,074 |
| Depreciation | | | | | |
| At 1st April 2023 | (2,040,557) | (61,929) | (103,358) | (354,554) | (2,560,398) |
| Depreciation charge in year | (135,386) | (12,555) | (6,139) | (35,425) | (189,505) |
| On Disposals | - | - | - | - | - |
| Depreciation at 31st March 2024 | (2,175,943) | (74,484) | (109,497) | (389,979) | (2,749,903) |
| Net Book Values | | | | | |
| At 31st March 2024 | 5,358,699 | 87,887 | 264,753 | 990,832 | 6,702,171 |
| At 31st March 2023 | 5,494,085 | 100,442 | 137,066 | 1,026,257 | 6,757,850 |

a) Capital expenditure commitments as at 31st March 2024, contracted for but not provided for, amounted to Nil (2023 - Nil).

b) Addition in the year was a new greenhouse in the walled garden.

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10 FIXED ASSETS (continued)

10.2 Other Tangible Assets

| | Leasehold Property & Improvements | Fixtures & Equipment | Vehicles & Garden Machinery | Total |
|-----------------------------|---|-------------------------|-----------------------------------|-----------|
| | £ | £ | £ | £ |
| Cost | | | | |
| At 1st April 2023 | 1,193,610 | 623,909 | 138,571 | 1,956,090 |
| Additions | - | 34,883 | 14,450 | 49,333 |
| Disposals | - | - | - | - |
| At 31st March 2024 | 1,193,610 | 658,792 | 153,021 | 2,005,423 |
| Depreciation | | | | |
| At 1st April 2023 | (151,824) | (421,450) | (92,094) | (665,368) |
| Depreciation charge in year | (16,974) | (70,618) | (17,960) | (105,552) |
| On disposals | - | - | - | - |
| At 31st March 2024 | (168,798) | (492,068) | (110,054) | (770,920) |
| Net book values | | | | |
| At 31st March 2024 | 1,024,812 | 166,724 | 42,967 | 1,234,503 |
| At 31st March 2023 | 1,041,786 | 202,459 | 46,477 | 1,290,722 |

The leasehold properties comprise a house in Epsom and four flats in Leatherhead. The Epsom leasehold property was donated to The Grange, and is for 125 years. The estimate of the value of this gift is shown in note 24. The lease for the four flats in Leatherhead is for 999 years.

Additions in the year include: equipment for embroidery, a smart TV, computer equipment and a second hand passenger vehicle.

| | 2024 £ | 2023 £ |
|---|-----------|-----------|
| 11 INVESTMENTS | | |
| Assets held in the UK: | | |
| Market value at 1st April 2023 | 1,478,711 | 1,313,116 |
| Investments purchased during year | 175,000 | 225,000 |
| Unrealised (loss) /gain on investments for year | 153,478 | (59,405) |
| Market value at 31st March 2024 | 1,807,189 | 1,478,711 |
| Cost at 1st April 2023 | 1,007,377 | 782,377 |
| Purchase during the year | 175,000 | 225,000 |
| Cost at 31st March 2024 | 1,182,377 | 1,007,377 |

There were no sales during the year.

All the above investments are in investment funds, consisting of listed shares and securities.

| The investment portfolio comprised the following investments: | 2024 £ | % of Total |
|--|-----------|------------|
| 29,024.85 units of COIF Charity Investment Fund Income Units. | 593,053 | 32.82% |
| 391,972.59 units of COIF Charities Ethical Investment Fund Income Units. | 1,214,135 | 67.18% |

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024 (Cont'd)**

| 12 DEBTORS | 2024 | 2023 |
|--|---------|---------|
| | £ | £ |
| Fees receivable less provision for bad debts | 601,248 | 558,621 |
| Prepayments | 78,514 | 66,170 |
| Tax recoverable | 6,515 | - |
| Investment income accrued | 6,500 | 1,066 |
| | <hr/> | <hr/> |
| | 692,777 | 625,857 |
| | <hr/> | <hr/> |

| 13 CASH | 2024 | 2023 |
|--------------------------|-----------|-----------|
| | £ | £ |
| Cash at bank and in hand | 2,253,457 | 2,209,202 |
| | <hr/> | <hr/> |

| 14 CREDITORS Amount falling due within one year | 2024 | 2023 |
|--|---------|---------|
| | £ | £ |
| Trade creditors | 75,631 | 81,898 |
| Accruals | 38,239 | 41,401 |
| Deferred capital grant income | 55,276 | 55,278 |
| Taxation and social security | 108,677 | 78,499 |
| Other | 213,505 | 278,987 |
| | <hr/> | <hr/> |
| | 491,328 | 536,063 |
| | <hr/> | <hr/> |

| 15 CREDITORS Amounts falling due after more than one year | 2024 | 2023 |
|--|-----------|-----------|
| | £ | £ |
| Deferred capital grant income | 1,626,656 | 1,681,933 |
| | <hr/> | <hr/> |

