

# THE RETREAT LOXWOOD

England & Wales · Charity number 258850

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1969-06-16

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 200 Brooklands Road  
Weybridge  
Surrey  
KT13 0RJ

**Phone** 07955 708684

**Email** [victoriabirse@hotmail.com](mailto:victoriabirse@hotmail.com)

## Activities

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**Objects:** PROVISION OF HOME FOR THE AGED.

**Activities:** We provide sheltered housing for the elderly with priority given to local residents or those who have relatives living locally

## Classification

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

## Geography

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- **Area of benefit:** LOXWOOD, NORTHCHAPEL, NORWOOD AND PETWORTH
- Surrey
- West Sussex

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£101,308	£53,328	-	-
2024-04-05	£95,538	£68,121	-	-
2023-04-05	£79,532	£65,446	-	-
2022-04-05	£72,888	£49,281	-	-
2021-04-05	£76,183	£46,031	-	-

## Trustees

Name	Role	Appointed
<b>Dr NORMAN JONES</b>	Chair	
Deborah Louise Speirs		2025-12-06
MICHAEL ALEXANDER SLORICK		
RICHARD WINNEY		2013-09-10
Victoria Birse		2023-04-29

**THE RETREAT LOXWOOD**

England & Wales - Charity number 258850

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# Accounts

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**THE RETREAT LOXWOOD**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2025**

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**THE RETREAT LOXWOOD**

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THE RETREAT LOXWOOD

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 5 APRIL 2025

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**Trustees**

N Jones  
M Slorick  
R Winney  
R Kitchener (resigned 6 December 2025)  
J Pauling (resigned 14 October 2024)  
Mrs V Birse  
Ms D L Speirs (appointed 6 December 2025)

**Charity registered number**

258850

**Principal office**

200 Brooklands Road, Weybridge, Surrey, KT13 0RJ

**Accountants**

P M Landergan FCA, 26 Burney Street, London, SE10 8EX

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## THE RETREAT LOXWOOD

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2025

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The Trustees present their annual report together with the financial statements of the charity for the 6 April 2024 to 5 April 2025.

#### Objectives and Activities

##### a. POLICIES AND OBJECTIVES

The Charity provides affordable housing to elderly people.

##### b. ACTIVITIES FOR ACHIEVING OBJECTIVES

The Charity has managed and maintained its principal property in Loxwood West Sussex

##### c. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

9 Flats have been provided at below market rent in the area covered by Loxwood, Northchapel, Norwood and Petworth meeting the Charity Commission requirement to provide public benefit

#### Achievements and performance

##### a. REVIEW OF ACTIVITIES

The trustees have continued to provide each resident with suitable housing in a pleasant environment whilst seeking to develop the property with professional guidance especially concerning the energy efficiency of the building and enlarging some of the smaller units.

##### b. INVESTMENT POLICY AND PERFORMANCE

The Trustees have engaged brokers to manage it's investments to provide an appropriate balance of growth and income.

#### Financial review

##### a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

##### b. RESERVES POLICY

The Trustees aim to retain sufficient liquid funds to meet the immediate needs of the Charity whilst allowing the investment portfolio to grow and most of the income from the portfolio is reinvested into the funds and is available to fund planned improvements to the facilities..

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## THE RETREAT LOXWOOD

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 5 APRIL 2025

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#### Structure, governance and management

##### a. CONSTITUTION

The principal object of the charity set out in the Trust Deed dated 5th April 1966 is to provide below market rate housing to residents over 60.

##### b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

##### c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

Major decisions are taken by the Trustees and the day to day management has been contractually delegated to T (Property) MC Limited until 31 August 2025 and Leaders from 1 September 2025.

#### TRUSTEES' RESPONSIBILITIES STATEMENT

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 proper accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 29 January 2026 and signed on their behalf by:

Mrs V Birse  
Trustee



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## THE RETREAT LOXWOOD

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2025

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#### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE RETREAT LOXWOOD (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2025.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

#### RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and 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

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

I have completed my examination. I can 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 charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

*P M Landeragan*

Signed:

Dated: 30 January 2026

P M Landeragan FCA 7643305

Landeragan & Co Ltd, 26 Burney Street, London SE10 8EX

THE RETREAT LOXWOOD

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2025**

	Note	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	<i>As restated</i> <i>Total</i> <i>funds</i> <i>2024</i> <i>£</i>
<b>INCOME AND ENDOWMENTS FROM:</b>					
Investments	2	101,308	-	101,308	95,538
<b>TOTAL INCOME AND ENDOWMENTS</b>		<b>101,308</b>	<b>-</b>	<b>101,308</b>	<b>95,538</b>
<b>EXPENDITURE ON:</b>					
Charitable activities	4	53,328	6,409	59,737	68,121
<b>TOTAL EXPENDITURE</b>	5	<b>53,328</b>	<b>6,409</b>	<b>59,737</b>	<b>68,121</b>
<b>NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS</b>		<b>47,980</b>	<b>(6,409)</b>	<b>41,571</b>	<b>27,417</b>
Net gains on investments		22,864	-	22,864	62,255
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		<b>70,844</b>	<b>(6,409)</b>	<b>64,435</b>	<b>89,672</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>70,844</b>	<b>(6,409)</b>	<b>64,435</b>	<b>89,672</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		1,143,864	256,351	1,400,215	1,310,543
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,214,708</b>	<b>249,942</b>	<b>1,464,650</b>	<b>1,400,215</b>

The notes on pages 7 to 15 form part of these financial statements.

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**THE RETREAT LOXWOOD**

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**BALANCE SHEET  
AS AT 5 APRIL 2025**

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	Note	£	2025 £	£	As restated 2024 £
<b>FIXED ASSETS</b>					
Tangible assets	8		<b>249,942</b>		256,351
Investments	9		<b>1,089,764</b>		1,044,927
			<u><b>1,339,706</b></u>		<u>1,301,278</u>
<b>CURRENT ASSETS</b>					
Debtors	10	<b>10,676</b>		14,369	
Cash at bank and in hand			<b>115,993</b>		86,068
			<u><b>126,669</b></u>		<u>100,437</u>
<b>CREDITORS:</b> amounts falling due within one year	11		<b>(1,725)</b>		(1,500)
<b>NET CURRENT ASSETS</b>			<u><b>124,944</b></u>		<u>98,937</u>
<b>NET ASSETS</b>			<u><u><b>1,464,650</b></u></u>		<u><u>1,400,215</u></u>
<b>CHARITY FUNDS</b>					
Endowment funds	12		<b>249,942</b>		256,351
Unrestricted funds	12		<b>1,214,708</b>		1,143,864
<b>TOTAL FUNDS</b>			<u><u><b>1,464,650</b></u></u>		<u><u>1,400,215</u></u>

The financial statements were approved by the Trustees on 29 January 2026 and signed on their behalf, by:

Mrs V Birse *V Birse*

The notes on pages 7 to 15 form part of these financial statements.

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## THE RETREAT LOXWOOD

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The Retreat Loxwood constitutes a public benefit entity as defined by FRS 102.

##### 1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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## THE RETREAT LOXWOOD

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

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#### 1. ACCOUNTING POLICIES (continued)

##### 1.3 Expenditure

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

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

##### 1.4 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

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

Freehold property	-	2% Straight Line
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##### 1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

##### 1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

##### 1.7 Debtors

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

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## THE RETREAT LOXWOOD

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

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#### 1. ACCOUNTING POLICIES (continued)

##### 1.8 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

##### 1.10 Financial instruments

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

##### 1.11 Fund accounting

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

#### 2. INVESTMENT INCOME

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income - local investment properties	68,331	-	68,331	67,152
Investment income - local listed investments	32,977	-	32,977	28,386
	<u>101,308</u>	<u>-</u>	<u>101,308</u>	<u>95,538</u>
<i>Total 2024</i>	<u>95,538</u>	<u>-</u>	<u>95,538</u>	

THE RETREAT LOXWOOD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025

**3. SUPPORT COSTS**

	Activities £	Total 2025 £	Total 2024 £
Office costs	3,966	3,966	1,448
Professional Fees	4,975	4,975	6,642
Investment management	9,985	9,985	11,939
Bank charges	18	18	22
Repairs & maintenance	21,671	21,671	29,075
Property management	11,265	11,265	10,755
Depreciation	6,409	6,409	6,409
	<u>58,289</u>	<u>58,289</u>	<u>66,290</u>
<i>Total 2024</i>	<u>66,290</u>	<u>66,290</u>	

**4. GOVERNANCE COSTS**

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Governance Examination Fee	1,200	-	1,200	1,500
Governance - Trustees travel expenses	248	-	248	331
	<u>1,448</u>	<u>-</u>	<u>1,448</u>	<u>1,831</u>

**5. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE**

	Depreciation 2025 £	Other costs 2025 £	Total 2025 £	Total 2024 £
Direct costs	6,409	51,880	58,289	66,290
Expenditure on governance	-	1,448	1,448	1,831
	<u>6,409</u>	<u>53,328</u>	<u>59,737</u>	<u>68,121</u>
<i>Total 2024</i>	<u>6,409</u>	<u>61,712</u>	<u>68,121</u>	

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THE RETREAT LOXWOOD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025

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6. NET INCOME/(EXPENDITURE)

This is stated after charging:

	<b>2025</b>	<i>As restated</i>
	<b>£</b>	<b>2024</b>
		<b>£</b>
Depreciation of tangible fixed assets:		
- owned by the charity	<b>6,409</b>	<b>6,409</b>
	<u><u>6,409</u></u>	<u><u>6,409</u></u>

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

During the year, no Trustees received any benefits in kind (2024 - £NIL).

During the year, two Trustees received reimbursement of expenses £248 (2024 - £331).

7. AUDITORS' REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £1,200 (2024 - £1,500), and no other services were provided of £ - (2024 - £ -).

