

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

CHAIRMAN'S 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 5th 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*


	PAGE
Statement of Financial Activities	2
Balance Sheet	3
Notes to the Accounts	4
Independent Examiner's Report	5

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

	Unrestricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Incoming Resources				
Rents Receivable	-	60,016	60,016	55,258
Bank Deposit interest	141		141	331
Dividends and Stock interest	16,026	-	16,026	29,928
Total Investment Income	16,167	60,016	76,183	85,517
Resources Expended				
Direct Charitable Expenditure				
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
	-	33,842	33,842	79,164
Administration expenses	12,189	-	12,189	13,864
Total Expenditure	12,189	33,842	46,031	93,028
Net Incoming Resources	3,978	26,174	30,152	(7,511)
Transfer between funds	26,174	26,174	-	-
	30,152	-	30,152	(7,511)
Unrealised gains/(losses) on Investment assets	425,171	-	425,171	(205,141)
Net movement on funds	455,323	-	455,323	(212,652)
Balances brought forward at 6th April 2020	823,693	237,644	1,061,337	1,273,989
Balances carried forward at 5th April 2021	1,279,016	237,644	1,516,660	1,061,337

THE TRUSTEES OF THE RETREAT
BALANCE SHEET
5TH APRIL 2021

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

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
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