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024 (Cont'd)**

16 DEFERRED GRANTS

| Grant making body | Category | Grant | Total income released to 1/4/2023 | Grant Income Release 23/24 | Grant Income Release 24/25 | Grant Deferred >1yr |
|---|------------------------------------|------------------|-----------------------------------|----------------------------|----------------------------|---------------------|
| | | £ | £ | £ | £ | £ |
| Freehold Property | | | | | | |
| Social Housing Grant | Accommodation for supported people | 1,927,279 | 826,387 | 38,546 | 38,546 | 1,023,800 |
| Mole Valley DC | Accommodation for supported people | 100,000 | 3,500 | 2,000 | 2,000 | 92,500 |
| Other Grant making bodies | Accommodation for supported people | 26,259 | 8,402 | 525 | 526 | 16,806 |
| | | <u>2,053,538</u> | <u>838,289</u> | <u>41,071</u> | <u>41,072</u> | <u>1,133,106</u> |
| Community Fund | Horticulture Building | 60,300 | 27,738 | 1,206 | 1,206 | 30,150 |
| SEPACS * | Other | 10,000 | 4,600 | 200 | 200 | 5,000 |
| Total Capital Grant for freehold property | | <u>2,123,838</u> | <u>870,627</u> | <u>42,477</u> | <u>42,478</u> | <u>1,168,256</u> |
| Leasehold Property | | | | | | |
| Mole Valley DC Grant** | Accommodation for supported people | 640,000 | 156,000 | 12,800 | 12,800 | 458,400 |
| | | <u>2,763,838</u> | <u>1,026,627</u> | <u>55,277</u> | <u>55,278</u> | <u>1,626,656</u> |

* SEPACS was the Supported Employment Procurement and Consultancy Service.

** Mole Valley DC approved the transfer of the £400,000 grant from a freehold property in Bookham to 4 leasehold properties in Leatherhead. This has been added to a new grant received in 2017 of £240,000, totalling £640,000.

17 OPERATING LEASE COMMITMENTS

| | 2024 | 2023 |
|---|---------------|---------------|
| | £ | £ |
| Total commitment under operating leases | | |
| Amount due within one year: | | |
| Hire of plant, machinery and service | 9,984 | 10,008 |
| Property | 11,738 | 15,650 |
| Amount due within two to five years: | | |
| Hire of plant, machinery and service | 32,448 | 17,514 |
| Property | - | 11,738 |
| | <u>54,170</u> | <u>54,910</u> |

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**NOTES TO THE FINANCIAL STATEMENTS
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18 MEMBERSHIP (Company limited by guarantee having no share capital)

| | 2024 | 2023 |
|--------------------------------------|------|------|
| Number of Members at 31st March 2024 | 10 | 8 |
| Maximum liability of each Member | £1 | £1 |

19 RECONCILIATION OF MOVEMENT IN FUNDS

Unrestricted Funds

| | Un- restricted Funds £ |
|--|---------------------------------|
| Balance at 1st April 2023 | 7,511,177 |
| Total recognised unrestricted surplus for year | 511,784 |
| Balance at 31st March 2024 | 8,022,961 |

Restricted Funds

| | Restricted building fund £ | Restricted equipment fund £ | Capital Appeal £ | Other restricted funds £ | Total £ |
|------------------------------|-------------------------------------|--------------------------------------|------------------------|-----------------------------------|------------|
| Balance at 1st April 2023 | 2,278,333 | 209,879 | 57,315 | 107,908 | 2,653,435 |
| Donations and other receipts | 55,277 | - | - | 38,120 | 93,397 |
| Interest received | - | - | - | - | - |
| Transfers in/(out) | - | - | - | (41,420) | (41,420) |
| Charitable expenditure | (98,261) | (35,608) | - | (3,366) | (137,235) |
| Balance at 31st March 2024 | 2,235,349 | 174,271 | 57,315 | 101,242 | 2,568,177 |

