

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

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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 Home's 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

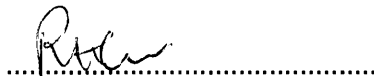
Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- 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.

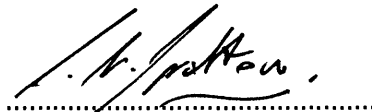
Auditors

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 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:

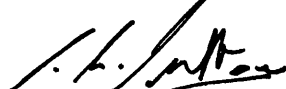
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject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

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 noncompliance 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.

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**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.

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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)
Net current assets / liabilities		<u>546,818</u>	<u>(139,493)</u>
Total assets less current liabilities		<u>10,940,577</u>	<u>480,101</u>
Total net assets		<u>10,940,577</u>	<u>480,101</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
Total funds		<u>10,940,577</u>	<u>480,101</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

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

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

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
	<u>1,079,328</u>	<u>761,195</u>

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
	<u>47</u>	<u>44</u>

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>9,958,112</u>	<u>-</u>	<u>379,538</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,337,650</u>
At 31 March 2024	<u>92,263</u>	<u>-</u>	<u>68,882</u>	<u>6,738</u>	<u>396,525</u>	<u>-</u>	<u>564,408</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	56,109	55,186
	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
	56,109	55,186

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>
	Investments in subsidiary companies £
Charity	
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	56,109	15,711	10,868,757	10,940,577

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	(439,581)	69,844

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

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)
	<u>111,730</u>	<u>462,367</u>	<u>574,097</u>

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	-
	<u>86,989</u>	<u>350</u>

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

	Group 2025 £	Group 2024 £
Operating lease rentals	<u>9,448</u>	<u>-</u>

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.