

THE ROYAL CAMBRIDGE HOME

England & Wales · Charity number 225674

Details

Other names	THE ROYAL CAMBRIDGE HOME FOR SOLDIER'S WIDOWS, THE ROYAL CAMBRIDGE HOME FOR SOLDIERS' WIDOWS
Status	Registered
Legal form	Other
Registered	1964-03-11
Register	View on the Charity Commission register

Contact

Address	Royal Cambridge Home 84 Hurst Road East Molesey Surrey KT8 9AH
Phone	02089793788
Email	enquiries@royalcambridgehome.org
Website	www.royalcambridgehome.org

Activities

Objects: 1. THE OBJECTS OF THE CHARITY ARE:(A) THE RELIEF OF BENEFICIARIES WHO ARE IN NEED BY VIRTUE OF FINANCIAL HARDSHIP, SICKNESS, DISABILITY OR THE EFFECTS OF OLD AGE BY THE PROVISION OF A HOME.(B) THE RELIEF OF BENEFICIARIES WHO ARE IN NEED BY VIRTUE OF FINANCIAL HARDSHIP, SICKNESS, DISABILITY OR THE EFFECTS OF OLD AGE BY THE PROVISION OF GRANTS, LOANS, GIFTS, PENSIONS OR OTHERWISE.2. IN FURTHERANCE OF CLAUSE 1(A) THE TRUSTEES MAY ASSIST BENEFICIARIES BY PROVIDING SHELTERED ACCOMMODATION, RESIDENTIAL CARE, NURSING CARE AND DAY RESPITE.3. THE TRUSTEES MUST CONTINUE TO PROVIDE A HOME ON LAND BELONGING TO THE CHARITY.

Activities: The Charity provides residential care for women and men who have served in the Armed Forces of the Crown and women and men who can be considered to be or have been dependent on a man or woman who has served in the Armed Forces of The Crown. The Charity also offers Day Respite Care to men and women living locally.

Classification

- **How:** Provides Services
- **What:** Accommodation/housing
- **Who:** Elderly/old People, Other Defined Groups

Geography

- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£12,400,417	£1,941,175	£10,940,577	47
2024-03-31	£1,245,023	£1,234,978	£480,101	44
2023-03-31	£1,243,461	£1,362,801	£464,402	39
2022-03-31	£1,209,015	£1,229,741	£585,207	39
2021-03-31	£1,202,909	£1,107,715	£603,268	37

Trustees

Name	Role	Appointed
Robert Henry Dowler MBE	Chair	
ALAN BOTT FCCA		2013-01-08
COLONEL NIGEL GILBERT		2011-11-28
GEORGE FITZGEORGE-BALFOUR BSc		2011-11-28
John Arthur Spalton		2024-10-15
John Ross		
Kathy Rajan		2022-07-11
Richard Charles John Williams		2025-01-22

Linked charities

- SIR NATHANIEL THORN'S TRUST (225674-1)
- PEACE SUNDAY COLLECTION PRESENTATION (225674-2)
- ROYAL CAMBRIDGE HOME FUND (225674-3)

THE ROYAL CAMBRIDGE HOME

England & Wales - Charity number 225674

Accounts

THE ROYAL CAMBRIDGE HOME

AUDITED

**TRUSTEES' REPORT
AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2025**

THE ROYAL CAMBRIDGE HOME

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THE ROYAL CAMBRIDGE HOME

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

Trustees

Mr R H Dowler MBE
Major J T Tatham (deceased April 2024)
Mr J Ross FCIS
Mr G F Balfour BSc
Col. N E L Gilbert
Mr A D Bott FCCA
Mr J M L Williams MA (resigned 30 April 2024)
Mrs K Rajan
Mr R C J Williams (appointed 22 January 2025)
Mr J A Spalton FCA (appointed 15 October 2024)

**Charity registered
number** 225674

Principal office 84 Hurst Road
East Molesey
Surrey
KT8 9AH

Independent auditors Wellden Turnbull Limited
Albany House
Claremont Lane
Esher
Surrey
KT10 9FQ

Bankers National Westminster Bank PLC
73 High Street
Walton on Thames
Surrey
KT12 1DW

Solicitors Moore Blatch
Frameworks
2 Sheen Road
Richmond
Surrey
TW9 1AE

THE ROYAL CAMBRIDGE HOME

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees of the Royal Cambridge Home have the honour to present its one hundred and seventy fourth Annual Report and Statement of Accounts for the year ended 31st March 2025.

Objectives & Activities, Structure Governance and Management

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

The Trustees who have served during the year are set out on page 1. Trustees are appointed by the board of trustees of the Royal Cambridge Home. The General Purposes Committee comprises the Trustees, associated interested parties, the Home's Manager and advisers and meets regularly to receive reports and to agree policy, financial and administrative matters.

The Trustees are aware that there has been two new trustees appointed to replace those who have resigned in the past three years. The search for further trustees continues. In considering applications the trustees will be looking for individuals who, apart from empathising with the ethos of the Royal Cambridge Home will be able to contribute through their experience and expertise in the fields of health care, human relations and public relations.

Any prospective trustee will be mentored by existing trustees and invited to attend, as observers, meetings of the trustees of Royal Cambridge Home Limited in order to gain insight into the day to day workings of the Home.

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

The Home subscribes to the Living Wage organisation and staff pay rates which are reviewed to take effect from 1st April each year adhere to the percentage increase announced annually. Pay for key management personnel is reviewed to take effect from 1st April each year and as a benchmark reflects the increase in percentage terms of the Living Wage organisation with adjustments, where appropriate, to reflect the undertaking of additional responsibilities.

Following discussions with the Charity Commission on 26th April 2016 a revised Scheme was issued the effect of which was to amend the name of the Charity from The Royal Cambridge Home for Soldiers' Widows to The Royal Cambridge Home and to extend the definition of its beneficiaries as follows:-

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

In this context the term "beneficiaries" means

- (1) Women who have served in the Armed Forces of the Crown.
- (2) Women who can be considered to be or have been dependent on a man or woman who has served in the Armed Forces of the Crown including spouse, civil partner, widow, former spouse, former civil partner, parent, child, step child, adopted child, and qualifying co-habitant.
- (3) Men who have served in the Armed Forces of the Crown and men who can be considered to be or have been dependant on a man or woman who has served in the Armed Forces of the Crown, including spouse, civil partner, widow, former spouse, former civil partner, parent, child, step child, adopted child, and qualifying co-

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

habitant with the proviso that beneficiaries satisfying the criteria in (1) & (2) above will take precedence in the event of there being more than one applicant for an available place in the Home.

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

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

References and administrative details

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

The charity's investment advisers are:

Rathbones
30 Gresham Street
London EC2V 7QN

Trustees

It is with sadness that we record the death of Maj. John Tatham in April 2024.

It is with regret we record the resignation of Mr Jeremy Williams as a trustee on 30th April 2024

We are pleased to record the appointment of Mr John Spalton on 15th October 2024 and of Mr Richard Williams on 22nd January 2025.

Members of the General Purposes Committee

Mr R H Dowler MBE (Chairman)
Major J T Tatham (deceased April 2024)
Mr J Ross FCIS
Mr G F Balfour BSc
Col. N E L Gilbert
Mr A D Bott FCCA
Mr J M L Williams MA (resigned 30/04/2024)
Mrs K Rajan
Mr R C J Williams (appointed 22/01/2025)
Mr J A Spalton FCA (appointed 15/10/2024)

Friend(s) of the Royal Cambridge Home

Miss D Fitzgeorge Balfour

Manager

Mr Rory Belfield MA BSc (Hons)

Secretary

Mrs Sue Kenway

List Of Benefactors – Year Ended 31st March 2025

H M The King
Rowan Bentall Charitable Trust

THE ROYAL CAMBRIDGE HOME

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance and Financial Review

The full financial activities for the year are shown on pages 13 to 33. The net incoming resources before gains on investments are £10,459,242 (2024 - £10,045). After taking account of gain of £1,234 (2024 - £5,153) on our investment portfolio, an overall surplus £10,460,476 (2024 - £15,698) was achieved for the year.

Expenditure increased by £706,176 with staff costs accounting for 56% of the total expenditure.

As a result, total funds at 31st March 2025 were £10,940,577 (2024 - £480,101) of which £10,868,757 (2024-£368,170) are available for general purposes.

These results reflect the fact that with effect from 1st April 2023 the site of the former 82 Hurst Road and the Duke of Gloucester Wing were handed to Red Construction Group Ltd to start the work of constructing the new building for the Royal Cambridge Home. The remaining building - No 82 Hurst Road - provided accommodation for a maximum of 20 residents. Prior to the end of the financial year to 31st March 2025 the property comprising 82 Hurst Road was transferred to Sheppard Trust in accordance with the terms of the contract made with that trust and that part of the property is, at the time of preparation of this report being redeveloped for use by beneficiaries of the Sheppard Trust though the construction of that building is scheduled to complete in June 2026. The Royal Cambridge Home now occupies the western end of the original site and is known as 84 Hurst Road.

Redevelopment

These results reflect the fact that from 1st April 2024 to 21st August 2024 the company continued to operate from its property at 82 Hurst Road and from that date was operating from its new premises at 84 Hurst Road. As at the date of the transfer of the business on 21st August the Home was providing care for 17 residents.

The contract for the construction of the new premises was for a period of 64 weeks concluding on 29th July 2024. Work of construction was hampered by poor weather conditions particularly through the autumn and winter months and as a result the handing over of possession of the new building was deferred until 12th August.

The contract sum agreed at the outset of construction was in the sum of £8,117,942 plus related professional fees. During the course of construction additional costs were incurred and as a result the originally agreed Fixed Land Payment of £1,775,000.00 was reduced to £1,548,334.

The new building provides accommodation for 32 residents each in single rooms with en suite shower/WC arranged over ground, first, second and third floors. All floors are served by two lifts. On each floor level there is a lounge/dining room for communal use. In addition the Home provides a guest bedroom for the use of visiting resident family members or friends, a hairdressing/therapy salon and library. A fully equipped kitchen provides meals for all residents and residents' clothing is washed in a fully equipped laundry. The General Manager's and admin offices together with the Care Manager's office are located on the ground floor with staff changing and rest facilities provided on the third floor.

It became clear when the building was occupied that the space allocated for the Home's Manager and administrative staff was inadequate and at the time of preparation of this report arrangements are in hand for the layout to be changed such that the existing hairdressing/therapy salon will be relocated to use the library such that when not in use for hairdressing/therapy its use as a library can continue. The existing hairdressing/therapy salon will become the manager's office and the existing manager's office and admin office will become one space.

The Home is supplied with underfloor heating and domestic hot water by means of air source heat pumps sited in a compound to the rear of the building. Consistent provision of both heating and hot water has been somewhat spasmodic and has required the intervention of engineers to adjust the system to operate to its designed capacity and this is ongoing.

In the days immediately following 12th August there was great activity in installing furniture and furnishings in readiness to receive the residents. The majority of furniture and furnishing items were purchased from new and we are very grateful to Mr Michael Sandford for his involvement both in advising and recommending suppliers, colour schemes, arranging deliveries at appropriate times and assisting with the placement of items, particularly the pictures appropriate for their location in the Home.

THE ROYAL CAMBRIDGE HOME

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The portrait of the first Duke Of Cambridge, in whose memory the Royal Cambridge Home was founded in 1851, and which had for many years been hung in the hallway of 82 Hurst Road was cleaned and the frame refurbished and now hangs in a prominent position in the entrance foyer of the Home.

On 21st August the transfer of residents from 82 Hurst Road to the new building was very skilfully handled by the staff who created a party atmosphere and all seventeen residents were safely installed by lunchtime on that day and were introduced to their new surroundings

The Home's gardening contractors have undertaken a considerable amount of work in proving planting of trees and shrubs surrounding the car parking area at the front of the building with further landscaping of the rear gardens. The cedar tree forms the major focus of the rear garden but is now supplemented with further planting including a substantial olive tree together with a variety of shrubs, trees etc. Landscaping has also provided a paved pathway around part of the lawned rear garden. A workshop/store together with additional storage sheds and a staff smoking "gazebo" have also been added.

Review of the Year

As at 1st April 2024 there were 17 residents in the Home. During the year we admitted 13 residents for permanent stay and a further 3 residents for varying periods of respite care. No residents left the Home to live elsewhere. Six residents died during the year. As at 31st March 2025 we were caring for 27 residents.

The Home, in compliance with a request from the Social Services Department of Surrey County Council continues to submit regular "Capacity Checker" reports advising the authority of availability of accommodation, staffing levels etc. and in conjunction with this process is receiving applications for accommodation under a "Discharge to Assess" programme the applicants requiring either respite or long term care with short term funding being provided.

Covid continues to present a threat, albeit much reduced, to the health and well-being of the residents and staff. The staff of the Home are constantly alert to the risks which it presents. During the year to 31st March 2025 we experienced one minor outbreak with no major consequences for either residents or staff.

