

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

England & Wales · Charity number 247935

Details

Other names	HURSTLEIGH
Status	Registered
Legal form	Other
Registered	1966-05-09
Register	View on the Charity Commission register

Contact

Address	Hurstleigh Shire Lane Chorleywood WD3 5NR
Phone	01923285832
Email	hurstleigh@googlemail.com
Website	www.hurstleighhomes.org.uk

Activities

Objects: THE PROVISION AND MAINTENANCE OF HOMES FOR AGED AND INFIRM PERSONS. RESIDENT OR FORMERLY RESIDENT WITHIN THE AREA OF CHORLEYWOOD.

Activities: The policies adopted in furtherance of the Charity's main object is the running of the home for assisted living known as "Hurstleigh" in Shire Lane, Chorleywood.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** THE AREA OF CHORLEYWOOD.
- Buckinghamshire
- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£242,172	£219,513	-	-
2024-03-31	£214,970	£190,282	-	-
2023-03-31	£205,792	£187,861	-	-
2022-03-31	£205,949	£218,549	-	-
2021-03-31	£186,157	£149,028	-	-

Trustees

Name	Role	Appointed
JOHN DONEGAN		
LINDA CLARKSON		2025-11-24
MARK MORRISON		2012-11-08
NEIL CROCKETT		

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

England & Wales - Charity number 247935

Accounts

Charity registration number 247935 (England and Wales)

**CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	N Crockett J Donegan M Morrison
Charity number (England and Wales)	247935
Principal address	Hurstleigh Shire Lane Chorleywood Hertfordshire WD3 5NR
Independent examiner	Nicholas Corden ACA, Summers Morgan First Floor, Sheraton House Lower Road Chorleywood Hertfordshire WD3 5LH
Bankers	National Westminster Bank plc PO Box 498 13 High Street Chesham Bucks HP5 1BQ

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

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CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their report and accounts for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011, and "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)".

Objectives and activities

The policies adopted are in furtherance of the Charity's main object, which is the running of a home for the elderly known as "Hurstleigh" in Shire Lane, Chorleywood. The Charity is categorised as a non-profit organisation.

Public benefit

The aims of the Charity are to provide, maintain and upgrade secure homes for elderly residents from within the area of Chorleywood. The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake. Through achieving these aims the Charity provides a benefit to the public.

Achievements and performance

Significant activities and achievements against objectives

The Charity was able to achieve its objectives, ensuring enough income was raised in order to continue running the home for the benefit of the current and future residents.

Financial review

The policy of the Charity is to ensure that enough income is raised, primarily from rental income, to achieve the objectives stated for the benefit of the current and future residents. Rental income is set at a level which allows for the running expenses of Hurstleigh to be covered and to create a small contingency for unforeseen emergencies, including a shortfall in rental income.

Reserves policy

There were total reserves held at the balance sheet date of £728,817(2024: £706,158). Of these, £nil (2024: £nil) were restricted, £348,791(2024: £364,469) were designated and £380,026(2024: £341,689) were unrestricted.

The total free reserves were £380,026(2024: £341,689).

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level of at least one year's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities. The level of reserves has been held significantly above this level throughout the year. The Trustees have major projects planned for the future; these will be funded by the excess funds held in free reserves.

Major risks

The Trustees continue to review the major risks to which the Charity is exposed and take appropriate steps which they feel are necessary to ensure that such risks are minimised.

Structure, governance and management

The Trust was established by a charitable trust deed on 20th April 1966. The objects are the provision and maintenance of homes for persons of retirement age, resident or formerly resident within the area of Chorleywood.

The Trustees who served during the year and up to the date of signature of the financial statements were:

N Crockett
J Donegan
M Morrison

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Recruitment and appointment of trustees

New Trustees are appointed by unanimous agreement of the existing Trustees, having regard to the skills necessary to ensure the Trustees meet their statutory obligations. Trustees are introduced to the Charity's residential home and its staff, and relevant procedures and systems are explained.

Organisational structure

The Trust is run by its Board of Trustees and a Management Committee. Day to day operation of the charity is delegated to Nick Simons, who is considered key management personnel. It employs a warden and deputy wardens to supervise the day to day running of Hurstleigh.

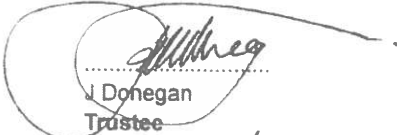
Relationship with related parties

The Charity has no connected charities as defined by the SORP Accounting and Reporting by Charities.

Promoting the success of the company

The fixed assets are stated in the accounts at cost, less depreciation. The market value is now considered to be in excess of £3 million.

The Trustees' report was approved by the Board of Trustees.


.....
J Donegan
Trustee
Date: 9/7/2025.....

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

I report to the Trustees on my examination of the financial statements of Chorleywood And District Homes For The Elderly (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

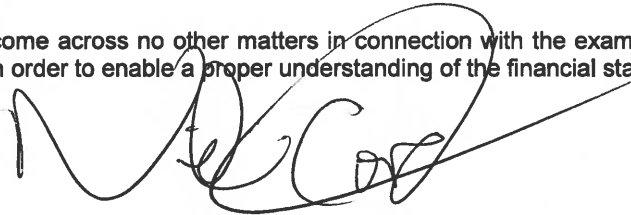
I report in respect of my examination of the Trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Nicholas Corden ACA, Summers Morgan

First Floor, Sheraton House

Lower Road

Chorleywood

Hertfordshire

WD3 5LH

Date:

14th July 2025

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
Income and endowments from:							
Donations and legacies	2	732	-	732	86	-	86
Charitable activities	3	218,620	-	218,620	203,964	-	203,964
Interest Income	4	16,060	-	16,060	5,675	-	5,675
Other income	4	6,760	-	6,760	5,245	-	5,245
Total income		<u>242,172</u>	<u>-</u>	<u>242,172</u>	<u>214,970</u>	<u>-</u>	<u>214,970</u>
Expenditure on:							
Raising funds	5	564	-	564	838	-	838
Charitable activities	6	203,271	15,678	218,949	189,444	15,523	204,967
Total expenditure		<u>203,835</u>	<u>15,678</u>	<u>219,513</u>	<u>190,282</u>	<u>15,523</u>	<u>205,805</u>
Net income/(expenditure)		<u>38,337</u>	<u>(15,678)</u>	<u>22,659</u>	<u>24,688</u>	<u>(15,523)</u>	<u>9,165</u>
Transfers between funds		(10,221)	10,221	-	(3,949)	3,949	-
Net movement in funds		<u>28,116</u>	<u>(5,457)</u>	<u>22,659</u>	<u>20,739</u>	<u>(11,574)</u>	<u>9,165</u>
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>341,689</u>	<u>364,469</u>	<u>706,158</u>	<u>320,950</u>	<u>376,043</u>	<u>696,993</u>
Fund balances at 31 March 2025		<u>369,805</u>	<u>359,012</u>	<u>728,817</u>	<u>341,689</u>	<u>364,469</u>	<u>706,158</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	11		359,012		364,469
Current assets					
Debtors	12	1,344		673	
Cash at bank and in hand		384,675		351,167	
		<u>386,019</u>		<u>351,840</u>	
Creditors: amounts falling due within one year	13	(16,214)		(10,151)	
Net current assets			369,805		341,689
Total assets less current liabilities			<u>728,817</u>		<u>706,158</u>
The funds of the Trust					
Unrestricted funds - general	17		369,805		341,689
Unrestricted funds - designated			359,012		364,469
			<u>728,817</u>		<u>706,158</u>

The financial statements were approved by the Trustees on 9/7/2025


 J Donegan
 Trustee

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Chorleywood And District Homes For The Elderly is a charitable incorporated organisation (CIO) registered with the Charity Commission. Its principal address is detailed within the legal and administrative section of the accounts.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's declaration of trust, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds are part of the unrestricted funds set aside to be used for a particular future project, this is set out in the notes to the accounts.

1.4 Income

Rental income is shown net of letting voids and is taken to the Income and Expenditure account on an accruals basis. Donations are taken when received.

1.5 Expenditure

Independent examiner fees are shown as governance costs in the analysis of resources expended. Other than fundraising and publicity expenses, all other costs relate directly to the running of Hurstleigh.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold Buildings	2% Straight Line
Fixtures, fittings & equipment	15% Straight Line

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.12 Housing Association Grant

Housing Association Grant (HAG) was paid by the Housing Corporation to reduce the cost of the initial building development and is therefore shown as a deduction from the cost of Housing Properties on the Balance Sheet. HAG is repayable under certain circumstances, primarily following the sale of the property but will normally be restricted to net proceeds of sale.

1.13 Extraordinary repairs

Costs of maintenance and upgrading of accommodation, unless representing improvements to the properties, are charged to the Revenue Account in the year in which they are incurred.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	732	86

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental Income		
Services provided under contract	218,620	203,964

4 Interest and Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	6,760	5,245
Interest income	16,060	5,675
	<u>22,820</u>	<u>10,920</u>

Other incoming resources cover interest received, laundry and lunch club income.

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising & Publicity		
Staging fundraising events	564	838
	<u>564</u>	<u>838</u>

Fundraising and publicity costs are paid from unrestricted funds.

6 Expenditure on charitable activities

	Running of Hurstleigh 2025 £	Running of Hurstleigh 2024 £
Direct costs		
Staff costs	106,894	102,490
Depreciation and impairment	15,678	15,523
	<u>122,572</u>	<u>118,013</u>
Share of support and governance costs (see note 7)		
Support	93,877	83,447
Governance	2,500	3,507
	<u>218,949</u>	<u>204,967</u>
Analysis by fund		
Unrestricted funds - general	203,271	189,444
Unrestricted funds - designated	15,678	15,523
	<u>218,949</u>	<u>204,967</u>

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Rates, Light and Heat	32,828	-	32,828	21,705	-	21,705
Insurance	9,956	-	9,956	9,402	-	9,402
Legal and Professional	2,976	-	2,976	4,306	-	4,306
Repairs and Maintenance	39,195	-	39,195	41,140	-	41,140
Telephone and Fax	5,663	-	5,663	1,567	-	1,567
Bank Charges	313	-	313	585	-	585
Sundry expenses	-	-	-	1,656	-	1,656
Housekeeping	2,946	-	2,946	3,086	-	3,086
Independent Examination fees	-	2,500	2,500	-	3,507	3,507
	<u>93,877</u>	<u>2,500</u>	<u>96,377</u>	<u>83,447</u>	<u>3,507</u>	<u>86,954</u>
Analysed between Charitable activities	<u>93,877</u>	<u>2,500</u>	<u>96,377</u>	<u>83,447</u>	<u>3,507</u>	<u>86,954</u>

Governance costs relate to payments to the independent examiners of £2,500 (2022 - £2,000) in respect of their fees

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year.

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Warden	1	1
Assistant Warden	3	3
Total	<u>4</u>	<u>4</u>

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Employees	(Continued)	
Employment costs	2025	2024
	£	£
Wages and salaries	100,570	97,271
Social security costs	3,565	2,758
Other pension costs	2,759	2,461
	<u>106,894</u>	<u>102,490</u>

During the year key management personnel did not receive any remuneration for their work for the Trust.

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Freehold Buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 April 2024	605,427	96,050	701,477
Additions	9,701	519	10,220
At 31 March 2025	<u>615,128</u>	<u>96,569</u>	<u>711,697</u>
Depreciation and impairment			
At 1 April 2024	250,353	86,653	337,006
Depreciation charged in the year	12,303	3,376	15,679
At 31 March 2025	<u>262,656</u>	<u>90,029</u>	<u>352,685</u>
Carrying amount			
At 31 March 2025	<u>352,472</u>	<u>6,540</u>	<u>359,012</u>
At 31 March 2024	<u>355,073</u>	<u>9,396</u>	<u>364,469</u>

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Debtors		2025	2024
		£	£
Amounts falling due within one year:			
Other debtors		608	-
Prepayments and accrued income		736	673
		<u>1,344</u>	<u>673</u>
		<u><u>1,344</u></u>	<u><u>673</u></u>
13 Creditors: amounts falling due within one year		2025	2024
		£	£
	Notes		
Other taxation and social security		2,220	2,785
Deferred income	14	1,997	1,992
Accruals		11,997	5,374
		<u>16,214</u>	<u>10,151</u>
		<u><u>16,214</u></u>	<u><u>10,151</u></u>
14 Deferred income		2025	2024
		£	£
Other deferred income		1,997	1,992
		<u>1,997</u>	<u>1,992</u>
		<u><u>1,997</u></u>	<u><u>1,992</u></u>
Deferred income is included in the financial statements as follows:			
		2025	2024
		£	£
Deferred income is included within:			
Current liabilities		1,997	1,992
		<u>1,997</u>	<u>1,992</u>
		<u><u>1,997</u></u>	<u><u>1,992</u></u>
Movements in the year:			
Deferred income at 1 April 2024		1,992	-
Released from previous periods		(1,992)	-
Resources deferred in the year		1,997	1,992
		<u>1,997</u>	<u>1,992</u>
Deferred income at 31 March 2025		<u>1,997</u>	<u>1,992</u>
		<u><u>1,997</u></u>	<u><u>1,992</u></u>
15 Retirement benefit schemes		2025	2024
		£	£
Defined contribution schemes			
Charge to profit or loss in respect of defined contribution schemes		2,759	2,461
		<u>2,759</u>	<u>2,461</u>
		<u><u>2,759</u></u>	<u><u>2,461</u></u>

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Retirement benefit schemes (Continued)

The Trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Trust in an independently administered fund.

16 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	-	359,012	359,012
Current assets/(liabilities)	369,805	-	369,805
	<u>369,805</u>	<u>359,012</u>	<u>728,817</u>
	<u><u>369,805</u></u>	<u><u>359,012</u></u>	<u><u>728,817</u></u>
	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	-	364,469	364,469
Current assets/(liabilities)	341,689	-	341,689
	<u>341,689</u>	<u>364,469</u>	<u>706,158</u>
	<u><u>341,689</u></u>	<u><u>364,469</u></u>	<u><u>706,158</u></u>

17 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 1 April 2024 £	Incoming resources £	Balance at 31 March 2025 £
Tangible asset fund	376,043	3,949	(15,523)	19,471	-	19,471
	<u>376,043</u>	<u>3,949</u>	<u>(15,523)</u>	<u>19,471</u>	<u>-</u>	<u>19,471</u>
	<u><u>376,043</u></u>	<u><u>3,949</u></u>	<u><u>(15,523)</u></u>	<u><u>19,471</u></u>	<u><u>-</u></u>	<u><u>19,471</u></u>

The trustees have established a designated fund to represent the value of the fixed assets at the year end; resources expended represent the depreciation on assets and transfers represent fixed asset additions.

18 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

England & Wales - Charity number 247935

Accounts

Charity registration number 247935

**CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	N Crockett J Donegan M Morrison
Charity number	247935
Principal address	Hurstleigh Shire Lane Chorleywood Hertfordshire WD3 5NR
Independent examiner	Nicholas Corden ACA, Summers Morgan First Floor, Sheraton House Lower Road Chorleywood Hertfordshire WD3 5LH
Bankers	National Westminster Bank plc PO Box 498 13 High Street Chesham Bucks HP5 1BQ

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

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CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report and accounts for the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011, and "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)".

Objectives and activities

The policies adopted are in furtherance of the Charity's main object, which is the running of the retirement home known as "Hurstleigh" in Shire Lane, Chorleywood. The Charity is categorised as a non-profit organisation. Previously the Trust was registered with the Housing Corporation as a Registered Social Landlord. It was the opinion of the Trustees that the onerous reporting and other requirements of that status outweighed any benefit to the Trust and accordingly it deregistered on 17th July 2001.

Public benefit

The aims of the Charity are to provide, maintain and upgrade secure homes for elderly residents from within the area of Chorleywood. The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake. Through achieving these aims the Charity provides a benefit to the public.

Achievements and performance

Significant activities and achievements against objectives

The Charity was able to achieve its objectives, ensuring enough income was raised in order to continue running the retirement home for the benefit of the current and future residents.

Financial review

The policy of the Charity is to ensure that enough income is raised, primarily from rental income, to achieve the objectives stated for the benefit of the current and future residents. Rental income is set at a level which allows for the running expenses of Hurstleigh to be covered and to create a small contingency for unforeseen emergencies, including a shortfall in rental income.

Reserves policy

There were total reserves held at the balance sheet date of £706,158 (2023: £696,993). Of these, £nil (2023: £nil) were restricted, £364,469 (2023: £376,043) were designated and £341,689 (2023: £320,950) were unrestricted.

The total free reserves were £341,689 (2023: £320,950).

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level of at least one year's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities. The level of reserves has been held significantly above this level throughout the year. The Trustees have major projects planned for the future; these will be funded by the excess funds held in free reserves.

Major risks

The Trustees continue to review the major risks to which the Charity is exposed and take appropriate steps which they feel are necessary to ensure that such risks are minimised.

Structure, governance and management

The Trust was established by a charitable trust deed on 20th April 1966. The objects are the provision and maintenance of homes for persons of retirement age, resident or formerly resident within the area of Chorleywood.

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees who served during the year and up to the date of signature of the financial statements were:

N Crockett

J Donegan

M Morrison

Recruitment and appointment of trustees

New Trustees are appointed by unanimous agreement of the existing Trustees, having regard to the skills necessary to ensure the Trustees meet their statutory obligations. Trustees are introduced to the Charity's residential home and its staff, and relevant procedures and systems are explained.

Organisational structure

The Trust is run by its Board of Trustees and a Management Committee. Day to day operation of the charity is delegated to Nick Simons, who is considered key management personnel. It employs a warden and deputy wardens to supervise the day to day running of Hurstleigh.

Relationship with related parties

The Charity has no connected charities as defined by the SORP Accounting and Reporting by Charities.

Promoting the success of the company

The fixed assets are stated in the accounts at cost, less depreciation. The market value is now considered to be in excess of £3 million.

The Trustees' report was approved by the Board of Trustees.



.....
J Donegan
Trustee

Date:

25/November 2024

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

I report to the Trustees on my examination of the financial statements of Chorleywood And District Homes For The Elderly (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.


Nicholas Corden ACA, Summers Morgan

First Floor, Sheraton House
Lower Road
Chorleywood
Hertfordshire
WD3 5LH

Dated: 26/11/2024

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds general 2024	Unrestricted funds designated 2024	Total 2024	Unrestricted funds general 2023	Unrestricted funds designated 2023	Total 2023
	Notes	£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	2	86	-	86	620	-	620
Charitable activities	3	203,964	-	203,964	197,575	-	197,575
Interest Income	4	5,675	-	5,675	-	-	-
Other income	4	5,245	-	5,245	7,597	-	7,597
Total income		<u>214,970</u>	<u>-</u>	<u>214,970</u>	<u>205,792</u>	<u>-</u>	<u>205,792</u>
Expenditure on:							
Raising funds	5	838	-	838	1,157	-	1,157
Charitable activities	6	189,444	15,523	204,967	170,800	15,905	186,705
Total expenditure		<u>190,282</u>	<u>15,523</u>	<u>205,805</u>	<u>171,957</u>	<u>15,905</u>	<u>187,862</u>
Net income/(expenditure)		24,688	(15,523)	9,165	33,835	(15,905)	17,930
Transfers between funds		(3,949)	3,949	-	(6,621)	6,621	-
Net movement in funds		20,739	(11,574)	9,165	27,214	(9,284)	17,930
Reconciliation of funds:							
Fund balances at 1 April 2023		<u>320,950</u>	<u>376,043</u>	<u>696,993</u>	<u>293,736</u>	<u>385,327</u>	<u>679,063</u>
Fund balances at 31 March 2024		<u>341,689</u>	<u>364,469</u>	<u>706,158</u>	<u>320,950</u>	<u>376,043</u>	<u>696,993</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	11		364,469		376,043
Current assets					
Debtors	12	673		4,118	
Cash at bank and in hand		351,167		324,281	
		<u>351,840</u>		<u>328,399</u>	
Creditors: amounts falling due within one year	13	<u>(10,151)</u>		<u>(7,449)</u>	
Net current assets			<u>341,689</u>		<u>320,950</u>
Total assets less current liabilities			<u>706,158</u>		<u>696,993</u>
The funds of the Trust					
Unrestricted funds - general	17		341,689		320,950
Unrestricted funds - designated			364,469		376,043
			<u>706,158</u>		<u>696,993</u>

The financial statements were approved by the Trustees on 25 November 2024


.....
J Donegan
Trustee

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Chorleywood And District Homes For The Elderly is a charitable incorporated organisation (CIO) registered with the Charity Commission. Its principal address is detailed within the legal and administrative section of the accounts.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's declaration of trust, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds are part of the unrestricted funds set aside to be used for a particular future project, this is set out in the notes to the accounts.

1.4 Income

Rental income is shown net of letting voids and is taken to the Income and Expenditure account on an accruals basis. Donations are taken when received.

1.5 Expenditure

Independent examiner fees are shown as governance costs in the analysis of resources expended. Other than fundraising and publicity expenses, all other costs relate directly to the running of Hurstleigh.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold Buildings	2% Straight Line
Fixtures, fittings & equipment	15% Straight Line

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.12 Housing Association Grant

Housing Association Grant (HAG) was paid by the Housing Corporation to reduce the cost of the initial building development and is therefore shown as a deduction from the cost of Housing Properties on the Balance Sheet. HAG is repayable under certain circumstances, primarily following the sale of the property but will normally be restricted to net proceeds of sale.

1.13 Extraordinary repairs

Costs of maintenance and upgrading of accommodation, unless representing improvements to the properties, are charged to the Revenue Account in the year in which they are incurred.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	86	620

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental Income		
Services provided under contract	203,964	197,575

4 Interest and Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	5,245	7,597
Interest income	5,675	-
	<u>10,920</u>	<u>7,597</u>

Other incoming resources cover interest received, laundry and lunch club income.

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising & Publicity		
Staging fundraising events	838	1,157

Fundraising and publicity costs are paid from unrestricted funds.

6 Expenditure on charitable activities

	Running of Hurstleigh 2024 £	Running of Hurstleigh 2023 £
Direct costs		
Staff costs	102,490	90,608
Depreciation and impairment	15,523	15,905
	118,013	106,513
Share of support and governance costs (see note 7)		
Support	83,447	78,192
Governance	3,507	2,000
	204,967	186,705
Analysis by fund		
Unrestricted funds - general	189,444	170,800
Unrestricted funds - designated	15,523	15,905
	204,967	186,705

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Support costs	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Rates, Light and Heat	21,705	-	21,705	21,185	-	21,185
Insurance	9,402	-	9,402	7,872	-	7,872
Legal and Professional	4,306	-	4,306	1,220	-	1,220
Repairs and Maintenance	41,140	-	41,140	42,769	-	42,769
Telephone and Fax	1,567	-	1,567	2,299	-	2,299
Bank Charges	585	-	585	258	-	258
Sundry expenses	1,656	-	1,656	96	-	96
Housekeeping	3,086	-	3,086	2,493	-	2,493
Independent Examination fees	-	3,507	3,507	-	2,000	2,000
	<u>83,447</u>	<u>3,507</u>	<u>86,954</u>	<u>78,192</u>	<u>2,000</u>	<u>80,192</u>
Analysed between Charitable activities	<u>83,447</u>	<u>3,507</u>	<u>86,954</u>	<u>78,192</u>	<u>2,000</u>	<u>80,192</u>

Governance costs relate to payments to the independent examiners of £2,000 (2022 - £2,000) in respect of their fees

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Warden	1	1
Assistant Warden	3	4
Total	<u>4</u>	<u>5</u>

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

9 Employees (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	97,271	86,306
Social security costs	2,758	1,985
Other pension costs	2,461	2,317
	<u>102,490</u>	<u>90,608</u>

During the year key management personnel did not receive any remuneration for their work for the Trust.

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Freehold Buildings £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 April 2023	605,427	92,101	697,528
Additions	-	3,949	3,949
At 31 March 2024	<u>605,427</u>	<u>96,050</u>	<u>701,477</u>
Depreciation and impairment			
At 1 April 2023	238,245	83,240	321,485
Depreciation charged in the year	12,109	3,414	15,523
At 31 March 2024	<u>250,354</u>	<u>86,654</u>	<u>337,008</u>
Carrying amount			
At 31 March 2024	<u>355,073</u>	<u>9,396</u>	<u>364,469</u>
At 31 March 2023	<u>367,182</u>	<u>8,861</u>	<u>376,043</u>

12 Debtors

Amounts falling due within one year:	2024 £	2023 £
Prepayments and accrued income	673	4,118
	<u>673</u>	<u>4,118</u>

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		2,785	2,215
Deferred income	14	1,992	-
Trade creditors		-	993
Accruals		5,374	4,241
		<u>10,151</u>	<u>7,449</u>

14 Deferred income

	2024 £	2023 £
Other deferred income	<u>1,992</u>	<u>-</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	<u>1,992</u>	<u>-</u>
Movements in the year:		
Deferred income at 1 April 2023	-	-
Resources deferred in the year	1,992	-
Deferred income at 31 March 2024	<u>1,992</u>	<u>-</u>

15 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>2,461</u>	<u>2,317</u>

The Trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Trust in an independently administered fund.

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	-	364,469	364,469
Current assets/(liabilities)	341,689	-	341,689
	<u>341,689</u>	<u>364,469</u>	<u>706,158</u>
	<u><u>341,689</u></u>	<u><u>364,469</u></u>	<u><u>706,158</u></u>
	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	-	376,043	376,043
Current assets/(liabilities)	320,950	-	320,950
	<u>320,950</u>	<u>376,043</u>	<u>696,993</u>
	<u><u>320,950</u></u>	<u><u>376,043</u></u>	<u><u>696,993</u></u>

17 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Tangible asset fund	385,328	6,621	(15,904)	376,043	3,949	(15,523)	364,469
	<u>385,328</u>	<u>6,621</u>	<u>(15,904)</u>	<u>376,043</u>	<u>3,949</u>	<u>(15,523)</u>	<u>364,469</u>
	<u><u>385,328</u></u>	<u><u>6,621</u></u>	<u><u>(15,904)</u></u>	<u><u>376,043</u></u>	<u><u>3,949</u></u>	<u><u>(15,523)</u></u>	<u><u>364,469</u></u>

The trustees have established a designated fund to represent the value of the fixed assets at the year end; resources expended represent the depreciation on assets and transfers represent fixed asset additions.

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

England & Wales - Charity number 247935

Accounts

Charity registration number 247935

**CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	N Crockett J Donegan M Morrison
Charity number	247935
Principal address	Hurstleigh Shire Lane Chorleywood Hertfordshire WD3 5NR
Independent examiner	Nicholas Corden ACA, Summers Morgan First Floor, Sheraton House Lower Road Chorleywood Hertfordshire WD3 5LH
Bankers	National Westminster Bank plc PO Box 498 13 High Street Chesham Bucks HP5 1BQ

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

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CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report and accounts for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011, and "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)".

Objectives and activities

The policies adopted are in furtherance of the Charity's main object, which is the running of the retirement home known as "Hurstleigh" in Shire Lane, Chorleywood. The Charity is categorised as a non-profit organisation. Previously the Trust was registered with the Housing Corporation as a Registered Social Landlord. It was the opinion of the Trustees that the onerous reporting and other requirements of that status outweighed any benefit to the Trust and accordingly it deregistered on 17th July 2001.

The aims of the Charity are to provide, maintain and upgrade secure homes for elderly residents from within the area of Chorleywood. The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake. Through achieving these aims the Charity provides a benefit to the public.

Achievements and performance

The Charity was able to achieve its objectives, ensuring enough income was raised in order to continue running the retirement home for the benefit of the current and future residents.

Financial review

The policy of the Charity is to ensure that enough income is raised, primarily from rental income, to achieve the objectives stated for the benefit of the current and future residents. Rental income is set at a level which allows for the running expenses of Hurstleigh to be covered and to create a small contingency for unforeseen emergencies, including a shortfall in rental income.

There were total reserves held at the balance sheet date of £696,994 (2022: £679,063). Of these, £nil (2022: £nil) were restricted, £376,045 (2022: £385,328) were designated and £320,949 (2022: £293,735) were unrestricted.

The total free reserves were £320,949 (2022: £293,735).

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level of at least one year's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities. The level of reserves has been held significantly above this level throughout the year. The Trustees have major projects planned for the future; these will be funded by the excess funds held in free reserves.

The Trustees continue to review the major risks to which the Charity is exposed and take appropriate steps which they feel are necessary to ensure that such risks are minimised.

Structure, governance and management

The Trust was established by a charitable trust deed on 20th April 1966. The objects are the provision and maintenance of homes for persons of retirement age, resident or formerly resident within the area of Chorleywood.

The Trustees who served during the year and up to the date of signature of the financial statements were:

N Crockett
J Donegan
M Morrison

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

New Trustees are appointed by unanimous agreement of the existing Trustees, having regard to the skills necessary to ensure the Trustees meet their statutory obligations. Trustees are introduced to the Charity's residential home and its staff, and relevant procedures and systems are explained.

The Trust is run by its Board of Trustees and a Management Committee. Day to day operation of the charity is delegated to Nick Simons, who is considered key management personnel. It employs a warden and deputy wardens to supervise the day to day running of Hurstleigh.

The Charity has no connected charities as defined by the SORP Accounting and Reporting by Charities.

Promoting the success of the company

The fixed assets are stated in the accounts at cost, less depreciation. The market value is now considered to be in excess of £3 million.

The Trustees' report was approved by the Board of Trustees.


.....
J Donegan
Trustee

Date: 5th Nov. 2023,

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

I report to the Trustees on my examination of the financial statements of Chorleywood And District Homes For The Elderly (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.


Nicholas Cordell Summers Morgan, ACA

First Floor, Sheraton House
Lower Road
Chorleywood
Hertfordshire
WD3 5LH

Dated: 13 November 2023

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Current financial year					
	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £	Total 2022 £
<u>Income and endowments from:</u>					
Donations	2	620	-	620	-
Rental income	3	197,575	-	197,575	199,897
Other Income	4	7,597	-	7,597	6,052
Total income		<u>205,792</u>	<u>-</u>	<u>205,792</u>	<u>205,949</u>
<u>Expenditure on:</u>					
Raising funds	5	1,157	-	1,157	204
Charitable activities	6	170,800	15,904	186,704	234,239
Total expenditure		<u>171,957</u>	<u>15,904</u>	<u>187,861</u>	<u>234,443</u>
Net incoming/(outgoing) resources before transfers		33,835	(15,904)	17,931	(28,494)
Gross transfers between funds		(6,621)	6,621	-	-
Net income/(expenditure) for the year/ Net movement in funds		<u>27,214</u>	<u>(9,283)</u>	<u>17,931</u>	<u>(28,494)</u>
Fund balances at 1 April 2022		293,736	385,327	679,063	707,557
Fund balances at 31 March 2023		<u><u>320,950</u></u>	<u><u>376,044</u></u>	<u><u>696,994</u></u>	<u><u>679,063</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Prior financial year

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
Income and endowments from:				
Rental income	3	199,897	-	199,897
Other Income	4	6,052	-	6,052
Total income		205,949	-	205,949
Expenditure on:				
Raising funds	5	204	-	204
Charitable activities	6	218,345	15,894	234,239
Total expenditure		218,549	15,894	234,443
Net incoming/(outgoing) resources before transfers		(12,600)	(15,894)	(28,494)
Net income/(expenditure) for the year/ Net movement in funds		(12,600)	(15,894)	(28,494)
Fund balances at 1 April 2021		306,336	401,221	707,557
Fund balances at 31 March 2022		293,736	385,327	679,063

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	11		376,043		385,327
Current assets					
Debtors	12	4,119		523	
Cash at bank and in hand		324,281		300,615	
		328,400		301,138	
Creditors: amounts falling due within one year	13	(7,449)		(7,402)	
Net current assets			320,951		293,736
Total assets less current liabilities			696,994		679,063
Income funds					
<u>Unrestricted funds</u>					
Designated funds	15	376,045		385,328	
General unrestricted funds		320,949		293,735	
			696,994		679,063
			696,994		679,063

The financial statements were approved by the Trustees on 5th November 2023



 J Donegan
 Trustee

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Chorleywood And District Homes For The Elderly is a charitable incorporated organisation (CIO) registered with the Charity Commission. Its principal address is detailed within the legal and administrative section of the accounts.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's declaration of trust, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds are part of the unrestricted funds set aside to be used for a particular future project, this is set out in the notes to the accounts.

1.4 Income

Rental income is shown net of letting voids and is taken to the Income and Expenditure account on an accruals basis. Donations are taken when received.

1.5 Expenditure

Independent examiner fees are shown as governance costs in the analysis of resources expended. Other than fundraising and publicity expenses, all other costs relate directly to the running of Hurstleigh.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold Buildings	2% Straight Line
Fixtures, fittings & equipment	15% Straight Line

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.12 Housing Association Grant

Housing Association Grant (HAG) was paid by the Housing Corporation to reduce the cost of the initial building development and is therefore shown as a deduction from the cost of Housing Properties on the Balance Sheet. HAG is repayable under certain circumstances, primarily following the sale of the property but will normally be restricted to net proceeds of sale.

1.13 Extraordinary repairs

Costs of maintenance and upgrading of accommodation, unless representing improvements to the properties, are charged to the Revenue Account in the year in which they are incurred.

2 Donations

	Unrestricted funds general 2023 £	Total 2022 £
Donations and gifts	620	-

3 Rental income

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Rental income	197,575	199,897

Rent contributions from the residents at Hurstleigh Homes.

4 Other Income

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Other income	7,597	6,052

Other incoming resources cover interest received, laundry and lunch club income.

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Raising funds

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
<u>Fundraising & Publicity</u>		
Staging fundraising events	1,157	204
	<u>1,157</u>	<u>204</u>

Fundraising and publicity costs are paid from unrestricted funds.

6 Charitable activities

	Running of Hurstleigh 2023 £	Running of Hurstleigh 2022 £
Staff costs	90,608	81,776
Depreciation and impairment	15,904	15,894
	<u>106,512</u>	<u>97,670</u>
Share of support costs (see note 7)	78,192	134,569
Share of governance costs (see note 7)	2,000	2,000
	<u>186,704</u>	<u>234,239</u>
Analysis by fund		
Unrestricted funds - general	170,800	218,345
Unrestricted funds - designated	15,904	15,894
	<u>186,704</u>	<u>234,239</u>

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Rates, Light and Heat	21,185	-	21,185	22,880	-	22,880
Insurance	7,872	-	7,872	6,927	-	6,927
Legal and Professional	1,220	-	1,220	5,245	-	5,245
Repairs and Maintenance	42,769	-	42,769	93,393	-	93,393
Telephone and Fax	2,299	-	2,299	2,436	-	2,436
Loan interest	-	-	-	2	-	2
Bank Charges	258	-	258	282	-	282
Sundry expenses	96	-	96	383	-	383
Housekeeping	2,493	-	2,493	3,021	-	3,021
Independent Examination fees	-	2,000	2,000	-	2,000	2,000
	<u>78,192</u>	<u>2,000</u>	<u>80,192</u>	<u>134,569</u>	<u>2,000</u>	<u>136,569</u>
Analysed between Charitable activities	<u>78,192</u>	<u>2,000</u>	<u>80,192</u>	<u>134,569</u>	<u>2,000</u>	<u>136,569</u>

Governance costs relate to payments to the independent examiners of £2,000 (2022 - £2,000) in respect of their fees

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year.

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Warden	1	1
Assistant Warden	4	4
Total	<u>5</u>	<u>5</u>

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	86,306	77,690
Social security costs	1,985	1,884
Other pension costs	2,317	2,202
	<u>90,608</u>	<u>81,776</u>

During the year key management personnel did not receive any remuneration for their work for the Trust.

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Freehold Buildings £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 April 2022	598,806	92,101	690,907
Additions	6,621	-	6,621
At 31 March 2023	<u>605,427</u>	<u>92,101</u>	<u>697,528</u>
Depreciation and impairment			
At 1 April 2022	226,136	79,444	305,580
Depreciation charged in the year	12,109	3,796	15,905
At 31 March 2023	<u>238,245</u>	<u>83,240</u>	<u>321,485</u>
Carrying amount			
At 31 March 2023	<u>367,182</u>	<u>8,861</u>	<u>376,043</u>
At 31 March 2022	<u>372,670</u>	<u>12,657</u>	<u>385,327</u>

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Prepayments and accrued income	<u>4,119</u>	<u>523</u>

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	2,215	-
Trade creditors	993	3,204
Accruals and deferred income	4,241	4,198
	<u>7,449</u>	<u>7,402</u>

14 Retirement benefit schemes

Defined contribution schemes

The Trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Trust in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £2,317 (2022: £2,202).

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2021 £	Resources expended £	Balance at 1 April 2022 £	Incoming resources £	Resources expended 31 March 2023 £	Balance at 31 March 2023 £
Tangible asset fund	401,221	(15,893)	385,328	6,621	(15,904)	376,045
	<u>401,221</u>	<u>(15,893)</u>	<u>385,328</u>	<u>6,621</u>	<u>(15,904)</u>	<u>376,045</u>

The trustees have established a designated fund to represent the value of the fixed assets at the year end; resources expended represent the depreciation on assets and transfers represent fixed asset additions.

16 Analysis of net assets between funds

	Unrestricted funds 2023 £	Designated funds 2023 £	Total Unrestricted funds 2023 £	Designated funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:					
Tangible assets	-	376,043	376,043	-	385,327
Current assets/(liabilities)	320,951	-	320,951	293,736	293,736
	<u>320,951</u>	<u>376,043</u>	<u>696,994</u>	<u>293,736</u>	<u>679,063</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

England & Wales - Charity number 247935

Accounts

Charity registration number 247935

**CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	N Crockett J Donegan M Morrison
Charity number	247935
Principal address	Hurstleigh Shire Lane Chorleywood Hertfordshire WD3 5NR
Independent examiner	Nicholas Corden Summers Morgan First Floor, Sheraton House Lower Road Chorleywood Hertfordshire WD3 5LH
Bankers	National Westminster Bank plc PO Box 498 13 High Street Chesham Bucks HP5 1BQ

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

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CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report and accounts for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011, and "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)".

Objectives and activities

The policies adopted are in furtherance of the Charity's main object, which is the running of the retirement home known as "Hurstleigh" in Shire Lane, Chorleywood. The Charity is categorised as a non-profit organisation. Previously the Trust was registered with the Housing Corporation as a Registered Social Landlord. It was the opinion of the Trustees that the onerous reporting and other requirements of that status outweighed any benefit to the Trust and accordingly it deregistered on 17th July 2001.

The aims of the Charity are to provide, maintain and upgrade secure homes for elderly residents from within the area of Chorleywood. The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake. Through achieving these aims the Charity provides a benefit to the public.

The Trust's policy is to consult and discuss with employees, through staff councils and at meetings, matters likely to affect employees' interests.

Information on matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the Trust continues and that the appropriate training is arranged. It is the policy of the Trust that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

The Trustees have an established auto-enrolment pension scheme for the benefit of their employees.

Achievements and performance

The Charity was able to achieve its objectives, ensuring enough income was raised in order to continue running the retirement home for the benefit of the current and future residents.

Financial review

The policy of the Charity is to ensure that enough income is raised, primarily from rental income, to achieve the objectives stated for the benefit of the current and future residents. Rental income is set at a level which allows for the running expenses of Hurstleigh to be covered and to create a small contingency for unforeseen emergencies, including a shortfall in rental income.

There were total reserves held at the balance sheet date of £679,063 (2021: £707,557). Of these, £nil (2021: £nil) were restricted, £385,328 (2021: £401,221) were designated and £293,735 (2021: £306,336) were unrestricted.

The total free reserves were £293,736 (2021: £306,336).

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level of at least one year's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities. The level of reserves has been held significantly above this level throughout the year. The Trustees have major projects planned for the future; these will be funded by the excess funds held in free reserves.

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Following the curtailment of activities to improve the accommodation as a result of the Covid-19 pandemic, the removal of restrictions has allowed us to use funds to make major improvements to 5 flats, to redecorate all the common parts of the Home, to complete the refurbishment of the Car Park, to complete the repair work needed to the roof and guttering and to refurbish the general kitchen.

The Trustees continue to review the major risks to which the Charity is exposed and take appropriate steps which they feel are necessary to ensure that such risks are minimised.

Structure, governance and management

The Trust was established by a charitable trust deed on 20th April 1966. The objects are the provision and maintenance of homes for persons of retirement age, resident or formerly resident within the area of Chorleywood.

The Trustees who served during the year and up to the date of signature of the financial statements were:

N Crockett

J Donegan

M Morrison

New Trustees are appointed by unanimous agreement of the existing Trustees, having regard to the skills necessary to ensure the Trustees meet their statutory obligations. Trustees are introduced to the Charity's residential home and its staff, and relevant procedures and systems are explained.

The Trust is run by its Board of Trustees and a Management Committee. Day to day operation of the charity is delegated to Nick Simons, who is considered key management personnel. It employs a warden and deputy wardens to supervise the day to day running of Hurstleigh.

The Charity has no connected charities as defined by the SORP Accounting and Reporting by Charities.

Asset cover for funds

The fixed assets are stated in the accounts at cost, less depreciation. The market value is now considered to be in excess of £3 million.

The Trustees' report was approved by the Board of Trustees.

J Donegan

Trustee

Dated: 27 October 2022

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

I report to the Trustees on my examination of the financial statements of Chorleywood And District Homes For The Elderly (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accounts in England and Wales.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Nicholas Corden, ACA

First Floor, Sheraton House
Lower Road
Chorleywood
Hertfordshire
WD3 5LH

Dated: 28 October 2022

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

Current financial year

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £	Total 2021 £
<u>Income and endowments from:</u>					
Donations		-	-	-	3,745
Rental income	2	199,897	-	199,897	173,644
Other Income	3	6,052	-	6,052	8,768
Total income		<u>205,949</u>	<u>-</u>	<u>205,949</u>	<u>186,157</u>
<u>Expenditure on:</u>					
Raising funds	4	<u>204</u>	<u>-</u>	<u>204</u>	<u>84</u>
Charitable activities	5	<u>218,345</u>	<u>15,894</u>	<u>234,239</u>	<u>164,837</u>
Total expenditure		<u>218,549</u>	<u>15,894</u>	<u>234,443</u>	<u>164,921</u>
Net (expenditure)/income for the year/ Net movement in funds		(12,600)	(15,894)	(28,494)	21,236
Fund balances at 1 April 2021		<u>306,336</u>	<u>401,221</u>	<u>707,557</u>	<u>686,321</u>
Fund balances at 31 March 2022		<u><u>293,736</u></u>	<u><u>385,327</u></u>	<u><u>679,063</u></u>	<u><u>707,557</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

Prior financial year

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £
<u>Income and endowments from:</u>				
Donations		3,745	-	3,745
Rental income	2	173,644	-	173,644
Other Income	3	8,768	-	8,768
Total income		186,157	-	186,157
<u>Expenditure on:</u>				
Raising funds	4	84	-	84
Charitable activities	5	148,944	15,893	164,837
Total expenditure		149,028	15,893	164,921
Gross transfers between funds		(13,599)	13,599	-
Net (expenditure)/income for the year/ Net movement in funds		23,530	(2,294)	21,236
Fund balances at 1 April 2020		282,806	403,515	686,321
Fund balances at 31 March 2021		306,336	401,221	707,557

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	9		385,327		401,221
Current assets					
Debtors	10	523		889	
Cash at bank and in hand		300,615		333,376	
		<u>301,138</u>		<u>334,265</u>	
Creditors: amounts falling due within one year	12	<u>(7,402)</u>		<u>(27,929)</u>	
Net current assets			293,736		306,336
Total assets less current liabilities			<u>679,063</u>		<u>707,557</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	15	385,328		401,221	
General unrestricted funds		<u>293,735</u>		<u>306,336</u>	
			679,063		707,557
			<u>679,063</u>		<u>707,557</u>

The financial statements were approved by the Trustees on 27 October 2022

J Donegan
Trustee

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Chorleywood And District Homes For The Elderly is a charitable incorporated organisation (CIO) registered with the Charity Commission. Its principal address is detailed within the legal and administrative section of the accounts.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's declaration of trust, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds are part of the unrestricted funds set aside to be used for a particular future project, this is set out in the notes to the accounts.

Restricted funds are subject to specific conditions by donors as to how they may be used, these are set out in the notes to the accounts.

1.4 Income

Rental income is shown net of letting voids and is taken to the Income and Expenditure account on an accruals basis. Donations are taken when received.

1.5 Expenditure

Independent examiner fees are shown as governance costs in the analysis of resources expended. Other than fundraising and publicity expenses, all other costs relate directly to the running of Hurstleigh.

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold Buildings	2% Straight Line
Fixtures, fittings & equipment	15% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Housing Association Grant

Housing Association Grant (HAG) was paid by the Housing Corporation to reduce the cost of the initial building development and is therefore shown as a deduction from the cost of Housing Properties on the Balance Sheet. HAG is repayable under certain circumstances, primarily following the sale of the property but will normally be restricted to net proceeds of sale.

1.11 Extraordinary repairs

Costs of maintenance and upgrading of accommodation, unless representing improvements to the properties, are charged to the Revenue Account in the year in which they are incurred.

2 Rental income

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Rental income	199,897	173,644

Rent contributions from the residents at Hurstleigh Homes.

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3 Other Income

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Other income	6,052	8,768

Other incoming resources cover interest received, laundry and lunch club income.

4 Raising funds

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
<u>Fundraising & Publicity</u>	204	84
	<u>204</u>	<u>84</u>

Fundraising and publicity costs are paid from unrestricted funds.

5 Charitable activities

	2022 £	2021 £
Staff costs	81,776	81,274
Depreciation	15,894	15,893
	<u>97,670</u>	<u>97,167</u>
Share of support costs (see note 6)	134,569	65,750
Share of governance costs (see note 6)	2,000	1,920
	<u>234,239</u>	<u>164,837</u>

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Support costs £	Governance costs £	2021 £
Rates, Light and Heat	22,880	-	22,880	24,166	-	24,166
Insurance	6,927	-	6,927	6,666	-	6,666
Legal and Professional	5,245	-	5,245	278	-	278
Repairs and Maintenance	93,393	-	93,393	28,363	-	28,363
Telephone and Fax	2,436	-	2,436	3,183	-	3,183
Loan interest	2	-	2	86	-	86
Bank Charges	282	-	282	282	-	282
Sundry expenses	383	-	383	-	-	-
Housekeeping	3,021	-	3,021	2,726	-	2,726
Independent Examination fees	-	2,000	2,000	-	1,920	1,920
	<u>134,569</u>	<u>2,000</u>	<u>136,569</u>	<u>65,750</u>	<u>1,920</u>	<u>67,670</u>

Governance costs relate to payments to the independent examiners of £2,000 (2021 - £1,920) in respect of their fees

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year.

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Warden	1	1
Assistant Warden	4	4
Total	<u>5</u>	<u>5</u>
Employment costs	2022 £	2021 £
Wages and salaries	77,690	77,523
Social security costs	1,884	1,568
Other pension costs	2,202	2,183
	<u>81,776</u>	<u>81,274</u>

During the year key management personnel did not receive any remuneration for their work for the Trust.

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

9 Tangible fixed assets

	Freehold Buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 April 2021	598,806	92,101	690,907
At 31 March 2022	598,806	92,101	690,907
Depreciation			
At 1 April 2021	214,160	75,526	289,686
Depreciation charged in the year	11,976	3,918	15,894
At 31 March 2022	226,136	79,444	305,580
Carrying amount			
At 31 March 2022	372,670	12,657	385,327
At 31 March 2021	384,646	16,575	401,221

10 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	523	889

11 Loans and overdrafts

	2022	2021
	£	£
Bank loans	-	1,194
Payable within one year	-	1,194

The bank loans are secured by legal charges over the freehold of the trust's property.

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

12 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	11	-	1,194
Deferred income	13	-	270
Trade creditors		3,204	18,580
Accruals		4,198	7,885
		<u>7,402</u>	<u>27,929</u>

13 Deferred income

	2022 £	2021 £
Other deferred income	-	270
	<u>-</u>	<u>270</u>

14 Retirement benefit schemes

Defined contribution schemes

The Trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Trust in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £2,202 (2021: £2,183).

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2020 £	Resources expended £	Transfers £	Balance at 1 April 2021 £	Resources expended £	Balance at 31 March 2022 £
Tangible asset fund	403,515	(15,893)	13,599	401,221	(15,893)	385,328
	<u>403,515</u>	<u>(15,893)</u>	<u>13,599</u>	<u>401,221</u>	<u>(15,893)</u>	<u>385,328</u>

Tangible asset fund: The trustees have established a designated fund to represent the value of the fixed assets at the year end; resources expended represent the depreciation on assets and transfers represent fixed asset additions.

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Designated funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	-	385,327	385,327	-	401,221	401,221
Current assets/(liabilities)	293,736	-	293,736	306,336	-	306,336
	<u>293,736</u>	<u>385,327</u>	<u>679,063</u>	<u>306,336</u>	<u>401,221</u>	<u>707,557</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

England & Wales - Charity number 247935

Accounts

Charity Registration No. 247935

**CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

N Crockett
J Donegan
M Morrison

Charity number

247935

Principal address

Hurstleigh
Shire Lane
Chorleywood
Hertfordshire
WD3 5NR

Independent examiner

Nicholas Corden Summers Morgan
First Floor, Sheraton House
Lower Road
Chorleywood
Hertfordshire
WD3 5LH

Bankers

National Westminster Bank plc
PO Box 498
13 High Street
Chesham
Bucks
HP5 1BQ

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

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CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and accounts for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011, and "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)".

Objectives and activities

The policies adopted are in furtherance of the Charity's main object, which is the running of the retirement home known as "Hurstleigh" in Shire Lane, Chorleywood. The Charity is categorised as a non-profit organisation. Previously the Trust was registered with the Housing Corporation as a Registered Social Landlord. It was the opinion of the Trustees that the onerous reporting and other requirements of that status outweighed any benefit to the Trust and accordingly it deregistered on 17th July 2001.

The aims of the Charity are to provide, maintain and upgrade secure homes for elderly residents within the area of Chorleywood. The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake. Through achieving these aims the Charity provides a benefit to the public.

The Trust's policy is to consult and discuss with employees, through staff councils and at meetings, matters likely to affect employees' interests.

Information on matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the Trust continues and that the appropriate training is arranged. It is the policy of the Trust that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

The Trustees have an established auto-enrolment pension scheme for the benefit of their employees.

Achievements and performance

The Charity was able to achieve its objectives, ensuring enough income was raised in order to continue running the retirement home for the benefit of the current and future residents.

Financial review

The policy of the Charity is to ensure that enough income is raised, primarily from rental income, to achieve the objectives stated for the benefit of the current and future residents. Rental income is set at a level which allows for the running expenses of Hurstleigh to be covered and to create a small contingency for unforeseen emergencies, including a shortfall in rental income.

There were total reserves held at the balance sheet date of £707,557 (2020: £686,321). Of these, £nil (2019: £nil) were restricted, £401,221 (2020: £403,515) were designated and £306,336 (2020: £282,806) were unrestricted.

The total free reserves were £306,336 (2020: £282,806).

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level of at least one year's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities. The level of reserves has been held significantly above this level throughout the year. The Trustees have major projects planned for the future; these will be funded by the excess funds held in free reserves.

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The use of funds to implement improvements have been curtailed as a result of the restrictions imposed during the Covid-19 pandemic. Nevertheless repairs to the roofing and guttering have been partially implemented and three flats have been refurbished.

The Trustees continue to review the major risks to which the Charity is exposed and take appropriate steps which they feel are necessary to ensure that such risks are minimised.

Structure, governance and management

The Trust was established by a charitable trust deed on 20th April 1966. The objects are the provision and maintenance of homes for persons of retirement age, resident or formerly resident within the area of Chorleywood.

The Trustees who served during the year and up to the date of signature of the financial statements were:

N Crockett

J Donegan

M Morrison

New Trustees are appointed by unanimous agreement of the existing Trustees, having regard to the skills necessary to ensure the Trustees meet their statutory obligations. Trustees are introduced to the Charity's residential home and its staff, and relevant procedures and systems are explained.

The Trust is run by its Board of Trustees and a Management Committee. Day to day operation of the charity is delegated to Nick Simons, who is considered key management personnel. It employs a warden and deputy wardens to supervise the day to day running of Hurstleigh.

The Charity has no connected charities as defined by the SORP Accounting and Reporting by Charities.

Asset cover for funds

The fixed assets are stated in the accounts at cost, less depreciation. The market value is now considered to be in excess of £3 million.

The Trustees' report was approved by the Board of Trustees.


.....
J Donegan

Trustee

Dated:

16/12/2021

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

I report to the Trustees on my examination of the financial statements of Chorleywood And District Homes For The Elderly (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

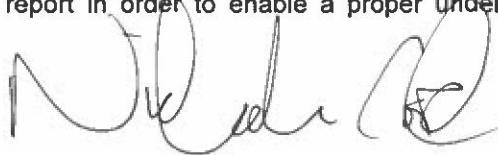
Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Nicholas Corden

First Floor, Sheraton House
Lower Road
Chorleywood
Hertfordshire
WD3 5LH

Dated: 20th December 2021

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

Current financial year

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £	Total 2020 £
<u>Income and endowments from:</u>					
Donations		3,745	-	3,745	952
Rental income	2	173,644	-	173,644	193,234
Other Income	3	8,768	-	8,768	8,496
Total income		186,157	-	186,157	202,682
<u>Expenditure on:</u>					
Raising funds	4	84	-	84	731
Charitable activities	5	148,944	15,893	164,837	170,174
Total resources expended		149,028	15,893	164,921	170,905
Net incoming resources before transfers		37,129	(15,893)	21,236	31,777
Gross transfers between funds		(13,599)	13,599	-	-
Net income for the year/ Net movement in funds		23,530	(2,294)	21,236	31,777
Fund balances at 1 April 2020		282,806	403,515	686,321	654,544
Fund balances at 31 March 2021		306,336	401,221	707,557	686,321

