

Charity registration number 251535 (England and Wales)

Company registration number 00853450

QUEBEC HALL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025



QUEBEC HALL

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|------------------------------------|--|---------------------------|
| Trustees | Mr S Read Mr A Bash Mr C Lambert Mr R A Cracknell | (Appointed 24 March 2025) |
| Charity number (England and Wales) | 251535 | |
| Company number | 00853450 | |
| Principal address | Quebec Hall East Dereham Norfolk NR19 2QY | |
| Registered office | Quebec Hall East Dereham Norfolk NR19 2QY | |
| Auditor | Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF | |
| Bankers | Royal Bank of Scotland plc 5 Queen Street Norwich Norfolk NR2 4TL | |

QUEBEC HALL

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QUEBEC HALL

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 28 FEBRUARY 2025

The trustees present their annual report and financial statements for the year ended 28 February 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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)" (effective 1 January 2019).

Objectives and activities

The company's principal objectives continued to be the provision of a high standard of individualised care and accommodation for the elderly within a Christian environment. We consequently aim to meet the physical, emotional and spiritual needs of all our residents whether they live in the residential home or the bungalows within the complex.

As a charity and non-profit making, we aim to keep the costs of living at Quebec Hall to the minimum possible and we welcome both private and socially funded residents. The last Care Quality Commission inspection confirms that Quebec Hall offered good public benefit in that we offer a high level of care whilst maintaining relatively low fees.

a) Home Fees

We continue to monitor the fees charged by other local commercially operated Residential Homes and know that we charge some of, if not the lowest fees in the area.

Fees paid on behalf of Socially Funded residents met the actual costs incurred for their residential care. The differential in our Home fees between private and social funded residents has at last improved and this mainly due to the Government giving more funds to County Councils. We look forward to this continuing during 2025/26.

We are able to ensure that if top up fees are necessary, we can accommodate this shortfall.

The Trustees wish to maintain their policy not to impose any restriction of the numbers of residents funded by Social Services. A demonstration of our commitment to keep fees as low as possible.

b) Bungalow Rents

We aim to keep our bungalow rents as low and fair as possible. For 2024/25, the income from bungalow rents was again the same as that of the Local Housing Allowance payable by Breckland District Council.

In addition to our low fair rent, our properties also have the benefit of an alarm and communication system for 24 hour assistance and physical, emotional and spiritual support is provided at no additional charge. Meals can be provided in the Hall or in the bungalow if preferred at a reasonable additional cost.

Most of the activities and events of the Hall are open for bungalow residents to attend.

Day care is available to bungalow residents, as well as to others living outside the complex, at a nominal charge. Consequently, in the light of the above, we believe we offer a public benefit to all our residents.

Public benefit

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Achievements and performance

Significant activities and achievements against objectives

The Trustees believe that the company has fulfilled its objective in that all rooms have, for another year, been almost constantly occupied. Bungalows have seen a lower level of movement during the year with three bungalows being fully refurbished. We are also pleased to report again that we continue to have sufficiently healthy waiting lists for all types of accommodation, which may permit us to limit the need for formal advertising in the coming year.

The last visit from the Care Quality Commission on 4th July 2019 was an unannounced inspection and we were awarded an overall rating of GOOD. We achieved a GOOD in all five mandatory areas inspected. We received a visit from CQC on 9th February 2021 and 13th January 2022 to inspect all aspects of Infection Prevention Control. Although not rated we were good in all areas. See website for reports.

QUEBEC HALL

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) *FOR THE YEAR ENDED 28 FEBRUARY 2025*

Our reasonably high occupancy, together with increases in private fees and socially funded folk have led to an increased income in charitable activities to budget of which £6108.00 was from donations unrestricted. Actual bottom line was a negative of £67362 after depreciation. We have been able to continue with our programme of repairs and refurbishments to both the Hall and the bungalows when they are vacated, as indicated below with repairs & renewals at £154,681:

During the past year these included:

- Completion of new Consumer Units for the Hall 2k
- Completion of painting outside windows of Hall 18k
- New loft window and remedial work 6k
- New kerb stones for road by bungalows 4k
- PAT testing of Hall 2k
- EICR for Hall 3k
- Rooms painted in Hall 3k
- Many small works carried out in bungalows 21k
- All new security cabling around the bungalow complex 9k
- New water tank in flats of Hall 1.3k
- New water tanks in 3 bungalows 3k
- New microwave for kitchen 1k
- Work carried out in Hall due to NCC PAMMS inspection 7k
- 3 bungalows refurbished, some with new kitchen, bathroom, airing tank and electrics 28k
- New wheelchairs 1k
- New table and chairs for patio area 1.6k
- Various works in Hall redecorating 13.3k
- 14 further bungalows having specific works carried out 9k
- New patio door to bungalow 2k
- New handset for call system 1k

The spend of £154681 was significantly higher than our budget but lower than that of last year. It is noted that of this figure, around £72000 was spent in and on the Hall itself and around £83000 in and on the bungalow complex. It remains our objective to maintain and upgrade the facilities, but we recognise that this can only be achieved whilst our income streams are able to support it. It has been noted that we have spent well over 3 million pounds on repairs and renewals between 2007 and 2024.

The trustees and management continue to control other expense categories. However, we will not allow any savings to have a detrimental effect on the level of care we offer. Residents in the home are becoming increasingly frail. The average age of those in the Hall was again 92. One of our resident's was 107 during the year. Consequently, expenditures in wages and associated costs have risen to meet the more demanding care needs of our residents. Trustees have continued to increase staff wages ahead of the new living wage planned for 2025 and ensure our staff are paid more than that rate.

We also wish to express our appreciation to individuals and organisations for donations received during the year. These have greatly helped to support the continuing work of Quebec Hall.

QUEBEC HALL

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2025

Residents in both the home and the bungalows were pleased when we were able to introduce QUEST 24, "Quebec Hall Understands Everyone Sharing Together". We encouraged all to participate ideas they had for the future of events. This now includes many activities that are planned throughout the year, these include quiz nights with fish & chip suppers, afternoon cream teas, barbecues, hog roast, firework display, themed evenings meals, entertainment afternoons, art and craft, invited speaker afternoons and a food making club. They also included a monthly art group; weekly exercise class, biweekly singing group, a monthly prayer meeting, bible study and a choir. We continue to hold evening services on Sundays and Thursdays with favourite sing and share on Saturday mornings for all residents. We encourage visits from various organisations to provide further items of interest to our residents.

During the year, we have continued to update our website. It is informative and has produced compliments and applications from throughout the United Kingdom. Many photos of our events and our Open Days are under the Gallery section of our website.

The trustees believe it is important that our staff receive appropriate training to fulfil their roles in the Home. Training undertaken in the year include: SOVA; Life Support, Infection Control, Manual Handling, Dementia Training, Food Hygiene, Fire Training, Learning Disability and Autism Awareness and Medication Training.

The trustees wish to recognise the significant contribution made by our committed staff, without which we would not be able to maintain the high standard that we offer.

Financial review

The results for the year show a negative of £1,728 (2024: negative of £61,577) from ordinary activities before depreciation.

A new valuation was carried out in January 2022, which put the Hall and bungalows at a market value, based on vacant possession, of £10,200,000. This valuation has not been incorporated into the accounts.

Reserves policy

It is the intention of the trustees that Quebec Hall Ltd should continue to provide accommodation and care for the elderly in a Christian environment for as long as there is considered to be a need for such provision. It is considered prudent to develop sufficient reserves to achieve this without recourse to loans from banks or other institutions.

Unrestricted reserves are held so as to cover unforeseen expenditure arising from:

- Building maintenance. Quebec Hall is a Grade 2 listed building dating from 1759. Maintenance can present many challenges and significant expense, as specialist materials are often required.
- In order to keep our fees to the minimum possible, it is essential that we maintain maximum room occupancy. Should this not be achieved (through refurbishment or short term lack of demand) reserves are required to cover the shortfall in income.
- Should the situation arise whereby Quebec Hall should close as a residential home for the elderly, it is the wish of the trustees that adequate reserves be held to allow the Home to operate for sufficient time for our residents to find suitable alternative accommodation. In view of the frailty of some residents, this could run into a period of months.

QUEBEC HALL

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

In order to meet the risks outlined above, the trustees consider that unrestricted reserves of 3 months expenditure should be held. The expenditure for the financial year ending 28/02/25 is looked at and the budget for 2025/2026 is taken into account at £1,130,003. The equivalent unrestricted reserves level was set at £282k.

The unrestricted reserves of Quebec Hall are currently higher than this. Our financial position, including current bank balances, is a fixed agenda topic at monthly meetings of trustees and management. It is understood that we will work to keep the reserves to this level during 2025/2026.

This policy is reviewed annually and amended as circumstances may dictate. Free reserves at the end of the year totalled £310,431 (2024: £312,159)

It is not the intention of the trustees to hold Restricted Reserves other than for any specific project (normally building works), which may be envisaged. Once any such project is authorised, it would be implemented as quickly as possible and the need for Restricted Reserves removed.

Investment policy

In accordance with the current investment policy, any funds held, including all or part of the reserves, which are not required in the immediate future, a proportion may be put into a higher interest bearing bank account.

These funds must:

- be of minimal risk to the capital invested;
- not be invested for extended periods which would either prevent access to the funds should they be required at short notice, or result in substantial loss arising from early closure of the account; and
- be reviewed at least annually.

Current interest rates have come down again during the year and are lower than the previous year, the loss of interest continues to affect our income in comparison with earlier years. The trustees will continue to endeavour to identify higher interest-bearing accounts where they are available.

Plans for future periods

The Trustees will continue with the principal objective of providing high standard accommodation and care in a Christian environment at affordable cost to all the residents of Quebec Hall. The Trustees plan to continue their programme of refurbishing the bungalows and ongoing maintenance to the hall as and when necessary.

We had an Environmental Health Officer visit in January 2024 and was awarded the highest score of 5, we have decided to ensure that we continue our programme of renewals as and when required.

Due to monies spent as stated above during 2024/25 and what is planned above, we look to continue to consolidate finances during 2025/26, with our usual maintenance programme and not plan, as yet any other significant expenditure. We have decided to put on hold any plans for a proposed 3 new rooms with en-suites as indicated on last year's report. Plans to implement are increasingly difficult to attain at present. Trustees will look at all costings and will decide what to do at a future date. Costs spent to date on working up plans and submitting total over £8,500. The financial viability of Quebec Hall depends largely upon maintaining high levels of income by optimising maximum occupancy levels. In addition, we are always very grateful for any donations and grants that may be received.

Structure, governance and management

The company operates as a charitable trust, registered with the Charity Commission on 3 December 1967 under registration number 251535. Its Governing document: Memorandum and Articles of Association incorporated 2nd July 1965 as amended on the 15th September 1967, 19th October 1991, 20 July 2006 and 30 November 2007 as amended by Special Resolution dated 28 January 2020. The Trustees will give consideration to the possibility of Quebec Hall becoming a 'Charitable Incorporated Organisation' when the final details regarding this structure are announced.

QUEBEC HALL

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

| | |
|------------------|------------------------------|
| Mr S Read | |
| Mr A Bash | |
| Miss D Ashton | (Resigned 23 December 2024) |
| Mr C Lambert | |
| Mr N Mitchell | (Resigned 23 September 2024) |
| Mr R A Cracknell | (Appointed 24 March 2025) |

Recruitment and appointment of trustees

Additional Trustees are appointed by invitation from those Trustees in office. The Trustees are nominated for election because of the skills, expertise and knowledge that they can bring to guiding the charity to fulfil its objectives, together with having an active interest in the policies and beliefs of all those currently involved in the Hall and maintaining a strong Christian ethos.

Prior to appointment, all prospective Trustees meet to discuss all aspects of the Charity with the other Trustees and senior management. In addition they are given a tour of the Hall and bungalow complex. We believe it is important that they are fully aware of the Charity and its work, prior to taking on the responsibility of a Trustee.

On appointment Trustees are provided with copies of:

- The charity's governing Memorandum and Articles of Association;
- The latest accounts of the charity;
- Charity Commission guidance notes CC3 - 'The Essential Trustee'; and
- The latest Care Quality Commission (CQC) report on the Home.

In addition, Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

Qualifying third party indemnity provisions

At the annual general meeting, one third of the Trustees in office are required to resign and may offer themselves for re-election if they have served a term of five years. In accordance with the Articles of Association, there being one serving five years or more, Mr S. Read was reappointed.

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The company's affairs are administered by the Trustees who meet monthly with senior management. On a rota basis all trustees conduct a Regulation 26 inspection each month and make a formal report on their findings. Trustees take Christian services, visit to share fellowship with residents in both home and bungalows, support and assist management and staff, and whenever possible support the activities and events of the home. They also take responsibility for ongoing maintenance/refurbishment as identified by management and with the help of management identify and plan ahead for replacement and renewal of areas around the complex.

The day to day matters and general running of the Hall are delegated to the Trust's senior management being Mark Woodgett, responsible for the finance, office and fabric of the estate, and David Woodgett, responsible for managing the care staff and all residential care. They both keep Trustees fully informed of the matters of the charity, although it is the Trustees who make all the major decisions.

The remuneration of both members of staff is discussed and decided by the Trustees and is based on their responsibilities and the market rates prevailing.

QUEBEC HALL

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

During the year 2024, Karen Vertigan retired from her position as Registered Care Manager and wished to stay on at Quebec Hall as a carer. Our Deputy, David Woodgett, became Registered Care Manager from first July 2024 and is registered with CQC. Lynda Watkinson, who was a Supervisor, was promoted to Deputy Care Manager.

The Trustees acknowledge the Charity Commission's requirements for them to undertake a review of the major risks to which the charity is exposed. An in-depth analysis of these risks is conducted each year and where necessary, action is taken to minimise them, this was last conducted on 17th February 2025. Trustees have regular monthly meetings where all finances are reviewed in detail as well considering the detection of fraud and other irregularities.

This past year has once again presented major challenges for all involved with Quebec Hall even though the pandemic was again receding and all residents and staff having had yet another booster vaccination; Management, supervisors, carers, indeed all staff, have worked tirelessly to keep residents as safe as possible.

Induction and training of trustees

The following risks continue to remain those which we consider to be the most significant:

- Room / Bungalow occupancy

Our objective is to provide accommodation and care for the elderly Christians at rates substantially below those in the commercial sector. This is very dependent upon maintaining high levels of room occupancy. Word of mouth recommendations and selective advertising is currently achieving this. We currently have healthy waiting lists for both the Home and bungalows.

- We are pleased to see that there is no differential between Quebec Hall Fee rates and those of Norfolk County Council. Both being about the same.

- Disaster recovery and planning

Quebec Hall is an old Grade II listed building and is vulnerable to potentially serious structural problems. Problems with the roof, lift and heating systems etc. would have a major impact upon day-to-day activities. To minimise this risk, maintenance contracts are in place to identify and deal with any such problems as quickly as possible. This also involves yearly site inspections. Any works required are recorded onto maintenance sheets for action in priority order. In addition, the buildings are well covered by insurance policies.

Remuneration policy

- Health & Safety risks to Residents

Because of their age, many of the residents of both Hall and bungalows are frail and face deteriorating health. The staff make every effort to assist the residents where needed and minimise accidents. The charity also has strong links with local health practitioners, Council inspectors and the Care Quality Commission (CQC).

- Loss of key staff

The Trustees recognise the enormous contribution that the staff makes to the operation of the charity. Every effort is made to maintain continuity and motivation of staff, through training and involvement in decision making etc. We have recruited nine new staff during the year.

In addition to this annual analysis, the General Manager of Quebec Hall is constantly reviewing the operational risks faced by the charity and reports any potential problem areas to the Trustees at their monthly meeting. Because of the nature of the Hall's activities, the Charity must comply with various sets of regulations, which are regularly monitored by the responsible organisation. The Care Quality Commission (CQC), Norfolk County Council, Fire Service, District Council Health and Safety, and Environmental Health all carry out routine inspections. Any issues raised are dealt with promptly.

Auditor

In accordance with the company's articles, a resolution proposing that Caladine Limited be reappointed as auditor of the company will be put at a General Meeting.

QUEBEC HALL

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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


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Mr S Read

Trustee

Date: 23. 7. 25

QUEBEC HALL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 28 FEBRUARY 2025

The trustees, who are also the directors of Quebec Hall for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

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

QUEBEC HALL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF QUEBEC HALL

Opinion

We have audited the financial statements of Quebec Hall (the 'charity') for the year ended 28 February 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 28 February 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

QUEBEC HALL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF QUEBEC HALL

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, Charities Act 2011, employment legislation and health and social care;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

QUEBEC HALL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF QUEBEC HALL

Audit response to risks identified

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and relevant regulators

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



Mr Colin James Dadswell FCCA (Senior Statutory Auditor)
for and on behalf of Caladine Limited

08/08/2025

Chartered Certified Accountants
Statutory Auditor

Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

QUEBEC HALL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2025

| | | Unrestricted funds general 2025 £ | Unrestricted funds designated 2025 £ | Total 2025 £ | Unrestricted funds general 2024 £ | Unrestricted funds designated 2024 £ | Total 2024 £ |
|--|-------|--|---|--------------------|--|---|--------------------|
| | Notes | | | | | | |
| Income and endowments from: | | | | | | | |
| Donations and legacies | 3 | 6,359 | - | 6,359 | 5,789 | - | 5,789 |
| Charitable activities | 4 | 1,138,780 | - | 1,138,780 | 1,036,595 | - | 1,036,595 |
| Investments | 5 | 5,914 | - | 5,914 | 5,269 | - | 5,269 |
| Other income | 6 | 5,000 | - | 5,000 | 5,000 | - | 5,000 |
| Total income | | 1,156,053 | - | 1,156,053 | 1,052,653 | - | 1,052,653 |
| Expenditure on: | | | | | | | |
| Charitable activities | 7 | 1,157,781 | 65,559 | 1,223,340 | 1,113,581 | 66,506 | 1,180,087 |
| Other expenditure | 12 | - | - | - | 649 | - | 649 |
| Total expenditure | | 1,157,781 | 65,559 | 1,223,340 | 1,114,230 | 66,506 | 1,180,736 |
| Net expenditure | | (1,728) | (65,559) | (67,287) | (61,577) | (66,506) | (128,083) |
| Transfers between funds | | - | - | - | (9,850) | 9,850 | - |
| Net movement in funds | 9 | (1,728) | (65,559) | (67,287) | (71,427) | (56,656) | (128,083) |
| Reconciliation of funds: | | | | | | | |
| Fund balances at 29 February 2024 | | 312,159 | 3,849,256 | 4,161,415 | 383,586 | 3,905,912 | 4,289,498 |
| Fund balances at 28 February 2025 | | 310,431 | 3,783,697 | 4,094,128 | 312,159 | 3,849,256 | 4,161,415 |

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

QUEBEC HALL

BALANCE SHEET

AS AT 28 FEBRUARY 2025

| | | 2025 | 2024 |
|---|-------|-------------------------|-------------------------|
| | Notes | £ | £ |
| Fixed assets | | | |
| Tangible assets | 14 | 3,783,697 | 3,849,256 |
| Investments | 15 | 104,103 | 51,247 |
| | | <u>3,887,800</u> | <u>3,900,503</u> |
| Current assets | | | |
| Debtors | 16 | 24,975 | 24,000 |
| Cash at bank and in hand | | 222,110 | 277,216 |
| | | <u>247,085</u> | <u>301,216</u> |
| Creditors: amounts falling due within one year | 17 | 40,757 | 40,304 |
| | | <u>206,328</u> | <u>260,912</u> |
| Net current assets | | <u>4,094,128</u> | <u>4,161,415</u> |
| Total assets less current liabilities | | <u><u>4,094,128</u></u> | <u><u>4,161,415</u></u> |
| The funds of the charity | | | |
| Unrestricted funds - general | | 310,431 | 312,159 |
| Unrestricted funds - designated | 19 | 3,783,697 | 3,849,256 |
| | | <u>4,094,128</u> | <u>4,161,415</u> |

The financial statements were approved by the trustees on 23/7/25

Mr S Read
Trustee

Company registration number 00853450 (England and Wales)

QUEBEC HALL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 28 FEBRUARY 2025

| | Notes | 2025 £ | £ | 2024 £ | £ |
|--|-------|-----------|----------|-----------|-----------|
| Cash flows from operating activities | | | | | |
| Cash absorbed by operations | 23 | | (8,164) | | (67,977) |
| Investing activities | | | | | |
| Purchase of tangible fixed assets | | - | | (10,498) | |
| Purchase of investments | | (52,856) | | - | |
| Proceeds from disposal of investments | | - | | (51,247) | |
| Investment income received | | 5,914 | | 5,269 | |
| Net cash used in investing activities | | | (46,942) | | (56,476) |
| Net decrease in cash and cash equivalents | | | (55,106) | | (124,453) |
| Cash and cash equivalents at beginning of year | | | 277,216 | | 401,669 |
| Cash and cash equivalents at end of year | | | 222,110 | | 277,216 |

QUEBEC HALL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

1 Accounting policies

Company information

Quebec Hall is a private company limited by guarantee incorporated in England and Wales. The registered office is Quebec Road, Dereham, Norfolk, NR19 2QY. Quebec Hall, East Dereham, Norfolk, NR19 2QY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, 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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 charity 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. Some funds have been ringfenced as designated funds by the trustees.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated services and facilities are included at the value to the charity where this can be quantified.

Income from charitable activities represents residential fees and bungalow contributions which are recognised when receivable. Where grants are received towards this housing and residential care, the grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the charity becomes unconditionally entitled to them. Incoming resources from grants, where relating to performance and specific delivery requirements, are accounted for as the charity earns the right to consideration by its performance.

Investment income is wholly bank interest generated and is recognised in the SoFA when receivable.

Turnover is recognised as the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of any discounts.

QUEBEC HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

1 Accounting policies (Continued)

1.5 Expenditure

All expenditure is incurred in pursuit of the charity's objects as laid down in the Memorandum and Articles of Association and is recognised in the accounts when payable. It includes irrecoverable VAT.

Charitable expenditure comprises that related to providing residential care. It includes both direct costs and support costs relating to such activities. Support costs are those functions that assist the deliverance of the charitable activities and include general office costs, finance and governance costs.

Governance cost include those costs associated with meeting the statutory requirements of the charity and include its audit fees and costs linked to the strategic management of the charity.

Support costs and governance costs have been allocated wholly to the Residential Care activity.

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 basis:

| | |
|----------------------------------|--|
| Freehold land and buildings | 2% Straight line on the buildings only |
| Plant and machinery | 35 years Straight line |
| Fixtures, fittings and equipment | 20% Reducing balance |
| Motor vehicles | 25% Reducing balance |

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.

Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £500.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity 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).

1.9 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. Fixed term deposits held by banks are shown as current asset investments.

QUEBEC HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

1 Accounting policies (Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. The charity only has basic financial instruments.

Financial instruments are recognised in the charity's Statement of financial position when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received, if these amounts are considered material to the accounts.

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

1.12 Retirement benefits

Pension contributions are made into a defined contribution retirement benefit schemes and are charged as an expense as the payments fall due.

QUEBEC HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---------------------|------------------------------------|------------------------------------|
| Donations and gifts | 6,108 | 4,145 |
| Other | 251 | 1,644 |
| | <u>6,359</u> | <u>5,789</u> |

4 Income from charitable activities

| | Income from residents 2025 £ | Income from residents 2024 £ |
|------------------------------|---------------------------------------|---------------------------------------|
| Residential fees | 840,980 | 753,743 |
| Bungalow contributions | 274,405 | 259,887 |
| Lunch contributions | 11,013 | 10,662 |
| Other income | 12,382 | 12,303 |
| | <u>1,138,780</u> | <u>1,036,595</u> |
| Analysis by fund | | |
| Unrestricted funds - general | <u>1,138,780</u> | <u>1,036,595</u> |

5 Income from investments

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---------------------|------------------------------------|------------------------------------|
| Interest receivable | <u>5,914</u> | <u>5,269</u> |

QUEBEC HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

6 Other income

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|--------------|------------------------------------|------------------------------------|
| Other income | 5,000 | 5,000 |

7 Expenditure on charitable activities

| | Residential care 2025 £ | Residential care 2024 £ |
|---|----------------------------------|----------------------------------|
| Direct costs | | |
| Staff costs | 734,844 | 682,628 |
| Depreciation and impairment | 65,559 | 66,506 |
| Food and other provisions | 55,234 | 51,723 |
| Rates and water | 7,751 | 10,635 |
| Insurance | 21,386 | 19,848 |
| Light and heat | 39,071 | 37,815 |
| Repairs and renewals | 154,681 | 182,614 |
| Laundry and cleaning | 39,102 | 36,520 |
| Advertising | 2,997 | 3,327 |
| Motor expenses | 2,661 | 5,746 |
| Staff training | 7,689 | 4,746 |
| General expenses | 23,063 | 18,723 |
| Subscriptions | 4,577 | 3,557 |
| Subcontract labour | 3,952 | 2,208 |
| | <u>1,162,567</u> | <u>1,126,596</u> |
| Share of support and governance costs (see note 8) | | |
| Support | 51,619 | 45,027 |
| Governance | 9,154 | 8,464 |
| | <u>1,223,340</u> | <u>1,180,087</u> |
| Analysis by fund | | |
| Unrestricted funds - general | 1,157,781 | 1,113,581 |
| Unrestricted funds - designated | 65,559 | 66,506 |
| | <u>1,223,340</u> | <u>1,180,087</u> |

QUEBEC HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

8 Support costs allocated to activities

| | 2025 £ | 2024 £ |
|------------------|---------------|---------------|
| Staff costs | 37,781 | 35,236 |
| Office supplies | 6,624 | 2,468 |
| Bookkeeping | 2,910 | 2,580 |
| Payroll costs | 4,124 | 4,558 |
| Bank charges | 180 | 185 |
| Governance costs | 9,154 | 8,464 |
| | <u>60,773</u> | <u>53,491</u> |