With the reduction in the incidence of Covid it has been possible to arrange a wide variety of activities, outings and entertainment for the residents and grateful thanks are due to the activities organisers and all the staff for making these very successful and enjoyable. Included are pub lunches, visits to Hampton Court Palace and Bushy Park, attendance at the rehearsal of the Festival of Remembrance at the Albert Hall together with visits from singers and musicians and Zoolab (with exotic animals). Shortly after the year end the Home received a cage together with an incubator and seven eggs from which hatched six chicks to fill the ground floor hallway with the sound of cheeping. In due course the inhabitants of the cage will be transferred to a coop at the rear of the Homes garden.

Monthly Newsletters have continued to be published giving a colourful picture of life at the Home, notable events and information on forthcoming activities.

The Home's Summer Garden Party was held on 12th July when we were honoured to welcome the Mayor of Elmbridge, Councillor Neill Houston together with other friends of the Home as well as friends and members of residents' families.

The traditional "Stirring The Christmas Pudding" ceremony was held on Thursday 28th November when we were delighted to welcome as our Guest of Honour, General Sir Jeremy Mackenzie, a former Governor of the Royal Hospital Chelsea and a great supporter of the Royal Cambridge Home over many years. Again we were joined by residents' friends and family members

We are, as ever, mindful of the work and commitment of our staff in making the Home a happy and secure place for our residents. Our grateful thanks to the Manager Rory Belfield and all the staff for their efforts under difficult circumstances in the old buildings during the construction work in the earlier part of the year and in particular skill and care shown to the residents in the move and settling in to the new premises. Since the move to the new building the number of residents has increased and enquiries for residential care have similarly increased as news of the quality of the new premises and the quality of care being offered has spread.

THE ROYAL CAMBRIDGE HOME

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Visitors are often heard to comment on the positive and happy atmosphere within the Home and this is due in no small measure to the care provided by the staff. It is also appropriate to record that throughout the construction period Red Construction Group have been very understanding and considerate neighbours and this is continuing with their construction of Phase 2 of the development for Sheppard Trust currently scheduled to continue until June 2026

As reported last year thanks to the hard work of Mrs Vicki O'Brien and Mrs Maggie Wilkinson the Home received accreditation in the Gold Standards Framework in setting standards for the provision of "end of life " care. The accreditation is subject to regular review with staff receiving appropriate training and supervision.

The trustees are very appreciative of the donations received from Benefactors during the year and many congratulations are due to all those staff members and friends who took part in the Magical Molesey Evening in November raising £457. Additionally a further sum of £415 was raised at the Summer Garden Party and Christmas Raffles. These funds were for the benefit of the Queen Mary Fund to provide entertainment for residents

RIP

As recorded in last year's annual report news of the death of Major John Tatham was received with great sadness. John was an invaluable member of the board of directors/trustees for 29 years and the Home benefitted greatly from his loyal service to the Home. In his memory, on the first anniversary of his death some of his ashes were interred at the foot of the olive tree in the Home's garden by John's wife together with a memorial plaque.

Investment Policy

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

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the Home, at a level which equates to approximately three months unrestricted expenditure. At this level the General Purposes Committee feels that it would be able to continue to provide a high standard of residential care in the event of a significant decrease in the level of funding. At the year end the charity had general funds of £10,868,757.

Risk Review

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

Volunteers

The Charity does not rely on volunteers to deliver the front line services to our residents. They are undertaken by employees at all times, many of whom have professional qualifications. The only voluntary services are provided by the Trustees, all of whom are totally voluntary.

THE ROYAL CAMBRIDGE HOME

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Disclosure of information to auditors

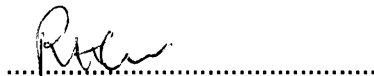
Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

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

Auditors

The auditors, Wellden Turnbull Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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



Mr R H Dowler MBE
(Chair of Trustees)



Mr J A Spalton FCA
Trustee

Date: 17.12.25.

THE ROYAL CAMBRIDGE HOME

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2025

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

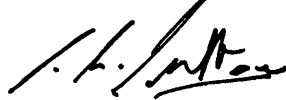
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Group and the Charity 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 auditor is unaware. They have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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


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


.....
Mr J A Spalton FCA
Trustee

Date:

THE ROYAL CAMBRIDGE HOME

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

Opinion

We have audited the financial statements of The Royal Cambridge Home (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 March 2025 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

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

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- the parent Charity has not kept sufficient accounting records; or
- the parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent 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 Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

THE ROYAL CAMBRIDGE HOME

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

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. We have identified the greatest risk of a material impact on the financial statements from irregularities, including fraud, to relate to the timing and recognition of income and the override of controls by management. We have obtained an understanding of the legal and regulatory frameworks that the Company operates within including both those that directly have an impact on the financial statements and more widely those for which non-compliance could have a significant impact on the Company operations and reputation. The Companies Act 2006, The Charities Act 2011, Health Care Quality Commission regulations, and safety regulations, employee legislation and data protection are those we have identified in this regard. Auditing standards limit the required procedures as to non-compliance with laws and regulations to enquiries of those charged with governance and review of any applicable correspondence. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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

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

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

THE ROYAL CAMBRIDGE HOME

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Emma Green FCCA
Wellden Turnbull Limited
Albany House
Claremont Lane
Esher
Surrey
KT10 9FQ

Date: 18/12/2025

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

THE ROYAL CAMBRIDGE HOME

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Capital funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:						
Donations and legacies	4	-	2,738	-	2,738	1,011
Charitable activities	5	-	-	1,555,313	1,555,313	1,241,720
Other trading activities	6	-	-	10,837,085	10,837,085	-
Investments	7	-	-	1,856	1,856	1,461
Other income	8	-	-	3,425	3,425	831
Total income and endowments		-	2,738	12,397,679	12,400,417	1,245,023
Expenditure on:						
Raising funds	9	311	-	-	311	290
Charitable activities	10	-	-	1,940,864	1,940,864	1,234,688
Total expenditure		311	-	1,940,864	1,941,175	1,234,978
Net (expenditure)/income before net gains on investments		(311)	2,738	10,456,815	10,459,242	10,045
Net gains on investments		1,234	-	-	1,234	5,153
Net income		923	2,738	10,456,815	10,460,476	15,198
Transfers between funds	22	-	(43,772)	43,772	-	500
Net movement in funds		923	(41,034)	10,500,587	10,460,476	15,698
Reconciliation of funds:						
Total funds brought forward		55,186	56,745	368,170	480,101	464,403
Net movement in funds		923	(41,034)	10,500,587	10,460,476	15,698
Total funds carried forward		56,109	15,711	10,868,757	10,940,577	480,101

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

The notes on pages 17 to 33 form part of these financial statements.

THE ROYAL CAMBRIDGE HOME

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	15	10,337,650	564,408
Investments	17	56,109	55,186
		<u>10,393,759</u>	<u>619,594</u>
Current assets			
Stocks	18	3,454	2,669
Debtors	19	226,935	137,207
Cash at bank and in hand	27	578,445	113,699
		<u>808,834</u>	<u>253,575</u>
Creditors: amounts falling due within one year	20	(262,016)	(393,068)
		<u>546,818</u>	<u>(139,493)</u>
Net current assets / liabilities			
		<u>10,940,577</u>	<u>480,101</u>
Total assets less current liabilities			
		<u>10,940,577</u>	<u>480,101</u>
Total net assets			
		<u><u>10,940,577</u></u>	<u><u>480,101</u></u>
Charity funds			
Endowment funds	22	56,109	55,186
Restricted funds	22	15,711	56,745
Unrestricted funds	22	10,868,757	368,170
		<u>10,940,577</u>	<u>480,101</u>
Total funds			
		<u><u>10,940,577</u></u>	<u><u>480,101</u></u>

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


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


.....
Mr J A Spalton FCA
Trustee

Date: 17.12.25.

The notes on pages 17 to 33 form part of these financial statements.

THE ROYAL CAMBRIDGE HOME

CHARITY STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	15	10,337,650	92,263
Investments	17	1	2
		<u>10,337,651</u>	<u>92,265</u>
Current assets			
Debtors	19	402,820	-
		<u>402,820</u>	<u>-</u>
Creditors: amounts falling due within one year	20	-	(37,671)
		<u>402,820</u>	<u>(37,671)</u>
Net current assets / liabilities		<u>402,820</u>	<u>(37,671)</u>
Total assets less current liabilities		<u>10,740,471</u>	<u>54,594</u>
Total net assets		<u><u>10,740,471</u></u>	<u><u>54,594</u></u>
Charity funds			
Restricted funds	22	-	43,772
Restricted funds	22	-	43,772
Unrestricted funds			
General funds	22	10,740,471	10,822
		<u>10,740,471</u>	<u>10,822</u>
Total funds		<u><u>10,740,471</u></u>	<u><u>54,594</u></u>

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


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


.....
Mr J A Spalton FCA
Trustee

Date: 17.12.25.

The notes on pages 17 to 33 form part of these financial statements.

THE ROYAL CAMBRIDGE HOME

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

		2025 £	2024 £
Cash flows from operating activities	Note		
Net cash used in operating activities	26	(439,581)	69,844
Cash flows from investing activities			
Dividends, interests and rents from investments		5,281	2,292
Portfolio management fees		(311)	(290)
Proceeds from the sale of tangible fixed assets		10,983,592	-
Purchase of tangible fixed assets		(10,084,030)	(63,860)
Proceeds from sale of investments		5,047	-
Purchase of investments		(5,252)	(2,240)
Net cash provided by/(used in) investing activities		904,327	(64,098)
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		464,746	5,746
Cash and cash equivalents at the beginning of the year		113,699	107,953
Cash and cash equivalents at the end of the year		578,445	113,699

The notes on pages 17 to 33 form part of these financial statements

THE ROYAL CAMBRIDGE HOME

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

The Royal Cambridge Home is an unincorporated charity registered in England and Wales (charity number 225674), with its registered office and principal place of business at 84 Hurst Road, East Molesey, Surrey, KT8 9AH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice.

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

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

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

2.2 Presentation currency

The group functional currency is sterling and accounts are presented in sterling, and rounded to the nearest £.

2.3 Income

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

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

THE ROYAL CAMBRIDGE HOME

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.4 Resources expended

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

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

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

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

2.5 Depreciation of tangible fixed assets

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

Land & Building	-	2%
Equipment	-	25%
Fixtures and fittings	-	10%
Computer equipment	-	33%
Other fixed assets	-	Not depreciated

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

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

2.6 Investments

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

Investments in subsidiaries are valued at cost less provision for impairment.

2.7 Stocks

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

2.8 Unrestricted Funds

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

THE ROYAL CAMBRIDGE HOME

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.9 Designated Funds

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

2.10 Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor.

Expenditure which meets these criteria is applied to the fund together with a fair allocation of management and support costs where applicable.

2.11 Expenditure

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

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

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

All expenditure is inclusive of irrecoverable VAT.

2.12 Financial instruments

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

2.13 Pensions

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

2.14 Debtors

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

THE ROYAL CAMBRIDGE HOME

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.15 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Group anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost

2.16 Operating leases

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

2.17 Fund accounting

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

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

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

3. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

In prior years, the Charity has been gifted a number of pieces of artwork by donors. The artwork comprises one off pieces whose value cannot be easily determined. Due to the difficulty in assigning a value to the artwork, the Trustees are not able to reliably measure their fair value.

4. Income from donations and legacies

	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	2,738	2,738	1,011

THE ROYAL CAMBRIDGE HOME

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

5. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Residential care fees	1,555,313	1,555,313	1,241,720

6. Income from other trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Raffle & Events	350	350	-
Profit on sale of fixed assets	10,836,735	10,836,735	-
	<u>10,837,085</u>	<u>10,837,085</u>	<u>-</u>

7. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Dividend income	1,856	1,856	1,461

8. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Staff accommodation income	3,425	3,425	831

THE ROYAL CAMBRIDGE HOME

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

9. Investment management costs

	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Portfolio management costs	311	311	290
	<u>311</u>	<u>311</u>	<u>290</u>

10. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £	Total 2024 £
Care home activities	1,940,864	1,940,864	1,234,688
	<u>1,940,864</u>	<u>1,940,864</u>	<u>1,234,688</u>

11. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Care home activities	1,506,412	434,452	1,940,864	1,234,688
	<u>1,506,412</u>	<u>434,452</u>	<u>1,940,864</u>	<u>1,234,688</u>

THE ROYAL CAMBRIDGE HOME

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

11. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	881,629	881,629	629,081
Depreciation	13,589	13,589	32,720
Agency staff	149,872	149,872	55,783
Messing	91,711	91,711	85,510
Water rates	11,183	11,183	8,473
Repairs & garden maintenance	84,192	84,192	51,332
Light & heat	106,153	106,153	55,691
Insurance	30,158	30,158	24,066
Cleaning & waste removal	42,057	42,057	29,857
CQC registration fees	5,882	5,882	8,438
Advertising	7,144	7,144	745
Hire of equipment	15,340	15,340	10,974
Staff recruitment	9,889	9,889	1,238
Staff training	12,330	12,330	6,640
Care of residents	35,592	35,592	26,561
Residents' entertaining	9,691	9,691	11,737
	<u>1,506,412</u>	<u>1,506,412</u>	<u>1,038,846</u>

THE ROYAL CAMBRIDGE HOME

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

11. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	197,699	197,699	132,114
Depreciation	150,858	150,858	1,564
Motor & travel	1,192	1,192	2,000
Staff entertainment	6,713	6,713	7,874
Printing, postage & stationery	7,756	7,756	3,789
Telephone	4,508	4,508	1,203
General expenses	13,105	13,105	9,993
Bank charges	1,274	1,274	1,098
Legal & professional fees	14,149	14,149	11,407
Computer and website expenses	15,478	15,478	10,766
Governance costs	21,720	21,720	14,034
	<u>434,452</u>	<u>434,452</u>	<u>195,842</u>

12. Auditors' remuneration

	2025 £	2024 £
Fees payable to the Charity's auditor and its associates for the audit of the Charity's annual accounts	<u>12,660</u>	<u>5,500</u>
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	<u>9,060</u>	<u>8,534</u>

THE ROYAL CAMBRIDGE HOME

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

13. Staff costs

	Group 2025 £	Group 2024 £
Wages and salaries	985,912	698,957
Social security costs	73,915	48,850
Contribution to defined contribution pension schemes	19,501	13,388
	1,079,328	761,195

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

	Group 2025 No.	Group 2024 No.
Residential care	43	39
Management and administration	4	5
	47	44

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2025 No.	Group 2024 No.
In the band £80,001 - £90,000	1	-

Key management personnel remuneration totalled £81,222 (2024 - £58,400).

14. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

THE ROYAL CAMBRIDGE HOME

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

15. Tangible fixed assets

Group and Charity

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Other fixed assets £	Motor vehicles £	Total £
Cost or valuation							
At 1 April 2024	128,227	18,005	317,239	44,034	396,525	31,772	935,802
Additions	9,644,983	-	429,199	9,848	-	-	10,084,030
Transfers intra group	396,525	-	-	-	(396,525)	-	-
Disposals	(111,208)	(18,005)	(317,239)	(53,882)	-	-	(500,334)
At 31 March 2025	<u>10,058,527</u>	<u>-</u>	<u>429,199</u>	<u>-</u>	<u>-</u>	<u>31,772</u>	<u>10,519,498</u>
Depreciation							
At 1 April 2024	35,964	18,005	248,357	37,296	-	31,772	371,394
Charge for the year	101,197	-	59,975	3,275	-	-	164,447
On disposals	(36,746)	(18,005)	(258,671)	(40,571)	-	-	(353,993)
At 31 March 2025	<u>100,415</u>	<u>-</u>	<u>49,661</u>	<u>-</u>	<u>-</u>	<u>31,772</u>	<u>181,848</u>
Net book value							
At 31 March 2025	<u><u>9,958,112</u></u>	<u><u>-</u></u>	<u><u>379,538</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>10,337,650</u></u>
At 31 March 2024	<u><u>92,263</u></u>	<u><u>-</u></u>	<u><u>68,882</u></u>	<u><u>6,738</u></u>	<u><u>396,525</u></u>	<u><u>-</u></u>	<u><u>564,408</u></u>

During the year, the Parent Charity demolished its existing premises, which were occupied by the Subsidiary. The assets relating to the old premises including plant, furniture, and computer equipment had a net book value of £468,404 at the date of demolition. This amount included £396,525 of capitalised development costs relating to the construction of the new care home.

The total loss on disposal was recognised by the Parent Charity, which owns the new building and has capitalised the associated new assets. Consequently, the loss appears in the Consolidated Statement of Financial Activities.

THE ROYAL CAMBRIDGE HOME

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

16. Investments

	Group	Group
	2025	2024
	£	£
Market value brought forward	55,186	50,323
Acquisitions at cost	5,252	2,240
Sales proceeds from disposals	(5,047)	-
Broker's management fees	-	-
Increase/(decrease) in cash deposits	(516)	(2,530)
Increase/(decrease) in market value in the year	1,234	5,153
Market value carried forward	<u>56,109</u>	<u>55,186</u>
	2025	2024
	£	£
Market value of investments by class:		
UK Fixed Interest Bonds	5,017	7,793
UK Equities	12,574	15,562
Non UK Equities	34,858	27,646
Alternative Assets	3,361	3,744
Cash deposits	299	441
	<u>56,109</u>	<u>55,186</u>

Investments are included at fair value. Quoted investments are valued at the closing market price at the balance sheet date.

All investments are classified as Level 1 in the fair value hierarchy, as the valuation is based on quoted prices in active markets for identical assets.

The net gain or loss arising on revaluation of investments during the year has been included in the Statement of Financial Activities under "Gains/(losses) on investments."

THE ROYAL CAMBRIDGE HOME

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

17. Fixed asset investments

Group	Investments £
Cost or valuation	
At 1 April 2024	55,186
Additions	5,110
Disposals	(4,187)
At 31 March 2025	<u>56,109</u>
Charity	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2024	2
Disposals	(1)
At 31 March 2025	<u>1</u>

The wholly owned subsidiary undertaking of the Charity was Royal Cambridge Home Limited, a charitable company limited by guarantee with the same principal place of business as the parent charity. The registered office of the company is Albany House, Claremont Lane, Esher, Surrey, KT10 9FQ.

18. Stocks

	Group 2025 £	Group 2024 £
Stock of food and cleaning materials	<u>3,454</u>	<u>2,669</u>

19. Debtors

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Due within one year				
Trade debtors	175,337	103,135	-	-
Amounts owed by group undertakings	-	-	402,820	-
Other debtors	3,644	1,100	-	-
Prepayments and accrued income	47,954	32,972	-	-
	<u>226,935</u>	<u>137,207</u>	<u>402,820</u>	<u>-</u>

THE ROYAL CAMBRIDGE HOME

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

20. Creditors: Amounts falling due within one year

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade creditors	50,460	229,101	-	-
Amounts owed to group undertakings	-	-	-	37,671
Other taxation and social security	22,224	17,797	-	-
Pension fund loan payable	4,348	1,969	-	-
Other creditors	2,540	4,705	-	-
Accruals and deferred income	182,444	139,496	-	-
	<u>262,016</u>	<u>393,068</u>	<u>-</u>	<u>37,671</u>

Deferred income relates to care fees for services to be provided in April 2025, which were invoiced in March 2025, prior to the year end of 31 March 2025. The income will be recognised in the period in which the related care services are delivered.

21. Financial instruments

	Group 2025 £	Group 2024 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>56,109</u>	<u>55,186</u>

Financial assets measured at fair value through income and expenditure comprise investments held to generate returns to support the charity's activities. The investments are stated at market value at the balance sheet date.

THE ROYAL CAMBRIDGE HOME

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

22. Statement of funds

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds						
General Funds	368,170	12,397,679	(1,940,864)	43,772	-	10,868,757
Endowment funds						
Endowment Funds - all funds	55,186	-	(311)	-	1,234	56,109
Restricted funds						
Queen Mary's Fund	12,973	2,738	-	-	-	15,711
Investment Property revaluation reserve	43,772	-	-	(43,772)	-	-
	56,745	2,738	-	(43,772)	-	15,711
Total of funds	480,101	12,400,417	(1,941,175)	-	1,234	10,940,577

23. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
General funds	368,170	12,397,679	(1,940,864)	43,772	-	10,868,757
Endowment funds	55,186	-	(311)	-	1,234	56,109
Restricted funds	56,745	2,738	-	(43,772)	-	15,711
	480,101	12,400,417	(1,941,175)	-	1,234	10,940,577

THE ROYAL CAMBRIDGE HOME

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

24. Purposes of restricted funds

Queen Mary's Fund

Its purpose is to fund entertainment, outings and luxury items for the residents.

25. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Capital funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	-	10,337,650	10,337,650
Trade investments	56,109	-	-	56,109
Current assets	-	15,711	793,123	808,834
Creditors due within one year	-	-	(262,016)	(262,016)
Total	<u>56,109</u>	<u>15,711</u>	<u>10,868,757</u>	<u>10,940,577</u>

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

	Group 2025 £	Group 2024 £
Net income for the year (as per Statement of Financial Activities)	10,460,476	15,198
Adjustments for:		
Depreciation charges	164,447	34,282
Loss/Gains on investments	(1,234)	(5,153)
Dividends, interests and rents from investments	(5,281)	(2,292)
Increase in stocks	(785)	-
Increase in debtors	(89,728)	(20,651)
Increase/(decrease) in creditors	(131,052)	47,379
Portfolio Management	311	290
Profit on sale of fixed assets	(10,836,735)	-
Introduce of Capital fund	-	791
Net cash provided by/(used in) operating activities	<u>(439,581)</u>	<u>69,844</u>

THE ROYAL CAMBRIDGE HOME

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

27. Analysis of cash and cash equivalents

	Group 2025 £	Group 2024 £
Cash in hand	578,445	113,699
	578,445	113,699

28. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	113,699	464,746	578,445
Debt due within 1 year	(1,969)	(2,379)	(4,348)
	111,730	462,367	574,097

29. Related parties

During the year, the wholly owned subsidiary transferred to the parent charity, The Royal Cambridge Home, a loss on disposal of old fixed assets amounting to £71,879, arising on the demolition of the former building and related assets that were no longer in use.

In addition, proceeds from the sale of land totalling £1,356,028 were received by the subsidiary on behalf of the parent charity. Under the charity's instruction, the subsidiary utilised part of these proceeds to settle professional fees relating to the construction of the new building amounting to £396,525. These costs were initially capitalised in the subsidiary's accounts but were subsequently transferred to the charity and now form part of the capitalised building costs within the charity's financial statements.

The subsidiary also made payments totalling £429,199 for the purchase of fixtures and furniture on behalf of the charity.

At the year end, the subsidiary owed the parent charity £402,820(2024 - £37,671 payable). The balance is interest-free and repayable on demand.

30. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £19,501 (2024 - £13,388). £4,348 (2024 - £1,969) of contributions were payable to the fund at the balance sheet date and are included in creditors.

THE ROYAL CAMBRIDGE HOME

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

31. Operating lease commitments

At 31 March 2025 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2025 £	Group 2024 £
Not later than 1 year	16,818	350
Later than 1 year and not later than 5 years	54,943	-
Later than 5 years	15,228	-
	86,989	350

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	Group 2025 £	Group 2024 £
Operating lease rentals	9,448	-
	9,448	-

32. Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

The financial results of the subsidiary for the year were:

33. Ultimate controlling party

The Trustees are the ultimate controlling party.

THE ROYAL CAMBRIDGE HOME

England & Wales - Charity number 225674

Accounts

THE ROYAL CAMBRIDGE HOME

AUDITED

**TRUSTEES' REPORT
AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2024**

THE ROYAL CAMBRIDGE HOME

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THE ROYAL CAMBRIDGE HOME

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

Trustees	Mr R H Dowler MBE Major J T Tatham (deceased 11 April 2024) Mr J Ross FCIS Mr G F Balfour BSc Col. N E L Gilbert Mr A D Bott FCCA Mr J M L Williams MA Mrs K Rajan
Charity registered number	225674
Principal office	82/84 Hurst Road East Molesey Surrey KT8 9AH
Independent auditors	Wellden Turnbull Limited Albany House Claremont Lane Esher Surrey KT10 9FQ
Bankers	National Westminster Bank PLC 73 High Street Walton on Thames Surrey KT12 1DW
Solicitors	Moore Blatch Frameworks 2 Sheen Road Richmond Surrey TW9 1AE

THE ROYAL CAMBRIDGE HOME

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees of the Royal Cambridge Home have the honour to present its one hundred and seventy third Annual Report and Statement of Accounts for the year ended 31st March 2023.

Objectives & Activities, Structure Governance and Management

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

The Trustees who have served during the year are set out on page 1. Trustees are appointed by the board of trustees of the Royal Cambridge Home. The General Purposes Committee comprises the Trustees, associated interested parties, the Home's Manager and advisers and meets regularly to receive reports and to agree policy, financial and administrative matters.

The Trustees are aware that there has been only one new trustee appointed to replace those who have resigned in the past three years. The search for further trustees continues. In considering applications the trustees will be looking for individuals who, apart from empathising with the ethos of the Royal Cambridge Home will be able to contribute through their experience and expertise in the fields of health care, human relations and public relations.

Any prospective trustee will be mentored by existing trustees and invited to attend, as observers, meetings of the trustees of Royal Cambridge Home Limited in order to gain insight into the day to day workings of the Home.

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

The Home subscribes to the Living Wage organisation and staff pay rates which are reviewed to take effect from 1st April each year adhere to the percentage increase announced annually. Pay for key management personnel is reviewed to take effect from 1st April each year and as a benchmark reflects the increase in percentage terms of the Living Wage organisation with adjustments, where appropriate, to reflect the undertaking of additional responsibilities.