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THE RETREAT LOXWOOD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025

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8. TANGIBLE FIXED ASSETS

	Freehold property £
<b>Cost</b>	
At 6 April 2024 and 5 April 2025	320,440
<b>Depreciation</b>	
At 6 April 2024	64,089
Charge for the year	6,409
At 5 April 2025	70,498
<b>Net book value</b>	
At 5 April 2025	249,942
<i>At 5 April 2024</i>	256,351

The above value represents the historic carrying value

9. FIXED ASSET INVESTMENTS

	Listed securities £
<b>Market value</b>	
At 6 April 2024	1,044,927
Additions	145,750
Disposals	(133,158)
At 5 April 2025	1,057,519
<b>Impairment</b>	
At 6 April 2024	-
Charge for the year	(32,245)
At 5 April 2025	(32,245)
<b>Net book value</b>	
At 5 April 2025	1,089,764
<i>At 5 April 2024</i>	1,044,927

**THE RETREAT LOXWOOD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

**9. FIXED ASSET INVESTMENTS (continued)**

Investments at market value comprise:

	2025 £	<i>As restated</i> 2024 £
Listed investments	<u>1,089,764</u>	<u>1,044,927</u>

All the fixed asset investments are held in the UK

**10. DEBTORS**

	2025 £	2024 £
Trade debtors	9,057	12,227
Prepayments and accrued income	1,619	2,142
	<u>10,676</u>	<u>14,369</u>

**11. CREDITORS: Amounts falling due within one year**

	2025 £	2024 £
Accruals and deferred income	<u>1,725</u>	<u>1,500</u>

**12. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 6 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2025 £
<b>Unrestricted funds</b>					
General Funds - all funds	<u>1,143,864</u>	<u>101,308</u>	<u>(53,328)</u>	<u>22,864</u>	<u>1,214,708</u>
<b>Endowment funds</b>					
Endowment Funds - all funds	<u>256,351</u>	<u>-</u>	<u>(6,409)</u>	<u>-</u>	<u>249,942</u>
Total of funds	<u>1,400,215</u>	<u>101,308</u>	<u>(59,737)</u>	<u>22,864</u>	<u>1,464,650</u>

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**THE RETREAT LOXWOOD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

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**12. STATEMENT OF FUNDS (continued)**

**STATEMENT OF FUNDS - PRIOR YEAR**

	<i>Balance at 6 April 2023</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Gains/ (Losses)</i> £	<i>Balance at 5 April 2024</i> £
General Funds - all funds	1,047,783	95,538	(61,712)	62,255	1,143,864
Endowment Funds - all funds	<u>262,760</u>	<u>-</u>	<u>(6,409)</u>	<u>-</u>	<u>256,351</u>
Total of funds	<u><u>1,310,543</u></u>	<u><u>95,538</u></u>	<u><u>(68,121)</u></u>	<u><u>62,255</u></u>	<u><u>1,400,215</u></u>

**SUMMARY OF FUNDS - CURRENT YEAR**

	<i>Balance at 6 April 2024</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Gains/ (Losses)</i> £	<i>Balance at 5 April 2025</i> £
General funds	1,143,864	101,308	(53,328)	22,864	1,214,708
Endowment funds	256,351	-	(6,409)	-	249,942
	<u>1,400,215</u>	<u>101,308</u>	<u>(59,737)</u>	<u>22,864</u>	<u>1,464,650</u>

**SUMMARY OF FUNDS - PRIOR YEAR**

	<i>Balance at 6 April 2023</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Gains/ (Losses)</i> £	<i>Balance at 5 April 2024</i> £
General funds	1,047,783	95,538	(61,712)	62,255	1,143,864
Endowment funds	262,760	-	(6,409)	-	256,351
	<u>1,310,543</u>	<u>95,538</u>	<u>(68,121)</u>	<u>62,255</u>	<u>1,400,215</u>

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**THE RETREAT LOXWOOD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

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**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	<b>Unrestricted funds 2025 £</b>	<b>Endowment funds 2025 £</b>	<b>Total funds 2025 £</b>
Tangible fixed assets	-	249,942	249,942
Fixed asset investments	1,089,764	-	1,089,764
Current assets	126,669	-	126,669
Creditors due within one year	(1,725)	-	(1,725)
	<u>1,214,708</u>	<u>249,942</u>	<u>1,464,650</u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	<i>Unrestricted funds 2024 £</i>	<i>Endowment funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	-	256,351	256,351
Fixed asset investments	1,044,927	-	1,044,927
Current assets	100,437	-	100,437
Creditors due within one year	(1,500)	-	(1,500)
	<u>1,143,864</u>	<u>256,351</u>	<u>1,400,215</u>

**THE RETREAT LOXWOOD**

England & Wales - Charity number 258850

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# Accounts

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**THE RETREAT LOXWOOD**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2024**

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**THE RETREAT LOXWOOD**

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**THE RETREAT LOXWOOD**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 5 APRIL 2024**

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**Trustees**

N Jones  
M Slorick  
R Winney  
R Kitchener  
J Pauling (appointed 29 April 2023, resigned 14 October 2024)  
Mrs V Birse (appointed 29 April 2023)

**Charity registered number**

258850

**Principal office**

200 Brooklands Road, Weybridge, Surrey, KT13 0RJ

**Accountants**

P M Landergan FCA, 26 Burney Street, London, SE10 8EX

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## THE RETREAT LOXWOOD

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2024

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The Trustees present their annual report together with the financial statements of the charity for the year 6 April 2023 to 5 April 2024.

#### **Objectives and Activities**

##### **a. POLICIES AND OBJECTIVES**

The Charity provides affordable housing to elderly people.

##### **b. ACTIVITIES FOR ACHIEVING OBJECTIVES**

The Charity has managed and maintained its principal property in Loxwood West Sussex

##### **c. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT**

9 Flats have been provided at below market rent in the area covered by Loxwood, Northchapel, Norwood and Petworth meeting the Charity Commission requirement to provide public benefit

#### **Achievements and performance**

##### **a. REVIEW OF ACTIVITIES**

The trustees have continued to provide each resident with suitable housing in a pleasant environment whilst seeking to develop the property with professional guidance especially concerning the energy efficiency of the building and enlarging some of the smaller units.

##### **b. INVESTMENT POLICY AND PERFORMANCE**

The Trustees have engaged brokers to manage it's investments to provide an appropriate balance of growth and income.

#### **Financial review**

##### **a. GOING CONCERN**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

##### **b. RESERVES POLICY**

The Trustees aim to retain sufficient liquid funds to meet the immediate needs of the Charity whilst allowing the investment portfolio to grow and most of the income from the portfolio is reinvested into the funds and is available to fund planned improvements to the facilities..

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## THE RETREAT LOXWOOD

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 5 APRIL 2024

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#### **c. Prior Years**

The results for 2023 have been restated since on reviewing the SORP it was realised that the freehold should have been depreciated and some minor adjustments to the value of the investments have been made.

#### **Structure, governance and management**

##### **a. CONSTITUTION**

The principal object of the charity set out in the Trust Deed dated 5th April 1966 is to provide below market rate housing to residents over 60.

##### **b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

##### **c. ORGANISATIONAL STRUCTURE AND DECISION MAKING**

Major decisions are taken by the Trustees and the day to day management has been contractually delegated to T (Property) MC Limited

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## THE RETREAT LOXWOOD

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 5 APRIL 2024

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#### TRUSTEES' RESPONSIBILITIES STATEMENT

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 proper accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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THE RETREAT LOXWOOD

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TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 5 APRIL 2024

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This report was approved by the Trustees, on 1 February 2025 and signed on their behalf by:

*Victoria Birse*

**Mrs V Birse**  
Trustee

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## THE RETREAT LOXWOOD

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2024

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#### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE RETREAT LOXWOOD (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2024.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

#### RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and 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

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

I have completed my examination. I can 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 charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Signed:

Dated: 3 February 2025

P M Landergan FCA 7643305

Landergan & Co Ltd, 26 Burney Street, London SE10 8EX

**THE RETREAT LOXWOOD**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2024**

	Note	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	<i>As restated</i> Total funds 2023 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Investments	2	95,538	-	95,538	74,516
<b>TOTAL INCOME AND ENDOWMENTS</b>		<u>95,538</u>	<u>-</u>	<u>95,538</u>	<u>74,516</u>
<b>EXPENDITURE ON:</b>					
Charitable activities	4	61,712	6,409	68,121	126,006
<b>TOTAL EXPENDITURE</b>	5	<u>61,712</u>	<u>6,409</u>	<u>68,121</u>	<u>126,006</u>
<b>NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)</b>					
Net gains/(losses) on investments		33,826	(6,409)	27,417	(51,490)
		<u>62,255</u>	<u>-</u>	<u>62,255</u>	<u>(279,044)</u>
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>					
		96,081	(6,409)	89,672	(330,534)
<b>NET MOVEMENT IN FUNDS</b>		96,081	(6,409)	89,672	(330,534)
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		1,047,783	262,760	1,310,543	1,641,077
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,143,864</u></u>	<u><u>256,351</u></u>	<u><u>1,400,215</u></u>	<u><u>1,310,543</u></u>

The notes on pages 9 to 17 form part of these financial statements.

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**THE RETREAT LOXWOOD**

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**BALANCE SHEET  
AS AT 5 APRIL 2024**

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	Note	£	2024 £	£	As restated 2023 £
<b>FIXED ASSETS</b>					
Tangible assets	9		256,351		262,760
Investments	10		1,044,927		934,278
			1,301,278		1,197,038
<b>CURRENT ASSETS</b>					
Debtors	11	14,369		-	
Cash at bank and in hand		86,068		121,005	
			100,437	121,005	
<b>CREDITORS:</b> amounts falling due within one year	12		(1,500)	(7,500)	
<b>NET CURRENT ASSETS</b>			98,937		113,505
<b>NET ASSETS</b>			1,400,215		1,310,543
<b>CHARITY FUNDS</b>					
Endowment funds	13		256,351		262,760
Unrestricted funds	13		1,143,864		1,047,783
<b>TOTAL FUNDS</b>			1,400,215		1,310,543

The financial statements were approved by the Trustees on 1 February 2025 and signed on their behalf, by:

*Victoria Birse*  
Mrs V Birse

The notes on pages 9 to 17 form part of these financial statements.