Analysed between:

| | | |
|------------------|---------------|---------------|
| Residential care | <u>60,773</u> | <u>53,491</u> |
|------------------|---------------|---------------|

| | 2025 £ | 2024 £ |
|-----------------------------------|--------------|--------------|
| Governance costs comprise: | | |
| Audit fees | 6,048 | 5,704 |
| Accountancy | 3,106 | 2,760 |
| | <u>9,154</u> | <u>8,464</u> |

During the year payments were made to the auditors of £6,036 (2024: £5,760) for audit services and £2,910 (2024: £2,760) for non-audit services.

9 Net movement in funds

| | 2025 £ | 2024 £ |
|--|-----------|-----------|
| The net movement in funds is stated after charging/(crediting): | | |
| Fees payable for the audit of the charity's financial statements | 6,048 | 5,704 |
| Depreciation of owned tangible fixed assets | 65,559 | 66,506 |
| Loss on disposal of tangible fixed assets | - | 649 |
| | <u></u> | <u></u> |

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the year, and in the previous year, the charity bought Trustee Liability Insurance, the cost of which was included in the main insurance renewal cost.

The charity was under the control of the Trustees throughout the year.

QUEBEC HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

11 Employees

The average monthly number of employees during the year was:

| | 2025 Number | 2024 Number |
|---------------|----------------|----------------|
| Nursing staff | 32 | 29 |
| Management | 4 | 4 |
| Total | 36 | 33 |

| Employment costs | 2025 £ | 2024 £ |
|-----------------------|-----------|-----------|
| Wages and salaries | 700,670 | 651,678 |
| Social security costs | 54,222 | 49,339 |
| Other pension costs | 17,733 | 16,847 |
| | 772,625 | 717,864 |

Remuneration paid to key management personnel during the year was £99,377 (2024: £93,963).

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

12 Other expenditure

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|------------------------------------|------------------------------------|
| Net loss on disposal of tangible fixed assets | - | 649 |

13 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.

QUEBEC HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

14 Tangible fixed assets

| | Freehold land and buildings | Plant and machinery | Fixtures, fittings and equipment | Motor vehicles | Total |
|------------------------------------|--------------------------------|------------------------|--|-------------------|-----------|
| | £ | £ | £ | £ | £ |
| Cost | | | | | |
| At 29 February 2024 | 4,257,529 | 175,582 | 40,453 | 12,500 | 4,486,064 |
| At 28 February 2025 | 4,257,529 | 175,582 | 40,453 | 12,500 | 4,486,064 |
| Depreciation and impairment | | | | | |
| At 29 February 2024 | 567,433 | 35,116 | 22,144 | 12,115 | 636,808 |
| Depreciation charged in the year | 56,784 | 5,017 | 3,662 | 96 | 65,559 |
| At 28 February 2025 | 624,217 | 40,133 | 25,806 | 12,211 | 702,367 |
| Carrying amount | | | | | |
| At 28 February 2025 | 3,633,312 | 135,449 | 14,647 | 289 | 3,783,697 |
| At 28 February 2024 | 3,690,096 | 140,465 | 18,310 | 385 | 3,849,256 |

The freehold property at Quebec Road, Dereham was valued to fair value at the date of 1 March 2014 as part of the transition to FRS102 and this valuation has been incorporated into the accounts as the deemed cost. The valuation was carried out by A G Taylor FRICS Chartered Surveyor on 29 September 2015 which put the Hall and bungalows at a fair value, based on vacant possession, of £4,255,000. The original historical cost of the property was £127,719.

All tangible fixed assets are for charitable use other than a small quantity of office equipment used in administration.

15 Fixed asset investments

| | Unlisted investments £ |
|--------------------------|------------------------------|
| Cost or valuation | |
| At 29 February 2024 | 51,247 |
| Additions | 52,856 |
| At 28 February 2025 | 104,103 |
| Carrying amount | |
| At 28 February 2025 | 104,103 |
| At 28 February 2024 | 51,247 |