Notes

a) On 20th June 2005, the Company entered into an agreement with Surrey Housing Society for the Disabled (SHSD), under the terms of which SHSD made a grant of £1 million to the Company for the purpose of purchasing properties for rental by people with disabilities and also key workers, including carers. In April 2006, SHSD made a further grant of £600,000, part of which was earmarked to complete the funding of the new wing of the registered care home and the balance was made available for the purposes of the earlier grant. These grants, together with accruing interest, were placed in a separate restricted fund. The funds were spent on accommodation for people we support at Bardolin House and Acorns in Bookham. As both funds are fully spent, they have been transferred to the Restricted building fund.

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**NOTES TO THE FINANCIAL STATEMENTS
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19 RECONCILIATION OF MOVEMENT IN FUNDS (continued)

Notes (continued)

(b) The Restricted building fund and the Restricted equipment fund represent the net book value of fixed assets financed through restricted funds.

(c) The Capital Appeal was previously used to complete the Main House development. These funds will be used to support future strategic projects.

(d) Other restricted funds received included a grant from the Broderers (purchase of embroidery equipment), and grants and donations towards landscaping the Oaks Gardens.

20 ANALYSIS OF ASSETS AND LIABILITIES OVER FUNDS

| | UN- RESTRICTED FUNDS | RESTRICTED FUNDS | TOTAL |
|--|-------------------------------------|-----------------------------|--------------|
| | £ | £ | £ |
| FIXED ASSETS | | | |
| Freehold property | 3,294,488 | 3,407,683 | 6,702,171 |
| Leasehold property | 408,251 | 616,561 | 1,024,812 |
| Other tangible assets | 136,036 | 73,655 | 209,691 |
| Investments | 1,807,188 | | 1,807,188 |
| CURRENT ASSETS | | | |
| Stocks | 19,026 | - | 19,026 |
| Debtors | 692,777 | - | 692,777 |
| Cash | 2,101,245 | 152,212 | 2,253,457 |
| CURRENT LIABILITIES | (436,050) | (55,278) | (491,328) |
| Deferred Grants | - | (1,626,656) | (1,626,656) |
| | <hr/> | <hr/> | <hr/> |
| | 8,022,961 | 2,568,177 | 10,591,138 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| Freehold restricted Property comprises | | | |
| Property funded by the Building Fund | | 2,196,949 | |
| Property funded by Capital Grants | | <hr/> 1,210,734 | |
| | | <hr/> 3,407,683 | |

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024 (Cont'd)**

**21 RECONCILIATION OF OPERATING SURPLUS TO NET CASH FLOW FROM
OPERATING ACTIVITIES**

| | 2024 £ | 2023 £ |
|---|---|---|
| Operating (deficit)/surplus (See p.27) | (137,412) | (20,322) |
| Adjust for non - cash items | | |
| Depreciation | 295,057 | 242,258 |
| Capital grant income for year (non cash) | (55,277) | (55,277) |
| | <hr/> 102,368 | <hr/> 166,659 |
| Working Capital Movements | | |
| (Increase) / decrease in stocks | 1,240 | (4,105) |
| (Increase) / decrease in debtors | (66,920) | (228,328) |
| (Decrease) / increase in creditors and provisions | (44,735) | (37,129) |
| Transfer to / (from) deferred grants >1 year to creditors | 1 | - |
| | <hr/> Net cash (outflow)/inflow from operating activities | <hr/> Net cash (outflow)/inflow from operating activities |
| | <hr/> <hr/> (8,046) | <hr/> <hr/> (102,903) |

22 ANALYSIS OF CHANGES IN FINANCING DURING THE YEAR

| | Housing Corporation Grant £ | Mole Valley DC Grant £ | Other Capital Grants £ |
|---|--------------------------------------|------------------------------|---------------------------------|
| Balance at 1st April 2023 | 1,927,279 | 740,000 | 96,559 |
| Grant received / receivable | - | - | - |
| Disposal of assets at end of useful life | - | - | - |
| | <hr/> 1,927,279 | <hr/> 740,000 | <hr/> 96,559 |
| Balance at 31st March 2024 before income release | <hr/> <hr/> 1,927,279 | <hr/> <hr/> 740,000 | <hr/> <hr/> 96,559 |
| See note 16 for non cash income release from grants | | | |

