STALLCOMBE HOUSE

England & Wales · Charity number 283877

Details

Other names	STALLCOMBE HOUSE LIMITED
Status	Registered
Legal form	Charitable company
Company number	01600678
Registered	1982-01-14
Register	View on the Charity Commission register

Contact

Address	Stallcombe House Sanctuary Lane Woodbury Exeter EX5 1EX
Phone	01395 232373
Email	info@stallcombe.uk
Website	www.stallcombecommunity.com

Activities

Objects: 1.1 The objects of the Charity (“the Objects”) are:1.1.1 to provide or assist in the provision of care for adults with learning difficulties, in particular by providing a supportive living community based on purposeful activities in a farm and garden environment complimented by strong links with local communities and services to meet their collective and individual needs.1.1.2 to advance education and promote the physical and mental welfare of people with learning difficulties.

Activities: The charity's principle activity is that of the promotion for the public benefit of providing a supportive living community for adults with learning needs best met by participating in a rural environment providing purposeful activity on the farm and gardens

Downloaded from opencharities.uk/ew/283877

Classification

- **How:** Provides Services
- **What:** Disability
- **Who:** Elderly/old People, People With Disabilities

Geography

- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£3,890,009	£3,862,030	£5,051,970	93
2024-06-30	£3,985,214	£4,171,457	£5,014,681	82
2023-06-30	£3,611,339	£4,005,817	£5,121,643	87
2022-06-30	£4,868,212	£4,249,951	£5,503,874	73
2020-12-31	£3,190,754	£2,581,993	£4,929,948	75

Trustees

Name	Role	Appointed
Karen Elizabeth Anne Masterton	Chair	2019-09-24
Andrew Roy Letten		2024-06-17
Angela Bradley		2025-06-12
CHRISTOPHER MARK RETALLACK		2013-09-17
Nicola Dunn		2025-06-06
Renata Colley		2024-12-02
Thomas Dent		2025-06-06
Thomas Hobson		2025-06-06

Downloaded from opencharities.uk/ew/283877

STALLCOMBE HOUSE

England & Wales - Charity number 283877

Accounts

Registered number: 01600678
Charity number: 283877

STALLCOMBE HOUSE

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

Griffin
Chartered Accountants

STALLCOMBE HOUSE
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 5
Independent auditors' report on the financial statements	6 - 8
Consolidated statement of financial activities	9
Consolidated balance sheet	10 - 11
Charity balance sheet	12 - 13
Consolidated statement of cash flows	14
Notes to the financial statements	15 - 40

STALLCOMBE HOUSE

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2025

Trustees	K Masterton (Chair) A Letten C Retallack T Hobson (appointed 6 June 2025) R Colley (appointed 2 December 2024) N Dunn (appointed 6 June 2025) T Dent (appointed 6 June 2025) A Bradley (appointed 12 June 2025) T Gifford (resigned 23 August 2024) R Stevens (resigned 24 July 2024) A Liverton (resigned 17 May 2025)
Company registered number	01600678
Charity registered number	283877
Registered office	Stallcombe House Sanctuary Lane Woodbury Salterton Exeter Devon EX5 1EX
Company secretary	V Eul (appointed 1 December 2024; resigned 8 August 2025)
Senior Management Team	S Nye (CEO) C Bright (Head of Operations) A Harper (Head of Finance)
Independent auditors	Griffin Chartered Accountants Courtenay House Pynes Hill Exeter EX2 5AZ
Bankers	Natwest Westminster Bank PLC
Solicitors	Tozers Broadwalk House Southernhay West Exeter EX1 1UA

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2025

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 July 2024 to 30 June 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the group and the Charity qualify as small under section 383 of the Companies Act 2006, the Group strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objects of the charity are:

- To provide a supportive living community for adults with learning difficulties based on purposeful activities in a farm and garden environment complimented by strong links with local communities and services to meet collective and individual needs.

- To advance education and promote the physical and mental welfare of people with learning difficulties.

To achieve these aims, the charity provides a safe, warm, and supportive environment, where each resident has his or her own private room, a range of activities to take part in and lots of wide-open spaces to explore as well as integrating into the local community through activities such as Sailability, cricket tournaments, horse riding, swimming and many more.

The charity is committed to listening to and understanding our residents, their families, our staff, and professionals through consultation, being forward thinking and by being person centred.

The charity’s residential care operations are regulated by the Care Quality Commission which, following its latest inspection in June 2025, has rated its services as Good overall with many areas rated Outstanding which highlights all the resident centred care and exceptional leadership.

One of our key objectives was to branch out further into the community to deliver a day care service to those who do not have the opportunities that a residential setting, like Stallcombe, offers. Our Bramley Barn service based within Bicton College has proved a huge success not only in continuing a much-needed service but by providing twinning opportunities for our residents and theirs.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

We are extremely proud of our achievements and performance this year as recognised in our most recent CQC report which gave us an overall rating of Good with many elements rated as Outstanding.

The Stallcombe Community Team have been nominated for nine, charity wide and individual, awards at the South West Care Awards this year which again recognises all the excellent work by our team. Our motto being One Team, One Dream.

All our residents now have their own bathrooms, a refurbished kitchen for the cottage and an inclusive space that is the Roundhouse.

Our planning for the future of Stallcombe has always been to maintain and develop our existing community and over this reporting year we have achieved so much whilst working in partnership with all our interested and invested parties from other charitable groups to local builders.

One of our main objectives has been to further develop our day care services and this has proved successful with numbers steadily growing and our partnership with Bicton College strengthening.

All of our achievements, throughout this reporting period, have been to acknowledge the continuing needs of our residents and recognise the continuing contribution we make to their lives and those of our local community.

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 board and senior managers, along with our financial partners, have agreed to hold a reserve of £600,000 in order to mitigate identified risks. This is reviewed at board meetings as is our Investment Policy to ensure it meets the ever-changing financial needs of Stallcombe.

c. Financial review

The trustees recognise, acknowledge, and commend the immense determination and perseverance shown by our Head of Operations and Finance Manager in order to achieve anything near the fees required to provide for our residents not just on a daily basis but throughout the reporting year. We recognise and appreciate that local authorities have limitations on their budgets but if their residents are to remain at Stallcombe then fees need to match the needs of all those residents equitably.

Structure, governance and management

a. Constitution

The charity is limited by guarantee the governing document being the memorandum and articles of association. The charity is incorporated in England and Wales (Company Registration Number 01600678) and is registered with the Charity Commission (Registration Number 283877).

b. Methods of appointment or election of Trustees

The board is governed by the articles of association in that trustees are appointed at the annual general meeting or co-opted mid-term accordingly. All new trustees undergo induction and are actively encouraged to attend trustee networking events organised by local accountants and charity partners.

The charity has appropriate trustees' indemnity insurance in place.

Day to day running of the organisation is the responsibility of the senior managers empowered by the trustees.

The trustees are legally responsible for the governance and control of the Stallcombe Community. Trustees are invited to the weekly team meetings as well as four board meetings per year and any other sub-committees they are actively encouraged to sit upon. Board meetings are face-to-face but sub-committees can be face-to-face or online. The trustees maintain contact with the CEO as the need arises and attend specific meetings as mandated by the board in order to maintain trustee oversight in appropriate areas.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Griffin, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on and signed on their behalf by:

Karen Masterton 25/02/2026

K Masterton
(Chair of Trustees)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF STALLCOMBE HOUSE

Opinion

We have audited the financial statements of Stallcombe House (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 30 June 2025 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 30 June 2025 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 152 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our audit procedures have reviewed for evidence of managment override, any ongoing legal cases, completeness of related party transactions, as well as on ongoing consideration of fraud and irregularities during the whole audit process.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Griffin
Chartered Accountants
Courtenay House
Pynes Hill
Exeter
EX2 5AZ

Date:

Griffin are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from:					
Donations and legacies	4	**100**	**3,746**	**3,846**	*3,827*
Charitable activities	5	**-**	**3,742,634**	**3,742,634**	*3,804,738*
Other trading activities	6	**-**	**91,577**	**91,577**	*121,776*
Investments	7	**-**	**51,952**	**51,952**	*54,872*
Total income		**100**	**3,889,909**	**3,890,009**	*3,985,213*
Expenditure on:					
Raising funds	8,9	**-**	**63,323**	**63,323**	*97,133*
Charitable activities	10	**3,277**	**3,795,430**	**3,798,707**	*4,074,323*
Total expenditure		**3,277**	**3,858,753**	**3,862,030**	*4,171,456*
Net (expenditure)/income before net gains on investments		**(3,177)**	**31,156**	**27,979**	*(186,243)*
Net gains on investments	16	**-**	**19,657**	**19,657**	*68,934*
Net movement in funds		**(3,177)**	**50,813**	**47,636**	*(117,309)*
Reconciliation of funds:					
Total funds brought forward		**23,606**	**4,980,728**	**5,004,334**	*5,121,643*
Net movement in funds		**(3,177)**	**50,813**	**47,636**	*(117,309)*
Total funds carried forward		**20,429**	**5,031,541**	**5,051,970**	*5,004,334*

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

The notes on pages 15 to 40 form part of these financial statements.

STALLCOMBE HOUSE

(A company limited by guarantee)
REGISTERED NUMBER: 01600678

CONSOLIDATED BALANCE SHEET
AS AT 30 JUNE 2025

	Note		2025 £		*2024* *£*
Fixed assets					
Tangible assets	15		**2,752,749**		*2,439,576*
Investments	16		**750,000**		*858,826*
			3,502,749		*3,298,402*
Current assets					
Stocks	17	**5,801**		*5,719*	
Debtors	18	**237,900**		*238,088*	
Investments	19	**515,440**		*504,575*	
Cash at bank and in hand		**1,181,486**		*1,397,614*	
		1,940,627		*2,145,996*	
Current liabilities					
Creditors: amounts falling due within one year	20	**(391,406)**		*(440,064)*	
Net current assets			**1,549,221**		*1,705,932*
Total assets less current liabilities			**5,051,970**		*5,004,334*
Net assets excluding pension asset			**5,051,970**		*5,004,334*
Total net assets			**5,051,970**		*5,004,334*
Charity funds					
Restricted funds	21		**20,429**		*23,606*
Unrestricted funds	21		**5,031,541**		*4,980,728*
Total funds			**5,051,970**		*5,004,334*

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2025

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 152 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

Karen Masterton 25/02/2026

K Masterton
(Chair of Trustees)

The notes on pages 15 to 40 form part of these financial statements.

CHARITY BALANCE SHEET
AS AT 30 JUNE 2025

	Note		2025 £		*2024 £*
Fixed assets					
Tangible assets	15		**2,531,189**		*2,196,574*
Investments	16		**750,100**		*858,926*
			3,281,289		*3,055,500*
Current assets					
Stocks	17	**5,801**		*5,719*	
Debtors	18	**498,511**		*537,797*	
Investments	19	**515,440**		*504,575*	
Cash at bank and in hand		**1,135,218**		*1,345,666*	
		2,154,970		*2,393,757*	
Current liabilities					
Creditors: amounts falling due within one year	20	**(374,785)**		*(434,576)*	
Net current assets			**1,780,185**		*1,959,181*
Total assets less current liabilities			**5,061,474**		*5,014,681*
Net assets excluding pension asset			**5,061,474**		*5,014,681*
Total net assets			**5,061,474**		*5,014,681*
Charity funds					
Restricted funds	21	**23,606**		*23,606*	
Restricted funds	21		**23,606**		*23,606*
Unrestricted funds					
Designated funds	21	**2,805,327**		*2,883,880*	
General funds	21	**2,232,541**		*2,107,195*	
Total unrestricted funds	21		**5,037,868**		*4,991,075*
Total funds			**5,061,474**		*5,014,681*

The Charity's net movement in funds for the year was £46,793 *(2024 - £(112,450))*.

CHARITY BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2025

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 152 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

Karen Masterton

25/02/2026

K Masterton
(Chair of Trustees)

The notes on pages 15 to 40 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	2025 £	*2024* *£*
Cash flows from operating activities		
Net cash used in operating activities	**59,372**	*(48,924)*
Cash flows from investing activities		
Dividends, interests and rents from investments	**36,520**	*54,873*
Proceeds from the sale of tangible fixed assets	**-**	*3,481*
Purchase of tangible fixed assets	**(441,405)**	*(541,505)*
Proceeds from sale of investments	**890,250**	*239,353*
Purchase of investments	**(750,000)**	*(244,767)*
Net cash used in investing activities	**(264,635)**	**(488,565)**
Cash flows from financing activities		
Net cash provided by financing activities	**-**	**-**
Change in cash and cash equivalents in the year	**(205,263)**	**(537,489)**
Cash and cash equivalents at the beginning of the year	**1,902,189**	*2,439,678*
Cash and cash equivalents at the end of the year	**1,696,926**	*1,902,189*

The notes on pages 15 to 40 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

1. General information

Stallcombe House, a public benefit entity, is incorporated in England and Wales as a company limited by guarantee not having a share capital. The registered office is Stallcombe House Farm, Santuary Lane, Woodbury, Salterton, EX5 1EX.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Stallcombe House meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Going concern

The trustees confirm that, having considered their expectations and intentions for the next twelve months, and the availability of working capital, the charity is a going concern.

2.3 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. It is stated after trade discounts, other sales and net of VAT.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2. Accounting policies (continued)

2.4 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.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives. .

Depreciation is provided on the following bases:

Freehold property	- 2% straight line
Solar panels	- 4% straight line
Bio-mass boiler	- 5% straight line
Plant and machinery	- 20% reducing balance
Motor vehicles	- 20% reducing balance
Fixtures and fittings	- 20% reducing balance
Property refurbishment	- 6.67% straight line
Computer equipment	- 25% straight line

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Consolidated statement of financial activities.

2.7 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 the 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 presented as ‘Gains/(Losses) on investments’ in the Consolidated statement of financial activities.

Investments in subsidiaries are recognised at cost.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 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.

2.10 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.

2. Accounting policies (continued)

2.11 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 in the Consolidated statement of financial activities as a finance cost.

2.12 Financial instruments

The Group 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.

2.13 Operating leases

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight-line basis over the lease term.

2.14 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.15 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 Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Depreciation is estimated over the useful economic life of an asset in order to write off the value of this asset in line with life.

Critical areas of judgment:

The company obtains use of fixed assets as a lessee. The classification of such leases as operating or finance lease requires the group to determine, based on an evaluation of the terms and conditions of the lease arrangements, whether it retains or acquires the signficant risks and rewards of ownership of these assets and accordingly whether the lease requires an asset and liability to be recognised in the balance sheet.

4. Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Donations	100	3,746	**3,846**

	Unrestricted funds 2024 £	*Total funds 2024 £*
Donations	*3,827*	*3,827*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

5. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £
Fee income	3,742,634	**3,742,634**

	Unrestricted funds 2024 £	*Total funds 2024 £*
Fee income	*3,804,738*	*3,804,738*

6. Income from other trading activities

	Unrestricted funds 2025 £	Total funds 2025 £
Farm income	20,617	**20,617**
Feed in tariff/ renewable heating incentive	27,919	**27,919**
Craft sales	121	**121**
	48,657	**48,657**

	Unrestricted funds 2024 £	*Total funds 2024 £*
Farm income	*22,373*	*22,373*
Feed in tariff/ renewable heating incentive	*40,663*	*40,663*
Craft sales	*603*	*603*
	63,639	*63,639*

6. Income from other trading activities (continued)

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £
Income of trading subsidiary	42,920	**42,920**

	Unrestricted funds 2024 £	*Total funds 2024 £*
Income of trading subsidiary	*58,137*	*58,137*

7. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Investment income	51,952	**51,952**

	Unrestricted funds 2024 £	*Total funds 2024 £*
Investment income	*54,872*	*54,872*

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2025 £	Total funds 2025 £
Farm trading costs	15,617	**15,617**

Costs of raising voluntary income (continued)

	Unrestricted funds 2024 £	*Total funds 2024 £*
Farm trading costs	*17,515*	*17,515*

Other trading expenses

	Unrestricted funds 2025 £	Total funds 2025 £
Stallcombe Eco Power: Administration expenses	22,599	**22,599**
Stallcombe Eco Power: Administration depreciation	21,442	**21,442**
	44,041	**44,041**

8. Expenditure on raising funds (continued)

Other trading expenses (continued)

	Unrestricted funds 2024 £	*Total funds 2024 £*
Stallcombe Eco Power: Cost of sales	*43,756*	*43,756*
Stallcombe Eco Power: Administration expenses	*6,123*	*6,123*
Stallcombe Eco Power: Administration depreciation	*21,441*	*21,441*
	71,320	*71,320*

9. Investment management costs

	Unrestricted funds 2025 £	**Total funds 2025 £**
Investment management fees	3,665	**3,665**

	Unrestricted funds 2024 £	*Total funds 2024 £*
Investment management fees	*8,298*	*8,298*

10. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £
Total costs	3,277	3,795,430	**3,798,707**

	Restricted funds 2024 £	*Unrestricted funds 2024 £*	*Total 2024 £*
Total costs	*10,403*	*4,063,920*	*4,074,323*

11. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Total costs	3,392,167	406,540	**3,798,707**

	Activities undertaken directly 2024 £	*Support costs 2024 £*	*Total funds 2024 £*
Total costs	*3,619,792*	*454,531*	*4,074,323*

11. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	*Total funds 2024 £*
Depreciation	**101,536**	*85,020*
Insurance	**56,052**	*49,031*
Premises expenses	**36,271**	*12,786*
Office expenses	**68,735**	*84,039*
Printing, postage and stationery	**5,189**	*5,933*
Training and counsultancy	**23,100**	*30,147*
Equipment hire	**1,163**	*1,588*
Bank charges	**3,868**	*3,308*
Accountancy fees	**3,720**	*58,402*
Legal and professional fees	**16,205**	*14,237*
Motor expenses	**22,877**	*26,402*
Property and equipment repairs	**42,072**	*53,264*
Sundry expenses	**5,378**	*8,362*
Bad debt expenses	**474**	*267*
Trustee expenses	**70**	*145*
Governance costs	**19,830**	*21,600*
	406,540	*454,531*

12. Auditors' remuneration

	2025 £	*2024 £*
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**10,500**	*21,600*
Fees payable to the Charity's auditor in respect of:		
All non-audit services not included above	**3,330**	*10,819*

13. Staff costs

	Group 2025 £	*Group 2024 £*	Charity 2025 £	*Charity 2024 £*
Wages and salaries	**2,346,090**	*2,350,097*	**2,346,090**	*2,350,097*
Social security costs	**213,192**	*284,339*	**213,192**	*284,339*
Contribution to defined contribution pension schemes	**49,902**	*47,597*	**49,902**	*47,597*
	2,609,184	*2,682,033*	**2,609,184**	*2,682,033*

Included in wages and salaries are redundancy costs totalling £18,065 (2024: £Nil).

The average number of persons employed by the Charity during the year was as follows:

	Group 2025 No.	*Group 2024 No.*	Charity 2025 No.	*Charity 2024 No.*
Employees	**93**	*89*	**93**	*89*

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was Nil (2024: 4).

The total employee benefits, including employers pension costs, of the key management personnel of the charity were £148,517 (2024 - £137,360).

14. Trustees' remuneration and expenses

A Letten (previously D Davis-Briggs and G Towning) is the nominated staff trustee and all were employees prior to their appointments. They receive no additional remuneration for the role as a trustee of the charity.

No trustees, nor any persons connected with them, have received any remuneration from the group during the period except as disclosed above. No trustees have received any other benefits from the charity during the period.

During the year ended 30 June 2025, expenses totalling £70 were reimbursed or paid directly to 1 Trustee *(2024 - £145 to 1 Trustee)*.

15. Tangible fixed assets

Group

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Solar panels and bio-mass boiler £	Total £
Cost or valuation							
At 1 July 2024	**2,896,189**	**96,635**	**71,887**	**255,608**	**69,327**	**551,886**	**3,941,532**
Additions	**392,314**	**-**	**19,995**	**24,095**	**5,002**	**-**	**441,406**
Disposals	**-**	**-**	**-**	**(2,619)**	**-**	**-**	**(2,619)**
At 30 June 2025	**3,288,503**	**96,635**	**91,882**	**277,084**	**74,329**	**551,886**	**4,380,319**
Depreciation							
At 1 July 2024	**921,991**	**83,458**	**38,838**	**152,444**	**49,164**	**256,061**	**1,501,956**
Charge for the year	**58,558**	**2,635**	**7,276**	**22,958**	**6,742**	**27,445**	**125,614**
At 30 June 2025	**980,549**	**86,093**	**46,114**	**175,402**	**55,906**	**283,506**	**1,627,570**

15. Tangible fixed assets (continued)

Group (continued)

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Solar panels and bio-mass boiler £	Total £
Net book value							
At 30 June 2025	**2,307,954**	**10,542**	**45,768**	**101,682**	**18,423**	**268,380**	**2,752,749**
At 30 June 2024	*1,974,198*	*13,177*	*33,049*	*103,164*	*20,163*	*295,825*	*2,439,576*

15. Tangible fixed assets (continued)

Charity

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Solar panels and bio-mass boiler £	Total £
Cost or valuation							
At 1 July 2024	**2,896,189**	**96,635**	**71,887**	**255,608**	**69,327**	**123,054**	**3,512,700**
Additions	**392,314**	**-**	**19,995**	**24,095**	**5,002**	**-**	**441,406**
Disposals	**-**	**-**	**-**	**(2,619)**	**-**	**-**	**(2,619)**
At 30 June 2025	**3,288,503**	**96,635**	**91,882**	**277,084**	**74,329**	**123,054**	**3,951,487**
Depreciation							
At 1 July 2024	**921,991**	**83,458**	**38,838**	**152,444**	**49,164**	**70,231**	**1,316,126**
Charge for the year	**58,558**	**2,635**	**7,276**	**22,958**	**6,742**	**6,003**	**104,172**
At 30 June 2025	**980,549**	**86,093**	**46,114**	**175,402**	**55,906**	**76,234**	**1,420,298**

15. Tangible fixed assets (continued)

Charity (continued)

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Solar panels and bio-mass boiler £	Total £
Net book value							
At 30 June 2025	**2,307,954**	**10,542**	**45,768**	**101,682**	**18,423**	**46,820**	**2,531,189**
At 30 June 2024	*1,974,198*	*13,177*	*33,049*	*103,164*	*20,163*	*52,823*	*2,196,574*

16. Fixed asset investments

Group	Listed investments £
Cost or valuation	
At 1 July 2024	**858,826**
Additions	**750,000**
Disposals	**(890,250)**
Revaluations	**31,424**
At 30 June 2025	**750,000**
Net book value	
At 30 June 2025	**750,000**
At 30 June 2024	*858,826*

All investments were held as cash at 30 June 2025 due to the charity switching investment providers at the year end.

Charity	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 July 2024	**100**	**858,826**	**858,926**
Additions	**-**	**750,000**	**750,000**
Disposals	**-**	**(890,250)**	**(890,250)**
Revaluations	**-**	**31,424**	**31,424**
At 30 June 2025	**100**	**750,000**	**750,100**
Net book value			
At 30 June 2025	**100**	**750,000**	**750,100**
At 30 June 2024	*100*	*858,826*	*858,926*

16. Fixed asset investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity	Class of shares	Holding
Stallcombe House Eco Power	9959743	Stallcombe House, Santuary Lane, Woodbury, Exeter, EX5 1EX	Generation of electrcitiy	Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net liabilities £
Stallcombe House Eco Power	**102,696**	**(101,852)**	**844**	**(9,404)**

17. Stocks

	Group 2025 £	*Group 2024 £*	Charity 2025 £	*Charity 2024 £*
Produce	**5,801**	*5,719*	**5,801**	*5,719*

18. Debtors

	Group 2025 £	*Group 2024 £*	Charity 2025 £	*Charity 2024 £*
Due after more than one year				
Amounts owed by group undertakings	**-**	*-*	**266,065**	*303,892*
	-	*-*	**266,065**	*303,892*
Due within one year				
Trade debtors	**31,040**	*33,595*	**31,040**	*33,595*
Other debtors	**29,646**	*21,027*	**29,646**	*21,028*
Prepayments and accrued income	**177,214**	*183,466*	**171,760**	*179,282*
	237,900	*238,088*	**498,511**	*537,797*

19. Current asset investments

	Group 2025 £	*Group 2024 £*	Charity 2025 £	*Charity 2024 £*
Cash investments	**515,440**	*504,575*	**515,440**	*504,575*

20. Creditors: Amounts falling due within one year

	Group 2025 £	*Group 2024 £*	Charity 2025 £	*Charity 2024 £*
Trade creditors	**50,838**	*192,930*	**50,838**	*192,930*
Other taxation and social security	**54,896**	*52,437*	**54,662**	*51,615*
Other creditors	**160,992**	*102,739*	**160,992**	*102,739*
Accruals and deferred income	**124,680**	*91,958*	**108,293**	*87,292*
	391,406	*440,064*	**374,785**	*434,576*

	Group 2025 £	*Group 2024 £*
Deferred income at 1 July 2024	**18,496**	*24,358*
Resources deferred during the year	**18,830**	*18,496*
Amounts released from previous periods	**(18,496)**	*(24,358)*
	18,830	*18,496*

At the balance sheet date the Charity was holding funds of £18,830 received in advance for care fees from Local Authorities.

21. Statement of funds - Group

Statement of funds - current year

	Balance at 1 July 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 June 2025 £
Unrestricted funds						
Designated funds						
Building Projects Fund	**609,682**	**-**	**-**	**(392,314)**	**-**	**217,368**
Redundancy Fund	**250,000**	**-**	**-**	**-**	**-**	**250,000**
Vehicle Fund	**50,000**	**-**	**-**	**(19,995)**	**-**	**30,005**
Land and Building Fund	**1,974,198**	**-**	**(58,558)**	**392,314**	**-**	**2,307,954**
	2,883,880	**-**	**(58,558)**	**(19,995)**	**-**	**2,805,327**
General funds						
General Unrestricted Funds	**2,096,848**	**3,889,909**	**(3,800,195)**	**19,995**	**19,657**	**2,226,214**
Total Unrestricted funds	**4,980,728**	**3,889,909**	**(3,858,753)**	**-**	**19,657**	**5,031,541**
Restricted funds						
Social Fund	**23,606**	**100**	**(3,277)**	**-**	**-**	**20,429**
Total of funds	**5,004,334**	**3,890,009**	**(3,862,030)**	**-**	**19,657**	**5,051,970**

21. Statement of funds (continued)

The specific purposes for which the funds are to be applied are as follows:

Designated

Building Projects Fund; Represents funds set aside for stages 4 and 5 of the building projects.

Redundancy Fund; Represents funds set aside for future redundancy payouts.

Vehicle Fund: For the rolling replacement of vehicles.

Land & Buildings Fund; Represents the value of the funds held as land and buildings that are required for the day to day operation of the charity.

Restricted

Social Fund; To assist with the payment of social events for the beneficiaries of the charity.

21. Statement of funds (continued)

Statement of funds - prior year - Group

	Balance at 1 July 2023 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Gains/ (Losses)* £	*Balance at 30 June 2024* £
Unrestricted funds						
Designated funds						
Building Projects Fund	*800,000*	-	-	*(190,318)*	-	*609,682*
Redundancy Fund	-	-	-	*250,000*	-	*250,000*
Vehicle Fund	-	-	-	*50,000*	-	*50,000*
Land and Building Fund	-	-	*(51,036)*	*2,025,234*	-	*1,974,198*
	800,000	-	*(51,036)*	*2,134,916*	-	*2,883,880*
General funds						
General Unrestricted Funds	*4,287,634*	*3,985,214*	*(4,110,018)*	*(2,134,916)*	*68,934*	*2,096,848*
Total Unrestricted funds	*5,087,634*	*3,985,214*	*(4,161,054)*	-	*68,934*	*4,980,728*
Restricted funds						
Social Fund	*30,255*	-	*(6,649)*	-	-	*23,606*
Willows Fund	*332*	-	*(332)*	-	-	-
Computer Fund	*3,422*	-	*(3,422)*	-	-	-
	34,009	-	*(10,403)*	-	-	*23,606*
Total of funds	*5,121,643*	*3,985,214*	*(4,171,457)*	-	*68,934*	*5,004,334*

22. Summary of funds

Summary of funds - current year

	Balance at 1 July 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 June 2025 £
Designated funds	**2,883,880**	**-**	**(58,558)**	**(19,995)**	**-**	**2,805,327**
General funds	**2,096,848**	**3,889,909**	**(3,800,195)**	**19,995**	**19,657**	**2,226,214**
Restricted funds	**23,606**	**100**	**(3,277)**	**-**	**-**	**20,429**
	5,004,334	**3,890,009**	**(3,862,030)**	**-**	**19,657**	**5,051,970**

Summary of funds - prior year

	Balance at 1 July 2023 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Gains/ (Losses) £*	*Balance at 30 June 2024 £*
Designated funds	*800,000*	*-*	*(51,036)*	*2,134,916*	*-*	*2,883,880*
General funds	*4,287,634*	*3,985,214*	*(4,110,018)*	*(2,134,916)*	*68,934*	*2,096,848*
Restricted funds	*34,009*	*-*	*(10,403)*	*-*	*-*	*23,606*
	5,121,643	*3,985,214*	*(4,171,457)*	*-*	*68,934*	*5,004,334*

23. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	2,752,749	**2,752,749**
Fixed asset investments	-	750,000	**750,000**
Current assets	20,429	1,920,198	**1,940,627**
Creditors due within one year	-	(391,406)	**(391,406)**
Total	20,429	5,031,541	**5,051,970**

23. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Restricted funds 2024 £	*Unrestricted funds 2024* £	*Total funds 2024* £
Tangible fixed assets	-	*2,439,576*	*2,439,576*
Fixed asset investments	-	*858,826*	*858,826*
Current assets	*23,606*	*2,122,390*	*2,145,996*
Creditors due within one year	-	*(440,064)*	*(440,064)*
Total	*23,606*	*4,980,728*	*5,004,334*

24. Contingent liabilities

At the year end, there was an ongoing legal claim. The potential liability could be £51,006, but this is not yet likely so has not been adjusted for in the financial statements.

25. Capital commitments

	Group 2025 £	*Group 2024* £	**Charity 2025** £	*Charity 2024* £
Contracted for but not provided in these financial statements				
Acquisition of tangible fixed assets	**-**	*172,009*	**-**	*172,009*

26. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held seperately from those of the Charity in an independent administered fund. The pension cost charge represents contributions payable by the Charity to the fund and mounted to £49,902 (2024: £47,597). Contributions totalling £13,389 (2024: £10,760) were payable to the fund at the balance sheet date and are included in creditors.

27. Operating lease commitments

At 30 June 2025 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2025 £	*Group 2024 £*	**Charity 2025 £**	*Charity 2024 £*
Not later than 1 year	**2,118**	*2,118*	**2,118**	*6,348*
Later than 1 year and not later than 5 years	**1,558**	*4,803*	**1,558**	*573*
	3,676	*6,921*	**3,676**	*6,921*

28. Agency arrangements

Stallcombe House acts as agent for several of its residents and collects benefits on their behalf. These benefits are paid into a ring-fenced bank account which Stallcombe House operates as agent, and it is used to pay residents expenses including their contributions to Stallcombe House's fees. Stallcombe House also operates a number of residents' own accounts as their appointee.

The balance these bank accounts at 30 June 2025 was £102,564 (2024:£206,730). These balances are not included in the statement of Financial Actiities or balance sheet in accordance with the Charities SORP FRS102.

29. Related party transactions

Stallcombe Eco Power Ltd is a wholly owned trading subsidiary of the charity. During 2015 the charity made a loan to Stallcombe Eco Power Ltd and interest is being charged on this loan at 0.5%.

During the year, the charity has purchased electricity from Stallcombe Eco Power Ltd in the sum of £59,775 (2024: £26,046). At the balance sheet date the amount due from Stallcombe Eco Power Ltd to the charity was £266,065 (2024: £303,892).

The user trustees are directors of the charity that have relatives who are beneficiaries of the charity that enjoy the same benefits as unrelated beneficiaries. During the period there were 3 user trustrees (2024: 3). As explained in note 14, there is also 1 staff trustee. At the balance sheet date the amount due to/from user and staff trustees was £nil (2024: £nil).

Progress | RightSignature

SIGNATURE CERTIFICATE

REFERENCE NUMBER
EB83C06B-739C-4207-82CB-5CCCA11A3480

TRANSACTION DETAILS	DOCUMENT DETAILS
Reference Number EB83C06B-739C-4207-82CB-5CCCA11A3480	**Document Name** Stallcombe House 2025 - Full Accounts
Transaction Type Signature Request	**Filename** Stallcombe_House_2025_-_Full_Accounts.pdf
Sent At 02/25/2026 08:35:57 AM EST	**Pages** 43 pages
Executed At 02/25/2026 03:02:05 PM EST	**Content Type** application/pdf
Identity Method email	**File Size** 264 KB
Distribution Method email	**Original Checksum** 3a257e4952d7a3942828d0da905aa477317974356ee3ad8e8c7151be3213f6c1
Signed Checksum ec219e8f5e47a6092bd2487db77ac14c48ac3067975b04603a125da1df078d76	
Signer Sequencing Disabled	
Document Passcode Disabled	

SIGNERS

SIGNER	E-SIGNATURE	EVENTS
Name Karen Masterton	**Status** signed	**Viewed At** 02/25/2026 02:54:20 PM EST
Email karen.masterton@stallcombe.uk	**Multi-factor Digital Fingerprint Checksum** 4f53cda18c2baa0c0354bb5f9a3ecbe5ed12ab4d8e11ba873c2f11161202b945	**Identity Authenticated At** 02/25/2026 03:02:04 PM EST
Components 6	**IP Address** 94.10.90.54	**Signed At** 02/25/2026 03:02:05 PM EST
	Device Chrome Mobile via Android	
	Typed Signature Karen Masterton	
	Signature Reference ID DA4F0156	
	Typed Signature Karen Masterton	
	Signature Reference ID 369C1461	
	Typed Signature Karen Masterton	
	Signature Reference ID AEC2BAC4	

AUDITS

TIMESTAMP	AUDIT
02/25/2026 08:35:57 AM EST	Team Griffin (office@griffinaccountancy.co.uk) created document 'Stallcombe_House_2025_-_Full_Accounts.pdf' on Microsoft Edge via Windows from 185.253.179.97.
02/25/2026 08:35:57 AM EST	Karen Masterton (karen.masterton@stallcombe.uk) was emailed a link to sign.
02/25/2026 02:39:00 PM EST	Karen Masterton (karen.masterton@stallcombe.uk) viewed the document on Chrome Mobile via Android from 94.10.90.54.
02/25/2026 02:54:20 PM EST	Karen Masterton (karen.masterton@stallcombe.uk) viewed the document on Chrome Mobile via Android from 94.10.90.54.
02/25/2026 03:02:04 PM EST	Karen Masterton (karen.masterton@stallcombe.uk) authenticated via email on Chrome Mobile via Android from 94.10.90.54.
02/25/2026 03:02:05 PM EST	Karen Masterton (karen.masterton@stallcombe.uk) signed the document on Chrome Mobile via Android from 94.10.90.54.

STALLCOMBE HOUSE

England & Wales - Charity number 283877

Accounts

Company Registration Number: 01600678

Charity Registration Number: 283877

Stallcombe House

(A Company Limited by Guarantee)

Group Annual Report and Financial Statements

For the Period Ending 30th June 2024

Stallcombe House

Contents

Trustees' Report ..... 4 - 10

Independent Auditors' Report ..... 11 - 14

Consolidated Statements of Financial Activity 15

Consolidated Balance Sheet 16

Charity Balance Sheet 17

Consolidated Statement of Cash Flows 18

Notes to the Financial Statements ..... 19 - 38

Stallcombe House

Trustees' Report (continued)

Reference and Administrative Details

Board Of Trustees

User Trustees	Mrs Karen Masterton (Chair) Mr Ian Murray (resigned May 2024) Mr Chris Retallack
Independent Trustees	Mrs Ann Liverton Mr Robert Stevens (Appointed Jan 2023 resigned Jul 2024) Mr Todd Gifford (Appointed Apr 2023 resigned Aug 2024) Mrs Renata Colley (appointed Sep 2024)
Staff Trustees	Mr Gregory Towning (resigned Aug 2023) Mrs Debbie Davis-Briggs (appointed Sep 2023 resigned May 2024) Mr Andrew Letten (appointed Jun 2024)
Senior Management Team	Sonia Nye – CEO Carianne Bright – Head of Operations Anita Harper – Head of Finance (p/t)
Company Secretary	Victoria Eul (Appointed Dec 2024)
Principal Office	Stallcombe House Sanctuary Lane Woodbury Exeter EX5 1EX
Bankers	National Westminster Bank PLC
Auditors	PKF Francis Clark Sigma House Oak View Close Edginswell Park Torquay TQ2 7FF
Solicitors	Tozers Broadwalk House Southernhay West Exeter EX1 1UA
Investment Advisors	Fairstone Financial Management (until Jul 2024. Under review)

Trustees' Report (continued)

The Trustees, who are Directors for the purposes of Company Law, present their annual report together with the financial statements and auditors' report for the period 1st July 2023 to 30th June 2024 which are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

Objectives and Activities

The objects of the charity are:

i. To provide a supportive living community for adults with learning difficulties based on purposeful activities in a farm and garden environment complimented by strong links with local communities and services to meet collective and individual needs.
ii. To advance education and promote the physical and mental welfare of people with learning difficulties.

To achieve these aims, the charity provides a safe, warm, and supportive environment, where each resident has his or her own private room, a range of activities to take part in and lots of wide-open spaces to explore.

The charity is committed to listening to and understanding our residents, their families, and professionals through consultation, being forward thinking and by being person centred.

The charity's residential care operations are regulated by the Care Quality Commission which, following its latest inspection in March 2022, has rated its services as Good overall and Outstanding under the heading of "Responsive".

In common with many charitable care homes, the charity charges for its services in order to provide sustainable, high-quality care. Charges vary from person to person dependent upon support needs but are at rates determined by the funding local authority or NHS funding group.

Public Benefit

Activities are planned in line with guidance from the Charity Commission to ensure not only the people we support benefit but those locally and in the greater community living with or without a learning disability. The charity does not apply any form of restriction, geographical or otherwise, to members of the public who wish to make use of its services.

The trustees ensure that all activities are purposeful and meet the individual needs of all those we support in line with section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and Performance

The charity remains committed to providing and environment that promotes independence and individuality for our residents.

Our focus for this year has been stability for residents and development of our facilities both for residents and staff.

We are very much a part of our local community with residents enjoying local shopping trips, local activities, and events as well as holidays in the wider community.

Throughout this reporting period our focus has been very much on bringing stability to an often-turbulent environment that is care. We have endeavoured to maintain our optimum capacity at 33 (Willows 6 and Stallcombe House 27) to maximise our income potential to ensure the viability of Stallcombe going forward in these turbulent times of changing governments and budgetary restraints imposed on social care.

Trustees' Report (continued)

Our building programme has progressed with the completion of the new office building housing the finance team, training co-ordinator, shift scheduler, a board room, and senior staff.

Stage 2 is the creation of four new ensuite bedrooms above our theatre space and these are progressing well with residents eagerly awaiting their completion and subsequent allocation. The views from these rooms encompass open countryside and the tors of Dartmoor. This will continue in to the cottage.

Stage 3 will see a new kitchen within the main building that will provide space for food preparation, cooking, serving, washing up, storage and accessibility for all. This space could also be used for residents to prepare light snacks independently or group baking sessions.

Monies for all these projects has been identified and allocated. The board has utilised recently high interest rates to invest accordingly bringing maximum benefit to funds that will enhance the lives of those we support today and well into the future.

The board of trustees acknowledges the generous bequest some years ago from a local supporter of Stallcombe which enabled the recent refurbishment of the Roundhouse to its former glory adding an accessible toilet and kitchenette to its design. This area was used during recent months for the people we support to enjoy a night camping out.

Residents Fees

The board recognises that local authorities are restricting their budgets as determined by local and central government, but this makes providing for its residents increasingly difficult. Fee uplifts are not subject to contractual agreements therefore we are at the mercy of each authority at each yearly review. Our Head of Care Operations and our Finance Manager have spent hours completing endless paperwork, submitting, and often resubmitting to meet the demands levied only to receive negative responses with no avenue of redress.

Factors Relevant to Achievement

With the recent upheaval in national government the care sector waits with bated breath to see what benefits this brings not only to our organisation but to the wider community. We are not alone in feeling the political squeeze on all aspects of care from rising staffing costs, the cost-of-living crisis that is encompassing all within the sector, fuel and heating costs are soaring and those we support are getting older maybe requiring more care than in their younger years.

All this puts extra pressure on our service, and it has seen the board re-evaluate our whole environment to ensure our fees are covering the basic needs of those we support, and we are not having to supplement our 'extras' as in the farm, the garden and our arts and crafts studio. Difficult decisions are being addressed and extra funding sought to maintain these areas, but this is becoming increasingly challenging.

Key Financial Performance Indicators

	Unit	2023	2024
Net (expenditure)/Income	£	(394,478)	(117,309)
Gains / (losses) on investment assets	£	12,247	68,934
Unrestricted Reserves	£	5,087,634	4,980,728

Key Non-financial Performance Indicators

We remain monitored by the CQC and the Charity Commission and consult with them periodically to ensure ongoing compliance in all areas of our responsibilities.

Trustees' Report (continued)

Financial Review

We remain ever committed and confident in our ability to deliver on all our key aspects of our financial strategy by ensuring fee uplifts are timely and accurate to meet the needs of those we support, we monitor the markets, through our financial partners, to ensure we make the most of our funds and investments and we continually invest in our staff to maximise the potential of all that we employ to deliver a care package second to none.

Our financial position is as secure as we can make it in an ever changing political and financial climate of today.

Our investment in the Stallcombe site is clear and communicated to all and reflects the needs of those we support as well as the environment and the local community. By investing wisely, we can accommodate all that we wish to achieve throughout this reporting period and into the future.

The board work closely with the management team and our financial partners to ensure our investments are as secure and profitable as possible whilst monitoring local and global trends accordingly. These are monitored and updates are made available at every board meeting.

With the rising costs of every aspect of the care sector and local and global costs increasing the political and financial fields are ever changing and we, as a board of trustees and senior managers, recognise the need to address these challenges not just at our scheduled board meetings but also at a local level through weekly team meetings. This ensures that all areas of the site are aware of the challenges faced and can adapt accordingly should the need for action arise.

Policy and Reserves

The board and senior managers, along with our financial partners, have agreed to hold a reserve of £600,000 in order to mitigate identified risks. This is reviewed at board meetings as is our Investment Policy to ensure it meets the ever-changing financial needs of Stallcombe.

Principal Funding Sources

Our principal funding source remains on a 4-weekly basis from the eighteen local authorities involved in the care needs of all we support.

Each amount is specific to the needs of each individual and therefore varies.

Plans for Future Period

Aims and Objectives for Future Periods

With the development of our website and online presence increasing we believe we are more than meeting the needs of not only the people we support but the wider community. This has greatly enhanced our recruitment potential which in turn reduces our costs for agency staff thus ensuring greater continuity for the people we support and staff.

We are continuing our schedule of building works. The monies for this will be drawn from our capital and reserve funds.

Activities Planned to Achieve Aims

We are excited to have launched a day service at Bicton in January 2025. This is a pilot currently, but we believe this will align well with our existing activity, provide development opportunities for staff and an additional income stream.

Investments and long-term savings - local and global financial markets will be closely monitored by us and our financial partners to ensure the best returns for our funds. Investments are under active review.

Trustees' Report (continued)

Ensure reviews with local authorities are carried out in a timely manner and address the individual needs of all those we support consideration being given to our aging population. Age will not be a barrier to living at Stallcombe nor will it deter from being a centre of excellence for the care community.

Continue to develop the Stallcombe site to its full potential whilst being mindful of environmental and ecological needs of the community.

Structure, Governance and Management

Nature of Governing Document

The charity is limited by guarantee the governing document being the memorandum and articles of association. The charity is incorporated in England and Wales (Company Registration Number 01600678) and is registered with the Charity Commission (Registration Number 283877).

Recruitment and Appointment of Trustees

The board is governed by the articles of association in that trustees are appointed at the annual general meeting or co-opted mid-term accordingly.

User Trustees

As per our articles of association although at this point there are only two user trustees with relatives living in Stallcombe who are and will remain beneficiaries of the charity.

Induction and Training of Trustees

As above new trustees are appointed at the annual general meeting or co-opted mid-term if necessary. Each new trustee will have the opportunity to introduce themselves to the board and senior managers. Once relevant checks are successfully completed the new trustee will be formally accepted by the board. The new trustee will be invited to Stallcombe for a comprehensive induction where they will view the site, meet residents and staff. They will be officially signed in to the online training site and actively encouraged to complete all mandatory training as undertaken by any new member of the team.

The charity has appropriate trustees' indemnity insurance in place.

Arrangements for Setting Key Management Personnel Remuneration

The salaries of senior managers i.e. Chief Executive Officer, Head of Care Operations and Finance Manager are agreed by the board on a yearly basis after consideration of performance and bench marking against regional pay of similar organisations.

Organisational Structure

Day to day running of the organisation is the responsibility of the senior managers empowered by the trustees.

Trustees are invited to the weekly team meetings as well as four board meetings per year and any other sub-committees they are actively encouraged to sit upon.

Trustees' Report (continued)

Relationships with Interested Parties

Stallcombe Eco Power Ltd

This is a wholly owned trading subsidiary of Stallcombe House.

Funds held as Custodian Trustees on Behalf of Others

The charity acts as agent for several of the people we support and collects benefits on their behalf. These benefits are paid into a ring-fenced back account which Stallcombe House operates as agent, and it is used to pay resident's expenses including their contributions to Stallcombe House's fees. The charity also operates a number of residents' own accounts as their appointee.

The balance on these bank accounts on 30 June 2024 was £209,482 (2023 £199,344). These balances are not included in the statement of financial activities or balance sheet in accordance with the Charities SORP FRS102.

Major Risks and Management of those Risks

Key Personnel

Recruitment and retention is often challenging at times, but this is acknowledged by the trustees and risk is managed accordingly.

The communication strategy adopted by all at Stallcombe is vital in ensuring all staff have their say in one forum or another whether it be through staff surveys, staff engagement events or the weekly team meetings.

Safeguarding

Trustees have a direct role in managing this risk by ensuring all standards are met i.e. training, essential reporting platforms in place, thorough investigations carried out by competent staff.

Trustees welcome and learn from input from the CQC or Charities Commission.

Funding Cuts

Trustees and senior managers are very much aware of how local and national economic situations can have a detrimental effect on funding levels set by local authorities and this is offset by having adequate reserves in place at all times.

This is kept under constant review by the Head of Finance and Head of Operations to ensure we can support the needs of our residents. The board recognises that resources are stretched in the care sector.

Resident Vacancies

The trustees and senior managers understand that having vacancies is detrimental to our income stream but carry that risk until such time as necessary and essential improvements are made to the living accommodation of those we support.

Unplanned Events Impacting our Estate and Buildings

With the ever-changing climate both locally and globally trustees are vey much aware that the need for utmost protection and regular maintenance is essential to ensure the lifespan and durability of our buildings.

This risk is mitigated by a maintenance programme and ensuring good relations with local tradespeople.

Trustees' Report (continued)

Factors Outside of our Control

Our Risk Register is reviewed at every board meeting to ensure that we are able to mitigate any risks presented such as the recent Covid 19 pandemic.

Investment Risk

This is regularly reviewed by the board and at the Finance sub-committee meetings. This risk is mitigated by not holding all our reserves in investments but keeping a proportion in cash deposits held by a national bank offering excellent interest rates.

Financial Instruments

Objectives and Policies

The charity manages this risk by only having basic financial instruments.

Credit Risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributed to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over several government authorities.

Liquidity Risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity keeps sufficient unrestricted reserves in readily accessible bank accounts. Further details regarding liquidity risk can be found in the statement of accounting policies in the financial statements.

Creditor Payment Policy

The charity pays all its debts within the agreed payment terms.

Disclosure of Information to Auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Trustees' Report (continued)

Statement of Trustees' Responsibilities

The trustees (who are the directors of Stallcombe House for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and its incoming resources and application of resources. Including the income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

i. Select suitable accounting policies and apply them consistently.

ii. Observe the methods and principles in the Charities SORP.

iii. State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

iv. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Approved by the trustees of the charity on 6 February 2025, and signed on its behalf by:

.....

Karen Masterton

Chair of Trustees of Stallcombe

Stallcombe House

Independent Auditor's Report to the Members of Stallcombe House

Opinion

We have audited the financial statements of Stallcombe House (the 'charitable parent company') and its subsidiaries (the 'group') for the year to 30 June 2024, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Charity Balance Sheet, Consolidated Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 30 June 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 10), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to the Group. We gained an understanding of the charity and the sector in which the charity operates, and as part of this assessment to identify the key laws and regulations affecting the charity (and group). The key regulations we identified were compliance with the Care Quality Commission ("CQC"), and health and safety regulations. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and Charities Act 2011.

We discussed with management how the compliance with these laws and regulations is monitored and discussed the policies and procedures in place. We also identified the individuals who have responsibility for ensuring that the charity complies with relevant laws and regulations and deal with reporting any issues, if they arise. As part of our planning procedures, we assessed the risk of any non compliance with laws and regulations on the company's ability to continue trading and the risk of material misstatement to the accounts.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- Enquiries of management regarding their knowledge of any non compliance with laws and regulations that could affect the financial statements. As part of these enquiries we also discussed with management whether there have been any known instances, allegations or suspicions of fraud.
- Reviewed documentation from the CQC regarding inspections, to confirm compliance with standards, and ensure continued registration with the CQC through the CQC website.
- Reviewed legal and professional costs to identify any possible non compliance or legal costs in respect of non compliance.
- Reviewed the trustee board minutes and filings with Companies House.
- Enquiries of management regarding their knowledge of any serious incidents that had been reported during the year to the relevant authorities.
- Audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale for significant transactions outside the normal course of business, of which there were none.
- Reviewed estimates and judgements made in the accounts for any indication of bias and challenged assumptions used by management in making the estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate omissions, collusion, forgery, misrepresentations, or the override of internal controls. We are also less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements.

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

Use of our report

This report is made solely to the charitable parent company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Sharon Austen (Senior Statutory Auditor)
PKF Francis Clark

Sigma House
Oak View Close
Edginswell Park
Torquay
Devon
TQ2 7FF

Date: 17 February 2025

Stallcombe House

Consolidated Statement of Financial Activities for the Year to 30 June 2024

(Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted Funds	Restricted Funds	Year to 30 June 2024	Year to 30 June 2023
		£	£	£	£
Income and Endowments from:					
Donations and legacies	2	**3,827**	-	**3,827**	5,202
Charitable activities	3	**3,804,738**	-	**3,804,738**	3,488,744
Other trading activities	4	**63,639**	-	**63,639**	41,238
Investment income	5	**54,873**	-	**54,873**	28,424
Other income	6	**58,137**	-	**58,137**	47,731
Total income		**3,985,214**	-	**3,985,214**	3,611,339
Expenditure on:					
Raising funds	7	**(97,134)**	-	**(97,134)**	(141,909)
Charitable activities	8	**(4,063,920)**	**(10,403)**	**(4,074,323)**	(3,863,908)
Total expenditure		**(4,161,054)**	**(10,403)**	**(4,171,457)**	(4,005,817)
Net (expenditure)/income before investment gains/(losses)		**(175,840)**	**(10,403)**	**(186,243)**	(394,478)
Gains/(losses) on investment assets	14	**68,934**	-	**68,934**	12,247
Net (outgoings)/income		**(106,906)**	**(10,403)**	**(117,309)**	(382,231)
Net movement in funds		**(106,906)**	**(10,403)**	**(117,309)**	(382,231)
Reconciliation of funds					
Total funds brought forward		**5,087,634**	**34,009**	**5,121,643**	5,503,874
Total funds carried forward	22	**4,980,728**	**23,606**	**5,004,334**	5,121,643

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

All income and expenditure derive from continuing activities.

The notes on pages 19 to 38 form part of the financial statements.

Stallcombe House

Consolidated Balance Sheet as at 30 June 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	**2,439,576**	2,010,316
Investments	14	**858,826**	784,479
		3,298,402	2,794,795
Current assets			
Stocks		**5,719**	7,454
Debtors	15	**238,088**	177,185
Cash at bank and in hand		**1,902,189**	2,439,678
		2,145,996	2,624,317
Creditors: Amounts falling due within one year	16	**(440,064)**	(297,469)
Net current assets		**1,705,932**	2,326,848
Net assets		**5,004,334**	5,121,643
Funds of the group:	22		
Restricted income funds			
Restricted funds		**23,606**	34,009
Unrestricted income funds			
Unrestricted funds		**2,096,848**	4,287,634
Designated funds		**2,883,880**	800,000
Total unrestricted funds		**4,980,728**	5,087,634
Total funds		**5,004,334**	5,121,643

The financial statements on page 15 to 38 were approved by the trustees and authorised for issue on 6.2.2025 and signed on their behalf by:

Karen Masterton

Trustee

The notes on pages 19 to 38 form part of the financial statements.

Stallcombe House

Charity Balance Sheet as at 30 June 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	**2,196,574**	1,745,873
Investments	14	**858,926**	784,578
		3,055,500	2,530,451
Current assets			
Stocks		**5,719**	7,454
Debtors	15		
- Due within one year		**233,905**	57,370
- Due after one year		**303,892**	402,004
Cash at bank and in hand		**1,850,241**	2,420,191
		2,393,757	2,887,019
Creditors: Amounts falling due within one year	16	**(434,576)**	(290,338)
Net current assets		**1,959,181**	2,596,681
Net assets		**5,014,681**	5,127,132
Funds of the charity:	22		
Restricted funds		**23,606**	34,009
Unrestricted income funds			
Unrestricted funds		**2,107,195**	4,293,123
Designated funds		**2,883,880**	800,000
Total unrestricted funds		**4,991,075**	5,093,123
Total funds		**5,014,681**	5,127,132

The financial statements on page 15 to 38 were approved by the trustees and authorised for issue on ...6..2..2025..... and signed on their behalf by:

.....
Karen Masterton

Trustee

The notes on pages 19 to 38 form part of the financial statements.

	Note	Year to 30 June 2024 £	Year to 30 June 2023 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities (below)		**(48,924)**	**(264,496)**
Cash flows from investing activities			
Interest receivable and similar income		**54,873**	**28,424**
Purchase of tangible fixed assets	13	**(541,505)**	**(166,415)**
Purchase of investments	14	**(244,767)**	**(176,787)**
Sale of investments	14	**239,353**	**171,575**
Sale of tangible fixed assets		**3,481**	**-**
Net cash flows used in investing activities		**(488,565)**	**(143,203)**
Change in cash & cash equivalents in reporting period		**(537,489)**	**(407,699)**
Cash and cash equivalents at start of period (cash in hand)		**2,439,678**	**2,847,377**
Cash and cash equivalents at end of period (cash in hand)		**1,902,189**	**2,439,678**

Net (outgoing)/income for the year (per Statement of Financial Activities)	**(117,309)**	(382,231)
Adjustments for		
Depreciation	**109,754**	93,945
Investment income	**(54,873)**	(28,424)
Revaluation of investments	**(68,934)**	(12,247)
(Profit)/Loss on disposal of fixed assets	**(989)**	1,944
Decrease in stocks	**1,735**	2,890
(Increase)/decrease in debtors	**(60,903)**	251,012
(Decrease)/increase in creditors	**142,595**	(191,385)
Net cash flows (used in)/provided by operating activities	**(48,924)**	(264,496)

All of the cash flows are derived from continuing operations.

The notes on pages 19 to 38 form part of the financial statements.

Stallcombe House

Notes to the Financial Statements for the Year Ended 30 June 2024

1 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared 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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation
Stallcombe House meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The presentation currency is £sterling and the accounts have been rounded to £1.

The charity is incorporated in England and Wales.

Its registered office is shown in the Trustees Report.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity had a deficit for the financial year of £113,167 (2023 – deficit £428,379).

Basis of consolidation
The consolidated financial statements consolidate the financial statements of the charity and its wholly owned trading subsidiary. The charity's subsidiary has been set up to generate electricity using a solar array. All profits of the subsidiary will be gift aided back to the charity to promote its main aims.

Inter-company transactions, balances and unrealised gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Going concern
The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements and they have concluded that it is appropriate to complete the accounts on a going concern basis.

1 Accounting policies (continued)

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

Key sources of estimation uncertainty
Depreciation of tangible fixed assets. This is by nature an estimate and the actual market values of assets may be different to the values presented in the accounts.

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 the income receivable can be measured reliably. It is stated after trade discounts, other sales taxes and net of VAT.

Donations and legacies
Voluntary income including donations, gifts, legacies and grants is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Charitable activities
Income from charitable activities includes income recognised as earned (as the related goods and services are provided) under contract.

Other trading activities
Shop income and income derived from events is recognised as earned (that is as the related goods and services are provided).

Investment income
Investment income is recognised on a receivable basis.

Other income
Feed in tariff/renewable heating incentive income is recognised as earned (that is, as the power is produced).

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to make a payment, it is probable settlement is required and the amount can be measured reliably. Expenditure is classified under the following activity headings:

Raising funds
These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities
Includes the care costs of the residents and daycare visitors, other activities undertaken to further the main purposes of the charity and their associated support costs.

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

1 **Accounting policies (continued)**

Support costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include finance, administration and governance costs which support the trust's main aims and activities. These costs have been allocated to charitable activities.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Tangible fixed assets
Individual fixed assets costing £100 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold interest in land and buildings	2% straight line (buildings)
Solar panels (Solar array)	4% straight line (5% straight line)
Bio-mass boiler	5% straight line
Farm plant	20% reducing balance
Fixtures, fittings and equipment	20% reducing balance
Motor vehicles	20% reducing balance
Computer equipment	25% straight line
Property refurbishments	6.67% straight line
Assets under construction	nil

Impairment of fixed assets
Fixed assets are regularly reviewed for impairment.

The Group has adopted a policy to write off items of farm plant, fixtures, fittings and equipment over 12 years old and computer equipment that is over 7 years old.

Fixed asset investments
Fixed asset investments are included at market value using the bid price ruling at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

At the year end, the charity is exposed to the risk that the value of the investments may fall.

Investment in the subsidiary is recognised at cost.

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

1 Accounting policies (continued)

Stock
Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO) method.

Trade debtors
Trade debtors are amounts due from customers for farm products sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently reviewed for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Other debtors include the amounts due in respect of residents fees.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Group does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date.

Trade creditors are recognised at their settlement amount after allowing for any trade discounts due.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the group.

Designated funds are unrestricted funds that the charity has set aside for a specific purpose. There is no legal force for the designations.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations
The Group offers a defined contribution pension scheme to its employees.

1 **Accounting policies (continued)**

Financial instruments

Classification

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments including trade and other debtors, legacies receivable, amounts due from subsidiary undertakings, cash at bank balances and short term trade and other creditors.

Recognition and measurement

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debt instruments

The charity has made a loan to its subsidiary that qualifies as a Public Benefit Entity Concessionary Loan under the requirements of FRS102.

The loan was initially measured at the amount paid in the charity's balance sheet. The inter group loan has been eliminated on consolidation.

In subsequent years the carrying amount of the loan is adjusted to reflect any accrued interest receivable or any impairment losses.

The terms of the loan provide for interest to be payable to the charity at a rate of 1.5% above bank base rate. The loan is repayable over a period of 25 years.

Derivative financial instruments

The group does not use derivative financial instruments.

2 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Year to 30 June 2024 £	Year to 30 June 2023 £
Donations and legacies				
Appeals and donations	**3,827**	-	**3,827**	5,202
	3,827	-	**3,827**	5,202

Income for the year ended 30 June 2024 included £nil (2023: £240) in respect of restricted funds

3 Income from charitable activities

	Unrestricted funds £	Year to 30 June 2024 £	Year to 30 June 2023 £
Fee income	**3,804,738**	**3,804,738**	3,488,744

4 Income from other trading activities

	Unrestricted funds £	Year to 30 June 2024 £	Year to 30 June 2023 £
Trading income:			
Farm income	**22,373**	**22,373**	32,669
Feed in tariff/renewable heating incentive	**40,663**	**40,663**	8,569
Craft sales	**603**	**603**	-
	63,639	**63,639**	41,238

5 Investment income

	Unrestricted funds £	Year to 30 June 2024 £	Year to 30 June 2023 £
Interest receivable and similar income:			
Interest receivable on bank deposits	**41,162**	**41,162**	**15,184**
Other income from fixed asset investments	**13,711**	**13,711**	**13,240**
	54,873	**54,873**	**28,424**

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

6 Other income

	Unrestricted funds £	Year to 30 June 2024 £	Year to 30 June 2023 £
Income of trading subsidiary	**58,137**	**58,137**	47,731
	58,137	**58,137**	47,731

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds £	Year to 30 June 2024 £	Year to 30 June 2023 £
Farm trading costs	**17,516**	**17,516**	37,857
Trading subsidiary costs	**71,320**	**71,320**	96,025
	88,836	**88,836**	133,882

b) Investment management costs

	Unrestricted funds £	Year to 30 June 2024 £	Year to 30 June 2023 £
Other investment management costs:			
Amounts payable to investment managers	**8,298**	**8,298**	8,027

8 a) Expenditure on charitable activities

	Activity undertaken Directly £	Activity support costs £	Total Year to 30 June 2024 £	Total Year to 30 June 2023 £
Staff costs	**3,330,591**	**-**	**3,330,591**	3,098,107
Household expenses	**171,357**	**-**	**171,357**	165,614
Utility costs	**104,872**	**-**	**104,872**	113,005
Residents' costs	**12,972**	**-**	**12,972**	30,574
Other costs including depreciation	**-**	**454,531**	**454,531**	456,608
	3,619,792	**454,531**	**4,074,323**	3,863,908

£4,063,920 (Year to 30 June 2023 - £3,861,604) of the above expenditure was attributable to unrestricted funds and £10,403 (Year to 30 June 2023 - £2,304l) to restricted funds.

8 **b) Support costs allocated to charitable activities**

	Governance Costs £	Staff costs £	Administration costs £	Premises costs £	Other support costs £	Total Year to 30 June 2024 £	Total Year to 30 June 2023 £
Insurance	-	-	49,031	-	-	49,031	43,557
Sundry expenses	7,606	-	-	-	-	7,606	10,049
Premises expenses	-	-	-	12,786	-	12,786	23,575
Property and equipment repairs	-	-	-	53,264	-	53,264	53,476
Office expenses	-	35,018	49,021	-	-	84,039	56,387
Print, post and stationery	-	-	5,933	-	-	5,933	6,793
Training and subscriptions	-	30,147	-	-	-	30,147	37,446
Equipment hire	-	-	-	-	1,589	1,589	13,768
Motor expenses	-	-	-	-	26,402	26,402	26,520
Professional and registration fees	-	-	-	-	5,682	5,682	3,790
Professional fees	7,101	-	-	1,415	39	8,555	37,232
Bank charges	-	-	-	-	3,309	3,309	3,492
Accountancy	-	-	47,583	-	-	47,583	32,438
Audit fees							
Audit of financial statements	21,600	-	-	-	-	21,600	18,000
Other fees paid to auditors	10,819	-	-	-	-	10,819	19,738
Trustees' remuneration and expenses	145	-	-	-	-	145	990
Depreciation	-	-	-	75,070	9,950	85,020	63,438
Other	-	-	-	-	1,021	1,021	5,919
	47,271	65,165	151,568	142,535	47,992	454,531	456,608

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

9 Net outgoing/incoming resources

Net outgoing/incoming resources for the period include:

	Year to 30 June 2024	Year to 30 June 2023
	£	£
Operating leases - plant and machinery	**1,589**	13,768
Audit fees	**22,213**	18,000
(Gain)/Loss on disposal of fixed assets held for the group's own use	**(989)**	1,944
Depreciation of fixed assets	**88,314**	72,503
Depreciation of trading subsidiary assets	**21,441**	21,442

10 Trustees remuneration and expenses

During the year the group reimbursed expenses totalling £145 to one Trustee in respect of travel, printing and stationery associated with Trustee meetings (Year to 30 June 2023: £990 to one Trustee for travel, printing and stationery associated with Trustee meetings).

A Letten (previously D Davis-Briggs and G Towning) is the nominated staff trustee and all were employees prior to their appointments. They receive no additional remuneration for the role as a trustee of the charity.

No trustees, nor any persons connected with them, have received any remuneration from the group during the period except as disclosed above. No trustees have received any other benefits from the charity during the period.

11 Staff costs

The aggregate payroll costs were as follows:

	Year to 30 June 2024	Year to 30 June 2023
	£	£
Staff costs during the period were:		
Wages and salaries	**2,350,096**	2,289,646
Social security costs	**284,339**	196,066
Pension costs	**47,597**	66,849
Other staff costs	**672,908**	582,992
	3,354,940	3,135,553

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

11 Staff costs (continued)

The average monthly head count was 89 staff (Year to 30 June 2023 - 87 staff). The monthly average number of persons (including senior management team) employed by the group during the period expressed as full time equivalents was as follows:

	2024 No	2023 No
Charitable activities	**82**	83

68 (2023 - 72) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the period totalled £47,597(Year to 30 June 2023 - £66,849).

During the period, the group made termination payments which totalled £Nil (Year to 30 June 2023 - £13,750).

Four employees received emoluments of between £60,000 and £70,000 during the year (Year to 30 June 2023 no annualised emoluments exceeded £60,000).

The total employee benefits of the key management personnel of the group were £137,360 for the year (Year to 30 June 2023 - £210,567).

12 Auditors' remuneration

	Year to 30 June 2024 £	Year to 30 June 2023 £
Audit of the financial statements	**21,600**	**18,000**
Other fees to auditors		
All other non-audit services	**10,819**	**19,738**

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

13 Tangible fixed assets - Group

	Freehold Land and buildings £	Farm Plant £	Motor vehicles £	Computer equipment £	Solar panels and bio-mass boiler £	Fixtures, fittings and equipment £	Total £
Cost							
At 1 July 2023	2,430,353	96,635	76,170	48,348	551,886	209,835	3,413,227
Additions	465,836	-	8,917	20,979	-	45,773	541,505
Disposals	-	-	(13,200)	-	-	-	(13,200)
At 30 June 2024	**2,896,189**	**96,635**	**71,887**	**69,327**	**551,886**	**255,608**	**3,941,532**
Depreciation							
At 1 July 2023	870,955	80,164	42,601	46,160	228,617	134,414	1,402,911
Charge for the year	51,036	3,294	6,946	3,004	27,444	18,030	109,754
Eliminated on disposal	-	-	(10,709)	-	-	-	(10,709)
At 30 June 2024	**921,991**	**83,458**	**38,838**	**49,164**	**256,061**	**152,444**	**1,501,956**
Net book value							
At 30 June 2023	1,559,398	16,471	33,569	2,188	323,269	75,421	2,010,316
At 30 June 2024	**1,974,198**	**13,177**	**33,049**	**20,163**	**295,825**	**103,164**	**2,439,576**

Freehold land and buildings include assets under construction of £190,318 (2023: £87,287)

13 Tangible fixed assets - Charity

	Freehold Land and buildings £	Farm Plant £	Motor vehicles £	Computer equipment £	Solar panels and bio-mass boiler £	Fixtures, fittings and equipment £	Total £
Cost							
At 1 July 2023	2,430,353	96,635	76,170	48,348	123,054	209,835	2,984,395
Additions	465,836	-	8,917	20,979	-	45,773	541,505
Disposals	-	-	(13,200)	-	-	-	(13,200)
At 30 June 2024	**2,896,189**	**96,635**	**71,887**	**69,327**	**123,054**	**255,608**	**3,512,700**
Depreciation							
At 1 July 2023	870,955	80,164	42,601	46,160	64,228	134,414	1,238,522
Charge for the year	51,036	3,294	6,946	3,004	6,003	18,030	88,313
Eliminated on disposal	-	-	(10,709)	-	-	-	(10,709)
At 30 June 2024	**921,991**	**83,458**	**38,838**	**49,164**	**70,231**	**152,444**	**1,316,126**
Net book value							
At 30 June 2023	1,559,398	16,471	33,569	2,188	58,826	75,421	1,745,873
At 30 June 2024	**1,974,198**	**13,177**	**33,049**	**20,163**	**52,823**	**103,164**	**2,196,574**

Freehold land and buildings include assets under construction of £190,318 (2023: £87,287)

14 Fixed asset investments

Group

Listed investments

	Year to 30 June 2024 £	Year to 30 June 2024 £
At Market Value		
At 1 July 2023	**784,478**	767,019
Additions	**244,767**	176,787
Disposals	**(239,353)**	(171,575)
Revaluation	**68,934**	12,247
At 30 June 2024	**858,826**	784,478

Investments include cash of £20,307 at 30 June 2024. The cost of the listed investments at 30 June 2024 was £797,465 (2023 - £770,354). The net revaluation gains of £68,934 for the period include £14,991 of realised gains and £53,943 of unrealised gains.

Charity

	Year to 30 June 2024 £	Year to 30 June 2023 £
Shares in subsidiary	**100**	100
Other investments	**858,826**	784,478
	858,926	784,578

Subsidiary

	£
Cost and Net book value	
At 30 June 2023 and 30 June 2024	100

The charity owns 100% of the ordinary shares and voting rights in Stallcombe Eco Power Ltd, a company incorporated in England and Wales (Company number 9559743) with the same registered office as the charity. Its principal activity is the generation of electricity and it is consolidated in these accounts.

The loss for the year to 30 June 2024 of Stallcombe Eco Power Ltd was (£4,859) (year to June 2023 – profit of £26,595) and the aggregate amount of capital and reserves at the end of the year was a deficit of (£10,248) (2023 – £5,389).

Turnover for the year to 30 June 2024 was £84,183 (year to 30 June 2023- £157,761).

Expenditure for the year to 30 June 2024 was £89,042 (year to 30 June 2023- £131,166).

15 Debtors

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	**33,595**	30,671	**33,595**	30,671
Due from group undertakings	**-**	-	**303,892**	288,709
Prepayments	**65,272**	56,969	**61,088**	55,626
Other debtors	**139,221**	89,545	**139,222**	84,368
	238,088	177,185	**537,797**	459,374

Charity debtors includes £320,747 (2023: £402,004) receivable after more than one year.

16 Creditors: amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	**192,930**	95,752	**192,930**	92,929
Other taxation and social security	**143,198**	60,262	**142,376**	60,262
Other creditors	**11,978**	26,155	**11,978**	26,154
Accruals and deferred income	**91,958**	115,300	**87,292**	110,993
	440,064	297,469	**434,576**	290,338

17 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Other				
Between one and five years	**6,921**	8,993	**6,921**	8,993

18 Capital commitments

At 30 June 2024 the charity had a capital commitment of £172,009 in respect of the contract for a building that was under construction at the year end.

19 Funds Received as Agent

Stallcombe House acts as agent for several of its residents and collects benefits on their behalf. These benefits are paid into a ring-fenced bank account which Stallcombe House operates as agent, and it is used to pay residents expenses including their contributions to Stallcombe House's fees. Stallcombe House also operates a number of residents' own accounts as their appointee.

The balance on these bank accounts at 30 June 2024 was £206,730 (30 June 2023 - £199,344). These balances are not included in the statement of Financial Activities or balance sheet in accordance with the Charities SORP FRS102. The total amount received into these accounts during the year was £270,171 (2023 : £285,151) and the total payments in the year were £262,785 (2023 : £393,285)

20 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

21 Pension Commitments

There are no pension commitments for the subsidiary. Current pension contributions for the charity owed at the year end and provided for in the accounts amounted to £10,760 (2023- £10,940).

22 Funds

Group

Current Period

	Balance at 1 July 2023	Incoming resources £	Resources expended £	Transfers & recognised gains/(losses) £	Balance at 30 June 2024 £
Unrestricted funds					
General Unrestricted funds	4,287,634	3,985,214	(4,110,018)	(2,065,982)	**2,096,848**
Designated Building Projects fund	800,000	-	-	(190,318)	**609,682**
Designated Redundancy fund	-	-	-	250,000	**250,000**
Designated Vehicle fund	-	-	-	50,000	**50,000**
Designated Land and Buildings fund	-	-	(51,036)	2,025,234	**1,974,198**
	5,087,634	3,985,214	(4,161,054)	68,934	**4,980,728**
Restricted funds					
Social fund	30,255	-	(6,649)	-	**23,606**
Willows fund	332	-	(332)	-	-
Computer fund	3,422	-	(3,422)	-	-
Total restricted funds	34,009	-	(10,403)	-	**23,606**
Total funds	**5,121,643**	3,985,214	(4,171,457)	68,934	**5,004,334**

Previous Period

	Balance at 1 January 2022	Incoming resources £	Resources expended £	Transfers & recognised gains/(losses) £	Balance at 30 June 2023 £
Unrestricted funds					
General					
Unrestricted funds	5,467,801	3,611,099	(4,003,513)	(787,753)	4,287,634
Designated Building Projects fund				800,000	800,000
Revaluation reserve	-	-	-	-	-
	5,467,801	3,611,099	(4,003,513)	12,247	5,087,634
Restricted funds					
Social fund	**32,319**	240	(2,304)	-	30,255
Willows fund	332	-	-	-	332
Computer fund	3,422	-	-	-	3,422
Total restricted funds	**36,073**	240	(2,304)	-	34,009
Total funds	5,503,874	3,611,339	(4,005,817)	12,247	5,121,643

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

22 Funds

Charity

Current Period

	Balance at 1 July 2023	Incoming resources	Resources expended	Transfers & recognised gains/(losses)	Balance at 30 June 2024
		£	£	£	£
Unrestricted funds					
General Unrestricted funds	4,293,123	3,944,798	(4,064,744)	(2,065,982)	**2,107,195**
Designated Building Projects fund	800,000	-	-	(190,318)	**609,682**
Designated Redundancy fund	-	-	-	250,000	**250,000**
Designated Vehicle fund	-	-	-	50,000	**50,000**
Designated Land and Buildings fund	-	-	(51,036)	2,025,234	**1,974,198**
	5,093,123	3,944,798	(4,115,780)	68,934	**4,991,075**
Restricted funds					
Social fund	30,255	-	(6,649)	-	**23,606**
Willows fund	332	-	(332)	-	**-**
Computer fund	3,422	-	(3,422)	-	**-**
Total restricted funds	34,009	-	(10,403)	-	**23,606**
Total funds	5,127,132	3,944,798	(4,126,183)	68,934	**5,014,681**

Previous Period

	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers & recognised gains/(losses)	Balance at 30 June 2023
		£	£	£	£
Unrestricted funds					
General Unrestricted funds	5,519,439	3,581,882	(4,020,445)	(787,753)	**4,293,123**
Designated Building Projects fund	-	-	-	800,000	**800,000**
Revaluation reserve	-	-	-	-	**-**
	5,519,439	3,581,882	(4,020,445)	12,247	**5,093,123**
Restricted funds					
Social fund	32,319	240	(2,304)	-	**30,255**
Willows fund	332	-	-	-	**332**
Computer fund	3,422	-	-	-	**3,422**
Total restricted funds	36,073	240	(2,304)	-	**34,009**
Total funds	5.555,512	3,582,122	(4,022,749)	12,247	**5,127,132**

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

22 Funds (continued)

The specific purposes for which the funds are to be applied are as follows:

Social fund - to assist with the payment of social events for the beneficiaries of the charity.

Willows fund - for the building of the unit and for the purchase of equipment required to benefit the beneficiaries of the Willows unit.

Computer fund - to assist in the purchase of computer equipment for charity use.

Designated building projects fund – this represents funds set aside for stages 4 and 5 of the building projects.

Designated redundancy fund – an emergency fund towards redundancy cost in the event that the charity cannot continue to operate.

Designated vehicle fund - to provide for rolling replacement of vehicles.

Designated land and buildings fund – represents the value of the funds held as land and buildings and required for the day to day operation of the charity.

23 Analysis of net assets between funds

Group

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds 30 June 2024 £
Tangible fixed assets	465,378	1,974,198	-	2,439,576
Fixed asset investments	858,826	-	-	858,826
Current assets	1,212,708	909,682	23,606	2,145,996
Current liabilities	(440,064)	-	-	(440,064)
Total net assets	2,096,848	2,883,880	23,606	5,004,334

Previous period

	Unrestricted funds £	Designated funds £	Restricted funds £	30 June 2023 £
Tangible fixed assets	2,010,316	-	-	2,010,316
Fixed asset investments	784,479	-	-	784,479
Current assets	1,790,308	800,000	34,009	2,624,317
Current liabilities	(297,469)	-	-	(297,469)
Total net assets	4,287,634	800,000	34,009	5,121,643

23 Analysis of net assets between funds (continued)

Charity

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds 30 June 2024 £
Tangible fixed assets	222,376	1,974,198	-	2,196,574
Fixed asset investments	858,926	-	-	858,926
Current assets	1,460,469	909,682	23,606	2,393,757
Current liabilities	(434,576)	-	-	(434,576)
Total net assets	2,107,195	2,883,880	23,606	5,014,681

Previous period

	Unrestricted funds £	Designated funds £	Restricted funds £	30 June 2023 £
Tangible fixed assets	1,745,873	-	-	**1,745,873**
Fixed asset investments	784,578	-	-	**784,578**
Current assets	2,053,010	800,000	34,009	**2,887,019**
Current liabilities	(290,338)	-	-	**(290,338)**
Total net assets	4,293,123	800,000	34,009	**5,127,132**

24 Related party transactions

User and staff trustees
The user trustees are directors of the charity that have relatives who are beneficiaries of the charity that enjoy the same benefits as unrelated beneficiaries. During the period there were three user trustees (year to 30 June 2023 - three). As explained in Note 10 there is also one staff trustee. At the balance sheet date the amount due to/from user and staff trustees was £nil (2023 -£nil).

Stallcombe Eco Power Ltd
(A wholly owned trading subsidiary of the charity)
During the 2015 year the charity made a loan to Stallcombe Eco Power Ltd and interest is being charged on this loan.

During the year the charity has purchased electricity from Stallcombe Eco Power Ltd in the sum of £26,046 (2023 - £94,443). At the balance sheet date the amount due from Stallcombe Eco Power Ltd to the charity was £303,892 (2023 - £288,709).

Donations in kind of professional services were made by trustees during the year. They are estimated to be valued at £15,000 and there were no conditions attached. These donations have not been included in these accounts (2023: £10,000).

25 Taxation

The group comprises a registered charity which is therefore exempt from direct taxation and a trading subsidiary which is liable to corporation tax on any profits not gift aided to the charity.

STALLCOMBE HOUSE

England & Wales - Charity number 283877

Accounts

Company Registration Number: 01600678

Charity Registration Number: 283877

Stallcombe House

(A Company Limited by Guarantee)

Group Annual Report and Financial Statements

For the Period Ending 30th June 2023

Stallcombe House

Contents

Trustees' Report ..... 2 - 11

Independent Auditors' Report ..... 12 - 15

Consolidated Statements of Financial Activity 16

Consolidated Balance Sheet 17

Balance Sheet 18

Consolidated Statement of Cash Flows 19

Statement of Cash Flows 20

Notes to the Financial Statements ..... 21 - 39

Reference and Administrative Details

Board Of Trustees

User Trustees	Mrs Karen Masterton (Chair) Mr Ian Murray Mr Chris Retallack
Independent Trustees	Mrs Ann Liverton Mr Robert Stevens (appointed 10 Jan 2023) Mr Todd Gifford (appointed 15 April 2023) Mr Geoff Pook (resigned 20 September 2022) Mr Stuart Hines (resigned 12 September 2022)
Staff Trustees	Mr Greg Towning (appointed September 2022 resigned August 2023) Mrs Debbie Davis-Briggs (appointed September 2023)
Senior Management Team	Sonia Nye – Head of HR, Training and Governance Carianne Bright – Head of Care Operations Amanda Greenaway – Head of Charity (until 30 September 2022) James Ayres-Turner – Head of Facilities (resigned 7 October 2022)
Principal Office	Stallcombe House Sanctuary Lane Woodbury Exeter EX5 1EX
Bankers	National Westminster Bank PLC 11 Rolle Street Exmouth EX8 1HJ
Investment Advisors	Fairstone Financial Management 8 Camberwell Way Doxford International Business Park Sunderland SR3 3XN
Solicitors	Tozers Broadwalk House Southernhay West Exeter EX1 1UA
Auditors	PKF Francis Clark Sigma House Oak View Close Edginswell Park Torquay TQ2 7FF

Trustees' Report (continued)

The Trustees, who are Directors for the purposes of Company Law, present their annual report together with the financial statements and auditors' report for the period 1st July 2022 to 30th June 2023 which are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

Objectives and Activities

The objects of the Charity are:

i. to provide a supportive living community for adults with learning difficulties based on purposeful activities in a farm and garden environment complimented by strong links with local communities and services to meet collective and individual needs.
ii. to advance education and promote the physical and mental welfare of people with learning difficulties.

To achieve these aims, the charity provides a safe, warm and supportive environment, where each resident has his or her private room, a range of activities to take part in and lots of wide open space to explore.

The charity is committed to listening to and understanding our residents, their families and professionals through consultation, being forward thinking and by being person centred.

The charity's residential care operations are regulated by the Care Quality Commission which, following its latest inspection in March 2022, has rated its services as Good overall and Outstanding under the heading of "Responsive".

In common with many charitable care homes, the charity charges for its services in order to provide sustainable, high-quality care. Charges vary from person to person dependent upon support needs, but are at rates determined by the funding local authority or NHS funding group.

Public Benefit

Activities are planned in line with guidance from the Charity Commission to ensure not only the people we support benefit but those locally and in the greater community living with or without a learning disability. The charity does not apply any form of restriction, geographical or otherwise, to members of the public who wish to make use of its services.

The trustees ensure that all activities are purposeful and meet the individual needs of all those we support in line with section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and Performance

The charity remains committed to providing an environment that promotes independence and individuality for our residents.

Our focus for this year has been on reintegration within our community and ensuring our objectives of the charity have been adhered to after an often traumatic and challenging three years.

We actively support and encourage our residents to get out and about on shopping trips, visits to the local leisure centre, meals out and trips to the many visitor attractions in the area. With covid restrictions lifted and supported by our staff, many of our residents were able to enjoy holidays of their own choosing, both in the UK and abroad.

Trustees' Report (continued)

We have also held many onsite activities for residents, such as summer barbecues, music sessions, birthday parties, firework displays and even indoor camping.

The farm and garden provide lots of opportunity for the people we support in terms of outdoor activities if they wish, such as planting and harvesting vegetables, helping to care for the land and the animals or simply to enjoy the peace and quiet of the countryside.

The people we support continue to enjoy their time in the weavery and happily contribute their ideas. The facilities are regularly used by 21 residents over 10 sessions a week, working on craft activities such as felt making, resin art, weaving and pottery, among others.

Our highly trained and experienced staff are key to all the people we support reaching their full potential within their individual capabilities and the wonderful surroundings provide a unique and special place for the people we support to call home. The Trustees remain in awe of everything that is achieved by everyone at Stallcombe.

Within this year we have seen our occupancy rise from 31 residents to 32 (6 in Willows and 26 in Stallcombe). We continue to carry a vacancy which we will not look to fill until all building works have been completed.

During 2022/23 our focus has been on whole site improvement and therefore we have taken the difficult decision not to hold our annual fayre or our family's afternoon in order to achieve this.

We acknowledge that this was to the detriment of family contact and an excellent money raising opportunity but felt that, after many years in the planning, ensuring every person we support has their own bathroom facilities was paramount and we can plan for next year with a blank canvas.

During this period we have commenced the first of our building projects, stage 1, a new purpose-built office block which will see our use of portacabins cease. This work commenced in late May with a completion date of the end of September 2023. The people we suport have been keen to supervise all aspects of this build and it has become a daily activity to inspect progress.

Stage 2 is well into planning and the local authority have our submitted plans for progression at a date later this year once the office block is complete. Four new ensuite bedrooms will be created and the people we suport are keen to survey the plans and choose their rooms.

Stage 3 is very much under discussion in consultation with the CQC requirements for a site such as Stallcombe in order to meet the catering needs of all.

The Willows have undergone a full kitchen refit which will enhance the catering facilities for the people we support, ensuring that quality time is spent preparing snacks and drinks.

Once our major building works have been completed, stages 1,2 and 3, our focus will then move to further enhancing the lives of those at the Willows by opening up the building to create more light and better acoustics. This project will be fully costed and incorporated into next year's budget setting.

Our solar array project is key to our sustainability and our future use of all our resources. Using this resource to power electric vehicles in the very near future is our aim.

Monies for all of the above have been factored into our overall plans for the Stallcombe site. The board are very aware of the recent interest rate rises and are keen to take advantage of this through considered and careful investment. All aspects of our financial profile are discussed at all board meetings and duly minuted.

Trustees' Report (continued)

Factors Relevant to Achievement

The economic pressures are being felt across the whole of society but nowhere more so than in the care sector. All basic utilities have seen major increases as well as food prices, staff costs, fuel costs and much more has not gone unscathed in this ongoing financial crisis.

Our staffing bill has risen astronomically during this period and as with many in the care sector recruitment remains an ongoing issue. We are always looking at ways to increase our profile without resorting to using our investments or capital. With other sectors offering better pay and incentives we recognise that this is an area we need to be more competitive and creative in.

We remain keen to maximise our bed occupancy but recognise that until stage 2 of our building project is complete, we are unable to do so but we will be working closely with our partners when the time is right. This will ultimately increase our revenue at a time when every penny counts.

We remain committed to ensuring resident's fees meet the needs of those we support and our review process with local authorities remains a priority.

Fundraising Performance

The charity did not set any fundraising objectives in the year, for the reasons set out above. However, an ongoing exercise was begun to ascertain the true cost of providing services and to use this information to lobby for appropriate funding from those of the local authorities with work with whose fees do not appear to be adequately covering costs.

Investment Performance

The charity's stated investment policy, agreed in 2020, included £750,000 to be invested for capital growth on an expected five year horizon. Independent financial advisers, Fairstone Financial Management were appointed to manage the fund. Early gains were unfortunately followed by losses, as the impact of covid and then the war in Ukraine hit the markets. However, the situation has started to improve and at year end the investment portfolio was valued at £784,478. Updates on the performance of the fund are provided by the financial adviser on a regular basis and reviewed by the Trustees at their quarterly meetings.

Our Investment Policy is reviewed annually in accordance with our needs and on the advice of our financial partners.

Our Articles of Association clearly state that it is the trustees' responsibility to invest all funds appropriately and to gain the best for the charity at all times.

As per our 5-year plan, supported living remains very much an ongoing project being championed by a working group made up of trustees, senior managers, and finance manager. Monies have been identified for this specific project and we will be working closely with local authorities to ensure its development should the opportunity arise.

Trustees' Report (continued)

Key Group Financial Performance Indicators

	12 months to 30 June 2023 (£)	18 months to 30 June 2022 (£)
Net (expenditure)/Income	(394,478)	618,261
Gains / (losses) on investment assets	12,247	(44,335)
Net income	(382,231)	573,926
Available cash resources inc investments	3,224,157	3,614,396
Unrestricted Reserves	5,087,634	5,467,801

Key Non-financial Performance Indicators

We are monitored by the CQC and the Charity Commission and consult with them periodically to ensure ongoing compliance in all areas of our responsibilities.

Financial Review

We remain ever committed and confident in our ability to deliver on all our key aspects of our financial strategy by ensuring fee uplifts are timely and accurate to meet the needs of those we support, we monitor the markets, through our financial partners, to ensure we make the most of our funds and investments and we continually invest in our staff to maximise the potential of all that we employ to deliver a care package second to none.

Our financial position is as secure as we can make it in an ever changing political and financial climate of today.

Our investment in the Stallcombe site is clear and communicated to all and reflects the needs of those we support as well as the environment and the local community. By investing wisely, we can accommodate all that we wish to achieve throughout this reporting period and into the future.

The board work closely with the management team and our financial partners to ensure our investments are as secure and profitable as possible whilst monitoring local and global trends accordingly.

With the rising costs of every aspect of the care sector and local and global costs increasing the political and financial fields are ever changing and we, as a board of trustees and senior managers, recognise the need to address these challenges not just at our scheduled board meetings but also at a local level through weekly team meetings. This ensures that all areas of the site are aware of the challenges faced and can adapt accordingly should the need for action arise.

At the period end, net current assets were £2,326,848 and unrestricted funds were £5,087,634. The charity made a loss of £382,231 during the year ended 30 June 2023, compared to £573,926 surplus in the eighteen month period to 30 June 2022.

The deficit was not unexpected, given the inflationary pressures already referenced. However, the balance sheet remains strong and the trustees are confident that there are sufficient funds to progress with plans to invest in the building.

Trustees' Report (continued)

Policy and Reserves

The board and senior managers, along with our financial partners, have agreed to hold a reserve of £600,000 in order to mitigate identified risks. This is reviewed at board meetings as is our Investment Policy to ensure it meets the ever-changing financial needs of Stallcombe.

Loss of revenue due to vacancies would present a significant risk, as would any delays in payments received from Local Authorities. The reserve of £600,000 ensures that bank account balances would remain stable if either of these eventualities should occur.

The balance sheet shows unrestricted reserves - that is reserves that do not carry any restrictions in how they can be used – of £5,087,634 (2022: £5,467,801). In assessing our level of free reserves against the target range, we exclude the fixed assets (primarily written down land and buildings) of £2,010,316 (2022: £1,939,791) because this cannot quickly be realised. In addition, funds have been earmarked for future work and projects and these are set aside in "activities planned to achieve aims". These 3 elements represent plans and intentions that are incorporated into the charities updated 5 year plan where a funding requirement of circa £1,100,000 has been allocated. Free reserves are therefore above the target level at the period end.

In addition the charity has restricted reserves of £34,009 (2022: £36,073). We regularly review the actual level of reserves, and would take action to bring it back in line with the target if the level looked likely to move significantly outside the target range.

As reported in the previous year our trading company, Stallcombe Eco Power, was showing losses due to undercharging on the provision of solar generated electricity to Stallcombe House. This has been addressed, increasing the charges closer towards commercial rates, yet still providing a better deal for the charity than buying from other providers.

Principal Funding Sources

Our principal funding source remains on a 4-weekly basis from the fifteen local authorities involved in the care needs of all we support.

Each amount is specific to the needs of each individual and therefore varies.

Plans for Future Periods

Aims and Objectives for Future Periods

Also included in our 5-year plan is to ensure that every person we support has the accommodation they should expect, the opportunity to develop skills on our farm and in our gardens to sustain the ethos of Stallcombe and the potential to integrate into the wider community through sport and hospitality.

In order to achieve this Stallcombe needs to evolve to meet the needs of the community and local authorities and one way to achieve this is to develop our website which will increase our accessibility to a wider workforce, which in turn will aid recruitment and to venture into supported living.

Our estimated costings for our building projects remain the same: -

Stage 1 – purpose -built office space	**approx. £250,000.**
Stage 2 – development of theatre space/accommodation upgrade	**approx. £350,000.**
Stage 3 – kitchen upgrade	**approx. £450,000.**

The monies for this will be drawn from our capital and reserve funds.

Trustees' Report (continued)

The funding for our website upgrade comes at no cost to Stallcombe as we are being supported by Optrix Solutions who have generously offered the upgrade and working to upskill our business support manager free of charge.

We will continue to work with our partners in the community to source a suitable property and location for supported living.

Activities Planned to Achieve Aims

Investments and long-term savings - local and global financial markets will be closely monitored by us and our financial partners to ensure the best returns for our funds. Reviewed at every board meeting.

Ensure reviews with local authorities are carried out in a timely manner and address the individual needs of all those we support consideration being given to our aging population. Age will not be a barrier to living at Stallcombe nor will it deter from being a centre of excellence for the care community.

Continue to develop the Stallcombe site to its full potential whilst being mindful of environmental and ecological needs of the community.

Structure, Governance and Management

Nature of Governing Document

The charity is limited by guarantee the governing document being the memorandum and articles of association. The Charity is incorporated in England and Wales (Company Registration Number 01600678) and is registered with the Charity Commission (Registration Number 283877).

Recruitment and Appointment of Trustees

The board is governed by the articles in that trustees are appointed at the annual general meeting or co-opted mid-term accordingly.

A full board would consist of no more than three user trustees, five independent trustees and one staff trustee. Trustees must retire upon rotation although they can be voted back on.

Recruitment of the staff trustee is every three years unless retirement, resignation or removal occurs at any point.

User Trustees

As per our articles of association there are currently three user trustees with relatives living at Stallcombe who are and will remain beneficiaries of the charity.

Induction and Training of Trustees

New trustees are invited to the annual general meeting where they will introduce themselves to existing members and senior managers. Upon relevant checks being successful the new trustee will be formally accepted onto the board and invited to visit Stallcombe for an on-site induction where they will meet residents and staff. They will be actively encouraged to complete mandatory training which is undertaken by all new staff.

The charity has appropriate trustees' indemnity insurance in place.

Arrangements for Setting Key Management Personnel Remuneration

The salaries of the Chief Executive Officer and Head of Care are determined by the board of trustees, taking account of performance and benchmarked against the pay policies of similar organisations.

Trustees' Report (continued)

Organisational Structure

Day-to-day management is conducted by senior managers with direct support from trustees.

There is an open invitation for any trustee to attend the weekly team meetings and there is an expectation that all trustees attend board meetings currently set at 4 times per year. Working groups are set up should the need arise as in the case of actively exploring supported living.

Relationships with Interested Partners

Stallcombe Eco Power Ltd

This is a wholly owned trading subsidiary of Stallcombe House.

Funds held as custodian trustee on behalf of others

The charity acts as agent for several of the people we support and collects benefits on their behalf. These benefits are paid into a ring fenced bank account which Stallcombe House operates as agent and it is used to pay residents expenses including their contributions to Stallcombe House's fees. The charity also operates a number of residents' own accounts as their appointee.

The balance on these bank accounts at 30 June 2023 was £199,344 (2022: £307,478). These balances are not included in the statement of financial activities or balance sheet in accordance with the Charities SORP FRS102.

Major Risks and Management of those Risks

Key Personnel

As with many in the care sector recruitment and retention of staff is often challenging and trustees acknowledge this and manage the risk accordingly.

Staff surveys are a vital part of communication as are staff engagement events and the weekly team meetings.

Safeguarding

Trustees have a direct role in managing this risk by ensuring all standards i.e., training, challenging, and investigating incidents are met to ensure the risk to clients is minimised through education and training.

Trustees welcome and learn from CQC and Charity Commission involvement.

Funding Cuts

Trustees and senior managers are very much aware of the local and national economic situation that could impact local government funding and mitigate this with adequate reserves.

Annual reviews are vital in maintaining funding needs and recognising that some resources are stretched.

Resident Vacancies

Trustees recognise that carrying resident vacancies is a risk to income and are taking steps to rectify this by carrying out much needed improvement in resident accommodation.

Trustees' Report (continued)

Unplanned Events Impacting our Estate and Buildings

Trustees are very much aware of the impact global warming is having on our weather and the damage this could have on our site.

Risk is managed by a maintenance plan and good relations with local tradespeople.

Factors Outside of our Control

Since the Covid 19 pandemic we have acknowledged that health and safety, hygiene and health monitoring are vital in our fight against any future epidemics or pandemics and our risk register reflects this. This is reviewed at every board meeting.

Investment Risk

The trustees have considered the risk of investments and in particular that the value of investments may fall. To mitigate that risk, the performance of the investment portfolio is reviewed every quarter and a significant proportion of the charity's funds is held as cash deposits within traditional banking institutions.

Financial Instruments

Objectives and Policies

The charity limits its exposure to risk by only having basic financial instruments.

Credit Risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributed to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over several government authorities.

Liquidity Risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity keeps sufficient unrestricted reserves in readily accessible bank accounts. Further details regarding liquidity risk can be found in the statement of accounting policies in the financial statements.

Creditor Payment Policy

The charity pays all its debts within the agreed payment terms.

Disclosure of Information to Auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Trustees' Report (continued)

Statement of Trustees' Responsibilities

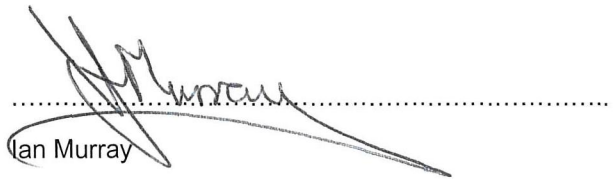
The trustees (who are the directors of Stallcombe House for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and its incoming resources and application of resources, including the income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the Charities SORP.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Approved by the trustees of the charity on 5 December 2023. and signed on its behalf by:



.....

Ian Murray

Vice Chair of Trustees

Independent Auditor's Report to the Members of Stallcombe House

Opinion

We have audited the financial statements of Stallcombe House (the 'charitable parent company') and its subsidiaries (the 'group') for the year to 30 June 2023, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Charity Balance Sheet, Consolidated Statement of Cash Flows, Charity Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 30 June 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 11), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to the Group. We gained an understanding of the charity and the sector in which the charity operates, and as part of this assessment to identify the key laws and regulations affecting the charity (and group). The key regulations we identified were compliance with the Care Quality Commission ("CQC"), and health and safety regulations. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and Charities Act 2011.

We discussed with management how the compliance with these laws and regulations is monitored and discussed the policies and procedures in place. We also identified the individuals who have responsibility for ensuring that the charity complies with relevant laws and regulations and deal with reporting any issues, if they arise. As part of our planning procedures, we assessed the risk of any non compliance with laws and regulations on the company's ability to continue trading and the risk of material misstatement to the accounts.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- Enquiries of management regarding their knowledge of any non compliance with laws and regulations that could affect the financial statements. As part of these enquiries we also discussed with management whether there have been any known instances, allegations or suspicions of fraud.
- Reviewed documentation from the CQC regarding inspections, to confirm compliance with standards, and ensure continued registration with the CQC through the CQC website.
- Reviewed legal and professional costs to identify any possible non compliance or legal costs in respect of non compliance.
- Reviewed the trustee board minutes and filings with Companies House.
- Discussed with the health and safety officer whether any serious incidents had been reported during the year to the relevant authorities.
- Audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale for significant transactions outside the normal course of business, of which there were none.
- Reviewed estimates and judgements made in the accounts for any indication of bias and challenged assumptions used by management in making the estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable parent company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....

Sharon Austen (Senior Statutory Auditor)
PKF Francis Clark

Sigma House
Oak View Close
Edginswell Park
Torquay
Devon
TQ2 7FF

Date: 7 December 2023

Stallcombe House

Consolidated Statement of Financial Activities for the Year to 30 June 2023

(Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted Funds	Restricted Funds	Year to 30 June 2023	18mths to 30 June 2022
		£	£	£	£
Income and Endowments from:					
Donations and legacies	2	**4,962**	**240**	**5,202**	12,790
Charitable activities	3	**3,488,744**	**-**	**3,488,744**	4,742,477
Other trading activities	4	**41,238**	**-**	**41,238**	57,928
Investment income	5	**28,424**	**-**	**28,424**	16,261
Other income	6	**47,731**	**-**	**47,731**	38,756
Total income		**3,611,099**	**240**	**3,611,339**	4,868,212
Expenditure on:					
Raising funds	7	**(141,909)**	**-**	**(141,909)**	(101,106)
Charitable activities	8	**(3,861,604)**	**(2,304)**	**(3,863,908)**	(4,148,845)
Total expenditure		**(4,003,513)**	**(2,304)**	**(4,005,817)**	(4,249,951)
Net (expenditure)/income before investment gains/(losses)		**(392,414)**	**(2,064)**	**(394,478)**	618,261
Gains/(losses) on investment assets	14	**12,247**	**-**	**12,247**	(44,335)
Net (outgoings)/income		**(380,167)**	**(2,064)**	**(382,231)**	573,926
Net movement in funds		**(380,167)**	**(2,064)**	**(382,231)**	573,926
Reconciliation of funds					
Total funds brought forward		**5,467,801**	**36,073**	**5,503,874**	4,929,948
Total funds carried forward	22	**5,087,634**	**34,009**	**5,121,643**	5,503,874

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

All income and expenditure derive from continuing activities.

The notes on pages 21 to 39 form part of the financial statements.

Stallcombe House

Consolidated Balance Sheet as at 30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	**2,010,316**	1,939,791
Investments	14	**784,479**	767,019
		2,794,795	2,706,810
Current assets			
Stocks		**7,454**	10,344
Debtors	15	**177,185**	428,197
Cash at bank and in hand		**2,439,678**	2,847,377
		2,624,317	3,285,918
Creditors: Amounts falling due within one year	16	**(297,469)**	(488,854)
Net current assets		**2,326,848**	2,797,064
Net assets		**5,121,643**	5,503,874
Funds of the group:	22		
Restricted income funds			
Restricted funds		**34,009**	36,073
Unrestricted income funds			
Unrestricted funds		**4,287,634**	5,467,801
Designated funds		**800,000**	-
Revaluation reserve		-	-
Total unrestricted funds		**5,087,634**	5,467,801
Total funds		**5,121,643**	5,503,874

The financial statements on page 16 to 39 were approved by the trustees and authorised for issue on ..5..Dec..2023..... and signed on their behalf by:

.....
Ian Murray

Trustee

The notes on pages 21 to 39 form part of the financial statements.

Stallcombe House

Charity Balance Sheet as at 30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	**1,745,873**	1,653,906
Investments	14	**784,578**	767,119
		2,530,451	2,421,025
Current assets			
Stocks		**7,454**	10,344
Debtors	15		
- Due within one year		**57,370**	440,232
- Due after one year		**402,004**	352,635
Cash at bank and in hand		**2,420,191**	2,813,014
		2,887,019	3,616,225
Creditors: Amounts falling due within one year	16	**(290,338)**	(481,738)
Net current assets		**2,596,681**	3,134,487
Net assets		**5,127,132**	5,555,512
Funds of the charity:	22		
Restricted funds		**34,009**	36,073
Unrestricted income funds			
Unrestricted funds		**4,293,123**	5,506,600
Designated funds		**800,000**	-
Revaluation reserve		-	12,839
Total unrestricted funds		**5,093,123**	5,519,439
Total funds		**5,127,132**	5,555,512

The financial statements on page 16 to 39 were approved by the trustees and authorised for issue on ....5 Dec 2023..... and signed on their behalf by:

.....
Ian Murray

Trustee

The notes on pages 21 to 39 form part of the financial statements.

Stallcombe House

Consolidated Statement of Cash Flows for the year to 30 June 2023

	Note	Year to 30 June 2023 £	18mths to 30 June 2022 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities (below)		**(264,496)**	1,144,399
Cash flows from investing activities			
Interest receivable and similar income	5	**28,424**	16,261
Purchase of tangible fixed assets	13	**(166,415)**	(89,354)
Purchase of investments	14	**(176,787)**	(413,994)
Sale of investments	14	**171,575**	364,406
Net cash flows used in investing activities		**(143,203)**	(122,681)
Change in cash & cash equivalents in reporting period		**(407,699)**	1,021,718
Cash and cash equivalents at start of period (cash in hand)		**2,847,377**	1,825,659
Cash and cash equivalents at end of period (cash in hand)		**2,439,678**	2,847,377

Net (outgoing)/income for the period (per Statement of Financial Activities)		**(382,231)**	573,926
Adjustments for			
Depreciation	13	**93,945**	171,717
Investment income	5	**(28,424)**	(16,261)
Revaluation of investments		**(12,247)**	44,335
Loss on disposal of fixed assets	9	**1,944**	-
Decrease in stocks		**2,890**	694
(Increase)/decrease in debtors	15	**251,012**	66,827
(Decrease)/increase in creditors	16	**(191,385)**	303,161
Net cash flows (used in)/provided by operating activities		**(264,496)**	1,144,399

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 21 to 39 form part of the financial statements.

Stallcombe House

Charity Statement of Cash Flows for the Year to 30 June 2023

	Note	Year to 30 June 2023 £	18mths to 30 June 2022 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities (below)		**(268,134)**	1,134,659
Cash flows from investing activities			
Interest receivable and similar income		**46,938**	16,261
Purchase of tangible fixed assets	13	**(166,415)**	(89,354)
Purchase of investments	14	**(176,787)**	(413,994)
Sale of investments	14	**171,575**	364,406
Receipts from the repayment of loans to other entities		**-**	27,126
Net cash flows used in investing activities		**(124,689)**	(95,555)
Change in cash & cash equivalents in reporting period		**(392,823)**	1,039,104
Cash and cash equivalents at start of period (cash in hand)		**2,813,014**	1,773,910
Cash and cash equivalents at end of period (cash in hand)		**2,420,191**	2,813,014
Net (outgoing)/income for the period		**(428,379)**	598,096
Adjustments for			
Depreciation	13	**72,503**	139,554
Investment income		**(46,938)**	(16,261)
Revaluation of investments		**(12,247)**	44,335
Loss on disposal of fixed assets held for the charity's own use		**1,944**	-
Decrease in stocks		**2,890**	694
Decrease in debtors	15	**333,493**	69,793
(Decrease)/increase in creditors	16	**(191,400)**	298,448
Net cash flows (used in)/from operating activities		**(268,134)**	1,134,659

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 21 to 39 form part of the financial statements.

Notes to the Financial Statements for the Year Ended 30 June 2023

1 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared 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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation
Stallcombe House meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The presentation currency is £sterling and the accounts have been rounded to £1.

The charity is incorporated in England and Wales.

Its registered office is shown in the Trustees Report.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity had a deficit for the financial year of £428,379 (2022 – surplus £598,096).

Basis of consolidation
The consolidated financial statements consolidate the financial statements of the charity and its wholly owned trading subsidiary. The charity's subsidiary has been set up to generate electricity using a solar array. All profits of the subsidiary will be gift aided back to the charity to promote its main aims.

Inter-company transactions, balances and unrealised gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Going concern
The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements and they have concluded that it is appropriate to complete the accounts on a going concern basis.

Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)

1 Accounting policies (continued)

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

Key sources of estimation uncertainty
Depreciation of tangible fixed assets. This is by nature an estimate and the actual market values of assets may be different to the values presented in the accounts.

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 the income receivable can be measured reliably. It is stated after trade discounts, other sales taxes and net of VAT.

Donations and legacies
Voluntary income including donations, gifts, legacies and grants is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Charitable activities
Income from charitable activities includes income recognised as earned (as the related goods and services are provided) under contract.

Other trading activities
Shop income and income derived from events is recognised as earned (that is as the related goods and services are provided).

Investment income
Investment income is recognised on a receivable basis.

Other income
Feed in tariff/renewable heating incentive income is recognised as earned (that is, as the power is produced).

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to make a payment, it is probable settlement is required and the amount can be measured reliably. Expenditure is classified under the following activity headings:

Raising funds
These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities
Includes the care costs of the residents and daycare visitors, other activities undertaken to further the main purposes of the charity and their associated support costs.

Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)

1 Accounting policies (continued)

Support costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include finance, administration and governance costs which support the trust's main aims and activities. These costs have been allocated to charitable activities.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Tangible fixed assets
Individual fixed assets costing £100 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold interest in land and buildings	2% straight line (buildings)
Solar panels (Solar array)	4% straight line (5% straight line)
Bio-mass boiler	5% straight line
Farm plant	20% reducing balance
Fixtures, fittings and equipment	20% reducing balance
Motor vehicles	20% reducing balance
Computer equipment	25% straight line
Property refurbishments	6.67% straight line
Assets under construction	nil

Impairment of fixed assets
Fixed assets are regularly reviewed for impairment.

The Group has adopted a policy to write off items of farm plant, fixtures, fittings and equipment over 12 years old and computer equipment that is over 7 years old.

Fixed asset investments
Fixed asset investments are included at market value using the bid price ruling at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

At the year end, the charity is exposed to the risk that the value of the investments may fall.

Investment in the subsidiary is recognised at cost.

Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)

1 Accounting policies (continued)

Stock
Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO) method.

Trade debtors
Trade debtors are amounts due from customers for farm products sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently reviewed for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Other debtors include the amounts due in respect of residents fees.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Group does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date.

Trade creditors are recognised at their settlement amount after allowing for any trade discounts due.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the group.

Designated funds are unrestricted funds that the charity has set aside for a specific purpose. There is no legal force for the designations.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations
The Group offers a defined contribution pension scheme to its employees.

1 Accounting policies (continued)

Financial instruments

Classification

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments including trade and other debtors, legacies receivable, amounts due from subsidiary undertakings, cash at bank balances and short term trade and other creditors.

Recognition and measurement

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debt instruments

The charity has made a loan to its subsidiary that qualifies as a Public Benefit Entity Concessionary Loan under the requirements of FRS102.

The loan was initially measured at the amount paid in the charity's balance sheet. The inter group loan has been eliminated on consolidation.

In subsequent years the carrying amount of the loan will be adjusted to reflect any accrued interest receivable or any impairment losses.

The terms of the loan provide for interest to be payable to the charity at a rate of 1.5% above bank base rate. The loan is repayable over a period of 25 years.

Derivative financial instruments

The group does not use derivative financial instruments.

Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)

2 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Year to 30 June 2023 £	18mths to 30 June 2022 £
Donations and legacies				
Appeals and donations	**4,962**	**240**	**5,202**	12,790
	4,962	**240**	**5,202**	12,790

Income for the year ended 30 June 2022 included £1,380 in respect of restricted funds

3 Income from charitable activities

	Unrestricted funds £	Year to 30 June 2023 £	18mths to 30 June 2022 £
Fee income	**3,488,744**	**3,488,744**	4,742,477

4 Income from other trading activities

	Unrestricted funds £	Year to 30 June 2023 £	18mths to 30 June 2022 £
Trading income:			
Farm income	**32,669**	**32,669**	20,919
Feed in tariff/renewable heating incentive	**8,569**	**8,569**	37,009
	41,238	**41,238**	57,928

5 Investment income

	Unrestricted funds £	Year to 30 June 2023 £	18mths to 30 June 2022 £
Interest receivable and similar income:			
Interest receivable on bank deposits	**15,184**	**15,184**	1,225
Other income from fixed asset investments	**13,240**	**13,240**	15,036
	28,424	**28,424**	16,261

6 Other income

	Unrestricted funds £	Year to 30 June 2023 £	18mths to 30 June 2022 £
Income of trading subsidiary	**47,731**	**47,731**	38,756
	47,731	**47,731**	38,756

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds £	Year to 30 June 2023 £	18mths to 30 June 2022 £
Farm trading costs	**37,857**	**37,857**	36,382
Trading subsidiary costs	**96,025**	**96,025**	51,591
	133,882	**133,882**	88,333

b) Investment management costs

	Unrestricted funds £	Year to 30 June 2023 £	18mths to 30 June 2022 £
Other investment management costs:			
Amounts payable to investment managers	**8,027**	**8,027**	12,773

8 a) Expenditure on charitable activities

	Activity undertaken Directly £	Activity support costs £	Total Year to 30 June 2023 £	Total 18mths to 30 June 2022 £
Staff costs	**3,098,107**	**-**	**3,098,107**	3,325,446
Household expenses	**165,614**	**-**	**165,614**	218,290
Utility costs	**159,499**	**-**	**159,499**	89,378
Farm costs	**-**	**-**	**-**	37,290
Residents' costs	**30,574**	**-**	**30,574**	20,275
Other costs including depreciation	**11,718**	**398,396**	**410,114**	458,166
	3,465,512	**398,396**	**3,863,908**	4,148,845

£3,861,604 (18 months to 30 June 2022 - £4,148,845) of the above expenditure was attributable to unrestricted funds and £2,304 (18 months to 30 June 2022 - £nil) to restricted funds.

Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)

8 b) Support costs allocated to charitable activities

	Governance Costs £	Staff costs £	Administration costs £	Premises costs £	Other support costs £	Total Year to 30 June 2023 £	Total 18mths to 30 June 2022 £
Insurance	-	-	43,557	-	-	43,557	33,321
Sundry expenses	10,049	-	-	-	-	10,049	9,378
Premises expenses	-	-	-	23,575	-	23,575	24,294
Property and equipment repairs	-	-	-	53,476	-	53,476	44,094
Office expenses	-	14,922	41,465	-	-	56,387	70,045
Print, post and stationery	-	-	6,793	-	-	6,793	6,793
Training and subscriptions	-	37,446	-	-	-	37,446	15,296
Equipment hire	-	-	-	-	13,768	13,768	10,082
Motor expenses	-	-	-	-	31,746	31,746	25,695
Professional and registration fees	-	-	-	-	3,790	3,790	18,115
Professional fees	27,168	4,769	-	5,295	-	37,232	38,233
Bank charges	-	-	-	-	3,492	3,492	2,307
Accountancy	-	-	30,883	-	-	32,438	50,020
Audit fees							
Audit of financial statements	25,122	-	-	-	-	18,000	25,506
Other fees paid to auditors	14,171	-	-	-	-	19,738	15,989
Trustees' remuneration and expenses	990	-	-	-	-	990	6,158
Other	5,919	-	-	-	-	5,919	-
	83,419	57,137	122,698	82,346	52,796	398,396	395,326

Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)

9 Net outgoing/incoming resources

Net outgoing/incoming resources for the period include:

	Year to 30 June 2023 £	18mths to 30 June 2022 £
Operating leases - plant and machinery	**13,768**	10,082
Audit fees	**18,000**	25,506
Loss on disposal of fixed assets held for the group's own use	**1,944**	-
Depreciation of fixed assets	**72,503**	139,554
Depreciation of trading subsidiary assets	**21,442**	32,163

10 Trustees remuneration and expenses

During the year the group reimbursed expenses totalling £990 to one Trustee in respect of travel, printing and stationery associated with Trustee meetings (18 months to 30 June 2022: £6,158 to three Trustees for expenses and fees for one Trustee that worked as a Covid Tester).

G Towning is the nominated staff trustee (appointed 20 Sept 2022) and was an employee prior to his appointment. He receives no additional remuneration for his role as a trustee of the charity.

No trustees, nor any persons connected with them, have received any remuneration from the group during the period except as disclosed above. No trustees have received any other benefits from the charity during the period.

11 Staff costs

The aggregate payroll costs were as follows:

	Year to 30 June 2023 £	18mths to 30 June 2022 £
Staff costs during the period were:		
Wages and salaries	**2,289,646**	2,602,229
Social security costs	**196,066**	216,212
Pension costs	**66,849**	183,146
Other staff costs	**582,992**	339,155
	3,135,553	3,340,742

Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)

11 Staff costs (continued)

The average monthly head count was 87 staff (18 months to 30 June 2022 - 79 staff). The monthly average number of persons (including senior management team) employed by the group during the period expressed as full time equivalents was as follows:

	2023 No	2022 No
Charitable activities	**83**	73

72 (2022 - 70) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the period totalled £66,849 (18 months to 30 June 2022 - £183,146).

During the period, the group made termination payments which totalled £13,750 (18 months to 30 June 2022 - £566).

No employees received emoluments of more than £60,000 during the year (18 months to 30 June 2022 the annualised emoluments were below £60,000).

The total employee benefits of the key management personnel of the group were £210,567 for the year (18 months to 30 June 2022 - £193,120).

12 Auditors' remuneration

	Year to 30 June 2023 £	18mths to 30 June 2022 £
Audit of the financial statements	**18,000**	25,506
Other fees to auditors		
All other non-audit services	**19,738**	15,989

13 *Tangible fixed assets - Group*

	Freehold Land and buildings £	Farm Plant £	Motor vehicles £	Computer equipment £	Solar panels and bio-mass boiler £	Fixtures, fittings and equipment £	Total £
Cost							
At 1 July 2022	2,317,277	98,786	57,175	57,959	551,886	210,058	3,293,141
Additions	113,076	-	18,995	2,881	-	31,463	166,415
Disposals	-	(2,151)	-	(12,492)	-	(31,686)	(46,329)
At 30 June 2023	**2,430,353**	**96,635**	**76,170**	**48,348**	**551,886**	**209,835**	**3,413,227**
Depreciation							
At 1 July 2022	830,735	78,018	37,375	57,621	201,172	148,430	1,353,351
Charge for the year	40,220	4,297	5,226	1,031	27,445	15,726	93,945
Eliminated on disposal	-	(2,151)	-	(12,492)	-	(29,742)	(44,385)
At 30 June 2023	**870,955**	**80,164**	**42,601**	**46,160**	**228,617**	**134,414**	**1,402,911**
Net book value							
At 30 June 2022	1,486,542	20,768	19,800	338	350,714	61,628	1,939,791
At 30 June 2023	**1,559,398**	**16,471**	**33,569**	**2,188**	**323,269**	**75,421**	**2,010,316**

Freehold land and buildings include assets under construction of £87,287 (2022: £nil)

13 Tangible fixed assets - Charity

	Freehold Land and buildings £	Farm Plant £	Motor vehicles £	Computer equipment £	Solar panels and bio-mass boiler £	Fixtures, fittings and equipment £	Total £
Cost							
At 1 July 2022	2,317,277	98,786	57,175	57,959	123,054	210,058	2,864,309
Additions	113,076	-	18,995	2,881	-	31,463	166,415
Disposals	-	(2,151)	-	(12,492)	-	(31,686)	(46,329)
At 30 June 2023	**2,430,353**	**96,635**	**76,170**	**48,348**	**123,054**	**209,835**	**2,984,395**
Depreciation							
At 1 July 2022	830,735	78,018	37,375	57,621	58,225	148,430	1,210,404
Charge for the year	40,220	4,297	5,226	1,031	6,003	15,726	72,503
Eliminated on disposal	-	(2,151)	-	(12,492)	-	(29,742)	(44,385)
At 30 June 2023	**870,955**	**80,164**	**42,601**	**46,160**	**64,228**	**134,414**	**1,238,522**
Net book value							
At 30 June 2022	1,486,542	20,768	19,800	338	64,829	61,628	1,653,905
At 30 June 2023	**1,559,398**	**16,471**	**33,569**	**2,188**	**58,826**	**75,421**	**1,745,873**

Freehold land and buildings include assets under construction of £87,287 (2022: £nil)

Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)

14 Fixed asset investments

Group

Listed investments

	Year to 30 June 2023 £	18mths to 30 June 2022 £
At Market Value		
At 1 July 2022	**767,019**	761,764
Additions	**176,787**	413,994
Disposals	**(171,575)**	(364,406)
Revaluation	**12,247**	(44,333)
At 30 June 2023	**784,478**	767,019

Investments include cash of £22,808 at 30 June 2023. The cost of the listed investments at 30 June 2023 was £770,354 (2022 - £758,382). The net revaluation gains of £12,247 for the period include £2,890 of realised gains and £9,356 of unrealised gains.

Charity

	Year to 30 June 2023 £	18mths to 30 June 2022 £
Shares in subsidiary	**100**	100
Other investments	**784,478**	767,019
	784,578	767,119

Subsidiary

	£
Cost and Net book value	
At 30 June 2022 and 30 June 2023	100

The charity owns 100% of the ordinary shares and voting rights in Stallcombe Eco Power Ltd, a company incorporated in England and Wales (Company number 9559743) with the same registered office as the charity. Its principal activity is the generation of electricity and it is consolidated in these accounts.

The profit for the 18 months to 30 June 2023 of Stallcombe Eco Power Ltd was £26,595 (year to 31 December 2021 – loss £4,616) and the aggregate amount of capital and reserves at the end of the period was a deficit of £5,389 (2022 – deficit £31,984.

Turnover for the 18 months to 30 June 2023 was £157,761 (year to 31 December 2021 - £54,776).

Expenditure for the 18 months to 30 June 2023 was £131,166 (year to 31 December 2021 - £59,392).

15 Debtors

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	**30,671**	9,238	**30,671**	-
Due from group undertakings	**-**	-	**288,709**	383,490
Prepayments	**56,969**	41,549	**55,626**	41,549
Other debtors	**89,545**	377,410	**84,368**	367,828
	177,185	428,197	**459,374**	792,867

Charity debtors includes £402,004 (2022: £352,635) receivable after more than one year.

16 Creditors: amounts falling due within one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	**95,752**	**174,811**	**92,929**	167,695
Other taxation and social security	**60,262**	**155,541**	**60,262**	155,541
Other creditors	**26,155**	**43,964**	**26,154**	43,964
Accruals and deferred income	**115,300**	**114,538**	**110,993**	114,538
	297,469	**488,854**	**290,338**	481,738

17 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Other				
Between one and five years	**8,993**	5,969	**8,993**	5,969

18 Capital commitments

At 30 June 2023 the charity had a capital commitment of £196,909 in respect of the contract for the new office building that was under construction at the year end.

19 Funds Received as Agent

Stallcombe House acts as agent for several of its residents and collects benefits on their behalf. These benefits are paid into a ring-fenced bank account which Stallcombe House operates as agent, and it is used to pay residents expenses including their contributions to Stallcombe House's fees. Stallcombe House also operates a number of residents' own accounts as their appointee.

The balance on these bank accounts at 30 June 2023 was £199,344 (30 June 2022 - £307,478). These balances are not included in the statement of Financial Activities or balance sheet in accordance with the Charities SORP FRS102. The total amount received into these accounts during the year was £285,151 and the total payments in the year were £393,285.

20 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

21 Pension Commitments

There are no pension commitments for the subsidiary. Current pension contributions for the charity owed at the year end and provided for in the accounts amounted to £10,940 (2022 - £29,661).

22 Funds

Group

Current Period

	Balance at 1 July 2022	Incoming resources	Resources expended	Transfers & recognised gains/(losses)	Balance at 30 June 2023
		£	£	£	£
Unrestricted funds					
General Unrestricted funds	5,467,801	3,611,099	(4,003,513)	(787,753)	**4,287,634**
Designated Building Projects fund	-	-	-	800,000	**800,000**
Revaluation reserve	-	-	-	-	-
	5,467,801	3,611,099	(4,003,513)	12,247	**5,087,634**
Restricted funds					
Social fund	32,319	240	(2,304)	-	**30,255**
Willows fund	332	-	-	-	**332**
Computer fund	3,422	-	-	-	**3,422**
Total restricted funds	36,073	240	(2,304)	-	**34,009**
Total funds	5,503,874	3,611,339	(4,005,817)	12,247	**5,121,643**

Previous Period

	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers & recognised gains/(losses)	Balance at 30 June 2022
		£	£	£	£
Unrestricted funds					
General					
Unrestricted funds	4,838,081	4,866,232	(4,249,951)	12,839	**5,467,801**
Revaluation reserve	57,174	-	-	(57,174)	-
	4,895,255	4,866,832	(4,249,951)	(44,335)	**5,467,801**
Restricted funds					
Social fund	30,939	1,380	-	-	**32,319**
Willows fund	332	-	-	-	**332**
Computer fund	3,422	-	-	-	**3,422**
Total restricted funds	34,693	1,380	-	-	**36,073**
Total funds	4,929,948	4,868,212	(4,249,951)	(44,335)	**5,503,874**

22 Funds

Charity

Current Period

	Balance at 1 July 2022	Incoming resources	Resources expended	Transfers & recognised gains/(losses)	Balance at 30 June 2023
		£	£	£	£
Unrestricted funds					
General Unrestricted funds	5,519,439	3,581,882	(4,020,445)	(787,753)	**4,293,123**
Designated Building Projects fund	-	-	-	800,000	**800,000**
Revaluation reserve	-	-	-	-	-
	5,519,439	3,581,882	(4,020,445)	12,247	**5,093,123**
Restricted funds					
Social fund	32,319	240	(2,304)	-	**30,255**
Willows fund	332	-	-	-	**332**
Computer fund	3,422	-	-	-	**3,422**
Total restricted funds	36,073	240	(2,304)	-	**34,009**
Total funds	5,555,512	3,582,122	(4,022,749)	12,247	**5,127,132**

Previous Period

	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers & recognised gains/(losses)	Balance at 30 June 2022
		£	£	£	£
Unrestricted funds					
General					
Unrestricted funds	4,865,549	4,838,931	(4,197,880)	12,839	**5,519,439**
Revaluation reserve	57,174	-	-	(57,174)	-
	4,922,723	4,838,931	(4,197,880)	(44,335)	**5,519,439**
Restricted funds					
Social fund	30,939	1,380	-	-	**32,319**
Willows fund	332	-	-	-	**332**
Computer fund	3,422	-	-	-	**3,422**
Total restricted funds	34,693	1,380	-	-	**36,073**
Total funds	4,957,416	4,840,311	(4,197,880)	(44,335)	**5,555,512**

Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)

22 Funds (continued)

The specific purposes for which the funds are to be applied are as follows:

Social fund - to assist with the payment of social events for the beneficiaries of the charity.

Willows fund - for the building of the unit and for the purchase of equipment required to benefit the beneficiaries of the Willows unit.

Computer fund - to assist in the purchase of computer equipment for charity use.

Designated building projects fund – this represents funds set aside for stages 2 and 3 of the building projects.

Revaluation Fund – the amount by which the market value of listed investments exceeds their cost at the balance sheet date.

23 Analysis of net assets between funds

Group

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds 30 June 2023 £
Tangible fixed assets	2,010,316	-	-	**2,010,316**
Fixed asset investments	784,479	-	-	**784,479**
Current assets	1,790,308	800,000	34,009	**2,624,317**
Current liabilities	(297,469)	-	-	**(297,469)**
Total net assets	4,287,634	800,000	34,009	**5,121,643**

Previous period

	Unrestricted funds £	Restricted funds £	Total funds 30 June 2022 £
Tangible fixed assets	1,939,791	-	1,939,791
Fixed asset investments	767,019	-	767,019
Current assets	3,249,845	36,073	3,285,918
Current liabilities	(488,854)	-	(488,854)
Total net assets	5,467,801	36,073	5,503,874

23 Analysis of net assets between funds (continued)

Charity

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds 30 June 2023 £
Tangible fixed assets	1,745,873	-	-	**1,745,873**
Fixed asset investments	784,578	-	-	**784,578**
Current assets	2,053,010	800,000	34,009	**2,887,019**
Current liabilities	(290,338)	-	-	**(290,338)**
Total net assets	4,293,123	800,000	34,009	**5,127,132**

Previous period

	Unrestricted funds £	Restricted funds £	Total funds 30 June 2022 £
Tangible fixed assets	1,653,906	-	1,653,906
Fixed asset investments	767,119	-	767,119
Current assets	3,580,152	36,073	3,616,225
Current liabilities	(481,738)	-	(481,738)
Total net assets	5,519,439	36,073	5,555,512

24 Related party transactions

User and staff trustees
The user trustees are directors of the charity that have relatives who are beneficiaries of the charity that enjoy the same benefits as unrelated beneficiaries. During the period there were three user trustees (year to 30 June 2022 - three). As explained in Note 10 there is also one staff trustee. At the balance sheet date the amount due to/from user and staff trustees was £nil (2022 -£nil).

Stallcombe Eco Power Ltd
(A wholly owned trading subsidiary of the charity)
During the 2015 year the charity made a loan to Stallcombe Eco Power Ltd and interest is being charged on this loan at 1.5% above bank base rate.

During the year the charity has purchased electricity from Stallcombe Eco Power Ltd in the sum of £94,443 (2022 - £31,607). At the balance sheet date the amount due from Stallcombe Eco Power Ltd to the charity was £288,709 (2022 -£383,490).

25 Taxation

The group comprises a registered charity which is therefore exempt from direct taxation and a trading subsidiary which is liable to corporation tax on any profits not gift aided to the charity.

STALLCOMBE HOUSE

England & Wales - Charity number 283877

Accounts

Company registration number: 01600678

Charity registration number: 283877

Stallcombe House

(A company limited by guarantee)

Group Annual Report and Financial Statements

for the Period 1 January 2021 to 30 June 2022

Stallcombe House

Contents

Strategic Report	3 to 7
Trustees' Report	8 to 12
Statement of Trustees' Responsibilities	13
Independent Auditors' Report	14 to 17
Consolidated Statement of Financial Activities	18
Consolidated Balance Sheet	19
Balance Sheet	20
Consolidated Statement of Cash Flows	21
Statement of Cash Flows	22
Notes to the Financial Statements	23 to 41

Stallcombe House

Strategic Report

The Trustees, who are Directors for the purposes of Company Law, present their Strategic Report for the period 1 January 2021 to 30 June 2022, in compliance with s414C of the Companies Act 2006.

Achievements and Performance

Review of Charitable Activities

As with many organisations, similar in size and operation as Stallcombe, we have been in virtually constant lockdown since the start of the pandemic of 2020.

The charity has been underfunded in certain areas due to uplift meetings being postponed due to unavailability of relevant individuals due to the pandemic and therefore we are only now reassessing our fees and engaging in meaningful and progressive dialogue with relevant authorities.

Throughout this period the Stallcombe team have shown great resilience, fortitude, and creative imagination and for this the board of trustees are indebted to everyone at Stallcombe. Residents have remained safe and engaged and families have seen their residents via zoom, teams, facetime, or socially distanced visits.

Life has been challenging for everyone at Stallcombe, the residents, staff, and visitors alike but they have weathered the storm and have emerged organisationally and financially secure throughout.

The charity remains committed to providing an environment that promotes independence and individuality for all our residents whilst being supported by highly motivated and trained staff. Recruitment, as with many similar enterprises has been challenging at times, but this appears to be improving.

Whilst we have seen residents relocate for various reasons our numbers have remained static at 31 for the past year. Our capacity is 33 (6 within Willows and 27 at Stallcombe) but due to imminent building improvements we are only filling 1 vacancy in Willows within the coming months.

Fundraising Performance Against Activities

Due to the pandemic, we did not hold our annual fayre which would have seen us raise thousands of pounds, on a good day, preferring to stage a family afternoon where residents and their families could meet for activities and entertainment within the grounds of Stallcombe. Guests were able to purchase freshly prepared food, items made within the weavery or grown on site in our gardens, and enjoy a musical extravaganza performed by residents and staff. The afternoon was designed for social time for everyone and not as a money raising activity.

Other yearly events such as the Bonfire Night and Pre- Christmas Get Together were scaled back over this period due to advice from the Health Security Agency around large groups and the spread of infections. Therefore, funds raised over this period were minimal.

Normally Stallcombe would be supported by the Family and Friends of Stallcombe charity but due to the pandemic this has been limited to selling Christmas cards through local outlets which has allowed Family and Friends to purchase items such as a fish tank and a mixing desk for music productions.

Strategic Report (continued)

Investment Performance against Activities

Over this period the Solar array project has continued to be an asset worthy of its installation. Whilst our directors of this project may have changed, the Solar array has been as productive as previous years generating £32k of Electricity to Stallcombe House, selling £39k to the National grid and repaying £20,000 in loan repayments and £7,128 in interest to the Charity. We are looking at further development of this project especially around utilising the electricity generated to power electric cars.

Our focus now is to consolidate our accommodation for our office staff by building a purpose-built office block which will see the current portacabins removed from site (Stage 1 of our building programme). Tendering for this stage of the project has commenced and we hope to have builders on site and commencing March 2023.

Stage 2 will be the redesigning of our theatre building to accommodate 4 new ensuite bedrooms for residents. This has been many years in the planning and as per previous CQC criticism we must now make this a priority. Planning permission is being sought with a possible start date of June 2023.

Stage 3 is the relocation and development of a training kitchen comprehensive enough to provide adequate space for the preparation of meals and for the residents to participate in the preparation of those meals. This aspect of the building programme is being progressed with the assistance of a team of architects especially selected for this project.

The Willows is undergoing a review of its building structure to ensure it maintains its durability as a suitable accommodation building for its residents. This review will include maintenance of the sound proofing, heating, and lighting systems to ensure it meets the needs of all the residents housed there.

All the above projects are being invested in to enhance the lives of our residents and our staff.

The funds for these projects have been identified and costings have been realistic for the amount of work involved to maintain national standards.

The board recognises that all projects, for the coming year and in the future, must be thoroughly thought out and therefore budgets must be set accordingly. With this in mind monies have been invested to ensure everything in our 5-year plan is achievable and realistic to our means. Further monies will be invested at a time indicated by our financial advisor and the world markets.

Factors Relevant to Achievement

The care sector, as with the majority of the working population, has seen inflation and interest rates rise at a rate not seen in this country for many a year and this has contributed to higher food costs, staffing costs, utility bills, fuel costs, with many services impacted.

Our greatest asset is our staff and therefore we have deliberated and awarded our pay rises at a rate that we can absorb through fee uplifts and associated grants without compromising our investments or capital.

Residents' fees have been reviewed, in line with local authority guidelines, to reflect our aging residents and their continuing needs. Funding arrangements are undertaken yearly or at a point where the needs of a resident are deemed significant enough to warrant a review of funding.

We review our financial status at all our board meetings and seek reassurances from our financial partners to ensure we remain financially secure.

After the completion of our building programme, we will be able to return to maximum bed occupancy which in turn will increase our revenue.

Strategic Report (continued)

Key Financial Performance Indicators

	Unit	18 months to 30 June 2022	Year to 31 December 2020
Net (expenditure)/income before investments (losses)/gains	£	**618,261**	608,761
Gains / (losses) on investment assets	£	**(44,335)**	63,062
Net Income	£	**573,926**	671,823
Available Cash Resources inc Investments	£	**3,614,396**	2,587,423
Unrestricted Reserve	£	**5,467,801**	4,895,255

Key Non-financial Performance Indicators

Although we were pleased to receive an overall 'Good' rating from the CQC for Care and Safety of our residents we did acknowledge and act on our 'Needs Improvement' rating for well-led.

Financial Review

The financial position is considered to be strong enough to be able to move forward with the Charity's investment plans. At the period end, net current assets were £2,797,064 and unrestricted funds were £5,467,801. Net income for the eighteen month period was £573,926 compared to £671,823 in the year to 31 December 2020. The annual surplus though will decline in the coming year as the full effect of staff pay rises and staff recruitment come through.

As previously acknowledged staff are and will remain our biggest asset and this has been reflected in two pay uplifts during this period. This has been made possible by fee uplifts and negotiating of fees with authorities slow to uplift fees accordingly. Negotiations are ongoing with many authorities to ensure funding is continuous and meets the needs of our aging population.

The relevant and appropriate care and support of our residents is paramount to ensuring they live as fulfilling, inclusive, and independent life as possible and any surplus funds are reinvested to guarantee that everyone's lifestyle reflects their ongoing needs.

We will be investing greatly in the next period to bring our accommodation up to a standard everyone, regardless of their needs, must expect from an environment such as Stallcombe. All bedrooms will have their own ensuite facilities, office staff will relocate from draughty and cold portacabins to a purpose-built office block which provides separate office space, kitchenette, and washroom facilities, and the catering provision will be delivered from a state-of-the-art kitchen facility that will see residents actively involved in daily meal planning, food preparation, and creative menu delivery.

Our trading subsidiary Stallcombe Eco Power Limited recorded a loss for the period and at the period end the balance sheet showed net liabilities of £51,738. The Trustees and directors of Eco Power will review the basis of charging between the entities to ensure the subsidiary receives a proper commercial return to resolve the deficit position.

In summary, our financial situation is secure and viable in this current economic climate, but the board and management team are ever vigilant to the ever changing economic and political status of the care sector and are poised to react accordingly should the need arise.

Strategic Report (continued)

Policy and Reserves

Monies held in reserve are there to ensure that we are able to react accordingly to meet the needs of our residents at any given point. With the ever- increasing cost of food, utilities, fuel, and any other sundries as required by our residents and staff the board are ever vigilant to ensure we can meet those needs as and when situations and positions change. The board understands and has made adequate provision to ensure that should the need arise funds are immediately accessible to cover any shortfalls.

The Board of Trustees assesses the risks Stallcombe House could be exposed to and the appropriate level of reserves that we should maintain. The current assessment is that £600,000 of reserves should be maintained to mitigate identified risks. The basis of this is to keep the operational bank account balances at an average of £200,000. A provision of £400,000, to include £250,000 for loss of revenue due to vacancies and a further £150,000 to cover unplanned work to the estate and buildings.

The balance sheet shows unrestricted reserves - that is reserves that do not carry any restrictions in how they can be used – of £5,467,801 (2020 - £4,895,255). In assessing our level of free reserves against the target range, we exclude the fixed assets (primarily written down land and buildings) of £1,939,791 (2020 £2,022,154) because this cannot quickly be realised. In addition, funds have been earmarked for future work and projects and these are set aside in "activities planned to achieve aims". These 3 elements represent plans and intentions that are incorporated into the charities updated 5 year plan where a funding requirement of circa £1,100,000 has been allocated. Free reserves are therefore above the target level at the period end.

In addition the charity has restricted reserves of £36,073 (2020 - £34,693). We regularly review the actual level of reserves, and would take action to bring it back in line with the target if the level looked likely to move significantly outside the target range.

The board reviews its financial situation at every board meeting and in between times should the need arise or the economic situation changes. We understand and acknowledge that our reserves are realistic and therefore should be and are being used for the benefit of the residents of Stallcombe.

Our five- year plan sets out our aims and goals to maintain the financial and material viability of Stallcombe.

Principal Funding Sources

Funding the charity is received regularly on a 4 weekly basis from the local authorities. The amounts involved are governed by the amount of residents in situ at the time.

Subject to voids, future cash flow is known with a degree of certainty and monthly budgets are prepared.

Investment Policy and Objectives

Under the Memorandum and Articles of Association, the charity has the power to make investments which the Trustees see fit.

The board of Trustees appointed Fairstone Financial Management Ltd to administer our investments and this currently stands at approximately £767,000 at the period end. These funds are accessible immediately should the need arise. We are considering investing further to ensure our investments are of an ethical nature in line with our ethos.

We also have reserve funding should we find a suitable property to further our commitment to supported living in the local area. We are currently in consultation with the local authority exploring suitable sites, funding, and viability. This is a complex development, and we are committed to conduct due diligence before we fully embark on this project.

Strategic Report (continued)

Our existing Memorandum and Articles of Association set out the guidelines for investments by the board of Trustees.

Plans for Future Periods

Aims and Objectives for Future Periods

Activities planned to achieve aims

With a resident centred approach to our care and provision we are prioritising improvement in all aspects of that care from the identified building projects to the future plans of a designated entertainment area and training suite. Whilst still looking to extend that Stallcombe ethos to the community in providing supported living facilities and an opportunity for those residents to have full access to the site of Stallcombe on a daily basis.

Highly trained and motivated staff remains our key objective and with the development of our induction process and highly competitive pay rates, we envisage our staff as being the best in their field.

With these elements of resident centred care and highly trained staff must also come a living and working environment that compliments this approach and that is our aim over the coming months. The costings for this are: -

Stage 1 – purpose -built office space	**approx. £250,000**
Stage 2 – development of theatre space	**approx. £350,000**
Stage 3 – kitchen upgrade	**approx. £450,000**

The monies for this will be drawn from our capital and reserve funds.

We remain committed to developing the Stallcombe ethos both on site and within the locality in the form of supported living. We are actively investigating any potential property whether it be for future supported living in the long term or investment in the short term.

Activities Planned to Achieve Aims

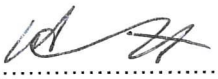
We must continue to engage with local authorities, the CQC, residents, staff, families, and interested partners to ensure the future of Stallcombe remains vibrant, relevant, and productive for the provision of care for all.

With the support and guidance of our 5-year plan we will continue to invest in our residents, staff, and our financial standing within social care to deliver a resident centred approach by highly trained and highly motivated staff for the foreseeable future. This will be a home for life for all our residents.

Development of the Stallcombe site will be paramount in this period with our proposed building programme which will benefit all.

Our policies and procedures will be closely monitored and reviewed to ensure our standards remain high throughout with residents being at the heart of all our planning both present and future. We acknowledge an aging population, but this will not be a barrier to living their best lives within Stallcombe and in the community.

This strategic report was presented and approved by the board of Trustees.



.....

Karen Masterton (Chair of Trustees)

Stallcombe House

Trustees' Report

Reference and Administrative Details

Trustees

Mrs A E Liverton
C M Retallack
Mrs E Wragg (resigned 22 June 2021)
G D H Pook (resigned 20 Sept 2022)
C G Townroe (resigned 22 June 2021)
Mrs K A E Masterton (Chair)
D H Tucker (staff trustee resigned 30 June 2022)
Mrs JM Ellis (appointed 29 Sept 2020- resigned 16 Feb 2022)
N M Rice (appointed 29 September 2020 - resigned 2 Dec 2021)
G Towning (staff Trustee appointed 20 Sept 2022)
I Murray- (appointed Sept 2021)
S Hines- (appointed Sept 2021 – resigned 12 Sept 2022)
R Stevens – (appointed 10 Jan 2023)

Senior Management Team

Ms A Greenaway, Head of Charity – (resigned 30 Sept 2022)
Ms S Boult, Head of Care – (resigned 22 May 22)
Mrs Sonia Nye- Head of HR, Admin and Training (appointed April 2022)
Mrs Carianne Bright- Head of Care- (appointed April 2022)
Mr James Ayres-Turner- Head of Facilities (appointed April 2022 resigned 7 October 22)

Principal Office

Stallcombe House Farm
Sanctuary Lane
Woodbury
Exeter
EX5 1EX

The charity is incorporated in England & Wales.

Company Registration Number

01600678

Charity Registration Number

283877

Bankers

National Westminster Bank PLC
Exmouth
11 Rolle Street
Exmouth
Devon
EX81HJ

Nationwide Building Society
PO Box 3
5-11 St. Georges Street
Douglas
Isle of Man
IM99 1AS

Auditors

PKF Francis Clark
Sigma House
Oak View Close
Edginswell Park
Torquay
TQ2 7FF

Trustees' Report (continued)

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the period 1 January 2021 to 30 June 2022.

Objectives and activities

Objects and aims

The charity's principle objective is the promotion for the public benefit of providing a supportive living community for adults with learning needs best met by participating in a rural environment providing purposeful activities on the farm and gardens.

Our priority, as always, is to maintain a high quality of service to our whole client group.

Objectives, strategies and activities

The charity's main activity is providing a supporting living community. It also provides daycare services, and sells excess farm produce that the residents have produced from their activities on the farm and gardens.

Public benefit

When planning activities the trustees have considered the Charity Commission guidance on public benefit. The charity relies on payments for services from local authorities to cover its operating costs. Keeping costs to a minimum is important to us to ensure public funds are well spent.

The charity's beneficiaries are a section of the public comprised of adults with learning difficulties that benefit from Stallcombe's unique rural living and working environment. The care provided at Stallcombe enriches its client's lives by giving them purposeful activities on the farm and gardens and also ensures they receive the care they need to remain safe and happy.

The wider local population also benefits by becoming volunteers for such a worthy charity and joining the great Stallcombe Community spirit.

There is no private benefit flowing from the purpose of the charity.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

Stallcombe is grateful to its team of volunteers for their efforts in supporting our community.

The continued financial donations from the Family and Friends of Stallcombe House, are much appreciated.

Structure, governance and management

Nature of governing document

The charity is limited by guarantee the governing document being the memorandum and articles of association.

Trustees' Report (continued)

Recruitment and appointment of trustees

Trustees are appointed at the annual general meeting of the charity, in accords with the articles that state that there shall not be less than three and no more than nine trustees of whom no more than three shall be user trustees. Casual vacancies during the year can be filled by co-opted trustees who must be formally appointed at the next annual general meeting.

A staff trustee is elected by staff members to sit on the board of trustees.

The articles require that one third of the trustees retire by rotation in each year.

Induction and training of trustees

Trustees are recruited through personal recommendation to the existing trustees. New trustees are provided with the trustees handbook providing extensive detail of the operation and management of the charity. At the earliest convenient meeting they are introduced to the other trustees and key members of staff.

The charity has appropriate trustees indemnity insurance in place.

Arrangements for setting key management personnel remuneration

The Head of Charity, Mrs A Greenaway, left on 30th September 2022 and has been replaced by Sonia Nye, Head of People, Policy and Governance, and Mrs C Bright, is Head of Carereplacing, replacing Ms S Boult who left in May 2022. Both members of the Senior Management team manage the day to day administration of the charity and report directly to the Trustees.

The trustees decide on their remuneration, usually on an annual basis with regard to staff performance and current pay policies of similar organisations.

Organisational structure

The charity is organised where board meetings are held four times a year. In addition to this, a subset of trustees attend a monthly management meeting where a review of the operation takes place and subject to the meeting being quorate, minor decisions/expenditures are signed off.

Relationships with related parties

Stallcombe Eco Power Ltd

This is a wholly owned trading subsidiary of Stallcombe House.

User Trustees

In the accounting period there were an average of three trustees who have relatives who are beneficiaries of the charity, enjoying the same benefits as unrelated beneficiaries.

Major risks and management of those risks

Key Personnel
Loss of key members of staff through resignation. Shortage of staff and difficulties in recruitment. Staff training and development of Stallcombe as the preferred care establishment to work for.

The trustees manage this risk by ensuring that staff satisfaction is maintained and suitable replacement staff are sourced as required. For more senior positions the trustees work with management to ensure succession plans are in place.

Safeguarding
Risk of harm to clients, reputation or operational damage if appropriate care standards are not met.

The trustees manage this risk by ensuring the care standards achieved meet and sometimes exceed the CQC standards and guidelines.

Funding cuts
As the majority of the charity's income comes from local authorities there is a risk to the charity of imposed funding cuts or withdrawal of funding.

The trustees manage this risk by regular contract negotiations with relevant authorities and highlighting the outstanding care provided by Stallcombe which it would be difficult for other providers to service.

Resident vacancies
Loss of revenue due to resident vacancies.

The trustees manage this risk by ensuring that Stallcombe is well promoted both with Local Authorities and guardians / parents of potential clients.

Unplanned events impacting our estate and buildings
Damage to our estate and buildings due to unplanned events.

The trustees manage this risk by ensuring that the regular maintenance plan is appropriate and meets all foreseen problems. Stallcombe has built up a strong working relationship with local trades so that any unplanned problem can be dealt with in a timely and safe manner.

Factors outside charities control
COVID19

In consideration of COVID19 and the onset of any other pandemic, significant risk assessments have been undertaken and hygiene and health monitoring systems put in place. Should there be any infection on site we have operational contingency plans.

Trustees' Report (continued)

Financial instruments

Objectives and policies

The Group only has basic financial instruments and therefore limits its exposure to risk.

Credit risk

The Group's principal financial assets are bank balances and cash, trade and other receivables, and investments. The Group's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The Group has no significant concentration of credit risk, with exposure spread over several government authorities.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the Group keeps sufficient unrestricted reserves in readily accessible bank accounts. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Creditor payment policy

The Group pays all its debts within the agreed payment terms.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 07-03-23 and signed on its behalf by:

.....
Karen Masterton
Chair of Trustees

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Stallcombe House for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

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

Approved by the trustees of the charity on 07-03-23 and signed on its behalf by:

.....
Karen Masterton
Chair of Trustees

Independent Auditor's Report to the Members of Stallcombe House

Opinion

We have audited the financial statements of Stallcombe House (the 'charitable parent company') and its subsidiaries (the 'group') for the period 1 January 2021 to 30 June 2022, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated Statement of Cash Flows, Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 30 June 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditor's Report to the Members of Stallcombe House (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 13), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's Report to the Members of Stallcombe House (continued)

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to the Group. We gained an understanding of the charity and the sector in which the charity operates, and as part of this assessment to identify the key laws and regulations affecting the charity (and group). The key regulations we identified were compliance with the Care Quality Commission ("CQC"), and health and safety regulations. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and Charities Act 2011.

We discussed with management how the compliance with these laws and regulations is monitored and discussed the policies and procedures in place. We also identified the individuals who have responsibility for ensuring that the charity complies with relevant laws and regulations and deal with reporting any issues, if they arise. As part of our planning procedures, we assessed the risk of any non compliance with laws and regulations on the company's ability to continue trading and the risk of material misstatement to the accounts.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- Enquiries of management regarding their knowledge of any non compliance with laws and regulations that could affect the financial statements. As part of these enquiries we also discussed with management whether there have been any known instances, allegations or suspicions of fraud.
- Reviewed documentation from the CQC regarding inspections, to confirm compliance with standards, and ensure continued registration with the CQC through the CQC website.
- Reviewed legal and professional costs to identify any possible non compliance or legal costs in respect of non compliance.
- Reviewed the trustee board minutes and filings with Companies House.
- Discussed with the health and safety officer whether any serious incidents had been reported during the year to the relevant authorities.
- Audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale for significant transactions outside the normal course of business, of which there were none.
- Reviewed estimates and judgements made in the accounts for any indication of bias and challenged assumptions used by management in making the estimates.

Independent Auditor's Report to the Members of Stallcombe House (continued)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable parent company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....

Sharon Austen (Senior Statutory Auditor)
PKF Francis Clark

Sigma House
Oak View Close
Edginswell Park
Torquay
Devon
TQ2 7FF

Date: 10 March 2023

Stallcombe House

Consolidated Statement of Financial Activities for the Period 1 January 2021 to 30 June 2022

(Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted Funds £	Restricted funds £	30 June 2022 £	31 Dec 2020 £
Income and Endowments from:					
Donations and legacies	2	**11,410**	**1,380**	**12,790**	165,573
Charitable activities	3	**4,742,477**	**-**	**4,742,477**	2,925,107
Other trading activities	4	**57,928**	**-**	**57,928**	40,452
Investment income	5	**16,261**	**-**	**16,261**	5,504
Other income	6	**38,756**	**-**	**38,756**	54,118
Total income	3	**4,866,832**	**1,380**	**4,868,212**	3,190,754
Expenditure on:					
Raising funds	7	**(101,106)**	**-**	**(101,106)**	(72,337)
Charitable activities	8	**(4,148,845)**	**-**	**(4,148,845)**	(2,509,656)
Total expenditure		**(4,249,951)**	**-**	**(4,249,951)**	(2,581,993)
Net income before investment gains/(losses)		**616,881**	**1,380**	**618,261**	608,761
Gains/(losses) on investment assets		**(44,335)**	**-**	**(44,335)**	63,062
Net income		**572,546**	**1,380**	**573,926**	671,823
Net movement in funds		**572,546**	**1,380**	**573,926**	671,823
Reconciliation of funds					
Total funds brought forward		**4,895,255**	**34,693**	**4,929,948**	4,258,125
Total funds carried forward	23	**5,467,801**	**36,073**	**5,503,874**	4,929,948

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

All income and expenditure derive from continuing activities.

The notes on pages 23 to 41 form part of the financial statements.

Stallcombe House

Consolidated Balance Sheet as at 30 June 2022

	Note	18 mths to 30 June 2022 £	Year to 31 Dec 2020 £
Fixed assets			
Tangible assets	13	**1,939,791**	2,022,154
Investments	14	**767,019**	761,764
		2,706,810	2,783,918
Current assets			
Stocks	15	**10,344**	11,038
Debtors	16	**428,197**	495,026
Cash at bank and in hand	17	**2,847,377**	1,825,659
		3,285,918	2,331,723
Creditors: Amounts falling due within one year	18	**(488,854)**	(185,693)
Net current assets		**2,797,064**	2,146,030
Net assets		**5,503,874**	4,929,948
Funds of the group:	23		
Restricted income funds			
Restricted funds		**36,073**	34,693
Unrestricted income funds			
Unrestricted funds		**5,467,801**	4,838,081
Revaluation reserve		**-**	57,174
Total unrestricted funds		**5,467,801**	4,895,255
Total funds	23	**5,503,874**	4,929,948

The financial statements on page 18 to 41 were approved by the trustees and authorised for issue on 07-03-23 and signed on their behalf by:

K Masterton
Trustee

The notes on pages 23 to 41 form part of the financial statements.

Stallcombe House

Charity Balance Sheet as at 30 June 2022

	Note	18 mths to 30 June 2022 £	Year to 31 Dec 2020 £
Fixed assets			
Tangible assets	13	**1,653,906**	1,704,106
Investments	14	**767,119**	761,864
		2,421,025	2,465,970
Current assets			
Stocks	15	**10,344**	11,038
Debtors	16		
- Due within one year		**440,232**	517,153
- Due after one year		**352,635**	372,635
Cash at bank and in hand	17	**2,813,014**	1,773,910
		3,616,225	2,674,736
Creditors: Amounts falling due within one year	18	**(481,738)**	(183,290)
Net current assets		**3,134,487**	2,491,446
Net assets		**5,555,512**	4,957,416
Funds of the charity:			
Restricted funds		**36,073**	34,693
Unrestricted income funds			
Unrestricted funds		**5,506,600**	4,865,549
Revaluation reserve		**12,839**	57,174
Total unrestricted funds		**5,519,439**	4,922,723
Total funds	23	**5,555,512**	4,957,416

The financial statements on page 18 to 41 were approved by the trustees and authorised for issue on 07-05-23 and signed on their behalf by:

K Masterton
Trustee

The notes on pages 23 to 41 form part of the financial statements.

Stallcombe House

Consolidated Statement of Cash Flows for the period 1 January 2021 to 30 June 2022

	Note	18 mths to 30 June 2022 £	Year to 31 Dec 2020 £
Cash flows from operating activities			
Net cash provided by operating activities (below)		**1,144,399**	437,215
Cash flows from investing activities			
Interest receivable and similar income	5	**16,261**	5,504
Purchase of tangible fixed assets	13	**(89,354)**	(39,172)
Purchase of investments	14	**(413,994)**	(764,344)
Sale of investments	14	**364,406**	59,754
Net cash flows used in investing activities		**(122,681)**	(738,258)
Net increase/(decrease) in cash and cash equivalents		**1,021,718**	(301,043)
Cash and cash equivalents at start of period		**1,825,659**	2,126,702
Cash and cash equivalents at end of period	17	**2,847,377**	1,825,659

Net income for the period (per Statement of Financial Activities)		**573,926**	671,823
Adjustments for			
Depreciation	13	**171,717**	108,969
Investment income	5	**(16,261)**	(5,504)
Revaluation of investments		**44,335**	(57,174)
Loss on disposal of fixed assets	9	**-**	536
Decrease in stocks	15	**694**	241
(Increase)/decrease in debtors	16	**66,827**	(328,793)
Increase in creditors	18	**303,161**	47,117
Net cash flows provided by operating activities		**1,144,399**	437,215

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 23 to 41 form part of the financial statements.

Charity Statement of Cash Flows for the Period 1 January 2021 to 30 June 2022

	Note	18 mths to 30 June 2022 £	Year to 31 Dec 2020 £
Cash flows from operating activities			
Net cash provided by operating activities (below)		**1,134,659**	404,951
Cash flows from investing activities			
Interest receivable and similar income	5	**16,261**	12,632
Purchase of tangible fixed assets	13	**(89,354)**	(39,172)
Purchase of investments	14	**(413,994)**	(764,344)
Sale of investments	14	**364,406**	59,754
Receipts from the repayment of loans to other entities		**27,126**	22,270
Net cash flows used in investing activities		**(95,555)**	(708,860)
Net increase/(decrease) in cash and cash equivalents		**1,039,104**	(303,909)
Cash and cash equivalents at start of period		**1,773,910**	2,077,819
Cash and cash equivalents at end of period	17	**2,813,014**	1,773,910
Net income for the period		**598,096**	672,350
Adjustments for			
Depreciation	13	**139,554**	87,527
Investment income	5	**(16,261)**	(12,632)
Revaluation of investments		**44,335**	(57,174)
Loss on disposal of fixed assets held for the charity's own use		**-**	536
Decrease in stocks	15	**694**	241
(Increase)/decrease in debtors	16	**69,793**	(330,159)
Increase in creditors	18	**298,448**	44,262
Net cash flows from operating activities		**1,134,659**	404,951

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 23 to 41 form part of the financial statements.

Notes to the Financial Statements for the Period Ended 30 June 2022

1 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared 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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation
Stallcombe House meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The presentation currency is £sterling and the accounts have been rounded to £1.

The charity is incorporated in England and Wales.

Its registered office is shown in the Trustees Report.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity had a surplus for the financial year of £598,096. (2020 - £672,350).

Basis of consolidation
The consolidated financial statements consolidate the financial statements of the charity and its wholly owned trading subsidiary. The charity's subsidiary has been set up to generate electricity using a solar array. All profits of the subsidiary will be gift aided back to the charity to promote its main aims.

Inter-company transactions, balances and unrealised gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Going concern
The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements and they have concluded that it is appropriate to complete the accounts on a going concern basis.

1 Accounting policies (continued)

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

Key sources of estimation uncertainty
Depreciation of tangible fixed assets. This is by nature an estimate and the actual market values of assets may be different to the values presented in the accounts.

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 the income receivable can be measured reliably. Income is recognised after trade discounts, other sales taxes and net of VAT where applicable.

Donations and legacies
Voluntary income including donations, gifts, legacies and grants is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Charitable activities
Income from charitable activities includes income recognised as earned (as the related goods and services are provided) under contract.

Other trading activities
Shop income and income derived from events is recognised as earned (that is as the related goods and services are provided).

Investment income
Investment income is recognised on a receivable basis.

Other income
Feed in tariff/renewable heating incentive income is recognised as earned (that is, as the power is produced).
Job retention scheme Covid grants have been recognised in the period relating to the wages paid.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to make a payment, it is probable settlement is required and the amount can be measured reliably. Expenditure is classified under the following activity headings:

Raising funds
These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities
Includes the care costs of the residents and daycare visitors, other activities undertaken to further the main purposes of the charity and their associated support costs.

1 Accounting policies (continued)

Support costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include finance, administration and governance costs which support the trust's main aims and activities. These costs have been allocated between costs of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 8.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Tangible fixed assets
Individual fixed assets costing £100 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold interest in land and buildings	2% straight line (buildings)
Solar panels (Solar array)	4% straight line (5% straight line)
Bio-mass boiler	5% straight line
Farm plant	20% reducing balance
Fixtures, fittings and equipment	20% reducing balance
Motor vehicles	20% reducing balance
Computer equipment	25% straight line

Impairment of fixed assets
Fixed assets are regularly reviewed for impairment.

The Group has adopted a policy to write off items of farm plant, fixtures, fittings and equipment and computer equipment over 12 years old.

Fixed asset investments
Fixed asset investments are included at market value using the bid price ruling at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Investment in the subsidiary is recognised at cost.

1 Accounting policies (continued)

Stock
Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO) method.

Trade debtors
Trade debtors are amounts due from customers for farm products sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently reviewed for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Other debtors include the amounts due in respect of residents fees.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Group does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date.

Trade creditors are recognised at their settlement amount after allowing for any trade discounts due.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the group.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations
The Group offers a defined contribution pension scheme to its employees.

1 Accounting policies (continued)

Financial instruments

Classification

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments including trade and other debtors, legacies receivable, amounts due from subsidiary undertakings, cash at bank balances and short term trade and other creditors.

Recognition and measurement

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debt instruments

The charity has made a loan to its subsidiary that qualifies as a Public Benefit Entity Concessionary Loan under the requirements of FRS102.

The loan was initially measured at the amount paid in the charity's balance sheet. The inter group loan has been eliminated on consolidation.

In subsequent years the carrying amount of the loan will be adjusted to reflect any accrued interest receivable or any impairment losses.

The terms of the loan provide for interest to be payable to the charity at a rate of 1.5% above bank base rate. The loan is repayable over a period of 25 years.

Derivative financial instruments

The group does not use derivative financial instruments.

2 Income from donations and legacies

	Unrestricted Funds £	Restricted funds £	18 mths to 30 June 2022 £	Year to 31 Dec 2020 £
Donations and legacies				
Appeals and donations	**11,410**	**1,380**	**12,790**	165,573
	11,410	**1,380**	**12,790**	165,573

Income for the year ended 31 December 2020 included £4,967 in respect of restricted funds

3 Income from charitable activities

	Unrestricted funds £	18 mths to 30 June 2022 £	Year to 31 Dec 2020 £
Fee income	**4,742,477**	**4,742,477**	2,925,107

4 Income from other trading activities

	Unrestricted funds £	18 mths to 30 June 2022 £	Year to 31 Dec 2020 £
Trading income:			
Farm income	**20,919**	**20,919**	24,082
Craft sales	**-**	**-**	395
Feed in tariff/renewable heating incentive	**37,009**	**37,009**	15,975
	57,928	**57,928**	40,452

5 Investment income

	Unrestricted funds £	18 mths to 30 June 2022 £	Year to 31 Dec 2020 £
Interest receivable and similar income:			
Interest receivable on bank deposits	**1,225**	**1,225**	3,355
Other income from fixed asset investments	**15,036**	**15,036**	2,124
Other income from current asset investments	**-**	**-**	25
	16,261	**16,261**	5,504

6 Other income

	Unrestricted funds £	18 mths to 30 June 2022 £	Year to 31 Dec 2020 £
Income from trading subsidiary	**38,756**	**38,756**	30,711
UK government grants - job retention scheme	**-**	**-**	23,407
	38,756	**38,756**	54,118

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds £	18 mths to 30 June 2022 £	Year to 31 Dec 2020 £
Farm trading costs	**36,382**	**36,382**	14,876
Trading subsidiary costs	**51,951**	**51,591**	51,341
	88,333	**88,333**	66,217

b) Investment management costs

	Unrestricted funds £	18 mths to 30 June 2022 £	Year to 31 Dec 2020 £
Other investment management costs:			
Amounts payable to investment managers	**12,773**	**12,773**	6,120

8

a) Expenditure on charitable activities

	Activity undertaken Directly £	Activity support costs £	Total 18 mths to 30 June 2022 £	Total Year to 31 Dec 2020 £
Expenditure	**3,753,519**	**395,326**	**4,148,845**	2,509,656

£4,148,845 (2020 - £2,490,123) of the above expenditure was attributable to unrestricted funds and £nil (2020 -£3,296) to restricted funds. Support costs include governance costs of £63,220 (2020-£16,237) which relate directly to charitable activities.

Activities undertaken directly of £3,753,519 include staff costs of £3,325,446, household expenses of £218,290, utility costs of £89,378, farm costs of £37,290, residents' costs of £20,275 and other costs of £62,840, including depreciation.

b) Support costs allocated to charitable activities

	Governance Costs £	Staff costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total 18 mths to 30 June 2022 £	Total Year to 31 Dec 2020 £
Insurance	-	-	31,032	-	-	31,032	20,640
Trustees insurance	2,289	-	-	-	-	2,289	1,526
Sundry expenses	2,228	-	-	-	7,150	9,378	13
Premises expenses	-	-	-	24,294	-	24,294	28,272
Property and equipment repairs	-	-	-	44,094	-	44,094	38,829
Office expenses	-	18,865	51,180	-	-	70,045	24,241
Print, post and stationery	-	-	6,793	-	-	6,793	3,701
Training and subscriptions	-	15,296	-	-	-	15,296	12,432
Equipment hire	-	-	-	-	10,082	10,082	9,090
Motor expenses	-	-	-	-	25,695	25,695	15,727
Professional and registration fees	-	-	-	-	18,115	18,115	15,461
Professional fees	11,050	16,790	-	10,393		38,233	-
Bank charges	-	-	-	-	2,307	2,307	2,608
Accountancy	-	-	50,020	-	-	50,020	-
Audit fees							
Audit of financial statements	25,506	-	-	-	-	25,506	4,369
Other fees paid to auditors	15,989	-	-	-	-	15,989	10,329
Trustees remuneration and expenses	6,158		-	-	-	6,158	-
	63,220	50,951	139,025	78,781	63,349	395,326	187,238

9 Net incoming/outgoing resources

Net incoming resources for the period include:

	18 mths to 30 June 2022 £	Year to 31 Dec 2020 £
Operating leases -plant and machinery	**10,082**	9,090
Audit fees	**25,506**	4,369
Loss on disposal of fixed assets held for the group's own use	**-**	536
Depreciation of fixed assets	**139,554**	87,527
Depreciation of trading subsidiary assets	**32,163**	21,442

10 Trustees remuneration and expenses

During the period the group made the following payments to trustees:

Mrs J Ellis
£1,328 (2020: £Nil) of expenses were reimbursed to Mrs J Ellis during the period.

Mr S Hines
£625 (2020 £nil) of expenses were reimbursed to Mr S Hines during the period.

Mrs K Masterton
£4,205 (2020 £nil) for expenses and fees for working as a Covid Tester.

D H Tucker
Is the nominated staff trustee. He is an employee prior to his appointment as a trustee and receives no additional remuneration for his role as a trustee of the charity.

No trustees, nor any persons connected with them, have received any remuneration from the group during the period except as disclosed above. No trustees have received any other benefits from the charity during the period.

11 Staff costs

The aggregate payroll costs were as follows:

	18 mths to 30 June 2022 £	Year to 31 Dec 2020 £
Staff costs during the period were:		
Wages and salaries	**2,602,229**	1,769,983
Social security costs	**216,212**	131,920
Pension costs	**183,146**	41,735
Other staff costs	**339,155**	105,389
	3,340,742	2,049,027

11 Staff costs (continued)

The average monthly head count was 79 staff (2020 -87 staff). The monthly average number of persons (including senior management team) employed by the group during the period expressed as full time equivalents was as follows:

	2022 No	2020 No
Charitable activities	**73**	75

70 (2020 - 69) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the period totalled £183,146 (2020 - £41,735).

During the period, the group made redundancy and/or termination payments which totalled £566 (2020 - £3,361).

Two employees received emoluments of more than £60,000 during the period of 18 months however the annualised emoluments were below £60,000.

The total employee benefits of the key management personnel of the group were £193,120 for the 18 month period (2020 -£108,616).

The highest paid member of staff, received benefits totalling £81,316 for the 18 month period (2020 - £57,094).

12 Auditors' remuneration

	18 mths to 30 June 2022 £	Year to 31 Dec 2020 £
Audit of the financial statements	**25,506**	4,369
Other fees to auditors		
All other non-audit services	**15,989**	10,329

13 Tangible fixed assets

Group

	Freehold Land and buildings £	Farm Plant £	Motor vehicles £	Computer equipment £	Solar panels and bio-mass boiler £	Fixtures, fittings and equipment £	Total £
Cost							
At 1 January 2021	2,260,165	98,786	56,225	56,719	551,886	180,007	3,203,788
Additions	57,112	-	950	1,240	-	30,051	89,354
At 30 June 2022	**2,317,277**	**98,786**	**57,175**	**57,959**	**551,886**	**210,058**	**3,293,142**
Depreciation							
At 1 January 2021	761,295	69,941	30,045	35,886	160,004	124,463	1,181,634
Charge for the year	69,440	8,077	7,330	21,735	41,168	23,967	171,717
At 30 June 2022	**830,735**	**78,018**	**37,375**	**57,621**	**201,172**	**148,430**	**1,353,351**
Net book value							
At 31 December 2020	1,498,870	28,845	26,180	20,833	391,882	55,544	2,022,154
At 30 June 2022	**1,486,542**	**20,768**	**19,800**	**338**	**350,714**	**61,628**	**1,939,791**

13 Tangible fixed assets

Charity

	Freehold Land and buildings £	Farm Plant £	Motor vehicles £	Computer equipment £	Solar panels and bio-mass boiler £	Fixtures, fittings and equipment £	Total £
Cost							
At 1 January 2021	2,260,165	98,786	56,225	56,719	123,054	180,007	2,774,956
Additions	57,112	-	950	1,240	-	30,051	89,354
At 30 June 2022	**2,317,277**	**98,786**	**57,175**	**57,959**	**123,054**	**210,058**	**2,864,310**
Depreciation							
At 1 January 2021	761,295	69,941	30,045	35,886	49,220	124,463	1,070,850
Charge for the year	69,440	8,077	7,330	21,735	9,005	23,967	139,554
At 30 June 2022	**830,735**	**78,018**	**37,375**	**57,621**	**58,225**	**148,430**	**1,210,404**
Net book value							
At 31 December 2020	1,498,870	28,845	26,180	20,833	73,834	55,544	1,704,106
At 30 June 2022	**1,486,542**	**20,768**	**19,800**	**338**	**64,829**	**61,628**	**1,653,906**

14 Fixed asset investments

Group

Listed investments

	18 mths to 30 June 2022 £	Year to 31 Dec 2020 £
At Market Value		
At 1 January 2021	**761,764**	-
Additions	**413,994**	764,344
Disposals	**(364,406)**	(59,754)
Revaluation	**(44,333)**	57,174
At 30 June 2022	**767,019**	761,764

Investments include cash of £26,165 at 30 June 2022. The cost of the listed investments at 30 June 2022 was £758,382 (2020 - £704,590). The net revaluation losses of £44,333 for the period include £28,295 of realised gains and £72,628 of unrealised losses.

Charity

	18 mths to 30 June 2022 £	Year to 31 Dec 2020 £
Shares in subsidiary	**100**	100
Other investments	**767,019**	761,764
	767,119	761,864

Subsidiary

	£
Cost and Net book value	
At 31 December 2020 and 30 June 2022	**100**

The charity owns 100% of the shares and voting rights in Stallcombe Eco Power Ltd, a company incorporated in England and Wales (Company number 9559743). Its principal activity is the generation of electricity.

The loss for the financial period of Stallcombe Eco Power Ltd was £24,050 (year ended 31 December 2020 - £527) and the aggregate amount of capital and reserves at the end of the period was a deficit of £(51,419) (2020 – deficit £(27,368)).

Turnover for the period ended 30 June 2022 was £70,363 (year ended 31 December 2020 - £59,732).

Expenditure for the period ended 30 June 2022 was £94,413 (year ended 31 December 2020 -£60,259).

15 Stock

	Group		Charity	
	2022	2020	2022	2020
	£	£	£	£
Stocks	**10,344**	11,038	**10,344**	11,038

16 Debtors

	Group		Charity	
	2022	2020	2022	2020
	£	£	£	£
Trade debtors	**9,238**	974		-
Due from group undertakings		-	**383,490**	399,763
Prepayments	**41,549**	35,712	**41,549**	33,254
Other debtors	**377,410**	458,340	**367,828**	456,771
	428,197	495,026	**792,867**	889,788

Charity debtors includes £352,635 (2020: £372,635) receivable after more than one year.

17 Cash and cash equivalents

	Group		Charity	
	2022	2020	2022	2020
	£	£	£	£
Cash on hand	**276**	276	**276**	276
Cash at bank	**2,847,101**	1,825,383	**2,812,738**	1,773,634
	2,847,377	1,825,659	**2,813,014**	1,773,910

18 Creditors: amounts falling due within one year

	Group		Charity	
	2022	2020	2022	2020
	£	£	£	£
Trade creditors	**174,811**	5,038	**167,695**	-
Other taxation and social security	**155,541**	41,730	**155,541**	41,730
Other creditors	**43,964**	101,156	**43,964**	105,393
Accruals	**114,538**	37,769	**114,538**	36,167
	488,854	185,693	**481,738**	183,290

19 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Group		Charity	
	2022	2020	2022	2020
	£	£	£	£
Other				
Between one and five years	**5,969**	16,051	**5,969**	16,051

20 Funds Received as Agent

Stallcombe House acts as agent for several of its residents and collects benefits on their behalf. These benefits are paid into a ring fenced bank account which Stallcombe House operates as agent and it is used to pay residents expenses including their contributions to Stallcombe House's fees.

The balance on this bank account at 30 June 2022 was £221,043 (31 December 2020 - £120,503). These balances are not included in the statement of Financial Activities or balance sheet in accordance with the Charities SORP FRS102.

21 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

22 Pension Commitments

There are no pension commitments for the subsidiary. Current pension contributions for the charity owed at the year end and provided for in the accounts amounted to £29,661 (2020 - £9,169). Commitments not provided for in the accounts amounted to £ nil (2020 - £Nil).

23 Funds

Group

Current Period

	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers & recognised gains/(losses)	Balance at 30 June 2022
	£	£	£	£	£
Unrestricted funds					
General					
Unrestricted funds	4,838,081	4,866,232	(4,249,951)	12,839	**5,467,801**
Revaluation reserve	57,174	-	-	(57,174)	-
	4,895,255	4,866,832	(4,249,951)	(44,335)	**5,467,801**
Restricted funds					
Social fund	30,939	1,380	-	-	**32,319**
Willows fund	332	-	-	-	**332**
Computer fund	3,422	-	-	-	**3,422**
Total restricted funds	34,693	1,380	-	-	**36,073**
Total funds	4,929,948	4,868,212	(4,249,951)	(44,335)	**5,503,874**

Previous Period

	Balance at 1 January 2020	Incoming resources	Resources expended	recognised gains/(losses)	Balance at 31 Dec 2020
	£	£	£	£	£
Unrestricted funds					
General					
Unrestricted funds	4,225,103	3,185,787	(2,578,697)	5,888	4,838,081
Revaluation reserve	-	-	-	57,174	57,174
	4,225,103	3,185,787	(2,578,697)	63,062	4,895,255
Restricted funds					
Social fund	29,268	4,967	(3,296)	-	30,939
Willows fund	332	-	-	-	332
Computer fund	3,422	-	-	-	3,422
Total restricted funds	33,022	4,967	(3,296)	-	34,693
Total funds	4,258,125	3,190,754	(2,581,993)	63,062	4,929,948

23 Funds

Charity

Current Period

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers & recognised gains/(losses) £	Balance at 30 June 2022 £
Unrestricted funds					
General					
Unrestricted funds	4,865,549	4,838,931	(4,197,880)	12,839	**5,519,439**
Revaluation reserve	57,174	-	-	(57,174)	-
	4,922,723	4,838,931	(4,197,880)	(44,335)	**5,519,439**
Restricted funds					
Social fund	30,939	1,380	-	-	**32,319**
Willows fund	332	-	-	-	**332**
Computer fund	3,422	-	-	-	**3,422**
Total restricted funds	34,693	1,380	-	-	**36,073**
Total funds	4,957,416	4,840,311	(4,197,880)	(44,335)	**5,555,512**

Previous Period

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers & recognised gains/(losses) £	Balance at 31 Dec 2020 £
Unrestricted funds					
General					
Unrestricted funds	4,252,044	3,162,404	(2,554,787)	5,888	4,865,549
Revaluation reserve	-	-	-	57,174	57,174
	4,252,044	3,162,404	(2,554,787)	63,062	4,922,723
Restricted funds					
Social fund	29,268	4,967	(3,296)	-	30,939
Willows fund	332	-	-	-	332
Computer fund	3,422	-	-	-	3,422
Total restricted funds	33,022	4,967	(3,296)	-	34,693
Total funds	4,285,066	3,167,371	(2,558,083)	63,062	4,957,416

23 Funds (continued)

The specific purposes for which the funds are to be applied are as follows:

Social fund - to assist with the payment of social events for the beneficiaries of the charity.

Willows fund - for the building of the unit and for the purchase of equipment required to benefit the beneficiaries of the Willows unit.

Computer fund - to assist in the purchase of computer equipment for charity use.

Revaluation Fund – the amount by which the market value of listed investments exceeds their cost at the balance sheet date.

24 Analysis of net assets between funds

Group

	Unrestricted funds £	Restricted funds £	Total funds 30 June 2022 £
Tangible fixed assets	1,939,791	-	**1,939,791**
Fixed asset investments	767,019	-	**767,019**
Current assets	3,249,845	36,073	**3,285,918**
Current liabilities	(488,854)	-	**(488,854)**
Total net assets	5,467,801	36,073	**5,503,874**

Previous period

	Unrestricted funds £	Restricted funds £	Total funds 31 Dec 2020 £
Tangible fixed assets	2,022,154	-	2,022,154
Fixed asset investments	761,764	-	761,764
Current assets	2,293,961	37,762	2,331,723
Current liabilities	(182,624)	(3,069)	(185,693)
Total net assets	4,895,255	34,693	4,929,948

24 Analysis of net assets between funds (continued)

Charity

	Unrestricted funds £	Restricted funds £	Total funds 30 June 2022 £
Tangible fixed assets	1,653,906	-	**1,653,906**
Fixed asset investments	767,119	-	**767,119**
Current assets	3,580,152	36,073	**3,616,225**
Current liabilities	(481,738)	-	**(481,738)**
Total net assets	5,519,439	36,073	**5,555,512**

Previous period

	Unrestricted funds £	Restricted funds £	Total funds 31 Dec 2020 £
Tangible fixed assets	1,704,106	-	1,704,106
Fixed asset investments	761,864	-	761,864
Current assets	2,636,974	37,762	2,674,736
Current liabilities	(180,221)	(3,069)	(183,290)
Total net assets	4,922,723	34,693	4,957,416

25 Related party transactions

User trustees
The user trustees are directors of the charity that have relatives who are beneficiaries of the charity that enjoy the same benefits as unrelated beneficiaries. During the period there were three user trustees (year to 31 December 2020 - two). At the balance sheet date the amount due to/from user trustees was £nil (2020 -£Nil).

Stallcombe Eco Power Ltd
(A wholly owned trading subsidiary of the charity)
During the 2015 year the charity made a loan to Stallcombe Eco Power Ltd and interest is being charged on this loan at 1.5% above bank base rate.

During the period the charity has purchased electricity from Stallcombe Eco Power Ltd in the sum of £31,607 (2020 -£30,287). At the balance sheet date the amount due from Stallcombe Eco Power Ltd was £383,490 (2020 -£395,556).

26 Taxation

The group comprises a registered charity which is therefore exempt from taxation and a trading subsidiary which is liable to corporation tax on any profits not gift aided to the charity.

STALLCOMBE HOUSE

England & Wales - Charity number 283877

Accounts

Company registration number: 01600678

Charity registration number: 283877

Stallcombe House

(A company limited by guarantee)

Group Annual Report and Financial Statements

for the Year Ended 31 December 2020

Redwoods
Statutory Auditors
2 Clyst Works
Clyst Road
Topsham
Exeter
EX3 0DB

Stallcombe House

Contents (continued)

Strategic Report	1 to 5
Trustees' Report	6 to 10
Statement of Trustees' Responsibilities	11
Independent Auditors' Report	12 to 15
Consolidated Statement of Financial Activities	16 to 17
Consolidated Balance Sheet	18
Balance Sheet	19
Consolidated Statement of Cash Flows	20
Statement of Cash Flows	21
Notes to the Financial Statements	22 to 53

Stallcombe House

Strategic Report for the Year Ended 31 December 2020

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 December 2020, in compliance with s414C of the Companies Act 2006.

Achievements and performance

Review of charitable activities

In common with all organisations, 2020 started with plans and schemes only to have everything put on hold in March due to Covid. Events were cancelled, normal operation turned upside down and resident's external activities and family contacts virtually cancelled for the year. The trustees would like to express unconditional thanks to the staff for keeping the lives of residents safe and as near normal as possible. The staff have had to bear the brunt of the difficulties including extended hours, near continuous testing and resident family issues, to mention a few.

It is therefore to the credit of the management and staff that Stallcombe has come through the year maintaining the safety of the residents and the financial and organisational security of Stallcombe.