Following discussions with the Charity Commission on 26th April 2016 a revised Scheme was issued the effect of which was to amend the name of the Charity from The Royal Cambridge Home for Soldiers' Widows to The Royal Cambridge Home and to extend the definition of its beneficiaries as follows:-

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

In this context the term "beneficiaries" means

- (1) Women who have served in the Armed Forces of the Crown.
- (2) Women who can be considered to be or have been dependent on a man or woman who has served in the Armed Forces of the Crown including spouse, civil partner, widow, former spouse, former civil partner, parent, child, step child, adopted child, and qualifying co-habitant.
- (3) Men who have served in the Armed Forces of the Crown and men who can be considered to be or have been dependant on a man or woman who has served in the Armed Forces of the Crown, including spouse, civil partner, widow, former spouse, former civil partner, parent, child, step child, adopted child, and qualifying co-

THE ROYAL CAMBRIDGE HOME

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

habitant with the proviso that beneficiaries satisfying the criteria in (1) & (2) above will take precedence in the event of there being more than one applicant for an available place in the Home.

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

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

References and administrative details

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

The charity's investment advisers are:

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

Members of the General Purposes Committee

Mr R Dowler MBE (Chairman)
Major J T Tatham (dec'd)
Mr John Ross FCIS
Mr George Fitzgeorge Balfour BSc
Col. Nigel Gilbert
Mr Alan Bott FCCA
Mr Jeremy Williams MA
Mrs Kathy Rajan

Friend(s) of the Royal Cambridge Home

Miss D Fitzgeorge Balfour

Manager

Mr Rory Belfield MA BSc (Hons)

Secretary

Mrs Sue Kenway

List Of Benefactors – Year Ended 31st March 2024

H M The King
Rowan Bentall Charitable Trust

Other Donations

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

THE ROYAL CAMBRIDGE HOME

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

Achievements and performance and Financial Review

The full financial activities for the year are shown on pages 12 to 31. The net incoming resources before gains on investments are £10,045 compared to outgoing resources £119,340 for 2023. After taking account of gain of £5,153 (2023 - £1,465 loss) in our investment portfolio, an overall surplus of £15,698 was achieved for the year compared with deficit of £120,805 for the 2023 financial year.

Expenditure decreased by £127,823 with staff costs accounting for 62% of the total expenditure. Costs of maintaining and improving the buildings have been closely controlled with the Home's staff attending to routine repair and decorations wherever possible..

As a result, total funds at 31st March 2024 were £480,101 of which £368,170 are available for general purposes.

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

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

Redevelopment

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

The construction contract allows for a period of 64 weeks with a Practical Completion date of 29th July 2024. The contractors hold regular monthly meetings to review progress with the Employer, the Project Manager/Cost Consultants, various consultants and with the Chairman, the Home's Manager and a Building Surveyor from Knight Frank in attendance. A further intermediate review meeting takes place between the contractors and the Project Manager/Cost Consultant. Red Construction Group also circulate a monthly report on progress to date and anticipated progress in the next period.

Adverse weather conditions from the late autumn and throughout the winter months with excessive amounts of rainfall have caused some delays such that an estimated completion date of 13th August was put forward but with the proviso that the contractors were hopeful of eliminating that delay by employing greater numbers of tradespeople to undertake interior and finishing works.

Additionally progress has been hindered in relation to connections to utilities, water, drainage etc, and at the time of preparation of this report there is an ongoing difficulty in reaching agreement with the Highways Authority in creating the entrance to the site.

At the time of preparation of this report the building is weathertight and within the last week the scaffolding to the front elevation has been removed and internal works are making good progress.

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

During the course of construction items of additional cost have arisen as a result of which the Fixed Land Payment has been further reduced to £1,609,242.00 and this may be subject to further adjustment as the work progresses

THE ROYAL CAMBRIDGE HOME

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

Review of the Year

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

The Home, in compliance with a request from the Social Services Department of Surrey County Council continues to submit regular "Capacity Checker" reports advising the authority of availability of accommodation, staffing levels etc. and in conjunction with this process is receiving applications for accommodation under a "Discharge to Assess" programme the applicants requiring either respite or long term care with short term funding being provided.

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

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

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

The now well established policy of "make do and mend" has again been followed to ensure that while the Home remains safe and fully fit for occupation we seek to avoid undue expenditure on renewing wherever possible.

As reported last year we have managed to dispose of surplus items of furniture and effects in readiness for the move to the new building.

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

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

The trustees are very appreciative of the donations received from Benefactors and Friends during the year. Also many congratulations are due to all those staff members and friends who took part in the Magical Molesey evening in December and raised in excess of £346.00. Additionally a further sum of £500.00 was raised at the Summer Garden Party. These funds were for the benefit of the Queen Mary Fund to provide entertainment for residents.

THE ROYAL CAMBRIDGE HOME

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

RIP

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

Investment Policy

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

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the Home, at a level which equates to approximately three months unrestricted expenditure. At this level the General Purposes Committee feels that it would be able to continue to provide a high standard of residential care in the event of a significant decrease in the level of funding. At the year end the charity had general funds of £368,170

Risk Review


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


Disclosure of information to auditors

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

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

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


.....
Mr R H Dowler MBE


.....
Mr A D Bott FCCA

Date: 08/07/2024

THE ROYAL CAMBRIDGE HOME

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

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

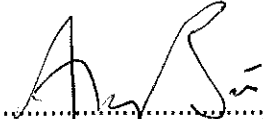
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Group and the Charity 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 auditor is unaware. They have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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


.....
Mr R H Dowler MBE


.....
Mr A D Bott FCCA

Date: 08/07/2024

THE ROYAL CAMBRIDGE HOME

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

Opinion

We have audited the financial statements of The Royal Cambridge Home (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 March 2024 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

THE ROYAL CAMBRIDGE HOME

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

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- the parent Charity has not kept sufficient accounting records; or
- the parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent 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 Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

THE ROYAL CAMBRIDGE HOME

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

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. We have identified the greatest risk of a material impact on the financial statements from irregularities, including fraud, to relate to the timing and recognition of income and the override of controls by management. We have obtained an understanding of the legal and regulatory frameworks that the Company operates within including both those that directly have an impact on the financial statements and more widely those for which non-compliance could have a significant impact on the Company operations and reputation. The Companies Act 2006, The Charities Act 2011, Health Care Quality Commission regulations, and safety regulations, employee legislation and data protection are those we have identified in this regard. Auditing standards limit the required procedures as to non-compliance with laws and regulations to enquiries of those charged with governance and review of any applicable correspondence. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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

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

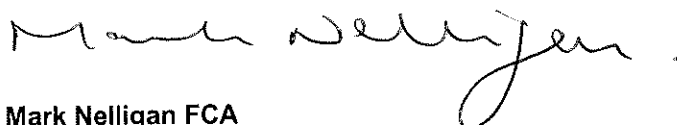
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

THE ROYAL CAMBRIDGE HOME

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Mark Nelligan FCA
Wellden Turnbull Limited
Albany House
Claremont Lane
Esher
Surrey
KT10 9FQ

Date: 09/07/2024

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

THE ROYAL CAMBRIDGE HOME

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Capital funds 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:						
Donations and legacies	3	-	1,011	-	1,011	25,925
Charitable activities	4	-	-	1,241,720	1,241,720	1,216,253
Investments	5	-	-	1,461	1,461	1,183
Other income	6	-	-	831	831	100
Total income and endowments		-	1,011	1,244,012	1,245,023	1,243,461
Expenditure on:						
Raising funds	7	290	-	-	290	298
Charitable activities	8	-	-	1,234,688	1,234,688	1,362,503
Total expenditure		290	-	1,234,688	1,234,978	1,362,801
Net (expenditure)/income before net gains/(losses) on investments						
		(290)	1,011	9,324	10,045	(119,340)
Net gains/(losses) on investments		5,153	-	-	5,153	(1,465)
Net income/(expenditure)		4,863	1,011	9,324	15,198	(120,805)
Transfers between funds	19	-	500	-	500	-
Net movement in funds		4,863	1,511	9,324	15,698	(120,805)
Reconciliation of funds:						
Total funds brought forward		50,323	55,234	358,845	464,402	585,207
Net movement in funds		4,863	1,511	9,324	15,698	(120,805)
Total funds carried forward		55,186	56,745	368,169	480,100	464,402

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

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

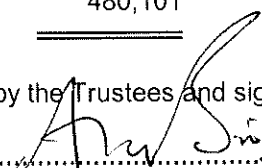
THE ROYAL CAMBRIDGE HOME

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	564,408	534,830
Investments	14	55,188	50,325
		<u>619,596</u>	<u>585,155</u>
Current assets			
Stocks	15	2,669	2,669
Debtors	16	137,205	116,554
Cash at bank and in hand		113,699	105,713
		<u>253,573</u>	<u>224,936</u>
Creditors: amounts falling due within one year	17	(393,068)	(345,689)
		<u>(139,495)</u>	<u>(120,753)</u>
Net current liabilities			
Total assets less current liabilities		<u>480,101</u>	<u>464,402</u>
Total net assets		<u>480,101</u>	<u>464,402</u>
Charity funds			
Capital funds	19	55,186	50,323
Restricted funds:			
Restricted funds	19	56,745	55,234
		<u>56,745</u>	<u>55,234</u>
Total restricted funds	19	56,745	55,234
Unrestricted funds			
General funds	19	368,170	358,845
		<u>368,170</u>	<u>358,845</u>
Total unrestricted funds	19	368,170	358,845
		<u>480,101</u>	<u>464,402</u>
Total funds		<u>480,101</u>	<u>464,402</u>

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


.....
Mr R H Dowler MBE


.....
Mr A D Bott FCCA

Date: 08/07/2024

THE ROYAL CAMBRIDGE HOME

CHARITY STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	92,263	93,826
Investments		2	2
		<u>92,265</u>	<u>93,828</u>
Current assets			
		-	-
Creditors: amounts falling due within one year	17	(37,671)	(37,670)
		<u>(37,671)</u>	<u>(37,670)</u>
Net current liabilities			
		(37,671)	(37,670)
Total assets less current liabilities		<u>54,594</u>	<u>56,158</u>
Total net assets		<u>54,594</u>	<u>56,158</u>
Charity funds			
Restricted funds	19	-	43,772
		<u>-</u>	<u>43,772</u>
Total restricted funds	19	-	43,772
Unrestricted funds	19	54,594	12,386
		<u>54,594</u>	<u>12,386</u>
Total funds		<u>54,594</u>	<u>56,158</u>

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

Mr R H Dowler MBE 

Mr A D Bott FCCA 

Date: 08/07/2024

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

THE ROYAL CAMBRIDGE HOME

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	70,385	120,044
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	1,461	1,183
Purchase of tangible fixed assets	(63,860)	(209,845)
Cash flows from financing activities		
	<hr/>	<hr/>
Net cash provided by financing activities	-	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	7,986	(88,618)
Cash and cash equivalents at the beginning of the year	105,713	194,331
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	<u>113,699</u>	<u>105,713</u>

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

THE ROYAL CAMBRIDGE HOME

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice..

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

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

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

1.2 Presentation currency

The Group Functional currency is Sterling and accounts are presented in sterling, and rounded to the nearest £.

1.3 Income

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

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

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

THE ROYAL CAMBRIDGE HOME

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

1. Accounting policies (continued)

1.3 Income (continued)

1.4 Resources expended

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

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

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

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

1.5 Depreciation of tangible fixed assets

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

Land & Building	-	2%
Equipment	-	25%
Fixtures and fittings	-	10%
Computer equipment	-	33%

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

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

1.6 Investments

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

Investments in subsidiaries are valued at cost less provision for impairment.

1.7 Stocks

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

1.8 Unrestricted Funds

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

THE ROYAL CAMBRIDGE HOME

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

1. Accounting policies (continued)

1.9 Designated Funds

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

1.10 Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor.

Expenditure which meets these criteria is applied to the fund together with a fair allocation of management and support costs where applicable.

1.11 Expenditure

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

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

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

All expenditure is inclusive of irrecoverable VAT.

1.12 Financial instruments

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

1.13 Pensions

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

THE ROYAL CAMBRIDGE HOME

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

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

In prior years, the Charity has been gifted a number of pieces of artwork by donors. The artwork comprises one off pieces whose value cannot be easily determined. Due to the difficulty in assigning a value to the artwork, the Trustees are not able to reliably measure their fair value. As such, no asset has been recognised in the financial statements. During the period, the Charity disposed of a pieces of art for consideration of 2024: £Nil (2023: £21,197). The proceeds on disposal have been recognised as donation income in the statement of financial activities.