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024 (Cont'd)**

23 CONTINGENT LIABILITY

A grant of £400,000 from Mole Valley District Council ("MVDC") towards the purchase of properties at Church Road, Bookham was received on 31st March 2008, and subject to the accumulation of 25% of annual net rental income from the properties. Over the 16 years from that date, these accumulated funds were to be made available for affordable schemes within MVDC's catchment area and, if this right were to be exercised, the funds would have to be paid over to MVDC. MVDC would, however, give reasonable preference to any revenue funded schemes put forward by the Company. On 10th November 2011 MVDC agreed that the accumulated funds under this contingency arrangement could be allocated to the Acorns development. Accordingly the accumulated contingency sum of £30,907 at 31st March 2012 was so utilised and a new contingency sum started to accumulate from a nil balance with effect from 1st April 2012. In October 2016 MVDC gave consent to the sale of Bardolin Cottages, and the proceeds were used towards 4 flats in Leatherhead. The balance as at 31st March 2024 of the new accumulated fund is £33,911.

24 EPSOM PROPERTY

On 12th February 2013 Epsom Rotary granted to the Company, for an annual payment of £1, a 125-year lease of a 4-bedroom detached house in Epsom to be used for accommodation of tenants of the Grange. The value to the Company of this lease has been estimated at £203,000 based on a number of years' accumulated rental income, based on housing benefits, discounted to the present value. The assumptions used in this calculation (where appropriate over the period of accumulation) were as follows:

| | |
|---|---------|
| Current annual rental | £14,400 |
| Number of years' rental accumulated | 25 |
| Annual inflationary increase in annual rental | 5% |
| Discount interest rate | 5% |

Improvements costing £37,723 were made during 2013/2014 to the property to bring it to a state where it can be occupied (this is slightly over the estimate of £30,000). An amount of £173,000 (£203,000 less £30,000) was credited in 2012/2013 to Restricted Funds in the Statement of Financial Activities as a Donation and a like sum included as additions to Leasehold Property in Fixed Assets. During 2014/2015 the property was adapted to create a fifth bedroom at a cost of £33,388, generously supported by Epsom Rotary.

25 POST BALANCE SHEET EVENTS

There are no post balance sheet events to report.

26 CAPITAL COMMITMENT

There were no capital commitments at March 2024 (2023: Nil)

27 RELATED PARTY TRANSACTIONS

Related parties of the Company are Directors and Senior Officers. Expenses of Trustees (who are Directors) are disclosed in note 7. Salaries of Senior Officers are disclosed in note 8(b). There are no related party transactions.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024 (Cont'd)**

**28 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

| | Unrestricted £ | Restricted £ | Total Funds £ |
|--|-------------------|-----------------|------------------|
| Income | | | |
| Donations and legacies | 108,628 | 125,531 | 234,159 |
| Grants (Covid Related) | - | - | - |
| Income from charitable activities | 5,089,596 | 55,277 | 5,144,873 |
| Event income | 13,395 | - | 13,395 |
| Investment income | 52,480 | - | 52,480 |
| | <hr/> | <hr/> | <hr/> |
| Total income | 5,264,099 | 180,808 | 5,444,907 |
| | <hr/> | <hr/> | <hr/> |
| Expenditure | | | |
| Cost of raising funds | (4,648) | - | (4,648) |
| Expenditure on charitable activities | (5,003,615) | (161,580) | (5,165,195) |
| | <hr/> | <hr/> | <hr/> |
| Total expenditure | (5,008,263) | (161,580) | (5,169,843) |
| | <hr/> | <hr/> | <hr/> |
| Net income/(expenditure) before gains on investments | 255,836 | 19,228 | 275,064 |
| Profit/(Loss) on asset disposal | (72) | (674) | (746) |
| Net profit/(loss) on investments | (59,405) | - | (59,405) |
| | <hr/> | <hr/> | <hr/> |
| Net income / (expenditure) | 196,359 | 18,554 | 214,913 |
| | <hr/> | <hr/> | <hr/> |
| Transfer between funds | (1,392) | 1,392 | - |
| | <hr/> | <hr/> | <hr/> |
| Net income and net movement in funds for the year | 194,967 | 19,946 | 214,913 |
| Reconciliation of funds | | | |
| Total funds brought forward 1 April 2022 | 7,316,210 | 2,633,489 | 9,949,699 |
| | <hr/> | <hr/> | <hr/> |
| Total funds carried forward 31 March 2023 | 7,511,177 | 2,653,435 | 10,164,612 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |