

Trustees' annual report for the period



CHARITY COMMISSION
FOR ENGLAND AND WALES

Period start date 050422 Period end date 050423

Charity name THE RETREAT CHARITY Charity No (if any) 258850

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 REGARDED 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. BLOICK	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

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for the Year Ended 5 April 2023

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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 Brooklands 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 £
INCOME AND ENDOWMENTS FROM					
Other trading activities	2	-	54,165	54,165	56,806
Investment income	3	25,367	-	25,367	16,082
Total		<u>25,367</u>	<u>54,165</u>	<u>79,532</u>	<u>72,888</u>
EXPENDITURE ON					
Raising funds	4	13,899	51,547	65,446	45,801
Other		-	-	-	3,480
Total		<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>
NET INCOME/(EXPENDITURE)		<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>
Net movement in funds		<u>(267,047)</u>	<u>1</u>	<u>(267,046)</u>	<u>125,128</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		1,320,638	320,440	1,641,078	1,515,950
TOTAL FUNDS CARRIED FORWARD		<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 £
FIXED ASSETS					
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>
CURRENT ASSETS					
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>
CREDITORS					
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>
NET CURRENT ASSETS					
		<u>89,889</u>	<u>1</u>	<u>89,890</u>	<u>89,811</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		1,055,871	320,441	1,376,312	1,643,698
CREDITORS					
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>
NET ASSETS					
		<u>1,053,591</u>	<u>320,441</u>	<u>1,374,032</u>	<u>1,641,078</u>

The notes form part of these financial statements

THE RETREAT, LOXWOOD

Balance Sheet - continued

5 April 2023

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

3. INVESTMENT INCOME

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

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

THE RETREAT, LOXWOOD

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

7. TANGIBLE FIXED ASSETS

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

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2022	1,233,447
Additions	13,667
Revaluations	(281,132)
At 5 April 2023	965,982
NET BOOK VALUE	
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
	£	£	£	£
Unrestricted funds				
General fund	1,320,638	(269,664)	2,617	1,053,591
Endowment funds				
ENDOWMENT	320,440	2,618	(2,617)	320,441
TOTAL FUNDS	<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
	£	£	£	£
Unrestricted funds				
General fund	25,367	(13,899)	(281,132)	(269,664)
Endowment funds				
ENDOWMENT	54,165	(51,547)	-	2,618
TOTAL FUNDS	<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 £
Unrestricted funds				
General fund	1,279,016	114,072	(72,450)	1,320,638
Endowment funds				
ENDOWMENT	236,934	11,056	72,450	320,440
TOTAL FUNDS	<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 £
Unrestricted funds				
General fund	16,082	(3,531)	101,521	114,072
Endowment funds				
ENDOWMENT	56,806	(45,750)	-	11,056
TOTAL FUNDS	<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 £
Unrestricted funds				
General fund	1,279,016	(155,592)	(69,833)	1,053,591
Endowment funds				
ENDOWMENT	236,934	13,674	69,833	320,441
TOTAL FUNDS	<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 £
Unrestricted funds				
General fund	41,449	(17,430)	(179,611)	(155,592)
Endowment funds				
ENDOWMENT	110,971	(97,297)	-	13,674
TOTAL FUNDS	<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 £
INCOME AND ENDOWMENTS		
Other trading activities		
Rents receivable	54,165	56,806
Investment income		
Dividends and stock interest	25,367	16,056
Deposit account interest	-	26
	<u>25,367</u>	<u>16,082</u>
Total incoming resources	79,532	72,888
EXPENDITURE		
Investment management costs		
Managing agents commission	9,850	9,533
Property repairs & maintenance	25,914	24,937
	<u>35,764</u>	<u>34,470</u>
Support costs		
Information technology		
Subscription	1,404	1,290
Other		
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>
Other 2		
Administration expenses	12,120	1,980
Governance costs		
Accountancy and legal fees	780	1,500
	<u>65,446</u>	<u>49,281</u>
Total resources expended	65,446	49,281
Net income	<u>14,086</u>	<u>23,607</u>