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	1,011	-	1,011	23,844
Grants	-	-	-	2,081
	1,011	-	1,011	25,925

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

4. Income from charitable activities

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

5. Investment income

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

THE ROYAL CAMBRIDGE HOME

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

5. Investment income (continued)

6. Other incoming resources

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

7. Investment management costs

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

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Care home activities	-	1,234,688	1,234,688	1,362,503

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Care home activities	1,038,846	195,842	1,234,688	1,362,503

THE ROYAL CAMBRIDGE HOME

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

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	629,081	629,081	596,304
Depreciation	32,720	32,720	49,180
Bad debts	-	-	4,456
Agency staff	55,783	55,783	29,209
Messing	85,510	85,510	88,258
Water rates	8,473	8,473	9,590
Repairs & garden maintenance	51,332	51,332	147,200
Light & heat	55,691	55,691	91,910
Insurance	24,066	24,066	28,008
Cleaning & waste removal	29,857	29,857	26,463
CQC registration fees	8,438	8,438	-
Advertising	745	745	(78)
Hire of equipment	10,974	10,974	10,282
Staff recruitment	1,238	1,238	3,121
Staff training	6,640	6,640	7,039
Care of residents	26,561	26,561	25,496
Residents' entertaining	11,737	11,737	9,034
	<u>1,038,846</u>	<u>1,038,846</u>	<u>1,125,472</u>

THE ROYAL CAMBRIDGE HOME

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

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	132,114	132,114	169,424
Depreciation	1,564	1,564	-
Motor & travel	2,000	2,000	1,361
Staff entertainment	7,874	7,874	5,790
Printing, postage & stationery	3,789	3,789	5,405
Telephone	1,203	1,203	4,317
General expenses	9,993	9,993	8,517
Bank charges	1,098	1,098	1,055
Legal & professional fees	11,407	11,407	16,255
Computer and website expenses	10,766	10,766	12,115
Governance costs	14,034	14,034	12,792
	<u>195,842</u>	<u>195,842</u>	<u>237,031</u>

10. Auditors' remuneration

	2024 £	2023 £
Fees payable to the Charity's auditor and its associates for the audit of the Charity's annual accounts	<u>5,500</u>	<u>5,040</u>
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	<u>8,534</u>	<u>7,752</u>

11. Staff costs

	Group 2024 £	Group 2023 £
Wages and salaries	698,957	712,487
Social security costs	48,850	39,281
Contribution to defined contribution pension schemes	13,388	13,959
	<u>761,195</u>	<u>765,727</u>

THE ROYAL CAMBRIDGE HOME

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

11. Staff costs (continued)

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

	Group 2024 No.	Group 2023 No.
Residential care	39	34
Management and administration	5	5
	<hr/>	<hr/>
	44	39
	<hr/>	<hr/>

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

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

12. Trustees' remuneration and expenses

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

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

THE ROYAL CAMBRIDGE HOME

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

13. Tangible fixed assets

Group	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Other fixed assets £	Motor vehicles £	Total £
Cost or valuation							
At 1 April 2023	128,227	18,005	314,616	37,794	341,528	31,772	871,942
Additions	-	-	2,623	6,240	54,997	-	63,860
At 31 March 2024	128,227	18,005	317,239	44,034	396,525	31,772	935,802
Depreciation							
At 1 April 2023	34,401	18,005	224,866	28,068	-	31,772	337,112
Charge for the year	1,563	-	23,491	9,228	-	-	34,282
At 31 March 2024	35,964	18,005	248,357	37,296	-	31,772	371,394
Net book value							
At 31 March 2024	92,263	-	68,882	6,738	396,525	-	564,408
At 31 March 2023	93,826	-	89,750	9,726	341,528	-	534,830

THE ROYAL CAMBRIDGE HOME

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

13. Tangible fixed assets (continued)

Charity

	Freehold property £
Cost or valuation	
At 1 April 2023	128,227
At 31 March 2024	<u>128,227</u>
Depreciation	
At 1 April 2023	34,401
Charge for the year	1,563
At 31 March 2024	<u>35,964</u>
Net book value	
At 31 March 2024	<u><u>92,263</u></u>
At 31 March 2023	<u><u>93,826</u></u>

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

THE ROYAL CAMBRIDGE HOME

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

14. Investments

	Group 2024 £	Group 2023 £
Market value brought forward	50,325	52,088
Acquisitions at cost	2,240	8,298
Sales proceeds from disposals	-	(2,668)
Broker's management fees	(290)	(298)
Increase/(decrease) in cash deposits	(2,519)	(4,060)
Increase/(decrease) in market value in the year	4,622	(3,035)
Market value carried forward	<u>54,378</u>	<u>50,325</u>
	2024 £	2023 £
Market value of investments by class:		
UK Fixed Interest Bonds	5,376	5,260
UK Equities	11,657	10,924
Non UK Equities	33,160	26,731
Alternative Assets	3,744	4,439
Cash deposits	441	2,971
	<u>54,378</u>	<u>50,325</u>

15. Stocks

	Group 2024 £	Group 2023 £
Stock of food and cleaning materials	<u>2,669</u>	<u>2,669</u>

THE ROYAL CAMBRIDGE HOME

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

16. Debtors

	Group 2024 £	Group 2023 £
Due within one year		
Trade debtors	103,133	81,604
Other debtors	1,100	400
Prepayments and accrued income	32,972	34,550
	<u>137,205</u>	<u>116,554</u>

17. Creditors: Amounts falling due within one year

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade creditors	229,100	216,610	-	-
Amounts owed to group undertakings	-	-	37,671	37,670
Other taxation and social security	17,798	12,222	-	-
Pension fund loan payable	1,969	1,787	-	-
Other creditors	4,705	1,322	-	-
Accruals and deferred income	139,496	113,748	-	-
	<u>393,068</u>	<u>345,689</u>	<u>37,671</u>	<u>37,670</u>

18. Financial instruments

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

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

THE ROYAL CAMBRIDGE HOME

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

19. Statement of funds

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds						
General Funds - all funds	12,386	-	-	-	-	12,386
General Funds	346,459	1,244,013	(1,234,688)	-	-	355,784
	<u>358,845</u>	<u>1,244,013</u>	<u>(1,234,688)</u>	<u>-</u>	<u>-</u>	<u>368,170</u>
Endowment funds						
Endowment Funds - all funds	50,323	-	(290)	-	5,153	55,186
Restricted funds						
Special Projects Fund	11,462	-	-	-	-	11,462
Investment Property revaluation reserve	43,772	1,011	-	500	-	45,283
	<u>55,234</u>	<u>1,011</u>	<u>-</u>	<u>500</u>	<u>-</u>	<u>56,745</u>
Total of funds	<u>464,402</u>	<u>1,245,024</u>	<u>(1,234,978)</u>	<u>500</u>	<u>5,153</u>	<u>480,101</u>

THE ROYAL CAMBRIDGE HOME

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

20. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
General funds	358,845	1,244,013	(1,234,688)	-	-	368,170
Endowment funds	50,323	-	(290)	-	5,153	55,186
Restricted funds	55,234	1,011	-	500	-	56,745
	<u>464,402</u>	<u>1,245,024</u>	<u>(1,234,978)</u>	<u>500</u>	<u>5,153</u>	<u>480,101</u>

21. Purposes of restricted funds

Queen Mary's Fund

Its purpose is to fund entertainment, outings and luxury items for the residents.

Special Projects Fund

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

22. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Capital funds 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	564,407	564,407
Trade investments	-	-	55,188	55,188
Current assets	55,186	56,745	141,642	253,573
Creditors due within one year	-	-	(393,067)	(393,067)
Total	<u>55,186</u>	<u>56,745</u>	<u>368,170</u>	<u>480,101</u>

THE ROYAL CAMBRIDGE HOME

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

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

	Group 2024 £	Group 2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	15,198	(120,805)
Adjustments for:		
Depreciation charges	34,282	49,180
Gains on investments	4,943	2,060
Dividends, interests and rents from investments	-	(1,183)
Increase in stocks	-	212
Increase in debtors	(20,651)	(64,657)
Increase in creditors	36,903	255,535
Portfolio Management	(290)	(298)
Net cash provided by operating activities	70,385	120,044

24. Analysis of cash and cash equivalents

	Group 2024 £	Group 2023 £
Cash in hand	113,699	105,713
Total cash and cash equivalents	113,699	105,713

25. Analysis of changes in net debt

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

26. Related parties

At the year end £37,671 (2023 £37,671) is owed to Royal Cambridge Home Limited, a subsidiary of the charity.

THE ROYAL CAMBRIDGE HOME

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

27. Ultimate controlling party

The trustees are the ultimate controlling party.

28. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £13,388 (2023 - £13,959). £1,969 (2023 - 1787) of contributions were payable to the fund at the balance sheet date and are included in creditors.

29. Operating lease commitments

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

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

30. Principal subsidiaries, associates and joint ventures

The Royal Cambridge home is a 100% parent of Royal Cambridge Home Limited.

31. Capital commitments

During the year Royal Cambridge Home Limited entered in to a capital commitment of £8,117,941 relating to the development of the new care home at 84 Hurst road. Further details are provided in the Trustees report.

THE ROYAL CAMBRIDGE HOME

England & Wales - Charity number 225674

Accounts

THE ROYAL CAMBRIDGE HOME

AUDITED

**TRUSTEES' REPORT
AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2022**

THE ROYAL CAMBRIDGE HOME

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THE ROYAL CAMBRIDGE HOME

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees	Mr R H Dowler MBE Major J T Tatham Mr J Ross FCSI Mr G F Balfour BSc Col. N E L Gilbert Mr A D Bott FCCA Mr J M L Williams MA
Charity registered number	225674
Principal office	82/84 Hurst Road East Molesey Surrey KT8 9AH
Independent auditors	Wellden Turnbull Limited Albany House Claremont Lane Esher Surrey KT10 9FQ
Bankers	National Westminster Bank PLC 73 High Street Walton on Thames Surrey KT12 1DW
Solicitors	Moore Blatch Onslow House 9 The Green Richmond Surrey TW9 1PU

THE ROYAL CAMBRIDGE HOME

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees of the Royal Cambridge Home have the honour to present its one hundred and sixty eighth Annual Report and Statement of Accounts for the year ended 31st March 2022.

Objectives & Activities, Structure Governance and Management

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

The Trustees who have served during the year are set out on page 1. Trustees are appointed by the board of trustees. The General Purposes Committee comprises the Trustees, associated interested parties, the Home's Manager and advisers and meets regularly to receive reports and to agree policy, financial and administrative matters.

The Trustees are aware that there have been no new trustees appointed to replace those who have resigned in the past three years and are therefore proposing to invite applications from members of the public to join the board of trustees. In considering applications the trustees will be looking for individuals who apart from empathising with the ethos of the Royal Cambridge Home will be able to contribute through their experience and expertise in the fields of health care, human relations and public relations.

Efforts to pursue this search have been severely hampered by the incidence of the Covid 19 epidemic throughout 2021 and 2022 to date. However a potential trustee has been identified and it is very much hoped that their knowledge and experience will be of great benefit to the board of trustees.

Any prospective trustee will be mentored by existing trustees and invited to attend, as observers, meetings of the directors of Royal Cambridge Home Limited in order to gain insight into the day to day workings of the Home.

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

The Home subscribes to the Living Wage organisation and staff pay rates which are reviewed to take effect from 1st April each year adhere to the percentage increase announced annually. Pay for key management personnel is reviewed to take effect from 1st April each year and as a benchmark reflects the increase in percentage terms of the Living Wage organisation with adjustments, where appropriate, to reflect the undertaking of additional responsibilities.

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

3. (1) (a) The relief of beneficiaries who are in need by virtue of financial hardship, sickness, disability or the effects of old age by the provision of a home.

(b) The relief of beneficiaries who are in need by virtue of financial hardship, sickness, disability or the effects of old age by the provision of grants, loans, gifts, pensions or otherwise.

(2) In furtherance of Clause 3 (1) (a) the Trustees may assist beneficiaries by providing sheltered accommodation, residential care, nursing and day respite care.

(3) The Trustees must continue to provide a home on land belonging to the Charity.

In this context the term "beneficiaries" means:

1. Women who have served in the Armed Forces of the Crown and

THE ROYAL CAMBRIDGE HOME

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

2. Women who can be considered to be or have been dependent on a man or woman who has served in the Armed Forces of the Crown including spouse, civil partner, widow, former spouse, former civil partner, parent, child, step child, adopted child, and qualifying co-habitant.

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

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

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

Reference and administrative details

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

The charity's investment advisors are:

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

Members of the General Purposes Committee:

Mr R Dowler MBE (Chairman)
Major J T Tatham
Mr John Ross FCSI
Mr George Fitzgeorge Balfour BSc
Col. Nigel Gilbert
Mr Alan Bott FCCA
Mr Jeremy Williams MA

Friends of the Royal Cambridge Home:

Miss D Fitzgeorge Balfour

Manager: Mr Rory Belfield MA BSc(Hons)

Secretary: Mrs Sue Kenway

List of benefactors - Year Ended 31 March 2022

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

Other Donations

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

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

THE ROYAL CAMBRIDGE HOME

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

Achievements, Performance and Financial Review

The full financial activities for the year are shown on pages 12 to 32. The net outgoing resources for the year are £20,726, compared with net incoming resources of £95,194 for 2021. After taking account of £2,665 (2021 - £3,120) gain in our investment portfolio, an overall deficit of £18,061 was achieved for the year compared with surplus of £98,314 for 2021.

Expenditure increased by £122,026 with staff costs accounting for 64% of the total expenditure. Costs of maintaining and improving the buildings have been closely controlled with the Home's staff attending to routine repair and decorations wherever possible.

As a result, total funds at 31st March 2022 were £585,207 (2021 : £603,268) of which £481,221 are restricted funds available.

These results continue to reflect the decision of the Trustees taken in 2018 and as reported in last year's Annual Report to reduce the number of residents in the Home by vacating No 84 Hurst Road in anticipation of the commencement of the programme of redevelopment of the Home, further details of which are given below. The number of residents thereafter was reduced to eighteen and subsequently has been marginally increased to twenty one.

The loan of £190,000.00 obtained from the bank under the Coronavirus Business Interruption Loan Scheme was repaid in full prior to the anniversary thereby avoiding any interest charges.

While the Home's revised website continues to present a positive and attractive picture of the daily life of the Home the level of enquiries received via the website throughout the year has been minimal. However the Home has been able to offer care to a number of residents referred by the local Social Services under the "Discharge to Assess" scheme by providing services to patients on discharge from hospitals for periods of respite care funded by the social services department and, in some cases, for permanent residency.

Redevelopment

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

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

THE ROYAL CAMBRIDGE HOME

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

Covid-19

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

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

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

Investment Policy

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

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the Home, at a level which equates to approximately three months unrestricted expenditure. At this level the General Purposes Committee feels that it would be able to continue to provide a high standard of residential care in the event of a significant decrease in the level of funding. At the year end the charity had unrestricted funds available of £481,222.

Risk Review

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

THE ROYAL CAMBRIDGE HOME

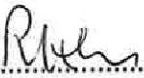
**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**


Disclosure of information to auditors

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

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

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


.....
Mr R H Dowler MBE


.....
Mr A D Bott FCCA

Date: 16-09-2022

THE ROYAL CAMBRIDGE HOME

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

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

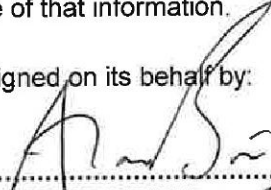
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Group and the Charity 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 auditor is unaware. They have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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


.....
Mr R H Dowler MBE


.....
Mr A D Bott FCCA

Date: 16-09-2022

THE ROYAL CAMBRIDGE HOME

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

Opinion

We have audited the financial statements of The Royal Cambridge Home (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 March 2022 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

THE ROYAL CAMBRIDGE HOME

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

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- the parent Charity has not kept sufficient accounting records; or
- the parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent 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 Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

THE ROYAL CAMBRIDGE HOME

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

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

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

THE ROYAL CAMBRIDGE HOME

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Mark Nelligan FCA
Wellden Turnbull Limited
Albany House
Claremont Lane
Esher
Surrey
KT10 9FQ

Date: 19.09.22

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

THE ROYAL CAMBRIDGE HOME

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Capital funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:						
Donations and legacies	3	-	745	2,103	2,848	1,785
Charitable activities	4	-	-	1,202,578	1,202,578	1,198,684
Investments	5	-	-	1,499	1,499	1,390
Other income	6	-	-	2,090	2,090	1,050
Total income and endowments		<u>-</u>	<u>745</u>	<u>1,208,270</u>	<u>1,209,015</u>	<u>1,202,909</u>
Expenditure on:						
Raising funds	7	375	-	-	375	297
Charitable activities		-	6,191	1,223,175	1,229,366	1,107,418
Total expenditure		<u>375</u>	<u>6,191</u>	<u>1,223,175</u>	<u>1,229,741</u>	<u>1,107,715</u>
Net (expenditure)/ income before net gains on investments		(375)	(5,446)	(14,905)	(20,726)	95,194
Net gains on investments		2,665	-	-	2,665	3,120
Net movement in funds		<u>2,290</u>	<u>(5,446)</u>	<u>(14,905)</u>	<u>(18,061)</u>	<u>98,314</u>
Reconciliation of funds:						
Total funds brought forward		49,798	57,344	496,126	603,268	504,954
Net movement in funds		2,290	(5,446)	(14,905)	(18,061)	98,314
Total funds carried forward		<u>52,088</u>	<u>51,898</u>	<u>481,221</u>	<u>585,207</u>	<u>603,268</u>

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

The notes on pages 16 to 32 form part of these financial statements.

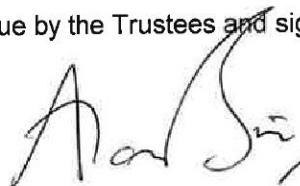
THE ROYAL CAMBRIDGE HOME

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	374,164	371,767
Investments	12	52,088	49,800
		<u>426,252</u>	<u>421,567</u>
Current assets			
Stocks	13	2,881	2,806
Debtors	14	51,896	139,291
Cash at bank and in hand		194,331	403,417
		<u>249,108</u>	<u>545,514</u>
Creditors: amounts falling due within one year	15	(90,153)	(205,480)
Net current assets		<u>158,955</u>	<u>340,034</u>
Total assets less current liabilities		<u>585,207</u>	<u>761,601</u>
Creditors: amounts falling due after more than one year	16	-	(158,333)
Total net assets		<u><u>585,207</u></u>	<u><u>603,268</u></u>
Charity funds			
Endowment funds	18	52,088	49,798
Restricted funds	18	51,898	57,344
Unrestricted funds	18	481,221	496,126
Total funds		<u><u>585,207</u></u>	<u><u>603,268</u></u>

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


Mr R H Dowler MBE


Mr A D Bott FCCA

Date: 16.09.2022

The notes on pages 16 to 32 form part of these financial statements.

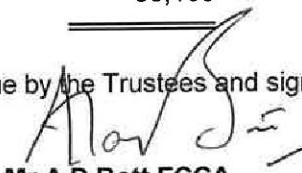
THE ROYAL CAMBRIDGE HOME

CHARITY STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	93,826	95,389
Investments		2	2
		<u>93,828</u>	<u>95,391</u>
Current assets			
Cash at bank and in hand		-	190,013
		<u>-</u>	<u>190,013</u>
Amounts owed to group companies	15	(37,670)	(227,671)
		<u>(37,670)</u>	<u>(37,658)</u>
Net current liabilities			
		<u>56,158</u>	<u>57,733</u>
Total assets less current liabilities			
		<u>56,158</u>	<u>57,733</u>
Total net assets			
		<u><u>56,158</u></u>	<u><u>57,733</u></u>
Charity funds			
Restricted funds	18	56,158	45,333
Unrestricted funds	18	-	12,400
		<u>56,158</u>	<u>57,733</u>
Total funds			
		<u><u>56,158</u></u>	<u><u>57,733</u></u>

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


Mr R H Dowler MBE


Mr A D Bott FCCA

Date: 16-09-2022

The notes on pages 16 to 32 form part of these financial statements.

THE ROYAL CAMBRIDGE HOME

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	18,517	190,156
Cash flows from investing activities		
Dividends, interests and rents from investments	1,497	1,386
Purchase of tangible fixed assets	(39,100)	(36,719)
Net cash used in investing activities	(37,603)	(35,333)
Cash flows from financing activities	(190,000)	190,000
Net cash (used in)/provided by financing activities	(190,000)	190,000
Change in cash and cash equivalents in the year	(209,086)	344,823
Cash and cash equivalents at the beginning of the year	403,417	58,594
Cash and cash equivalents at the end of the year	194,331	403,417

The notes on pages 16 to 32 form part of these financial statements

THE ROYAL CAMBRIDGE HOME

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

1.2 Presentation currency

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

1.3 Income

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

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

1.4 Resources expended

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

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

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

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

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

THE ROYAL CAMBRIDGE HOME

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

1. Accounting policies (continued)

1.6 Depreciation of tangible fixed assets

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

Land & Building	-	2%
Equipment	-	25%
Fixtures and fittings	-	10%
Computer equipment	-	33%

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

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

1.7 Investments

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

Investments in subsidiaries are valued at cost less provision for impairment.

1.8 Stocks

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

1.9 Unrestricted Funds

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

1.10 Designated Funds

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

1.11 Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor.

Expenditure which meets these criteria is applied to the fund together with a fair allocation of management and support costs where applicable.

THE ROYAL CAMBRIDGE HOME

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

1. Accounting policies (continued)

1.12 Expenditure

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

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

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

All expenditure is inclusive of irrecoverable VAT.

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are in relation to the useful life of fixed assets, which are written off in accordance with the depreciation policies set out in note 1.6.

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	745	2,103	2,848	1,785

THE ROYAL CAMBRIDGE HOME

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

4. Income from charitable activities

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

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

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Dividend income	1,497	1,497	1,375
Bank interest receivable	2	2	15
	<u>1,499</u>	<u>1,499</u>	<u>1,390</u>
Total 2021	<u>1,390</u>	<u>1,390</u>	

6. Other incoming resources

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

THE ROYAL CAMBRIDGE HOME

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

7. Investment management costs

	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Portfolio management costs	375	375	297

8. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Care home activities	1,004,478	224,888	1,229,366	1,107,418
Total 2021	901,138	206,280	1,107,418	

THE ROYAL CAMBRIDGE HOME

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

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	606,096	606,096	549,671
Depreciation	36,704	36,704	30,301
Agency staff	8,261	8,261	58,509
Messing	68,428	68,428	57,817
Water rates	6,036	6,036	11,346
Repairs & garden maintenance	119,194	119,194	60,949
Light & heat	56,995	56,995	35,644
Insurance	21,045	21,045	15,490
Cleaning & waste removal	31,391	31,391	28,624
CQC registration fees	4,988	4,988	5,511
Advertising	2,595	2,595	1,346
Hire of equipment	9,328	9,328	12,511
Staff recruitment	5,211	5,211	2,258
Staff training	5,378	5,378	9,588
Care of residents	19,158	19,158	17,942
Residents' entertaining	3,670	3,670	2,651
Loss/(profit) on disposal of fixed assets	-	-	980
Total 2022	1,004,478	1,004,478	901,138
Total 2021	901,138	901,138	

THE ROYAL CAMBRIDGE HOME

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	175,058	175,058	160,581
Motor & travel	1,089	1,089	254
Staff entertainment	3,110	3,110	-
Printing, postage & stationery	4,172	4,172	3,937
Telephone	2,226	2,226	1,518
General expenses	7,928	7,928	8,324
Bank charges	1,058	1,058	1,058
Legal & professional fees	9,708	9,708	9,539
Computer and website expenses	9,253	9,253	9,369
Governance costs	11,286	11,286	11,700
	<u>224,888</u>	<u>224,888</u>	<u>206,280</u>
	<u>206,280</u>	<u>206,280</u>	
Total 2021			

9. Auditors' remuneration

	2022 £	2021 £
Fees payable to the Charity's auditor and its associates for the audit of the Charity's annual accounts	<u>6,036</u>	<u>6,448</u>
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	<u>5,250</u>	<u>5,232</u>

THE ROYAL CAMBRIDGE HOME

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

10. Staff costs

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

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

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

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

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

THE ROYAL CAMBRIDGE HOME

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

11. Tangible fixed assets

Group	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Other fixed assets £	Motor vehicles £	Total £
Cost or valuation							
At 1 April 2021	128,227	18,005	274,720	34,155	136,116	31,772	622,995
Additions	-	-	34,943	2,226	1,932	-	39,101
At 31 March 2022	128,227	18,005	309,663	36,381	138,048	31,772	662,096
Depreciation							
At 1 April 2021	32,838	18,005	162,125	6,488	-	31,772	251,228
Charge for the year	1,563	-	24,680	10,461	-	-	36,704
At 31 March 2022	34,401	18,005	186,805	16,949	-	31,772	287,932
Net book value							
At 31 March 2022	93,826	-	122,858	19,432	138,048	-	374,164
At 31 March 2021	95,389	-	112,596	27,666	136,116	-	371,767

THE ROYAL CAMBRIDGE HOME

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

11. Tangible fixed assets (continued)

Charity

	Freehold property £
Cost or valuation	
At 1 April 2021	128,227
At 31 March 2022	<u>128,227</u>
Depreciation	
At 1 April 2021	32,838
Charge for the year	1,563
At 31 March 2022	<u>34,401</u>
Net book value	
At 31 March 2022	<u>93,826</u>
At 31 March 2021	<u>95,389</u>

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

THE ROYAL CAMBRIDGE HOME

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

12. Investments

	2022 £	2021 £
Market value brought forward	49,800	46,976
Acquisitions at cost	29,112	-
Sales proceeds from disposals	(15,192)	5,000
Broker's management fees	(375)	(295)
Increase/(decrease) in cash deposits	(5,000)	-
Increase/(decrease) in cash deposits	(6,257)	(1,881)
	<u>52,088</u>	<u>49,800</u>

Market value of investments by class:

	2022 £	2021 £
UK Fixed Interest Bonds	9,896	18,262
UK Equities	11,099	9,560
Non UK Equities	18,819	6,210
Alternative Assets	5,243	3,358
Cash deposits	7,031	12,410
	<u>52,088</u>	<u>49,800</u>

13. Stocks

	Group 2022 £	Group 2021 £
Stock of food and cleaning materials	<u>2,881</u>	<u>2,806</u>

14. Debtors

	Group 2022 £	Group 2021 £
Due within one year		
Trade debtors	8,781	105,489
Other debtors	59	-
Prepayments and accrued income	43,056	33,802
	<u>51,896</u>	<u>139,291</u>

THE ROYAL CAMBRIDGE HOME

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

15. Creditors: Amounts falling due within one year

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Bank loans	-	31,667	-	-
Payments received on account	28,395	2,595	-	-
Trade creditors	23,037	42,777	-	-
Amounts owed to group undertakings	-	-	37,670	227,671
Other taxation and social security	14,344	15,207	-	-
Pension fund loan payable	2,777	2,910	-	-
Other creditors	2,155	1,107	-	-
Accruals and deferred income	19,445	109,217	-	-
	<u>90,153</u>	<u>205,480</u>	<u>37,670</u>	<u>227,671</u>

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

	Group 2022 £	Group 2021 £
Bank loans	-	158,333

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

17. Financial instruments

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Financial assets				
Financial assets measured at fair value through income and expenditure	<u>246,419</u>	<u>453,217</u>	<u>2</u>	<u>190,015</u>

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

THE ROYAL CAMBRIDGE HOME

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

18. Statement of funds

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds					
General Funds	496,126	1,208,270	(1,223,175)	-	481,221
Endowment funds					
Endowment Funds - all funds	49,798	-	(375)	2,665	52,088
Restricted funds					
Queen Mary's Fund	4,070	745	-	-	4,815
Special Projects Fund	53,274	-	(6,191)	-	47,083
	57,344	745	(6,191)	-	51,898
Total of funds	603,268	1,209,015	(1,229,741)	2,665	585,207

THE ROYAL CAMBRIDGE HOME

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

19. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
General funds	496,126	1,208,270	(1,223,175)	-	481,221
Endowment funds	49,798	-	(375)	2,665	52,088
Restricted funds	57,344	745	(6,191)	-	51,898
	<u>603,268</u>	<u>1,209,015</u>	<u>(1,229,741)</u>	<u>2,665</u>	<u>585,207</u>

20. Purposes of restricted funds

Queen Mary's Fund

Its purpose is to fund entertainment, outings and luxury items for the residents.