QUEBEC HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

| | | |
|---|---------------|---------------|
| 16 Debtors | 2025 | 2024 |
| | £ | £ |
| Amounts falling due within one year: | | |
| Other debtors | 332 | 519 |
| Prepayments and accrued income | 24,643 | 23,481 |
| | <u>24,975</u> | <u>24,000</u> |
| 17 Creditors: amounts falling due within one year | 2025 | 2024 |
| | £ | £ |
| Other taxation and social security | 12,482 | 13,076 |
| Trade creditors | 3,307 | 2,445 |
| Other creditors | 15,181 | 15,596 |
| Accruals and deferred income | 9,787 | 9,187 |
| | <u>40,757</u> | <u>40,304</u> |
| 18 Retirement benefit schemes | 2025 | 2024 |
| | £ | £ |
| Defined contribution schemes | | |
| Charge to profit or loss in respect of defined contribution schemes | <u>17,733</u> | <u>16,847</u> |

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

QUEBEC HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

19 Unrestricted funds - designated

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

| | At 29 February 2024 £ | Resources expended £ | Transfers £ | At 28 February 2025 £ |
|---------------------------|--------------------------------------|-------------------------------------|------------------------|--------------------------------------|
| | - | - | - | - |
| Property and Capital fund | 272,279 | (10,528) | - | 261,751 |
| Revaluation Reserve | 3,576,977 | (55,031) | - | 3,521,946 |
| | <u>3,849,256</u> | <u>(65,559)</u> | <u>-</u> | <u>3,783,697</u> |
| Previous year: | At 28 February 2023 £ | Resources expended £ | Transfers £ | At 28 February 2024 £ |
| | | | | |
| Property and Capital fund | 273,905 | (11,476) | 9,850 | 272,279 |
| Revaluation Reserve | 3,632,007 | (55,030) | - | 3,576,977 |
| | <u>3,905,912</u> | <u>(66,506)</u> | <u>9,850</u> | <u>3,849,256</u> |

The Property and Capital fund represents the value of the fixed assets held by the charity which are needed to carry out its charitable activities and as such cannot be readily realised. The movements in the designated fund are changes within fixed assets which includes depreciation and additions.

20 Analysis of net assets between funds

| | Unrestricted funds general 2025 £ | Unrestricted funds designated 2025 £ | Total 2025 £ |
|------------------------------|---|--|--------------------|
| At 28 February 2025: | | | |
| Tangible assets | - | 3,783,697 | 3,783,697 |
| Investments | 104,103 | - | 104,103 |
| Current assets/(liabilities) | 206,328 | - | 206,328 |
| | <u>310,431</u> | <u>3,783,697</u> | <u>4,094,128</u> |

QUEBEC HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

20 Analysis of net assets between funds (Continued)

| | Unrestricted funds general 2024 £ | Unrestricted funds designated 2024 £ | Total 2024 £ |
|------------------------------|---|--|--------------------|
| At 28 February 2024: | | | |
| Tangible assets | - | 3,849,256 | 3,849,256 |
| Investments | 51,247 | - | 51,247 |
| Current assets/(liabilities) | 260,912 | - | 260,912 |
| | <u>312,159</u> | <u>3,849,256</u> | <u>4,161,415</u> |

21 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2025 £ | 2024 £ |
|----------------------------|---------------|---------------|
| Within one year | 9,286 | 9,286 |
| Between two and five years | 17,370 | 26,344 |
| | <u>26,656</u> | <u>35,630</u> |

The lease payments made during the year were £11,034 (2024: £11,482) and this amount is included within the relevant category of expenditure.

22 Related party transactions

Mr Mark Woodgett is a member of the senior management and a member of the key management personnel. His son, Mr David Woodgett, was employed by the home throughout the year. Mark Woodgett was not involved in the recruitment or employment process of David, David was paid at market rate and the job was advertised. David did not receive any benefits.

Mr Mark Woodgett's mother-in-law and one of the trustees are bungalow residents but are being charged at the normal residential rate as applied to other residents.

QUEBEC HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

| 23 | Cash absorbed by operations | 2025 £ | 2024 £ |
|----|---|----------------|-----------------|
| | Deficit for the year | (67,287) | (128,083) |
| | Adjustments for: | | |
| | Investment income recognised in statement of financial activities | (5,914) | (5,269) |
| | (Gain)/loss on disposal of tangible fixed assets | - | 649 |
| | Depreciation and impairment of tangible fixed assets | 65,559 | 66,506 |
| | Movements in working capital: | | |
| | (Increase) in debtors | (975) | (858) |
| | Increase/(decrease) in creditors | 453 | (922) |
| | Cash absorbed by operations | (8,164) | (67,977) |
| 24 | Analysis of changes in net funds | | |
| | The charity had no debt during the year. | | |