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

Prior financial year

	Notes	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £
<u>Income and endowments from:</u>				
Donations		952	-	952
Rental income	2	193,234	-	193,234
Other Income	3	8,496	-	8,496
Total income		202,682	-	202,682
<u>Expenditure on:</u>				
Raising funds	4	731	-	731
Charitable activities	5	155,861	14,313	170,174
Total resources expended		156,592	14,313	170,905
Net incoming resources before transfers		46,090	(14,313)	31,777
Gross transfers between funds		(50,684)	50,684	-
Net income for the year/ Net movement in funds		(4,594)	36,371	31,777
Fund balances at 1 April 2019		287,400	367,144	654,544
Fund balances at 31 March 2020		282,806	403,515	686,321

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	9		401,221		403,513
Current assets					
Debtors	10	889		730	
Cash at bank and in hand		333,376		317,588	
		<u>334,265</u>		<u>318,318</u>	
Creditors: amounts falling due within one year	12	<u>(27,929)</u>		<u>(34,316)</u>	
Net current assets			306,336		284,002
Total assets less current liabilities			<u>707,557</u>		<u>687,515</u>
Creditors: amounts falling due after more than one year	13		-		(1,194)
Net assets			<u>707,557</u>		<u>686,321</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	16	401,221		403,515	
General unrestricted funds		<u>306,336</u>		<u>282,806</u>	
			707,557		686,321
			<u>707,557</u>		<u>686,321</u>

The financial statements were approved by the Trustees on 16/12/2021


 J Denegan
 Trustee

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Chorleywood And District Homes For The Elderly is a charitable incorporated organisation (CIO) registered with the Charity Commission. Its principal address is detailed within the legal and administrative section of the accounts.

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The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds are part of the unrestricted funds set aside to be used for a particular future project, this is set out in the notes to the accounts.

Restricted funds are subject to specific conditions by donors as to how they may be used, these are set out in the notes to the accounts.

1.4 Income

Rental income is shown net of letting voids and is taken to the Income and Expenditure account on an accruals basis. Donations are taken when received.

1.5 Expenditure

Independent examiner fees are shown as governance costs in the analysis of resources expended. Other than fundraising and publicity expenses, all other costs relate directly to the running of Hurstleigh.

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold Buildings	2% Straight Line
Fixtures, fittings & equipment	15% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Housing Association Grant

Housing Association Grant (HAG) was paid by the Housing Corporation to reduce the cost of the initial building development and is therefore shown as a deduction from the cost of Housing Properties on the Balance Sheet. HAG is repayable under certain circumstances, primarily following the sale of the property but will normally be restricted to net proceeds of sale.

1.11 Extraordinary repairs

Costs of maintenance and upgrading of accommodation, unless representing improvements to the properties, are charged to the Revenue Account in the year in which they are incurred.

2 Rental income

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Rental income	173,644	193,234

Rent contributions from the residents at Hurstleigh Homes.

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Other Income

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Other income	8,768	8,496

Other incoming resources cover interest received, laundry and lunch club income.

4 Raising funds

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
<u>Fundraising & Publicity</u>	84	731
	<u>84</u>	<u>731</u>

Fundraising and publicity costs are paid from unrestricted funds.

5 Charitable activities

	2021 £	2020 £
Staff costs	81,274	79,111
Depreciation	15,893	14,313
	<u>97,167</u>	<u>93,424</u>
Share of support costs (see note 6)	65,750	74,730
Share of governance costs (see note 6)	1,920	2,020
	<u>164,837</u>	<u>170,174</u>

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Rates, Light and Heat	24,166	-	24,166	18,875	-	18,875
Insurance	6,666	-	6,666	6,501	-	6,501
Legal and Professional	278	-	278	524	-	524
Repairs and Maintenance	28,363	-	28,363	41,937	-	41,937
Telephone and Fax	3,183	-	3,183	2,572	-	2,572
Loan interest	86	-	86	330	-	330
Bank Charges	282	-	282	248	-	248
Sundry expenses	-	-	-	25	-	25
Housekeeping	2,726	-	2,726	3,286	-	3,286
Operating Leases; Plant and Machinery	-	-	-	432	-	432
Independent Examination fees	-	1,920	1,920	-	2,020	2,020
	<u>65,750</u>	<u>1,920</u>	<u>67,670</u>	<u>74,730</u>	<u>2,020</u>	<u>76,750</u>

Governance costs relate to payments to the independent examiners of £1,920 (2020 - £2,020) in respect of their fees.

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year.

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Warden	1	1
Assistant Warden	4	3
Total	<u>5</u>	<u>4</u>

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Employees	(Continued)	
Employment costs	2021 £	2020 £
Wages and salaries	77,523	74,367
Social security costs	1,568	2,569
Other pension costs	2,183	2,175
	<u>81,274</u>	<u>79,111</u>

During the year key management personnel did not receive any remuneration for their work for the Trust.

There were no employees whose annual remuneration was more than £60,000.

9 Tangible fixed assets	Freehold Buildings £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 April 2020	595,270	82,038	677,308
Additions	3,536	10,063	13,599
At 31 March 2021	<u>598,806</u>	<u>92,101</u>	<u>690,907</u>
Depreciation			
At 1 April 2020	202,184	71,609	273,793
Depreciation charged in the year	11,976	3,917	15,893
At 31 March 2021	<u>214,160</u>	<u>75,526</u>	<u>289,686</u>
Carrying amount			
At 31 March 2021	<u>384,646</u>	<u>16,575</u>	<u>401,221</u>
At 31 March 2020	<u>393,086</u>	<u>10,427</u>	<u>403,513</u>

10 Debtors	2021 £	2020 £
Amounts falling due within one year:		
Prepayments and accrued income	<u>889</u>	<u>730</u>

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

11 Loans and overdrafts

	2021 £	2020 £
Bank loans	1,194	12,548
Payable within one year	1,194	11,354
Payable after one year	-	1,194

The bank loans are secured by legal charges over the freehold of the trust's property.

12 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans	11	1,194	11,354
Deferred income	14	270	1,401
Trade creditors		18,580	7,442
Accruals		7,885	14,119
		27,929	34,316

13 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	11	-	1,194

14 Deferred income

	2021 £	2020 £
Other deferred income	270	1,401

15 Retirement benefit schemes

Defined contribution schemes

The Trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Trust in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £2,183 (2020: £2,175).

CHORLEYWOOD AND DISTRICT HOMES FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2019	Resources expended	Transfers	Balance at 1 April 2020	Resources expended	Transfers	Balance at 31 March 2021
	£	£	£	£	£	£	£
Maintenance fund	40,000	-	(40,000)	-	-	-	-
Tangible asset fund	327,144	(14,313)	90,684	403,515	(15,893)	13,599	401,221
	<u>367,144</u>	<u>(14,313)</u>	<u>50,684</u>	<u>403,515</u>	<u>(15,893)</u>	<u>13,599</u>	<u>401,221</u>

Maintenance fund: Unrestricted funds were set aside to fund a new lift; during the prior year the new lift was installed and the transfer represents some of the costs associated with the purchase and installation of the lift.

Tangible asset fund: The trustees have established a designated fund to represent the value of the fixed assets at the year end; resources expended represent the depreciation on assets and transfers represent fixed asset additions.

17 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Total	Unrestricted funds	Designated funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:						
Tangible assets	401,221	-	401,221	-	403,513	403,513
Current assets/ (liabilities)	306,336	-	306,336	284,002	-	284,002
Long term liabilities	-	-	-	(1,194)	-	(1,194)
	<u>707,557</u>	<u>-</u>	<u>707,557</u>	<u>282,808</u>	<u>403,513</u>	<u>686,321</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).