Special Projects Fund

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

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Endowment funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	51,898	322,266	374,164
Trade investments	52,088	-	-	52,088
Current assets	-	-	249,108	249,108
Creditors due within one year	-	-	(90,153)	(90,153)
Total	<u>52,088</u>	<u>51,898</u>	<u>481,221</u>	<u>585,207</u>

THE ROYAL CAMBRIDGE HOME

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

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Endowment funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	371,767	-	-	371,767
Trade investments	49,800	-	-	49,800
Current assets	545,514	-	-	545,514
Creditors due within one year	(205,480)	-	-	(205,480)
Creditors due in more than one year	(158,333)	-	-	(158,333)
Total	603,268	-	-	603,268

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

	Group 2022 £	Group 2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(18,061)	98,314
Adjustments for:		
Depreciation charges	36,704	30,301
(Gains)/Losses on investments	(2,665)	(3,120)
Dividends, interests and rents from investments	(1,497)	(1,387)
Loss on the sale of fixed assets	-	980
Increase in stocks	(75)	(36)
Increase in debtors	87,398	1,687
Increase/(decrease) in creditors	(83,661)	63,120
Portfolio manger fees	377	297
Net cash provided by operating activities	18,520	190,156

23. Analysis of cash and cash equivalents

	Group 2022 £	Group 2021 £
Cash in hand	194,331	403,417

THE ROYAL CAMBRIDGE HOME

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

24. Analysis of changes in net debt

	At 1 April 2021	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	403,417	(209,086)	194,331
Debt due within 1 year	(34,576)	31,799	(2,777)
Debt due after 1 year	(158,333)	158,333	-
	210,508	(18,954)	191,554

25. Trustees' remuneration and expenses

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

26. Tax status

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

27. Related parties

During the year, the Charity's subsidiary paid off the outstanding CBIL loan of £190,000. The proceeds from the loan were held in the bank account of The Royal Cambridge Home, therefore the overall balance due from The Royal Cambridge Home reduced by £190,000 to £37,670.

28. Ultimate controlling party

The trustees are the ultimate controlling party.

29. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £14,116 (2021 - £12,978). £2,777 (2021 - £2,910) of contributions were payable to the fund at the balance sheet date and are included in creditors.

30. Operating lease commitments

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

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

THE ROYAL CAMBRIDGE HOME

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

31. Principal subsidiaries, associates and joint ventures

The Royal Cambridge home is a 100% parent company of Royal Cambridge Home Limited.

THE ROYAL CAMBRIDGE HOME

England & Wales - Charity number 225674

Accounts

THE ROYAL CAMBRIDGE HOME

AUDITED

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2021**



Chartered Accountants and
Chartered Tax Advisers
Statutory Auditors

THE ROYAL CAMBRIDGE HOME

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THE ROYAL CAMBRIDGE HOME

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

Trustees	Mr R H Dowler MBE Major J T Tatham Mr J Ross FCSI Mr G F Balfour BSc Col. N E L Gilbert Mr A D Bott FCCA Mr J M L Williams MA
Charity registered number	225674
Principal office	82/84 Hurst Road East Molesey Surrey KT8 9AH
Independent auditors	Wellden Turnbull Limited Albany House Claremont Lane Esher Surrey KT10 9FQ
Bankers	National Westminster Bank PLC 73 High Street Walton on Thames Surrey KT12 1DW
Solicitors	Moore Blatch Onslow House 9 The Green Richmond Surrey TW9 1PU

THE ROYAL CAMBRIDGE HOME

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees of the Royal Cambridge Home have the honour to present its one hundred and sixty seventieth Annual Report and Statement of Accounts for the year ended 31st March 2021.

Objectives & Activities, Structure Governance and Management

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

The Trustees who have served during the year are set out on page 1. Trustees are appointed by the board of trustees. The General Purposes Committee comprises the Trustees, associated interested parties, the Home's Manager and advisers and meets regularly to receive reports and to agree policy, financial and administrative matters.

The trustees are aware that there have been no new trustees appointed to replace those who have resigned in the past three years and are therefore proposing to invite applications from members of the public to join the board of trustees. In considering applications the trustees will be looking for individuals who apart from empathising with the ethos of the Royal Cambridge Home will be able to contribute through their experience and expertise in the fields of health care, human relations and public relations.

Efforts to pursue this search have been severely hampered by the incidence of the Covid 19 epidemic throughout 2020 and 2021 to date. However as restrictions are being lifted the search will continue with advertising on the Home's website, in the local press and by personal contact.

Any prospective trustee will be mentored by existing trustees and invited to attend, as observers, meetings of the directors of Royal Cambridge Home Limited in order to gain insight into the day to day workings of the Home.

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

The Home subscribes to the Living Wage organisation and staff pay rates which are reviewed to take effect from 1st April each year adhere to the percentage increase announced annually. Pay for key management personnel is reviewed to take effect from 1st April each year and as a benchmark reflects the increase in percentage terms of the Living Wage organisation with adjustments, where appropriate, to reflect the undertaking of additional responsibilities.

At the Annual General Meeting of the charity in July 2020 it was resolved that the Royal Cambridge Home Trading Limited should be wound up and this has taken place during the year. The company had been dormant since its inception and the Trustees were agreed that it served no useful purpose in relation to the affairs of the Charity.

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

3(1) (a) the relief of beneficiaries who are in need by virtue of financial hardship, sickness, disability or the effects of old age by the provision of a home.

(b) The relief of beneficiaries who are in need by virtue of financial hardship, sickness, disability or the effects of old age by the provision of grants, loans, gifts, pensions or otherwise.

(2) In furtherance of Clause 3 (1) (a) the Trustees may assist beneficiaries by providing sheltered accommodation, residential care, nursing and day respite care.

THE ROYAL CAMBRIDGE HOME

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

(3) The Trustees must continue to provide a home on land belonging to the Charity

In this context the term "beneficiaries" means

(1) Women who have served in the Armed Forces of the Crown and

(2) Women who can be considered to be or have been dependent on a man or woman who has served in the Armed Forces of the Crown including spouse, civil partner, widow, former spouse, former civil partner, parent, child, step child, adopted child, and qualifying co-habitant.

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

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

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

Reference and administrative details

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

The charity's investment advisors are:

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

Members of the General Purposes Committee:

Mr R Dowler MBE (Chairman)
Major J T Tatham
Mr John Ross FCSI
Mr George Fitzgeorge Balfour BSc
Col. Nigel Gilbert
Mr Alan Bott FCCA
Mr Jeremy Williams MA

Friends of the Royal Cambridge Home:

Miss D Fitzgeorge Balfour

Manager: Mr Rory Belfield MA BSc(Hons)

Secretary: Mrs Sue Kenway

List of benefactors - Year Ended 31 March 2021

H M The Queen
Rowan Bentall Charitable Trust

Other Donations

Mr I Cross (in memory of the late Wendy Lewin)

THE ROYAL CAMBRIDGE HOME

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

Achievements and performance and Financial Review

The full financial activities for the year are shown on pages 13 to 32. The net incoming resources are £98,314, compared with an outgoing of £103,379 for 2020 after taking account of £3,120 (2020 - £14,417) in our investment portfolio, an overall profit of £98,314 was achieved for the year compared with losses of £103,379 for 2020.

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

As a result, total funds at 31st March 2021 were £603,268 of which £545,923 are available for general purposes.

These results continue to reflect the decision of the Trustees taken in 2018 and as reported in last year's Annual Report to reduce the number of residents in the Home by vacating No 84 Hurst Road in anticipation of the commencement of the programme of redevelopment of the Home, further details of which are given below. The number of residents thereafter was reduced to eighteen and subsequently has been marginally increased to twenty.

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

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

Redevelopment

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

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

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

THE ROYAL CAMBRIDGE HOME

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

(continued)

a. Covid-19

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

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

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

Review of the Year

a.

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

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

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

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

a. Investment Policy

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

THE ROYAL CAMBRIDGE HOME

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

b. Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the Home, at a level which equates to approximately three months unrestricted expenditure. At this level the General Purposes Committee feels that it would be able to continue to provide a high standard of residential care in the event of a significant decrease in the level of funding. At the year end the charity had general funds £496,125.

a. Risk Review

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

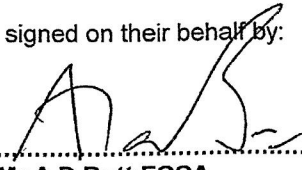
Disclosure of information to auditors

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

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

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


.....
Mr R H Dowler MBE


.....
Mr A D Bott FCCA

Date: 28 October 2021

THE ROYAL CAMBRIDGE HOME

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

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

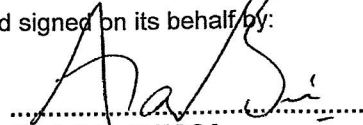
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Group and the Charity 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 auditor is unaware. They have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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



.....
Mr R H Dowler MBE


.....
Mr A D Bott FCCA

Date: 28 October 2021

THE ROYAL CAMBRIDGE HOME

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

Opinion

We have audited the financial statements of The Royal Cambridge Home (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 March 2021 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

THE ROYAL CAMBRIDGE HOME

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

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- the parent Charity has not kept sufficient accounting records; or
- the parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent 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 Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

THE ROYAL CAMBRIDGE HOME

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

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

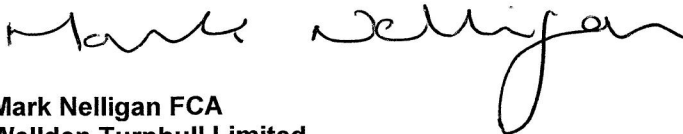
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

THE ROYAL CAMBRIDGE HOME

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Mark Nelligan FCA
Wellden Turnbull Limited

Albany House
Claremont Lane
Esher
Surrey
KT10 9FQ

Date:

1/11/2021.

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

THE ROYAL CAMBRIDGE HOME

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Capital funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:						
Donations and legacies	3	-	300	1,485	1,785	507
Charitable activities	4	-	-	1,198,684	1,198,684	1,153,900
Other trading activities	5	-	-	-	-	942
Investments	6	-	-	1,390	1,390	6,151
Other income	7	-	-	1,050	1,050	1,555
Total income and endowments		-	300	1,202,609	1,202,909	1,163,055
Expenditure on:						
Raising funds	8	297	-	-	297	1,243
Charitable activities	9	-	7,586	1,099,832	1,107,418	1,279,608
Total expenditure		297	7,586	1,099,832	1,107,715	1,280,851
Net (expenditure)/income before net gains on investments		(297)	(7,286)	102,777	95,194	(117,796)
Net gains on investments		3,120	-	-	3,120	14,417
Net movement in funds		2,823	(7,286)	102,777	98,314	(103,379)
Reconciliation of funds:						
Total funds brought forward		46,975	64,630	393,349	504,955	608,334
Net movement in funds		2,823	(7,286)	102,777	98,314	(103,379)
Total funds carried forward		49,798	57,344	496,126	603,268	504,955

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

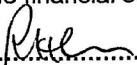
The notes on pages 16 to 33 form part of these financial statements.