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## THE RETREAT LOXWOOD

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The Retreat Loxwood constitutes a public benefit entity as defined by FRS 102.

##### 1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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## THE RETREAT LOXWOOD

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

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#### 1. ACCOUNTING POLICIES (continued)

##### 1.3 Expenditure

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

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

##### 1.4 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

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

Freehold property	-	2% Straight Line
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##### 1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

##### 1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

##### 1.7 Debtors

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

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## THE RETREAT LOXWOOD

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

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#### 1. ACCOUNTING POLICIES (continued)

##### 1.8 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

##### 1.10 Financial instruments

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

##### 1.11 Fund accounting

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

#### 2. INVESTMENT INCOME

	<b>Unrestricted funds 2024 £</b>	<b>Endowment funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Investment income - local investment properties	<b>67,152</b>	-	<b>67,152</b>	54,165
Investment income - local listed investments	<b>28,386</b>	-	<b>28,386</b>	20,351
	<b>95,538</b>	-	<b>95,538</b>	74,516
<i>Total 2023</i>	74,516	-	74,516	

THE RETREAT LOXWOOD

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

**3. SUPPORT COSTS**

	Activities £	Total 2024 £	Total 2023 £
Office costs	1,448	1,448	3,355
Professional Fees	6,642	6,642	1,195
Investment management	11,939	11,939	14,580
Bank charges	22	22	41
Repairs & maintenance	29,075	29,075	37,859
Property management	10,755	10,755	9,850
Depreciation	6,409	6,409	57,680
	<u>66,290</u>	<u>66,290</u>	<u>124,560</u>
<i>Total 2023</i>	<u>124,560</u>	<u>124,560</u>	

**4. GOVERNANCE COSTS**

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Governance Examination Fee	1,500	-	1,500	1,200
Governance - Trustees travel expenses	331	-	331	246
	<u>1,831</u>	<u>-</u>	<u>1,831</u>	<u>1,446</u>

**5. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE**

	Depreciation 2024 £	Other costs 2024 £	Total 2024 £	Total 2023 £
Direct costs	6,409	59,881	66,290	124,560
Expenditure on governance	-	1,831	1,831	1,446
	<u>6,409</u>	<u>61,712</u>	<u>68,121</u>	<u>126,006</u>
<i>Total 2023</i>	<u>57,680</u>	<u>68,326</u>	<u>126,006</u>	

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THE RETREAT LOXWOOD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024

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6. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2024 £	<i>As restated</i> 2023 £
Depreciation of tangible fixed assets: - owned by the charity	<b>6,409</b>	<b>57,680</b>

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

During the year, no Trustees received any benefits in kind (2023 - £NIL).

4 Trustees received reimbursement of expenses amounting to £331 in the current year, (2023 - 4 Trustees - £246).

7. AUDITORS' REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £1,500 (2023 - £1,200), and no other services were provided of £ - (2023 - £ -).

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THE RETREAT LOXWOOD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024

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8. TRUSTEES' REMUNERATION

9. TANGIBLE FIXED ASSETS

	Freehold property £
<b>Cost</b>	
At 6 April 2023 and 5 April 2024	320,440
<b>Depreciation</b>	
At 6 April 2023	57,680
Charge for the year	6,409
At 5 April 2024	64,089
<b>Net book value</b>	
At 5 April 2024	256,351
<i>At 5 April 2023</i>	262,760

The above value represents the historic carrying value

10. FIXED ASSET INVESTMENTS

	Listed securities £
<b>Market value</b>	
At 6 April 2023	934,278
Additions	135,564
Disposals	(97,549)
At 5 April 2024	972,293
<b>Impairment</b>	
At 6 April 2023	-
Charge for the year	(72,634)
At 5 April 2024	(72,634)
<b>Net book value</b>	
At 5 April 2024	1,044,927
<i>At 5 April 2023</i>	934,278
<b>Historical cost</b>	919,741

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**THE RETREAT LOXWOOD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

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**10. FIXED ASSET INVESTMENTS (continued)**

**Investments at market value comprise:**

	<b>2024</b>	<i>As restated</i> <b>2023</b>
	£	£
Listed investments	<b>1,044,927</b>	934,278
	<u>                    </u>	<u>                    </u>

All the fixed asset investments are held in the UK

**11. DEBTORS**

	<b>2024</b>	<b>2023</b>
	£	£
Trade debtors	<b>12,227</b>	-
Prepayments and accrued income	<b>2,142</b>	-
	<u>                    </u>	<u>                    </u>
	<b>14,369</b>	-
	<u>                    </u>	<u>                    </u>

**12. CREDITORS: Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	£	£
Trade creditors	-	5,220
Accruals and deferred income	<b>1,500</b>	2,280
	<u>                    </u>	<u>                    </u>
	<b>1,500</b>	7,500
	<u>                    </u>	<u>                    </u>

**13. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 6 April 2023	Income	Expenditure	Gains/ (Losses)	Balance at 5 April 2024
	£	£	£	£	£
<b>Unrestricted funds</b>					
General Funds - all funds	<b>1,047,783</b>	-	-	<b>62,255</b>	<b>1,110,038</b>
Other General funds	-	<b>95,538</b>	<b>(61,712)</b>	-	<b>33,826</b>
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
	<b>1,047,783</b>	<b>95,538</b>	<b>(61,712)</b>	<b>62,255</b>	<b>1,143,864</b>
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>

**THE RETREAT LOXWOOD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

**13. STATEMENT OF FUNDS (continued)**

**Endowment funds**

Endowment Funds - all funds	262,760	-	-	-	262,760
Other Endowment funds	-	-	(6,409)	-	(6,409)
	<u>262,760</u>	<u>-</u>	<u>(6,409)</u>	<u>-</u>	<u>256,351</u>
Total of funds	<u>1,310,543</u>	<u>95,538</u>	<u>(68,121)</u>	<u>62,255</u>	<u>1,400,215</u>

**STATEMENT OF FUNDS - PRIOR YEAR**

	<i>Balance at 6 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 5 April 2023 £</i>
<b>General funds</b>					
General Funds - all funds	1,320,637	74,516	(47,633)	(299,737)	1,047,783
Endowment Funds - all funds	<u>320,440</u>	<u>-</u>	<u>(57,680)</u>	<u>-</u>	<u>262,760</u>

**SUMMARY OF FUNDS - CURRENT YEAR**

	<i>Balance at 6 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 5 April 2024 £</i>
General funds	1,047,783	95,538	(61,712)	62,255	1,143,864
Endowment funds	<u>262,760</u>	<u>-</u>	<u>(6,409)</u>	<u>-</u>	<u>256,351</u>
	<u>1,310,543</u>	<u>95,538</u>	<u>(68,121)</u>	<u>62,255</u>	<u>1,400,215</u>

**SUMMARY OF FUNDS - PRIOR YEAR**

	<i>Balance at 6 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 5 April 2023 £</i>
General funds	1,320,637	74,516	(47,633)	(299,737)	1,047,783
Endowment funds	<u>320,440</u>	<u>-</u>	<u>(57,680)</u>	<u>-</u>	<u>262,760</u>
	<u>1,641,077</u>	<u>74,516</u>	<u>(105,313)</u>	<u>(299,737)</u>	<u>1,310,543</u>

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**THE RETREAT LOXWOOD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

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**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	<b>Unrestricted funds 2024 £</b>	<b>Endowment funds 2024 £</b>	<b>Total funds 2024 £</b>
Tangible fixed assets	-	256,351	256,351
Fixed asset investments	1,044,927	-	1,044,927
Current assets	100,437	-	100,437
Creditors due within one year	(1,500)	-	(1,500)
	<u>1,143,864</u>	<u>256,351</u>	<u>1,400,215</u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	<i>Unrestricted funds 2023 £</i>	<i>Endowment funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	-	262,760	262,760
Fixed asset investments	934,278	-	934,278
Current assets	121,005	-	121,005
Creditors due within one year	(7,500)	-	(7,500)
	<u>1,047,783</u>	<u>262,760</u>	<u>1,310,543</u>

**THE RETREAT LOXWOOD**

England & Wales - Charity number 258850

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# Accounts

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# Trustees' annual report for the period



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Period start date  Period end date

Charity name  Charity No (if any)

## Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	TO PROVIDE AFFORDABLE HOUSING TO ELDERLY PEOPLE
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	THE TRUSTEES HAVE PROVIDED 9 FLATS AT BELOW MARKET RENTS TO THE RESIDENTS
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	I CONFIRM THAT THE TRUSTEES HAVE REGARD TO THE GUIDANCE WHEN MAKING RELEVANT DECISIONS

## Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

## Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	THE CHARITY HAS PROVIDED FOR THE RESIDENTS SUITABLE HOUSING IN A PLEASANT ENVIRONMENT DURING THE YEAR

### Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

## Financial Review

	SORP reference	
Review of the charity's financial position at the end of the period	Para 1.21	STABLE, SEE ACCOUNTS
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	RESERVES HELD IN CASE OF NEED FOR MAINTENANCE AND FOR FUTURE IMPROVEMENTS
Amount of reserves held	Para 1.22	VARIABLE £1,000,000
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	NO UNCERTAINTIES

### Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

## Structure, Governance and Management

Description of charity's trusts:	SORP reference	
Type of governing document (trust deed, royal charter)	Para 1.25	TRUST DEED
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	TRUSTEES ARE INVITED AND APPOINTMENT IS AGREED BY ALL TRUSTEES

### Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

## Reference and Administrative details

Charity name	THE RETREAT CHARITY
Other name the charity uses	N/A
Registered charity number	258850
Charity's principal address	200 BROOKLANDS RD WEYBRIDGE SURREY  KT13 0RJ

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	N. JONES	TRUSTEE		
2	M. BLOKICK	TRUSTEE		
3	R. WINNEY	TRUSTEE		
4	R. KIRCHNER	TRUSTEE		
5	J. PAULING	TRUSTEE	29 04. 23	
6	V. BIRSE	TRUSTEE	29 04. 23	
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

## Reference and Administrative details

(cont)

Corporate trustees - names of the directors at the date the report was approved

Director name		
N/A		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
R WINNEY		
B KITCHENER		

## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A.
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

### Additional information (optional)

#### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

#### Name of chief executive or names of senior staff members (Optional information)

### Exemptions from disclosure

Reason for non-disclosure of key personnel details

### Other optional information

## Declarations

The trustees declare that they have approved the trustees' report above.

### Signed on behalf of the charity's trustees

Signature(s)

*N Jones*

Full name(s)

NORMAN JOSEPH  
JONES

Position (eg Secretary,  
Chair, etc)

CHAIR OF TRUSTEES

Date

31.01.24

Report of the Trustees and  
Financial Statements for the Year Ended 5 April 2023  
for  
THE RETREAT, LOXWOOD

THB LLP  
1 & 2 Studley Court Mews  
Studley Court  
Guildford Road  
Chobham  
Surrey  
GU24 8EB

THE RETREAT, LOXWOOD

Contents of the Financial Statements  
for the Year Ended 5 April 2023

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<b>Statement of Financial Activities</b>	3
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<b>Notes to the Financial Statements</b>	6 to 11
<b>Detailed Statement of Financial Activities</b>	12

THE RETREAT, LOXWOOD

Report of the Trustees  
for the Year Ended 5 April 2023

The trustees present their report with the financial statements of the charity for the year ended 5 April 2023. The trustees have adopted the provisions of 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).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

258850

**Principal address**

200 Brookands Road  
Weybridge  
Surrey  
KT13 0RJ


**Trustees**

Mr N Jones  
Mr M Slorick  
Mr R Winney  
Ms R Kitchener  
Mrs J Pauling  
Mrs V Birse

**Independent Examiner**

THB LLP  
THB LLP  
1 & 2 Studley Court Mews  
Studley Court  
Guildford Road  
Chobham  
Surrey  
GU24 8EB

Approved by order of the board of trustees on ..... 31.01.2024..... and signed on its behalf by:



.....  
Mrs V Birse - Trustee

Independent Examiner's Report to the Trustees of  
The Retreat, Loxwood

**Independent examiner's report to the trustees of The Retreat, Loxwood**

I report to the charity trustees on my examination of the accounts of The Retreat, Loxwood (the Trust) for the year ended 5 April 2023.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

*THB LLP*

THB LLP

THB LLP  
1 & 2 Studley Court Mews  
Studley Court  
Guildford Road  
Chobham  
Surrey  
GU24 8EB

30 January 2024

THE RETREAT, LOXWOOD

Statement of Financial Activities  
for the Year Ended 5 April 2023

	Notes	Unrestricted fund £	Endowment fund £	5.4.23 Total funds £	5.4.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Other trading activities	2	-	54,165	54,165	56,806
Investment income	3	25,367	-	25,367	16,082
<b>Total</b>		<u>25,367</u>	<u>54,165</u>	<u>79,532</u>	<u>72,888</u>
<b>EXPENDITURE ON</b>					
Raising funds	4	13,899	51,547	65,446	45,801
Other		-	-	-	3,480
<b>Total</b>		<u>13,899</u>	<u>51,547</u>	<u>65,446</u>	<u>49,281</u>
Net gains/(losses) on investments		<u>(281,132)</u>	<u>-</u>	<u>(281,132)</u>	<u>101,521</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(269,664)</u>	<u>2,618</u>	<u>(267,046)</u>	<u>125,128</u>
Transfers between funds	12	<u>2,617</u>	<u>(2,617)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>(267,047)</u>	<u>1</u>	<u>(267,046)</u>	<u>125,128</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>1,320,638</u>	<u>320,440</u>	<u>1,641,078</u>	<u>1,515,950</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,053,591</u></u>	<u><u>320,441</u></u>	<u><u>1,374,032</u></u>	<u><u>1,641,078</u></u>

The notes form part of these financial statements

THE RETREAT, LOXWOOD

Balance Sheet

5 April 2023

	Notes	Unrestricted fund £	Endowment fund £	5.4.23 Total funds £	5.4.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	-	320,440	320,440	320,440
Investments	8	965,982	-	965,982	1,233,447
		<u>965,982</u>	<u>320,440</u>	<u>1,286,422</u>	<u>1,553,887</u>
<b>CURRENT ASSETS</b>					
Debtors	9	-	-	-	3,177
Cash at bank		95,109	-	95,109	86,634
		<u>95,109</u>	<u>-</u>	<u>95,109</u>	<u>89,811</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(5,220)	1	(5,219)	-
		<u>89,889</u>	<u>1</u>	<u>89,890</u>	<u>89,811</u>
<b>NET CURRENT ASSETS</b>					
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		1,055,871	320,441	1,376,312	1,643,698
<b>CREDITORS</b>					
Amounts falling due after more than one year	11	(2,280)	-	(2,280)	(2,620)
		<u>1,053,591</u>	<u>320,441</u>	<u>1,374,032</u>	<u>1,641,078</u>
<b>NET ASSETS</b>					

The notes form part of these financial statements

THE RETREAT, LOXWOOD

Balance Sheet - continued  
5 April 2023

<b>FUNDS</b>	12		
Unrestricted funds		1,053,591	1,320,638
Endowment funds		<u>320,441</u>	<u>320,440</u>
<b>TOTAL FUNDS</b>		<u><u>1,374,032</u></u>	<u><u>1,641,078</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
Mr N Jones - Trustee

.....  
Mr M Slorick - Trustee

.....  
Mr R Winney - Trustee

.....  
Ms R Kitchener - Trustee

.....  
Mrs J Pauling - Trustee

  
.....  
Mrs V Birse - Trustee

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. OTHER TRADING ACTIVITIES**

	5.4.23	5.4.22
	£	£
Rents receivable	54,165	56,806
	<u>54,165</u>	<u>56,806</u>

**3. INVESTMENT INCOME**

	5.4.23	5.4.22
	£	£
Dividends and stock interest	25,367	16,056
Deposit account interest	-	26
	<u>25,367</u>	<u>16,082</u>

THE RETREAT, LOXWOOD

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2023

**4. RAISING FUNDS**

**Investment management costs**

	5.4.23	5.4.22
	£	£
Managing agents commission	9,850	9,533
Property repairs & maintenance	25,914	24,937
Support costs	29,682	-
	<u>65,446</u>	<u>34,470</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Other trading activities	-	56,806	56,806
Investment income	16,082	-	16,082
<b>Total</b>	<u>16,082</u>	<u>56,806</u>	<u>72,888</u>
<b>EXPENDITURE ON</b>			
Raising funds	51	45,750	45,801
Other	3,480	-	3,480
<b>Total</b>	<u>3,531</u>	<u>45,750</u>	<u>49,281</u>
Net gains on investments	<u>101,521</u>	<u>-</u>	<u>101,521</u>
<b>NET INCOME</b>	114,072	11,056	125,128
Transfers between funds	(72,450)	72,450	-
<b>Net movement in funds</b>	<u>41,622</u>	<u>83,506</u>	<u>125,128</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>1,279,016</u>	<u>236,934</u>	<u>1,515,950</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,320,638</u></u>	<u><u>320,440</u></u>	<u><u>1,641,078</u></u>

THE RETREAT, LOXWOOD

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2023

7. TANGIBLE FIXED ASSETS

	Freehold property £
<b>COST</b>	
At 6 April 2022 and 5 April 2023	320,440
<b>NET BOOK VALUE</b>	
At 5 April 2023	320,440
At 5 April 2022	320,440

8. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 6 April 2022	1,233,447
Additions	13,667
Revaluations	(281,132)
At 5 April 2023	965,982
<b>NET BOOK VALUE</b>	
At 5 April 2023	965,982
At 5 April 2022	1,233,447

There were no investment assets outside the UK.

Cost or valuation at 5 April 2023 is represented by:

	Listed investments £
Valuation in 2023	965,982

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.23 £	5.4.22 £
Trade debtors	-	798
Other debtors	-	1,500
Prepayments	-	879
	-	3,177

THE RETREAT, LOXWOOD

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2023

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.23	5.4.22
	£	£
Trade creditors	-	2
Other creditors	5,219	(2)
	<u>5,219</u>	<u>-</u>

**11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	5.4.23	5.4.22
	£	£
Other creditors	2,280	2,620
	<u>2,280</u>	<u>2,620</u>

**12. MOVEMENT IN FUNDS**

	At 6.4.22	Net movement in funds	Transfers between funds	At 5.4.23
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	1,320,638	(269,664)	2,617	1,053,591
<b>Endowment funds</b>				
ENDOWMENT	320,440	2,618	(2,617)	320,441
<b>TOTAL FUNDS</b>	<u>1,641,078</u>	<u>(267,046)</u>	<u>-</u>	<u>1,374,032</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	25,367	(13,899)	(281,132)	(269,664)
<b>Endowment funds</b>				
ENDOWMENT	54,165	(51,547)	-	2,618
<b>TOTAL FUNDS</b>	<u>79,532</u>	<u>(65,446)</u>	<u>(281,132)</u>	<u>(267,046)</u>

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.21 £	Net movement in funds £	Transfers between funds £	At 5.4.22 £
<b>Unrestricted funds</b>				
General fund	1,279,016	114,072	(72,450)	1,320,638
<b>Endowment funds</b>				
ENDOWMENT	236,934	11,056	72,450	320,440
<b>TOTAL FUNDS</b>	<u>1,515,950</u>	<u>125,128</u>	<u>-</u>	<u>1,641,078</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	16,082	(3,531)	101,521	114,072
<b>Endowment funds</b>				
ENDOWMENT	56,806	(45,750)	-	11,056
<b>TOTAL FUNDS</b>	<u>72,888</u>	<u>(49,281)</u>	<u>101,521</u>	<u>125,128</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.21 £	Net movement in funds £	Transfers between funds £	At 5.4.23 £
<b>Unrestricted funds</b>				
General fund	1,279,016	(155,592)	(69,833)	1,053,591
<b>Endowment funds</b>				
ENDOWMENT	236,934	13,674	69,833	320,441
<b>TOTAL FUNDS</b>	<u>1,515,950</u>	<u>(141,918)</u>	<u>-</u>	<u>1,374,032</u>

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2023

**12. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	41,449	(17,430)	(179,611)	(155,592)
<b>Endowment funds</b>				
ENDOWMENT	110,971	(97,297)	-	13,674
<b>TOTAL FUNDS</b>	<u>152,420</u>	<u>(114,727)</u>	<u>(179,611)</u>	<u>(141,918)</u>

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2023.

THE RETREAT, LOXWOOD

Detailed Statement of Financial Activities  
for the Year Ended 5 April 2023

	5.4.23 £	5.4.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
Rents receivable	54,165	56,806
<b>Investment income</b>		
Dividends and stock interest	25,367	16,056
Deposit account interest	-	26
	<u>25,367</u>	<u>16,082</u>
<b>Total incoming resources</b>	79,532	72,888
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Managing agents commission	9,850	9,533
Property repairs & maintenance	25,914	24,937
	<u>35,764</u>	<u>34,470</u>
<b>Support costs</b>		
<b>Information technology</b>		
Subscription	1,404	1,290
<b>Other</b>		
Insurance	1,847	1,070
Light and heat	11,930	8,676
Sundries	407	295
Professional Fees	1,194	-
	<u>15,378</u>	<u>10,041</u>
<b>Other 2</b>		
Administration expenses	12,120	1,980
<b>Governance costs</b>		
Accountancy and legal fees	780	1,500
	<u>65,446</u>	<u>49,281</u>
<b>Total resources expended</b>	65,446	49,281
<b>Net income</b>	<u>14,086</u>	<u>23,607</u>

This page does not form part of the statutory financial statements

**THE RETREAT LOXWOOD**

England & Wales - Charity number 258850

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# Accounts

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The Trustees of The Retreat, Loxwood  
Registered Charity No 258850

*Chairman*

N J Jones

01403 822666

*Secretary*

Ms Bex McKee  
9 Hamilton Road  
Cosham  
Portsmouth  
PO6 4QE

02392 431597

## **THE RETREAT CHARITY TRUST**

**CHAIRMANS REPORT FOR FINANCIAL YEAR ENDED 5 APRIL 2022  
GOVERNING DOCUMENT TRUST DEED 26 APRIL 1966**

### **Provision of residential accommodation for the elderly**

The trust provides low cost housing for persons over the age of 60 giving priority to residents of Loxwood, their dependents and those who have ties to the local area. There are 9 units of accommodation which are managed for the trustees on a day to day basis by Greenoak Community Focus.

In the last year, the Trustees have taken advice with regard to the location and likely target population for residents. The population of the village is growing but the amenities have considerably declined. The fabric of The Retreat dates from the 1950's and does not lend itself to energy saving improvements. Faced with these facts the Trustees have resolved to commission a report, one aspect of which will be to consider a change of location for the Retreat building to one that does provide these amenities. This consideration will take account of the obligations to current residents - as all rooms are presently occupied - as well as the Charitable Trust.

Without prejudging the outcome of the report, it may be necessary in future to apply to the Commission for consent to sell assets.

The contents of this chairman's report were discussed at a recent meeting of all the Trustees and were unanimously approved.

N J Jones (Chair)



**Report of the Trustees and**  
**Financial Statements for the Year Ended 5 April 2022**  
**for**  
**THE RETREAT, LOXWOOD**

THB LLP  
1 & 2 Studley Court Mews  
Studley Court  
Guildford Road  
Chobham  
Surrey  
GU24 8EB

**THE RETREAT, LOXWOOD**

**Contents of the Financial Statements**  
**for the Year Ended 5 April 2022**

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**THE RETREAT, LOXWOOD**

**Report of the Trustees**  
**for the Year Ended 5 April 2022**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. The trustees have adopted the provisions of 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).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

258850

**Principal address**

7 Rosemary Gardens  
Godalming  
Surrey  
GU7 1UZ

**Trustees**

Mr R Hallt  
Mr M Slorick  
Mr N Jones  
Mr R Winney  
Ms B Kitchener

**Independent Examiner**

THB LLP  
1 & 2 Studley Court Mews  
Studley Court  
Guildford Road  
Chobham  
Surrey  
GU24 8EB

Approved by order of the board of trustees on 02/02/2023 and signed on its behalf by:



.....  
R Hallt - Trustee

**Independent Examiner's Report to the Trustees of  
The Retreat, Loxwood**

**Independent examiner's report to the trustees of The Retreat, Loxwood**

I report to the charity trustees on my examination of the accounts of The Retreat, Loxwood (the Trust) for the year ended 5 April 2022.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

THB LLP  
1 & 2 Studley Court Mews  
Studley Court  
Guildford Road  
Chobham  
Surrey  
GU24 8EB

Date: 02/02/2023.....

**THE RETREAT, LOXWOOD****Statement of Financial Activities**  
**for the Year Ended 5 April 2022**

	Notes	Unrestricted fund £	Endowment fund £	5.4.22 Total funds £	5.4.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Other trading activities	2	-	56,806	56,806	60,016
Investment income	3	<u>16,082</u>	<u>-</u>	<u>16,082</u>	<u>16,167</u>
<b>Total</b>		16,082	56,806	72,888	76,183
<b>EXPENDITURE ON</b>					
Raising funds	4	51	45,750	45,801	22,877
Other		<u>3,480</u>	<u>-</u>	<u>3,480</u>	<u>23,154</u>
<b>Total</b>		3,531	45,750	49,281	46,031
Net gains on investments		<u>101,521</u>	<u>-</u>	<u>101,521</u>	<u>425,171</u>
<b>NET INCOME</b>		114,072	11,056	125,128	455,323
<b>Transfers between funds</b>	11	<u>(72,450)</u>	<u>72,450</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		41,622	83,506	125,128	455,323
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>1,279,016</u>	<u>236,934</u>	<u>1,515,950</u>	<u>1,061,337</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,320,638</u></u>	<u><u>320,440</u></u>	<u><u>1,641,078</u></u>	<u><u>1,516,660</u></u>

The notes form part of these financial statements

**THE RETREAT, LOXWOOD****Balance Sheet**  
**5 April 2022**

	Notes	Unrestricted fund £	Endowment fund £	5.4.22 Total funds £	5.4.21 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	-	320,440	320,440	320,440
Investments	8	<u>1,233,447</u>	<u>-</u>	<u>1,233,447</u>	<u>1,115,870</u>
		1,233,447	320,440	1,553,887	1,436,310
<b>CURRENT ASSETS</b>					
Debtors	9	3,177	-	3,177	19,051
Cash at bank		<u>86,634</u>	<u>-</u>	<u>86,634</u>	<u>61,299</u>
		89,811	-	89,811	80,350
<b>NET CURRENT ASSETS</b>					
		<u>89,811</u>	<u>-</u>	<u>89,811</u>	<u>80,350</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		1,323,258	320,440	1,643,698	1,516,660
<b>CREDITORS</b>					
Amounts falling due after more than one year	10	(2,620)	-	(2,620)	-
<b>NET ASSETS</b>					
		<u>1,320,638</u>	<u>320,440</u>	<u>1,641,078</u>	<u>1,516,660</u>

The notes form part of these financial statements

**THE RETREAT, LOXWOOD**

**Balance Sheet - continued**

**5 April 2022**

<b>FUNDS</b>	11		
Unrestricted funds		1,320,638	1,196,220
Endowment funds		<u>320,440</u>	<u>320,440</u>
<b>TOTAL FUNDS</b>		<u>1,641,078</u>	<u>1,516,660</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
Mr R Winnwey - Trustee

.....  
Mr N Jones - Trustee

.....  
Mr M Slorick - Trustee

  
.....  
Mr R Hallt - Trustee

.....  
Ms B Kitchener - Trustee

## THE RETREAT, LOXWOOD

### Notes to the Financial Statements for the Year Ended 5 April 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### 2. OTHER TRADING ACTIVITIES

	<b>5.4.22</b>	<b>5.4.21</b>
	£	£
Rents receivable	<u>56,806</u>	<u>60,016</u>

## THE RETREAT, LOXWOOD

### Notes to the Financial Statements - continued for the Year Ended 5 April 2022

#### 3. INVESTMENT INCOME

	5.4.22	5.4.21
	£	£
Dividends and stock interest	16,056	16,026
Deposit account interest	<u>26</u>	<u>141</u>
	<u>16,082</u>	<u>16,167</u>

#### 4. RAISING FUNDS

##### Investment management costs

	5.4.22	5.4.21
	£	£
Managing agents commission	9,533	9,335
Property repairs & maintenance	<u>24,937</u>	<u>13,542</u>
	<u>34,470</u>	<u>22,877</u>

#### 5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

##### Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

#### 6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Other trading activities	-	60,016	60,016
Investment income	<u>16,167</u>	<u>-</u>	<u>16,167</u>
<b>Total</b>	16,167	60,016	76,183
<b>EXPENDITURE ON</b>			
Raising funds	-	22,877	22,877
Other	<u>12,189</u>	<u>10,965</u>	<u>23,154</u>
<b>Total</b>	12,189	33,842	46,031
Net gains on investments	<u>425,171</u>	<u>-</u>	<u>425,171</u>
<b>NET INCOME</b>	429,149	26,174	455,323
<b>Transfers between funds</b>	<u>(56,622)</u>	<u>56,622</u>	<u>-</u>
<b>Net movement in funds</b>	372,527	82,796	455,323

**THE RETREAT, LOXWOOD**

**Notes to the Financial Statements - continued**  
**for the Year Ended 5 April 2022**

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	<b>Unrestricted fund £</b>	<b>Endowment fund £</b>	<b>Total funds £</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	823,693	237,644	1,061,337
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,196,220</u>	<u>320,440</u>	<u>1,516,660</u>

**7. TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>
<b>COST</b>	
At 6 April 2021 and 5 April 2022	<u>320,440</u>
<b>NET BOOK VALUE</b>	
At 5 April 2022	<u>320,440</u>
At 5 April 2021	<u>320,440</u>

**8. FIXED ASSET INVESTMENTS**

	<b>Listed investments £</b>
<b>MARKET VALUE</b>	
At 6 April 2021	1,115,870
Additions	16,056
Revaluations	<u>101,521</u>
At 5 April 2022	<u>1,233,447</u>
<b>NET BOOK VALUE</b>	
At 5 April 2022	<u>1,233,447</u>
At 5 April 2021	<u>1,115,870</u>

There were no investment assets outside the UK.

Cost or valuation at 5 April 2022 is represented by:

	<b>Listed investments £</b>
Valuation in 2022	101,521
Cost	<u>1,131,926</u>
	<u>1,233,447</u>

**THE RETREAT, LOXWOOD**

**Notes to the Financial Statements - continued**  
**for the Year Ended 5 April 2022**

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>5.4.22</b>	<b>5.4.21</b>
	<b>£</b>	<b>£</b>
Trade debtors	798	-
Other debtors	1,500	19,051
Prepayments	<u>879</u>	<u>-</u>
	<u><u>3,177</u></u>	<u><u>19,051</u></u>

**10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>5.4.22</b>	<b>5.4.21</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>2,620</u>	<u>-</u>

**11. MOVEMENT IN FUNDS**

	<b>At 6.4.21</b>	<b>Net movement in funds</b>	<b>Transfers between funds</b>	<b>At 5.4.22</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General fund	1,279,016	114,072	(72,450)	1,320,638
<b>Endowment funds</b>				
ENDOWMENT	236,934	11,056	72,450	320,440
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>TOTAL FUNDS</b>	<u><u>1,515,950</u></u>	<u><u>125,128</u></u>	<u><u>-</u></u>	<u><u>1,641,078</u></u>

Net movement in funds, included in the above are as follows:

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Gains and losses</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General fund	16,082	(3,531)	101,521	114,072
<b>Endowment funds</b>				
ENDOWMENT	56,806	(45,750)	-	11,056
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>TOTAL FUNDS</b>	<u><u>72,888</u></u>	<u><u>(49,281)</u></u>	<u><u>101,521</u></u>	<u><u>125,128</u></u>

**THE RETREAT, LOXWOOD**

**Notes to the Financial Statements - continued**  
**for the Year Ended 5 April 2022**

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	<b>At 6.4.20</b>	<b>Net</b>	<b>Transfers</b>	<b>At</b>
	<b>£</b>	<b>movement</b>	<b>between</b>	<b>5.4.21</b>
		<b>in funds</b>	<b>funds</b>	<b>£</b>
		<b>£</b>	<b>£</b>	
<b>Unrestricted funds</b>				
General fund	823,693	429,149	(56,622)	1,196,220
<b>Endowment funds</b>				
ENDOWMENT	237,644	26,174	56,622	320,440
<b>TOTAL FUNDS</b>	<u>1,061,337</u>	<u>455,323</u>	<u>-</u>	<u>1,516,660</u>

Comparative net movement in funds, included in the above are as follows:

	<b>Incoming</b>	<b>Resources</b>	<b>Gains and</b>	<b>Movement</b>
	<b>resources</b>	<b>expended</b>	<b>losses</b>	<b>in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General fund	16,167	(12,189)	425,171	429,149
<b>Endowment funds</b>				
ENDOWMENT	60,016	(33,842)	-	26,174
<b>TOTAL FUNDS</b>	<u>76,183</u>	<u>(46,031)</u>	<u>425,171</u>	<u>455,323</u>

A current year 12 months and prior year 12 months combined position is as follows:

	<b>At 6.4.20</b>	<b>Net</b>	<b>Transfers</b>	<b>At</b>
	<b>£</b>	<b>movement</b>	<b>between</b>	<b>5.4.22</b>
		<b>in funds</b>	<b>funds</b>	<b>£</b>
		<b>£</b>	<b>£</b>	
<b>Unrestricted funds</b>				
General fund	823,693	543,221	(129,072)	1,237,842
<b>Endowment funds</b>				
ENDOWMENT	237,644	37,230	129,072	403,946
<b>TOTAL FUNDS</b>	<u>1,061,337</u>	<u>580,451</u>	<u>-</u>	<u>1,641,788</u>

**THE RETREAT, LOXWOOD**

**Notes to the Financial Statements - continued**  
**for the Year Ended 5 April 2022**

**11. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Gains and losses £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>				
General fund	32,249	(15,720)	526,692	543,221
<b>Endowment funds</b>				
ENDOWMENT	116,822	(79,592)	-	37,230
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>149,071</u>	<u>(95,312)</u>	<u>526,692</u>	<u>580,451</u>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2022.

**THE RETREAT, LOXWOOD****Detailed Statement of Financial Activities**  
**for the Year Ended 5 April 2022**

	5.4.22 £	5.4.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
Rents receivable	56,806	60,016
<b>Investment income</b>		
Dividends and stock interest	16,056	16,026
Deposit account interest	<u>26</u>	<u>141</u>
	<u>16,082</u>	<u>16,167</u>
<b>Total incoming resources</b>	72,888	76,183
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Managing agents commission	9,533	9,335
Property repairs & maintenance	<u>24,937</u>	<u>13,542</u>
	34,470	22,877
<b>Support costs</b>		
<b>Information technology</b>		
Subscription	1,290	-
<b>Other</b>		
Insurance	1,070	1,950
Light and heat	8,676	6,898
C D C Careline	-	1,216
Sundries	<u>295</u>	<u>901</u>
	10,041	10,965
<b>Other 2</b>		
Administration expenses	1,980	12,189
<b>Governance costs</b>		
Accountancy and legal fees	<u>1,500</u>	-
Total resources expended	<u>49,281</u>	<u>46,031</u>
<b>Net income</b>	<u><u>23,607</u></u>	<u><u>30,152</u></u>

This page does not form part of the statutory financial statements

**Report of the Trustees and**  
**Financial Statements for the Year Ended 5 April 2022**  
**for**  
**THE RETREAT, LOXWOOD**

THB LLP  
1 & 2 Studley Court Mews  
Studley Court  
Guildford Road  
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Surrey  
GU24 8EB

**THE RETREAT, LOXWOOD**

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**THE RETREAT, LOXWOOD**

**Report of the Trustees**  
**for the Year Ended 5 April 2022**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. The trustees have adopted the provisions of 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).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

258850

**Principal address**

7 Rosemary Gardens  
Godalming  
Surrey  
GU7 1UZ

**Trustees**

Mr R Hallt  
Mr M Slorick  
Mr N Jones  
Mr R Winney  
Ms B Kitchener

**Independent Examiner**

THB LLP  
1 & 2 Studley Court Mews  
Studley Court  
Guildford Road  
Chobham  
Surrey  
GU24 8EB

Approved by order of the board of trustees on 02/02/2023 and signed on its behalf by:



.....  
R Hallt - Trustee

**Independent Examiner's Report to the Trustees of  
The Retreat, Loxwood**

**Independent examiner's report to the trustees of The Retreat, Loxwood**

I report to the charity trustees on my examination of the accounts of The Retreat, Loxwood (the Trust) for the year ended 5 April 2022.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

THB LLP  
1 & 2 Studley Court Mews  
Studley Court  
Guildford Road  
Chobham  
Surrey  
GU24 8EB

Date: 02/02/2023.....

**THE RETREAT, LOXWOOD**

**Statement of Financial Activities**  
**for the Year Ended 5 April 2022**

	Notes	Unrestricted fund £	Endowment fund £	5.4.22 Total funds £	5.4.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Other trading activities	2	-	56,806	56,806	60,016
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<b>EXPENDITURE ON</b>					
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<b>NET INCOME</b>		114,072	11,056	125,128	455,323
<b>Transfers between funds</b>	11	<u>(72,450)</u>	<u>72,450</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		41,622	83,506	125,128	455,323
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>1,279,016</u>	<u>236,934</u>	<u>1,515,950</u>	<u>1,061,337</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,320,638</u></u>	<u><u>320,440</u></u>	<u><u>1,641,078</u></u>	<u><u>1,516,660</u></u>

The notes form part of these financial statements

**THE RETREAT, LOXWOOD****Balance Sheet**  
**5 April 2022**

	Notes	Unrestricted fund £	Endowment fund £	5.4.22 Total funds £	5.4.21 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	-	320,440	320,440	320,440
Investments	8	<u>1,233,447</u>	<u>-</u>	<u>1,233,447</u>	<u>1,115,870</u>
		1,233,447	320,440	1,553,887	1,436,310
<b>CURRENT ASSETS</b>					
Debtors	9	3,177	-	3,177	19,051
Cash at bank		<u>86,634</u>	<u>-</u>	<u>86,634</u>	<u>61,299</u>
		89,811	-	89,811	80,350
<b>NET CURRENT ASSETS</b>		<u>89,811</u>	<u>-</u>	<u>89,811</u>	<u>80,350</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,323,258	320,440	1,643,698	1,516,660
<b>CREDITORS</b>					
Amounts falling due after more than one year	10	(2,620)	-	(2,620)	-
<b>NET ASSETS</b>		<u>1,320,638</u>	<u>320,440</u>	<u>1,641,078</u>	<u>1,516,660</u>

The notes form part of these financial statements

**THE RETREAT, LOXWOOD**

**Balance Sheet - continued**  
**5 April 2022**

<b>FUNDS</b>	11		
Unrestricted funds		1,320,638	1,196,220
Endowment funds		<u>320,440</u>	<u>320,440</u>
<b>TOTAL FUNDS</b>		<u>1,641,078</u>	<u>1,516,660</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
Mr R Winnwey - Trustee

.....  
Mr N Jones - Trustee

.....  
Mr M Slorick - Trustee

  
.....  
Mr R Hallt - Trustee

.....  
Ms B Kitchener - Trustee

## THE RETREAT, LOXWOOD

### Notes to the Financial Statements for the Year Ended 5 April 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### 2. OTHER TRADING ACTIVITIES

	<b>5.4.22</b>	<b>5.4.21</b>
	<b>£</b>	<b>£</b>
Rents receivable	<u>56,806</u>	<u>60,016</u>

## THE RETREAT, LOXWOOD

### Notes to the Financial Statements - continued for the Year Ended 5 April 2022

#### 3. INVESTMENT INCOME

	5.4.22	5.4.21
	£	£
Dividends and stock interest	16,056	16,026
Deposit account interest	<u>26</u>	<u>141</u>
	<u>16,082</u>	<u>16,167</u>

#### 4. RAISING FUNDS

##### Investment management costs

	5.4.22	5.4.21
	£	£
Managing agents commission	9,533	9,335
Property repairs & maintenance	<u>24,937</u>	<u>13,542</u>
	<u>34,470</u>	<u>22,877</u>

#### 5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

##### Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

#### 6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Other trading activities	-	60,016	60,016
Investment income	<u>16,167</u>	<u>-</u>	<u>16,167</u>
<b>Total</b>	16,167	60,016	76,183
<b>EXPENDITURE ON</b>			
Raising funds	-	22,877	22,877
Other	<u>12,189</u>	<u>10,965</u>	<u>23,154</u>
<b>Total</b>	12,189	33,842	46,031
Net gains on investments	<u>425,171</u>	<u>-</u>	<u>425,171</u>
<b>NET INCOME</b>	429,149	26,174	455,323
<b>Transfers between funds</b>	<u>(56,622)</u>	<u>56,622</u>	<u>-</u>
<b>Net movement in funds</b>	372,527	82,796	455,323

**THE RETREAT, LOXWOOD**

**Notes to the Financial Statements - continued**  
**for the Year Ended 5 April 2022**

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	<b>Unrestricted fund £</b>	<b>Endowment fund £</b>	<b>Total funds £</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	823,693	237,644	1,061,337
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,196,220</u>	<u>320,440</u>	<u>1,516,660</u>

**7. TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>
<b>COST</b>	
At 6 April 2021 and 5 April 2022	<u>320,440</u>
<b>NET BOOK VALUE</b>	
At 5 April 2022	<u>320,440</u>
At 5 April 2021	<u>320,440</u>

**8. FIXED ASSET INVESTMENTS**

	<b>Listed investments £</b>
<b>MARKET VALUE</b>	
At 6 April 2021	1,115,870
Additions	16,056
Revaluations	<u>101,521</u>
At 5 April 2022	<u>1,233,447</u>
<b>NET BOOK VALUE</b>	
At 5 April 2022	<u>1,233,447</u>
At 5 April 2021	<u>1,115,870</u>

There were no investment assets outside the UK.

Cost or valuation at 5 April 2022 is represented by:

	<b>Listed investments £</b>
Valuation in 2022	101,521
Cost	<u>1,131,926</u>
	<u>1,233,447</u>

**THE RETREAT, LOXWOOD**

**Notes to the Financial Statements - continued**  
**for the Year Ended 5 April 2022**

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>5.4.22</b>	<b>5.4.21</b>
	<b>£</b>	<b>£</b>
Trade debtors	798	-
Other debtors	1,500	19,051
Prepayments	<u>879</u>	<u>-</u>
	<u><u>3,177</u></u>	<u><u>19,051</u></u>

**10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>5.4.22</b>	<b>5.4.21</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>2,620</u>	<u>-</u>

**11. MOVEMENT IN FUNDS**

	<b>At 6.4.21</b>	<b>Net movement in funds</b>	<b>Transfers between funds</b>	<b>At 5.4.22</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General fund	1,279,016	114,072	(72,450)	1,320,638
<b>Endowment funds</b>				
ENDOWMENT	236,934	11,056	72,450	320,440
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>TOTAL FUNDS</b>	<u><u>1,515,950</u></u>	<u><u>125,128</u></u>	<u><u>-</u></u>	<u><u>1,641,078</u></u>

Net movement in funds, included in the above are as follows:

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Gains and losses</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General fund	16,082	(3,531)	101,521	114,072
<b>Endowment funds</b>				
ENDOWMENT	56,806	(45,750)	-	11,056
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>TOTAL FUNDS</b>	<u><u>72,888</u></u>	<u><u>(49,281)</u></u>	<u><u>101,521</u></u>	<u><u>125,128</u></u>

**THE RETREAT, LOXWOOD**

**Notes to the Financial Statements - continued**  
**for the Year Ended 5 April 2022**

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	<b>At 6.4.20</b>	<b>Net</b>	<b>Transfers</b>	<b>At</b>
	<b>£</b>	<b>movement</b>	<b>between</b>	<b>5.4.21</b>
		<b>in funds</b>	<b>funds</b>	<b>£</b>
		<b>£</b>	<b>£</b>	
<b>Unrestricted funds</b>				
General fund	823,693	429,149	(56,622)	1,196,220
<b>Endowment funds</b>				
ENDOWMENT	237,644	26,174	56,622	320,440
<b>TOTAL FUNDS</b>	<u>1,061,337</u>	<u>455,323</u>	<u>-</u>	<u>1,516,660</u>

Comparative net movement in funds, included in the above are as follows:

	<b>Incoming</b>	<b>Resources</b>	<b>Gains and</b>	<b>Movement</b>
	<b>resources</b>	<b>expended</b>	<b>losses</b>	<b>in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General fund	16,167	(12,189)	425,171	429,149
<b>Endowment funds</b>				
ENDOWMENT	60,016	(33,842)	-	26,174
<b>TOTAL FUNDS</b>	<u>76,183</u>	<u>(46,031)</u>	<u>425,171</u>	<u>455,323</u>

A current year 12 months and prior year 12 months combined position is as follows:

	<b>At 6.4.20</b>	<b>Net</b>	<b>Transfers</b>	<b>At</b>
	<b>£</b>	<b>movement</b>	<b>between</b>	<b>5.4.22</b>
		<b>in funds</b>	<b>funds</b>	<b>£</b>
		<b>£</b>	<b>£</b>	
<b>Unrestricted funds</b>				
General fund	823,693	543,221	(129,072)	1,237,842
<b>Endowment funds</b>				
ENDOWMENT	237,644	37,230	129,072	403,946
<b>TOTAL FUNDS</b>	<u>1,061,337</u>	<u>580,451</u>	<u>-</u>	<u>1,641,788</u>

**THE RETREAT, LOXWOOD**

**Notes to the Financial Statements - continued**  
**for the Year Ended 5 April 2022**

**11. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Gains and losses £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>				
General fund	32,249	(15,720)	526,692	543,221
<b>Endowment funds</b>				
ENDOWMENT	116,822	(79,592)	-	37,230
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>149,071</u>	<u>(95,312)</u>	<u>526,692</u>	<u>580,451</u>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2022.

**THE RETREAT, LOXWOOD****Detailed Statement of Financial Activities**  
**for the Year Ended 5 April 2022**

	5.4.22 £	5.4.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
Rents receivable	56,806	60,016
<b>Investment income</b>		
Dividends and stock interest	16,056	16,026
Deposit account interest	<u>26</u>	<u>141</u>
	<u>16,082</u>	<u>16,167</u>
<b>Total incoming resources</b>	72,888	76,183
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Managing agents commission	9,533	9,335
Property repairs & maintenance	<u>24,937</u>	<u>13,542</u>
	34,470	22,877
<b>Support costs</b>		
<b>Information technology</b>		
Subscription	1,290	-
<b>Other</b>		
Insurance	1,070	1,950
Light and heat	8,676	6,898
C D C Careline	-	1,216
Sundries	<u>295</u>	<u>901</u>
	10,041	10,965
<b>Other 2</b>		
Administration expenses	1,980	12,189
<b>Governance costs</b>		
Accountancy and legal fees	<u>1,500</u>	-
Total resources expended	<u>49,281</u>	<u>46,031</u>
<b>Net income</b>	<u><u>23,607</u></u>	<u><u>30,152</u></u>

This page does not form part of the statutory financial statements

**THE RETREAT LOXWOOD**

England & Wales - Charity number 258850

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# Accounts

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The Trustees of The Retreat, Loxwood  
Registered Charity No 258850

*Chairman*

N J Jones

01403 822666

*Secretary*

Ms Bex McKee  
9 Hamilton Road  
Cosham  
Portsmouth  
PO6 4QE

02392 431597

## THE RETREAT CHARITY TRUST

CHAIRMANS REPORT FOR FINANCIAL YEAR ENDED 5 APRIL 2021  
GOVERNING DOCUMENT TRUST DEED 26 APRIL 1966

### **Provision of residential accommodation for the elderly**

The trust provides low cost housing for persons over the age of 60 giving priority to residents of Loxwood, their dependents and those who have ties to the local area. There are 9 units of accommodation which are managed for the trustees on a day to day basis by Greenoak Community Focus.

The problems associated with the Covid 19 pandemic meant that the usual progress and development has not taken place during the year. This is because of difficulty in initiating work and a desire to not expose our elderly residents to any unnecessary risk of infection. The trustees were able to hold one Zoom meeting during the year which was mainly taken up with routine matters. There has been some early planning towards improving the energy efficiency of the building and enlarging some of the smaller units. Thanks to a local charitable group residents received a Christmas food hamper.

N J Jones  
Chair

**THE TRUSTEES OF THE RETREAT  
LOXWOOD**

**Financial Statements  
Year Ended 5<sup>th</sup> April 2021**

**T Gurney Smith & Co  
Chartered Tax Advisers**

**New Pound  
Wisborough Green  
West Sussex  
RH14 OAZ**

*Tel No: 01403 700413  
Email: [trevor@tgurney-smith.co.uk](mailto:trevor@tgurney-smith.co.uk)*

**THE TRUSTEES OF THE RETREAT LOXWOOD, WEST SUSSEX.  
REGISTERED CHARITY NUMBER 258850  
ACCOUNTING STATEMENT YEAR ENDED 5TH APRIL 2021**

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**THE TRUSTEES OF THE RETREAT  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5TH APRIL 2021**

	<b>Unrestricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
<b>Incoming Resources</b>				
Rents Receivable	-	60,016	60,016	55,258
Bank Deposit interest	141		141	331
Dividends and Stock interest	16,026	-	16,026	29,928
	<u>16,167</u>	<u>60,016</u>	<u>76,183</u>	<u>85,517</u>
<b>Total Investment Income</b>				
<b>Resources Expended</b>				
<b>Direct Charitable Expenditure</b>				
Managing agents commission	-	9,335	9,335	9,166
Light and heat	-	6,898	6,898	9,089
Repairs and Renewals (including Summer House costs)	-	13,542	13,542	56,652
C D C Careline	-	1,216	1,216	1,214
Insurance	-	1,950	1,950	1,715
Sundry Expenses	-	901	901	1,328
	<u>-</u>	<u>33,842</u>	<u>33,842</u>	<u>79,164</u>
<b>Administration expenses</b>	<u>12,189</u>	<u>-</u>	<u>12,189</u>	<u>13,864</u>
	<u>12,189</u>	<u>33,842</u>	<u>46,031</u>	<u>93,028</u>
<b>Total Expenditure</b>				
<b>Net Incoming Resources</b>	<b>3,978</b>	<b>26,174</b>	<b>30,152</b>	<b>(7,511)</b>
Transfer between funds	26,174	26,174	-	-
	<u>30,152</u>	<u>-</u>	<u>30,152</u>	<u>(7,511)</u>
<b>Unrealised gains/(losses) on Investment assets</b>	<u>425,171</u>	<u>-</u>	<u>425,171</u>	<u>(205,141)</u>
<b>Net movement on funds</b>	<b>455,323</b>	<b>-</b>	<b>455,323</b>	<b>(212,652)</b>
<b>Balances brought forward at 6th April 2020</b>	<u>823,693</u>	<u>237,644</u>	<u>1,061,337</u>	<u>1,273,989</u>
<b>Balances carried forward at 5th April 2021</b>	<u>1,279,016</u>	<u>237,644</u>	<u>1,516,660</u>	<u>1,061,337</u>

THE TRUSTEES OF THE RETREAT  
BALANCE SHEET  
5TH APRIL 2021

	Note	Unrestricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
<b>Fixed Assets</b>					
Tangible assets	2	-	320,440	320,440	320,440
Quoted Investments	3	1,115,870	-	1,115,870	686,366
		<u>1,115,870</u>	<u>320,440</u>	<u>1,436,310</u>	<u>1,006,806</u>
<b>Current Assets</b>					
Debtors		19,051	-	19,051	(2,407)
Cash at Bank		61,299	-	61,299	56,938
		<u>80,350</u>	<u>-</u>	<u>80,350</u>	<u>54,531</u>
<b>Net Assets</b>		<u>1,196,220</u>	<u>320,440</u>	<u>1,516,660</u>	<u>1,061,337</u>

Approved by the Board of Trustees on 4/8/2021  
and signed on its behalf by

  
..... R Hallt  
Trustee

**THE TRUSTEES OF THE RETREAT  
NOTES TO THE ACCOUNTS  
YEAR ENDED 5TH APRIL 2021**

**1 Accounting Policies**

Basis of accounting

These accounts have been prepared in accordance with financial Reporting standard for Smaller Entities and the Charities, SORP, except for the following:

No depreciation is provided on freehold buildings.

**2 Tangible Assets**

Cost

At 6th April 2020

Improvements

**At 5th April 2021**

**Freehold land  
and buildings**

**£**

320,440

-

**320,440**

**3 Quoted Investments**

**2021**

**2020**

**£**

**£**

Market value 6th April 2020

686,366

871,918

Additions/Disposals

4,333

19,589

Net unrealised investment gains/(losses)

425,171

(205,141)

**Market value 5th April 2021**

**1,115,870**

**686,366**

**Historic cost 5th April 2021**

**852,452**

**813,023**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE RETREAT  
ON THE ACCOUNTS SET OUT ON PAGES 2 TO 4  
FOR THE YEAR ENDED 5TH APRIL 2021**

**Respective responsibilities of trustees and examiner**

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43 (2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43 (7) of the Act, whether particular matters have come to my attention.

**Basis of Independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent Examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- \* to keep accounting records in accordance with section 41 of the Act and
- \* to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**T Gurney-Smith C.T.A.  
Chartered Tax Adviser**

  
**T Gurney Smith & Co  
New Pound  
Wisborough Green  
West Sussex  
RH14 0AZ**

**THE TRUSTEES OF THE RETREAT  
LOXWOOD**

**Financial Statements  
Year Ended 5<sup>th</sup> April 2021**

**T Gurney Smith & Co  
Chartered Tax Advisers**

**New Pound  
Wisborough Green  
West Sussex  
RH14 OAZ**

*Tel No: 01403 700413  
Email: [trevor@tgurney-smith.co.uk](mailto:trevor@tgurney-smith.co.uk)*

**THE TRUSTEES OF THE RETREAT LOXWOOD, WEST SUSSEX.  
REGISTERED CHARITY NUMBER 258850  
ACCOUNTING STATEMENT YEAR ENDED 5TH APRIL 2021**

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**THE TRUSTEES OF THE RETREAT  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5TH APRIL 2021**

	<b>Unrestricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
<b>Incoming Resources</b>				
Rents Receivable	-	60,016	60,016	55,258
Bank Deposit interest	141		141	331
Dividends and Stock interest	16,026	-	16,026	29,928
	<u>16,167</u>	<u>60,016</u>	<u>76,183</u>	<u>85,517</u>
<b>Total Investment Income</b>				
<b>Resources Expended</b>				
<b>Direct Charitable Expenditure</b>				
Managing agents commission	-	9,335	9,335	9,166
Light and heat	-	6,898	6,898	9,089
Repairs and Renewals (including Summer House costs)	-	13,542	13,542	56,652
C D C Careline	-	1,216	1,216	1,214
Insurance	-	1,950	1,950	1,715
Sundry Expenses	-	901	901	1,328
	<u>-</u>	<u>33,842</u>	<u>33,842</u>	<u>79,164</u>
<b>Administration expenses</b>	<u>12,189</u>	<u>-</u>	<u>12,189</u>	<u>13,864</u>
	<u>12,189</u>	<u>33,842</u>	<u>46,031</u>	<u>93,028</u>
<b>Total Expenditure</b>				
<b>Net Incoming Resources</b>	<b>3,978</b>	<b>26,174</b>	<b>30,152</b>	<b>(7,511)</b>
Transfer between funds	26,174	26,174	-	-
	<u>30,152</u>	<u>-</u>	<u>30,152</u>	<u>(7,511)</u>
<b>Unrealised gains/(losses) on Investment assets</b>	<u>425,171</u>	<u>-</u>	<u>425,171</u>	<u>(205,141)</u>
<b>Net movement on funds</b>	<b>455,323</b>	<b>-</b>	<b>455,323</b>	<b>(212,652)</b>
<b>Balances brought forward at 6th April 2020</b>	<u>823,693</u>	<u>237,644</u>	<u>1,061,337</u>	<u>1,273,989</u>
<b>Balances carried forward at 5th April 2021</b>	<u>1,279,016</u>	<u>237,644</u>	<u>1,516,660</u>	<u>1,061,337</u>

THE TRUSTEES OF THE RETREAT  
BALANCE SHEET  
5TH APRIL 2021

	Note	Unrestricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
<b>Fixed Assets</b>					
Tangible assets	2	-	320,440	320,440	320,440
Quoted Investments	3	1,115,870	-	1,115,870	686,366
		<u>1,115,870</u>	<u>320,440</u>	<u>1,436,310</u>	<u>1,006,806</u>
<b>Current Assets</b>					
Debtors		19,051	-	19,051	(2,407)
Cash at Bank		61,299	-	61,299	56,938
		<u>80,350</u>	<u>-</u>	<u>80,350</u>	<u>54,531</u>
<b>Net Assets</b>		<u>1,196,220</u>	<u>320,440</u>	<u>1,516,660</u>	<u>1,061,337</u>

Approved by the Board of Trustees on 4/8/2021  
and signed on its behalf by

  
..... R Hallt  
Trustee

**THE TRUSTEES OF THE RETREAT  
NOTES TO THE ACCOUNTS  
YEAR ENDED 5TH APRIL 2021**

**1 Accounting Policies**

Basis of accounting

These accounts have been prepared in accordance with financial Reporting standard for Smaller Entities and the Charities, SORP, except for the following:

No depreciation is provided on freehold buildings.

**2 Tangible Assets**

Cost

At 6th April 2020

Improvements

**At 5th April 2021**

**Freehold land  
and buildings**

**£**

320,440

-

**320,440**

**3 Quoted Investments**

**2021**

**2020**

**£**

**£**

Market value 6th April 2020

686,366

871,918

Additions/Disposals

4,333

19,589

Net unrealised investment gains/(losses)

425,171

(205,141)

**Market value 5th April 2021**

**1,115,870**

**686,366**

**Historic cost 5th April 2021**

**852,452**

**813,023**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE RETREAT  
ON THE ACCOUNTS SET OUT ON PAGES 2 TO 4  
FOR THE YEAR ENDED 5TH APRIL 2021**

**Respective responsibilities of trustees and examiner**

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43 (2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43 (7) of the Act, whether particular matters have come to my attention.

**Basis of Independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent Examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- \* to keep accounting records in accordance with section 41 of the Act and
- \* to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**T Gurney-Smith C.T.A.  
Chartered Tax Adviser**

  
**T Gurney Smith & Co  
New Pound  
Wisborough Green  
West Sussex  
RH14 0AZ**