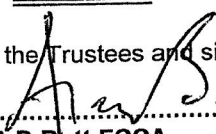
THE ROYAL CAMBRIDGE HOME

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	371,767	366,330
Investments	13	49,800	46,977
		<u>421,567</u>	<u>413,307</u>
Current assets			
Stocks	14	2,806	2,770
Debtors	15	139,291	140,978
Cash at bank and in hand		403,417	58,594
		<u>545,514</u>	<u>202,342</u>
Creditors: amounts falling due within one year	16	(205,480)	(110,695)
		<u>340,034</u>	<u>91,647</u>
Net current assets		<u>761,601</u>	<u>504,954</u>
Total assets less current liabilities		<u>761,601</u>	<u>504,954</u>
Creditors: amounts falling due after more than one year	17	(158,333)	-
		<u>603,268</u>	<u>504,954</u>
Total net assets		<u><u>603,268</u></u>	<u><u>504,954</u></u>
Charity funds			
Capital funds	19	49,798	46,975
Restricted funds:			
Restricted funds	19	57,344	64,630
		<u>57,344</u>	<u>64,630</u>
Total restricted funds	19	57,344	64,630
Unrestricted funds			
General funds	19	496,126	393,349
		<u>496,126</u>	<u>393,349</u>
Total unrestricted funds	19	496,126	393,349
		<u>603,268</u>	<u>504,954</u>
Total funds		<u><u>603,268</u></u>	<u><u>504,954</u></u>

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


.....
Mr R H Dowler MBE


.....
Mr A D Bott FCCA

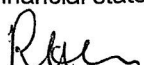
Date: 28 October 2021

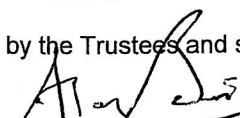
THE ROYAL CAMBRIDGE HOME

CHARITY STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	95,389	96,952
Investments		2	2
		<u>95,391</u>	<u>96,954</u>
Current assets			
Cash at bank and in hand		190,013	-
		<u>190,013</u>	<u>-</u>
Amounts owed to group companies	16	(227,671)	(37,673)
		<u>(227,671)</u>	<u>(37,673)</u>
Net current liabilities		(37,658)	(37,673)
Total assets less current liabilities		57,733	59,281
Total net assets		57,733	59,281
Charity funds			
Restricted funds:			
Restricted funds	19	45,333	46,897
		<u>45,333</u>	<u>46,897</u>
Total restricted funds	19	45,333	46,897
Unrestricted funds	19	12,400	12,384
		<u>12,400</u>	<u>12,384</u>
Total funds		57,733	59,281

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


Mr R H Dowler MBE


Mr A D Bott FCCA

Date: 28 October 2021

The notes on pages 16 to 33 form part of these financial statements.

THE ROYAL CAMBRIDGE HOME

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

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	190,156	(185,894)
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	1,386	6,151
Purchase of tangible fixed assets	(36,719)	(63,131)
Proceeds from sale of investments	-	220,000
	<hr/>	<hr/>
Net cash (used in)/provided by investing activities	(35,333)	163,020
	<hr/>	<hr/>
Cash flows from financing activities		
Cash inflows from new borrowing	190,000	-
	<hr/>	<hr/>
Net cash provided by financing activities	190,000	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	344,823	(22,874)
Cash and cash equivalents at the beginning of the year	58,594	81,468
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	<u>403,417</u>	<u>58,594</u>

The notes on pages 16 to 33 form part of these financial statements

THE ROYAL CAMBRIDGE HOME

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

1.2 Presentation currency

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

1.3 Income

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

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

1.4 Resources expended

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

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

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

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

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

THE ROYAL CAMBRIDGE HOME

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

1. Accounting policies (continued)

1.6 Depreciation of tangible fixed assets

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

Land & Building	-	2%
Equipment	-	25%
Fixtures and fittings	-	10%
Computer equipment	-	33%

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

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

1.7 Investments

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

Investments in subsidiaries are valued at cost less provision for impairment.

1.8 Stocks

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

1.9 Unrestricted Funds

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

1.10 Designated Funds

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

1.11 Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor.

Expenditure which meets these criteria is applied to the fund together with a fair allocation of management and support costs where applicable.

THE ROYAL CAMBRIDGE HOME

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

1. Accounting policies (continued)

1.12 Expenditure

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

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

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

All expenditure is inclusive of irrecoverable VAT.

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

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

3. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	300	1,485	1,785	507

THE ROYAL CAMBRIDGE HOME

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

4. Income from charitable activities

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

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

5. Income from other trading activities

Income from fundraising events

	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Raffle & Events	-	-	942
Total 2020	942	942	

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

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Dividend income	1,374	1,374	6,151
Bank interest receivable	16	16	-
	1,390	1,390	6,151

THE ROYAL CAMBRIDGE HOME

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

7. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Staff accommodation income	1,050	1,050	1,555

8. Investment management costs

	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Portfolio management costs	297	297	1,243

9. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Care home activities	901,138	206,280	1,107,418	1,279,608
Total 2020	1,047,374	232,234	1,279,608	

THE ROYAL CAMBRIDGE HOME

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

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	549,671	549,671	608,893
Depreciation	30,301	30,301	29,014
Agency staff	58,509	58,509	103,463
Messing	57,817	57,817	69,491
Water rates	11,346	11,346	12,458
Repairs & garden maintenance	60,949	60,949	91,700
Light & heat	35,644	35,644	35,470
Insurance	15,490	15,490	15,905
Cleaning & waste removal	28,624	28,624	23,535
CQC registration fees	5,511	5,511	6,006
Advertising	1,346	1,346	5,873
Hire of equipment	12,511	12,511	17,052
Staff recruitment	2,258	2,258	1,637
Staff training	9,588	9,588	11,165
Care of residents	17,942	17,942	10,485
Residents' entertaining	2,651	2,651	3,574
Loss/(profit) on disposal of fixed assets	980	980	1,653
	<u>901,138</u>	<u>901,138</u>	<u>1,047,374</u>
Total 2020	<u>1,047,374</u>	<u>1,047,374</u>	

THE ROYAL CAMBRIDGE HOME

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

9. Analysis of expenditure by activities (continued)

Analysis of support costs

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

10. Auditors' remuneration

	2021 £	2020 £
Fees payable to the Charity's auditor and its associates for the audit of the Charity's annual accounts	<u>6,448</u>	<u>6,720</u>
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	<u>5,232</u>	<u>9,780</u>

THE ROYAL CAMBRIDGE HOME

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

11. Staff costs

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

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

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

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

Key management personnel remuneration totalled £51,100 (2019 - £50,933).

THE ROYAL CAMBRIDGE HOME

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

12. Tangible fixed assets

Group	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Other fixed assets £	Motor vehicles £	Total £
Cost or valuation							
At 1 April 2020	128,227	186,045	366,086	3,299	131,016	31,772	846,445
Additions	-	-	763	30,856	5,100	-	36,719
Disposals	-	(168,040)	(92,129)	-	-	-	(260,169)
At 31 March 2021	128,227	18,005	274,720	34,155	136,116	31,772	622,995
Depreciation							
At 1 April 2020	31,275	186,045	228,150	2,874	-	31,772	480,116
Charge for the year	1,563	-	25,124	3,614	-	-	30,301
On disposals	-	(168,040)	(91,149)	-	-	-	(259,189)
At 31 March 2021	32,838	18,005	162,125	6,488	-	31,772	251,228
Net book value							
At 31 March 2021	95,389	-	112,595	27,667	136,116	-	371,767
At 31 March 2020	96,952	-	137,936	425	131,016	-	366,329

THE ROYAL CAMBRIDGE HOME

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

12. Tangible fixed assets (continued)

Charity

	Freehold property £
Cost or valuation	
At 1 April 2020	128,227
At 31 March 2021	<u>128,227</u>
Depreciation	
At 1 April 2020	31,275
Charge for the year	1,563
At 31 March 2021	<u>32,838</u>
Net book value	
At 31 March 2021	<u><u>95,389</u></u>
At 31 March 2020	<u><u>96,952</u></u>

THE ROYAL CAMBRIDGE HOME

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

13. Investments

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

Market value of investments by class:

	Group 2021 £	Group 2020 £
UK Fixed Interest Bonds	18,262	23,575
UK Equities	9,560	8,412
Non UK Equities	6,210	4,161
Alternative Assets	3,358	3,120
Cash deposits	12,408	7,705
	49,798	46,973

14. Stocks

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

THE ROYAL CAMBRIDGE HOME

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

15. Debtors

	Group 2021 £	Group 2020 £
Due within one year		
Trade debtors	105,488	118,670
Other debtors	-	3,121
Prepayments and accrued income	33,803	19,187
	<u>139,291</u>	<u>140,978</u>

16. Creditors: Amounts falling due within one year

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Bank loans	31,667	-	-	-
Payments received on account	2,595	20,675	-	-
Trade creditors	42,777	52,817	-	-
Amounts owed to group undertakings	-	2	227,671	37,673
Other taxation and social security	15,207	12,628	-	-
Pension fund loan payable	2,910	2,298	-	-
Other creditors	1,107	799	-	-
Accruals and deferred income	109,217	21,476	-	-
	<u>205,480</u>	<u>110,695</u>	<u>227,671</u>	<u>37,673</u>

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

	Group 2021 £	Group 2020 £
Bank loans	158,333	-

THE ROYAL CAMBRIDGE HOME

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

18. Financial instruments

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Financial assets				
Financial assets measured at fair value through income and expenditure	453,215	105,569	190,013	-

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

THE ROYAL CAMBRIDGE HOME

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

19. Statement of funds

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds					
General Funds	393,349	1,202,608	(1,099,832)	-	496,125
Unallocated amounts	-	1	-	-	1
	<u>393,349</u>	<u>1,202,609</u>	<u>(1,099,832)</u>	<u>-</u>	<u>496,126</u>
Endowment funds					
Capital Fund	46,975	-	(297)	3,120	49,798
Restricted funds					
Queen Mary's Fund	3,770	300	-	-	4,070
Special Projects Fund	60,860	-	(7,586)	-	53,274
	<u>64,630</u>	<u>300</u>	<u>(7,586)</u>	<u>-</u>	<u>57,344</u>
Total of funds	<u>504,954</u>	<u>1,202,909</u>	<u>(1,107,715)</u>	<u>3,120</u>	<u>603,268</u>

THE ROYAL CAMBRIDGE HOME

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

20. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
General funds	393,349	1,202,609	(1,099,832)	-	496,126
Endowment funds	46,975	-	(297)	3,120	49,798
Restricted funds	64,630	300	(7,586)	-	57,344
	<u>504,954</u>	<u>1,202,909</u>	<u>(1,107,715)</u>	<u>3,120</u>	<u>603,268</u>

21. Purposes of restricted funds

Queen Mary's Fund

Its purpose is to fund entertainment, outings and luxury items for the residents.

Special Projects Fund

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

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Capital funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	57,344	314,423	371,767
Trade investments	49,798	-	2	49,800
Current assets	-	-	545,514	545,514
Creditors due within one year	-	-	(205,480)	(205,480)
Creditors due in more than one year	-	-	(158,333)	(158,333)
Total	<u>49,798</u>	<u>57,344</u>	<u>496,126</u>	<u>603,268</u>

THE ROYAL CAMBRIDGE HOME

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

22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Endowment funds 2020 £	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	60,860	305,469	366,329
Trade investments	46,975	-	2	46,977
Current assets	-	3,770	198,572	202,342
Creditors due within one year	-	-	(110,694)	(110,694)
Total	46,975	64,630	393,349	504,954

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

	Group 2021 £	Group 2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	98,314	(103,379)
Adjustments for:		
Depreciation charges	30,301	29,014
(Gains)/Losses on investments	(3,120)	(14,417)
Dividends, interests and rents from investments	(1,387)	(6,151)
Loss on the sale of fixed assets	980	5,544
Increase in stocks	(36)	(818)
Increase in debtors	1,687	(61,101)
Increase/(decrease) in creditors	63,120	(35,828)
Portfolio manger fees	297	1,242
Net cash provided by/(used in) operating activities	190,156	(185,894)

24. Analysis of cash and cash equivalents

	Group 2021 £	Group 2020 £
Cash in hand	403,417	58,594

THE ROYAL CAMBRIDGE HOME

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

25. Analysis of changes in net debt

	At 1 April 2020	Cash flows	At 31 March 2021
	£	£	£
Cash at bank and in hand	58,594	344,823	403,417
Debt due within 1 year	(2,298)	(32,278)	(34,576)
Debt due after 1 year	-	(158,333)	(158,333)
	<u>56,296</u>	<u>154,212</u>	<u>210,508</u>

26. Trustees' remuneration and expenses

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

27. Tax status

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

28. Related parties

During the year, the charity was lent the proceeds of £190,000 CBILs loan taken out by its subsidiary Royal Cambridge Home Limited. At the balance sheet date, the charity owed £227,671 (£37,671) to its subsidiary.

29. Ultimate controlling party

The trustees are the ultimate controlling party.

30. Pension commitments

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

31. Operating lease commitments

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

	Group 2021	Group 2020
	£	£
Not later than 1 year	<u>2,696</u>	<u>3,324</u>

THE ROYAL CAMBRIDGE HOME

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

32. Post balance sheet events

The group's CBILs loan of £190,000 was repaid in full post year-end, and the intercompany balance of this amount was settled on the same date.

33. Principal subsidiaries, associates and joint ventures

The Royal Cambridge home is a 100% parent company of Royal Cambridge Home Limited and Royal Cambridge Home Trading Limited. Its subsidiary Royal Cambridge Home Trading Limited was struck off the register of companies on 13 April 2021.