The charity's principle objective continued to be that of the promotion for the public benefit of providing a supportive living community for adults with learning difficulties best met by participating in a rural environment providing purposeful activities on the farm and gardens. The charity provides day services thus enabling more adults with learning difficulties to benefit from this unique environment. However due to Covid, the day services had to be cancelled, but we hope to reintroduce these in the future when outside visiting is back to normal. When planning activities the trustees have considered the Charity Commission guidance on public benefit.

During the year we have had 33 residents.

Fundraising performance against activities

Fundraising is actively engaged to supplement the charity's income from statutory bodies and service users. A major part of this is normally the annual 'Open day / Fete', arts and craft items produced in the Weavery and any surplus produce from the gardens are sold through local outlets. This unfortunately had to be cancelled this year.

The charity is also grateful to the Family and Friends of Stallcombe House along with helpers and volunteers who contribute to making Stallcombe House such a great place for the charity's clients. Their input this year was much reduced but their contacts and messages of support were very welcome.

Investment performance against activities

During the year the investment in the solar array continued to perform as expected. This investment delivers funds back to the charity in three ways, income from Government tariffs, interest payments and rent. In 2020 it delivered £7,328 in interest and rent, loan repayment of £20,000, plus savings of approx. £10,000 over buying from the National Grid. It should be noted the above figures do not appear in the group accounts as they relate to the chartiable parent only and inter group trading is eliminated on consolidation.

The Board is concentrating on developing and fully utilising the whole Stallcombe site including the upgrading and modernisation of the accommodation at Stallcombe House and Willows. Architects have prepared detailed plans for Stallcombe House and draft schemes for a "new" Willows. Plans should have been submitted for planning by December 2020, however while some work off site did continue it was not possible to submit plans during the year. It is hoped that plans will be finalised for the kitchen, room upgrades in the main house and a new single storey accommodation building.

The Board has considered overall finances and allocated cash reserves into, operational reserves, and long term reserves. The latter to be invested via a professional investment manager and development cash to fund stage one upgrades. An investment manager has been appointed. Funds invested by the investment manager have performed well to date. The board will consider further medium term investments once the capital programme is agreed.

Factors relevant to achievement

Staff are the most important element in enabling Stallcombe to provide the level of care to our residents we aim for. We are continually monitoring staff satisfaction and comparable pay rates. We must expect there to be upward pressure on pay rates and staff training and welfare programmes. To ensure costs are covered we continually review charge rates and actively engage with commissioning authorities to ensure costs are covered. Staff costs currently make up approximately 85% of operating costs.

The care industry in general continues to struggle and cope with the impact of the living wage, workplace pensions and continued challenges with local authority funding. To address and manage these challenges the trustees and the management team use a 5 year rolling financial plan. The management team continue to review funding arrangements and where any have fallen below market rates or the individual care requirements have increased we actively seek increased funding.

We continue to invest in our facilities and have started to capture the requirements for a multi-year programme to modernise and bring all our accommodation up to the current CQC recommended standards. Initial work commenced in 2018.

A lot of the outdoor activities we provide at Stallcombe are only possible because we have a total 'ECO' ethos. Our 'ECO' investment minimise the cost of running the farm and gardens, we have our own water bore, we are self-sufficient in compost, we process our waste water etc. Stallcombe House uses around 200,000 Kwh of electricity each year, our Solar Array generates around 230,000 Kwh, so we are exporting 15% more green energy than we use ourselves.

Key financial performance indicators

	Unit	2020	2019
Net (expenditure)/income	£	608,761	112,300
Gains / (losses) on investment assets	£	63,062	
Unrestricted reserve	£	4,895,255	4,225,103

Key non-financial performance indicators

We are pleased to have received a continued rating of Good from the Care Quality Commission.

Financial review

The financial position is considered to be satisfactory, and the trustees are pleased to see a retention on reserves during the current year of £671,823. This is in part because if the management team successfully addressing issues of underfunding by some of the commissioning local authorities. There was also a one-off donation in the year increasing the income.

The trustees aim is to deliver a surplus of 8% to 10% each year. This year the surplus exceeded the target level however due to the extenuating circumstances in the year and the decisions relating to staff pay levels already implemented in the 2021 year surpluses are expected to return to target levels in 2021.

Surpluses are subject to maximum occupancy. At the present time filling vacancies is not a problem the major risk is not maintaining the staffing levels. The board will in future be reporting on target staffing levels.

All surpluses are reinvested in the charity always striving to provide the best possible care for residents. Surpluses are retained in reserves, Trustees agree levels of reserves for operational security and capital improvement. These will be detailed in subsequent reports.

Policy on reserves

The fund balances in the balance sheet on page 17 represent reserves. The level of our reserves is determined by balancing two objectives: maintaining sufficient reserves to enable us to carry on our work, and ensuring we maximise the resources used for charitable purposes. Our reserves level therefore needs to be adequate to allow us to address potential losses that might arise from our charitable activities and other activities. It also needs to give us sufficient time to adjust our strategy to meet changing circumstances without unnecessarily removing funds from addressing our charitable purposes.

The Board of Trustees assesses the risks Stallcombe House could be exposed to and the appropriate level of reserves that we should maintain. The current assessment is that £600,000 of reserves should be maintained to mitigate identified risks. The basis of this is to keep the operational bank account balances at an average of £200,000. A provision of £400,000, to include £250,000 for loss of revenue due to vacancies and a further £150,000 to cover unplanned work to the estate and buildings.

The balance sheet shows unrestricted reserves — that is, reserves that do not carry any restrictions on how they can be used — of £4,895,255 (2019 - £4,225,103). In assessing our level of free reserves against the target range, we exclude the fixed assets (primarily written down land and buildings) of £2,022,154 (2019 - £2,092,487) because this cannot quickly be realised. In addition funds have been earmarked for future work and projects and these are specified in “Activities planned to achieve aims”. These five elements represent plans and intentions that are incorporated into the charity’s updated five year plan where a funding requirement of circa £1,000,000 has been allocated.

In addition the charity has restricted reserves of £34,693 (2019 - £33,022).

We regularly review the actual level of reserves, and would take action to bring it back in line with the target if the level looked likely to move significantly outside the target range.

Principal funding sources

Funding for the charity is received regularly on a four weekly basis from the local authorities. The amounts involved are governed by the number of residents in situ at any time. Subject to voids, future cash flow is known with a degree of certainty and monthly budgets are prepared.

Investment policy and objectives

Under the Memorandum and Articles of association, the charity has the power to make investments which the trustees see fit.

The Board of Trustees has appointed Fairstone Financial Management Ltd to manage an investment fund of £750,000.

Plans for future periods

Aims and key objectives for future periods

Our continuing priority, as always, is to maintain the current high quality of service we provide to our whole client group.

Attracting, retaining and training staff in order to develop Stallcombe as the "Gold Standard" of how care to vulnerable residents is to be our key objective over the next 5 years. Capital and revenue funds will be directed towards this aim and will be detailed in the next 5 year business plan.

Developing the staff team must go in parallel with developing the physical resources and facilities. While the staffing costs must be covered by revenue income, capital sums may be directed to specific staff development projects or joint use of facilities for resident use and training.

In recognition of national policy to promote "supportive living" as opposed to residential care, the Board is actively looking at ways of providing a "supported living" alternative for existing residents where appropriate, and new residents where there is a demand. The object of this is to provide a range of care best suited to our residents taking into consideration funding restraints that may be applied by funding authorities.

The over arching consideration of the Board is to be able to provide the best care possible appropriate to the individual under the Stallcombe ethos of a home for life taking maximum advantage of the rural setting and facilities of the Stallcombe site. This means that whilst residential accommodation may be sited within an urban setting the high quality facilities and care ethos afforded by Stallcombe and its staff will be accessible to all residents whether in house or in supported living,

Activities planned to achieve aims

The Board has implemented a 5 year facilities development plan in order to develop the Stallcombe site to ensure all individual and common resident facilities are of the highest appropriate standard.

A Care and Staff development plan will be prepared with the aim of implementing actions in 2022.

A capital investment policy is to be prepared to ensure funds are used to their best effect to benefit Stallcombe whilst retaining the necessary reserve security.

The board will continue to investigate the development of a Supported Living facility and appropriate care model.

The strategic report was approved by the trustees of the charity on 7 September 2021 and signed on its behalf by:

G D H Pook
Trustee

Stallcombe House

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 December 2020.

Objectives and activities

Objects and aims

The charity's principle objective is the promotion for the public benefit of providing a supportive living community for adults with learning needs best met by participating in a rural environment providing purposeful activities on the farm and gardens.

Our priority, as always, is to maintain a high quality of service to our whole client group.

Objectives, strategies and activities

The charity's main activity is providing a supporting living community. It also provides daycare services, and sells excess farm produce that the residents have produced from their activities on the farm and gardens.

Public benefit

When planning activities the trustees have considered the Charity Commission guidance on public benefit. The charity relies on payments for services from local authorities to cover its operating costs. Keeping costs to a minimum is important to us to ensure public funds are well spent.

The charity's beneficiaries are a section of the public comprised of adults with learning difficulties that benefit from Stallcombe's unique rural living and working environment. The care provided at Stallcombe enriches its client's lives by giving them purposeful activities on the farm and gardens and also ensures they receive the care they need to remain safe and happy.

The wider local population also benefits by becoming volunteers for such a worthy charity and joining the great Stallcombe Community spirit.

There is no private benefit flowing from the purpose of the charity.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

Stallcombe is grateful to its team of volunteers for their efforts in supporting our community.

The continued financial donations from the Family and Friends of Stallcombe House, are much appreciated.

Structure, governance and management

Nature of governing document

The charity is limited by guarantee the governing document being the memorandum and articles of association.

Recruitment and appointment of trustees

Trustees are appointed at the annual general meeting of the charity, in accords with the articles that state that there shall not be less than three and no more than nine trustees of whom no more than three shall be user trustees. Casual vacancies during the year can be filled by co-opted trustees who must be formally appointed at the next annual general meeting.

A staff trustee is elected by staff members to sit on the board of trustees.

The articles require that one third of the trustees retire by rotation in each year.

Induction and training of trustees

Trustees are recruited through personal recommendation to the existing trustees. New trustees are provided with the trustees handbook providing extensive detail of the operation and management of the charity. At the earliest convenient meeting they are introduced to the other trustees and key members of staff.

The charity has appropriate trustees indemnity insurance in place.

Arrangements for setting key management personnel remuneration

The charity has a Head of Charity, Mrs A Greenaway, and a Head of Care, Ms S Boult who manage the day to day administration of the charity and organise fund raising activities.

The trustees decide on their remuneration, usually on an annual basis with regard to staff performance and current pay policies of similar organisations.

Organisational structure

The charity is organised where board meetings are held four times a year. In addition to this, a subset of trustees attend a monthly management meeting where a review of the operation takes place and subject to the meeting being quorate, minor decisions/expenditures are signed off.

Relationships with related parties

Stallcombe Eco Power Ltd
This is a wholly owned trading subsidiary of Stallcombe House.

User Trustees
In the accounting period there were an average of two trustees who have relatives who are beneficiaries of the charity, enjoying the same benefits as unrelated beneficiaries.

Major risks and management of those risks

Key Personnel
Loss of key members of staff through resignation. Shortage of staff and diffculties in recruitment. Staff training and development of Stallcombe as the preferred care establishment to work for.
The trustees manage this risk by ensuring that staff satisfaction is maintained and suitable replacement staff are sourced as required. For more senior positions the trustees work with management to ensure succession plans are in place.

Safeguarding
Risk of harm to clients, reputation or operational damage if appropriate care standards are not met.
The trustees manage this risk by ensuring the care standards achieved meet and sometimes exceed the CQC standards and guidelines.

Funding cuts
As the majority of the charity's income comes from local authorities there is a risk to the charity of imposed funding cuts or withdrawal of funding.
The trustees manage this risk by regular contract negotiations with relevant authorities and highlighting the outstanding care provided by Stallcombe which it would be difficult for other providers to service.

Resident vacancies
Loss of revenue due to resident vacancies.
The trustees manage this risk by ensuring that Stallcombe is well promoted both with Local Authorities and guardians / parents of potential clients.

Unplanned events impacting our estate and buildings
Damage to our estate and buildings due to unplanned events.
The trustees manage this risk by ensuring that the regular maintenance plan is appropriate and meets all foreseen problems. Stallcombe has built up a strong working relationship with local trades so that any unplanned problem can be dealt with in a timely and safe manner.

Factors outside charities control
COVID19
In consideration of COVID19 and the onset of any other pandemic, significant risk assessments have been undertaken and hygiene and health monitoring systems put in place. Should there be any infection on site we have operational contingency plans.

Trustees' Report (continued)

Reference and Administrative Details

Trustees	Mrs A E Liverton C M Retallack Mrs E Wragg (resigned 22 June 2021) G D H Pook C G Townroe (resigned 22 June 2021) Mrs K A E Masterton D H Tucker Mrs J M Ellis (appointed 29 September 2020) N M Rice (appointed 29 September 2020)
Senior Management Team	Ms A Greenaway, Head of Charity Ms S Boult, Head of Care
Principal Office	Stallcombe House Farm Sanctuary Lane Woodbury Exeter EX5 1EX The charity is incorporated in England & Wales.
Company Registration Number	01600678
Charity Registration Number	283877
Bankers	National Westminster Bank PLC Exmouth 11 Rolle Street Exmouth Devon EX8 1HJ Nationwide Building Society PO Box 3 5-11 St. Georges Street Douglas Isle of Man IM99 1AS
Auditor	Redwoods Statutory Auditors 2 Clyst Works Clyst Road Topsham Exeter EX3 0DB

Trustees' Report (continued)

Financial instruments

Objectives and policies

The Group only has basic financial instruments and therefore limits its exposure to risk.

Credit risk

The Group's principal financial assets are bank balances and cash, trade and other receivables, and investments. The Group's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.
The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.
The Group has no significant concentration of credit risk, with exposure spread over several government authorities.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the Group keeps sufficient unrestricted reserves in readily accessible bank accounts.
Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Creditor payment policy

The Group pays all its debts within the agreed payment terms.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 7 September 2021 and signed on its behalf by:

.....
G D H Pook
Trustee

Stallcombe House

Statement of Trustees' Responsibilities

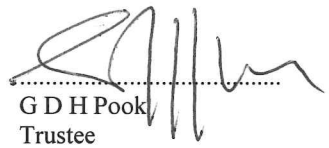
The trustees (who are also the directors of Stallcombe House for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

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

Approved by the trustees of the charity on 7 September 2021 and signed on its behalf by:



G D H Pook
Trustee

Stallcombe House

Independent Auditor's Report to the Members of Stallcombe House

Opinion
We have audited the financial statements of Stallcombe House (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 December 2020, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated Statement of Cash Flows, Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 December 2020 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

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

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

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

Other information
The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor’s report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditor's Report to the Members of Stallcombe House (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 11), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to the Group. We gained an understanding of the charity and the sector in which the charity operates, and as part of this assessment to identify the key laws and regulations affecting the charity (and group). The key regulations we identified were compliance with the Care Quality Commission ("CQC"), and health and safety regulations. We also considered those laws and regulations that have a direct impact on the preperation of the financial statements such as the Companies Act 2006 and Charities Act 2011.

We discussed with management how the compliance with these laws and regulations is monitored and discussed the policies and procedures in place. We also identified the individuals who have responsibility for ensuring that the charity complies with relevant laws and regulations and deal with reporting any issues, if they arise. As part of our planning procedures, we assessed the risk of any non compliance with laws and regulations on the company's ability to continue trading and the risk of material misstatement to the accounts.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- Enquiries of management regarding their knowledge of any non compliance with laws and regulations that could affect the financial statements. As part of these enquiries we also discussed with management whether there have been any known instances, allegations or suspicions of fraud, of which there were none.
- Reviewed documentation from the CQC regarding inspections, to confirm compliance with standards, and ensure continued registration with the CQC through the CQC website.
- Reviewed legal and professional costs to identify any possible non compliance or legal costs in respect of non compliance.
- Reviewed the trustee board minutes and filings with Companies House.
- Reviewed internal controls regarding managing staff training requirements.
- Discussed with the health and safety officer whether any serious incidents had been reporting during the year to the relevant authorities.
- Audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale for significant transactions outside the normal course of business, of which there were none.
- Reviewed estimates and judgements made in the accounts for any indication of bias and challenged assumptions used by management in making the estimates.

Independent Auditor's Report to the Members of Stallcombe House (continued)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularaties, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable parent company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....

Keith David Tuvey (Senior Statutory Auditor)
For and on behalf of Redwoods , Statutory Auditor

2 Clyst Works
Clyst Road
Topsham
Exeter
EX3 0DB

7 September 2021

Stallcombe House

Consolidated Statement of Financial Activities for the Year Ended 31 December 2020
(Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	2	160,606	4,967	165,573
Charitable activities	3	2,925,107	-	2,925,107
Other trading activities	4	40,452	-	40,452
Investment income	5	5,504	-	5,504
Other income	6	54,118	-	54,118
Total income		3,185,787	4,967	3,190,754
Expenditure on:				
Raising funds	7	(72,337)	-	(72,337)
Charitable activities	29	(2,506,360)	(3,296)	(2,509,656)
Total expenditure		(2,578,697)	(3,296)	(2,581,993)
Gains/losses on investment assets		63,062	-	63,062
Net income		670,152	1,671	671,823
Net movement in funds		670,152	1,671	671,823
Reconciliation of funds				
Total funds brought forward		4,225,103	33,022	4,258,125
Total funds carried forward	23	4,895,255	34,693	4,929,948

Stallcombe House

Consolidated Statement of Financial Activities for the Year Ended 31 December 2020 (continued)
(Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Income and Endowments from:				
Donations and legacies	2	3,627	7,963	11,590
Charitable activities	3	2,487,373	-	2,487,373
Other trading activities	4	50,241	-	50,241
Investment income	5	7,887	-	7,887
Other income	6	27,070	-	27,070
Total income		2,576,198	7,963	2,584,161
Expenditure on:				
Raising funds	7	(70,973)	-	(70,973)
Charitable activities	29	(2,395,182)	(5,706)	(2,400,888)
Total expenditure		(2,466,155)	(5,706)	(2,471,861)
Net income		110,043	2,257	112,300
Transfers between funds		2,218	(2,218)	-
Net movement in funds		112,261	39	112,300
Reconciliation of funds				
Total funds brought forward		4,112,842	32,983	4,145,825
Total funds carried forward	23	4,225,103	33,022	4,258,125

All of the group's activities derive from continuing operations during the above two periods.

Stallcombe House

(Registration number: 01600678)
Consolidated Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	13	2,022,154	2,092,487
Investments		761,764	-
		2,783,918	2,092,487
Current assets			
Stocks	15	11,038	11,279
Debtors	16	495,026	166,233
Cash at bank and in hand	17	1,825,659	2,126,702
		2,331,723	2,304,214
Creditors: Amounts falling due within one year	18	(185,693)	(138,576)
Net current assets		2,146,030	2,165,638
Net assets		4,929,948	4,258,125
Funds of the group:			
Restricted income funds			
Restricted funds		34,693	33,022
Unrestricted income funds			
Unrestricted funds		4,838,081	4,225,103
Revaluation reserve		57,174	-
Total unrestricted funds		4,895,255	4,225,103
Total funds	23	4,929,948	4,258,125

The financial statements on pages 16 to 53 were approved by the trustees, and authorised for issue on 7 September 2021 and signed on their behalf by:

G D H Pook
Trustee

Stallcombe House

(Registration number: 01600678)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	13	1,704,106	1,752,997
Investments	14	761,864	100
		2,465,970	1,753,097
Current assets			
Stocks	15	11,038	11,279
Debtors	16		
- due within one year		517,153	189,264
- due after one year		372,635	392,635
Cash at bank and in hand	17	1,773,910	2,077,819
		2,674,736	2,670,997
Creditors: Amounts falling due within one year	18	(183,290)	(139,028)
Net current assets		2,491,446	2,531,969
Net assets		4,957,416	4,285,066
Funds of the charity:			
Restricted funds		34,693	33,022
Unrestricted income funds			
Unrestricted funds		4,865,549	4,252,044
Unrestricted revaluation reserve		57,174	-
Total unrestricted funds		4,922,723	4,252,044
Total funds	23	4,957,416	4,285,066

The financial statements on pages 16 to 53 were approved by the trustees, and authorised for issue on 7 September 2021 and signed on their behalf by:

G D H Cook
Trustee

Stallcombe House

Consolidated Statement of Cash Flows for the Year Ended 31 December 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash income		671,823	112,300
Adjustments to cash flows from non-cash items			
Depreciation	9	108,969	105,694
Investment income	5	(5,504)	(7,887)
Revaluation of investments		(57,174)	-
Loss on disposal of fixed assets held for the charity's own use	9	536	5,016
		718,650	215,123
Working capital adjustments			
Decrease in stocks	15	241	1,359
(Increase)/decrease in debtors	16	(328,793)	182,198
Increase in creditors	18	47,117	37,021
Net cash flows from operating activities		437,215	435,701
Cash flows from investing activities			
Interest receivable and similar income	5	5,504	7,887
Purchase of tangible fixed assets	13	(39,172)	(36,048)
Purchase of investments		(764,344)	-
Sale of investments		59,754	-
Net cash flows from investing activities		(738,258)	(28,161)
Net (decrease)/increase in cash and cash equivalents		(301,043)	407,540
Cash and cash equivalents at 1 January		2,126,702	1,719,162
Cash and cash equivalents at 31 December		1,825,659	2,126,702

All of the cash flows are derived from continuing operations during the above two periods.

Stallcombe House

Statement of Cash Flows for the Year Ended 31 December 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash income		672,350	117,404
Adjustments to cash flows from non-cash items			
Depreciation	9	87,527	84,252
Investment income	5	(12,632)	(17,285)
Revaluation of investments		(57,174)	-
Loss on disposal of fixed assets held for the charity's own use	9	536	5,016
		690,607	189,387
Working capital adjustments			
Decrease in stocks	15	241	1,359
(Increase)/decrease in debtors	16	(330,159)	186,430
Increase in creditors	18	44,262	35,314
Net cash flows from operating activities		404,951	412,490
Cash flows from investing activities			
Interest receivable and similar income	5	12,632	17,285
Purchase of tangible fixed assets	13	(39,172)	(36,048)
Purchase of investments		(764,344)	-
Sale of investments		59,754	-
Receipts from the repayment of loans to other entities		22,270	19,743
Net cash flows from investing activities		(708,860)	980
Net (decrease)/increase in cash and cash equivalents		(303,909)	413,470
Cash and cash equivalents at 1 January		2,077,819	1,664,349
Cash and cash equivalents at 31 December		1,773,910	2,077,819

All of the cash flows are derived from continuing operations during the above two periods.

1 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation
Stallcombe House meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Group’s financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 31 December each year. The results of subsidiaries acquired or sold are consolidated for the periods from or to the date on which control passed.

The charity's subsidiary has been set up to generate electricity using a solar array. All profits of the subsidiary will be gift aided back to the charity to promote its main aims.

The presentation currency is £ sterling and the accounts have been rounded to £1.

The charity is incorporated in England and Wales.

Its registered office is shown in the Trustees Report.

Basis of consolidation
The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity had a surplus for the financial year of £672,350. (2019- £117,404).

1 Accounting policies (continued)

A subsidiary is an entity controlled by the charity. Control is achieved where the charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the statement of financial activities from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the group.

The purchase method of accounting is used to account for business combinations that result in the acquisition of subsidiaries by the group. The cost of a business combination is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the business combination. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. Any excess of the cost of the business combination over the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognised is recorded as goodwill.

Inter-company transactions, balances and unrealised gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated financial statements.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group. Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the group's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling shareholder's share of changes in equity since the date of the combination. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

1 Accounting policies (continued)

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

Key sources of estimation uncertainty
Depreciation of tangible fixed assets. This is by nature an estimate and the actual market values of assets may be different to the values presented in the accounts. The fixed assets are shown in the financial statements. The carrying amount is £2,022,154 (2019 -£2,092,487).

Income and endowments
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 the income receivable can be measured reliably. Income is recognised after trade discounts, other sales taxes and net of VAT where applicable.

Donations and legacies

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Other trading activities

Shop income and income derived from events is recognised as earned (that is as the related goods and services are provided).

Investment income

Investment income is recognised on a receivable basis.

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods and services are provided) under contract.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. Expenditure is classified under the following activity headings:

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Includes the care costs of the residents and daycare visitors, other activities undertaken to further the main purposes of the charity and their associated support costs.

1 Accounting policies (continued)

Support costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include finance, administration and governance costs which support the trusts main aims and activities. These costs have been allocated between costs of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 8.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants
Feed in tariff/renewable heating incentive income is recognised as earned (that is, as the power is produced).

Job retention scheme Covid grants have been recognised in the period relating to the wages paid.

Taxation
The Group is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Group is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets
Individual fixed assets costing £100 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold interest in land and buildings	2% straight line (buildings)
Solar panels (Solar array)	4% straight line (5% straight line)
Bio-mass boiler	5% straight line
Farm plant	20% reducing balance
Fixtures, fittings and equipment	20% reducing balance
Motor vehicles	20% reducing balance
Computer equipment	25% straight line

1 Accounting policies (continued)

Impairment of fixed assets
Fixed assets are regularly reviewed for impairment.

The Group has adopted a policy to write off items of farm plant, fixtures, fittings and equipment and computer equipment over 12 years old.

Fixed asset investments
Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock
Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors
Trade debtors are amounts due from customers for farm products sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently reviewed for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Other debtors include the amounts due in respect of residents fees.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Group does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date.

Trade creditors are recognised at their settlement amount after allowing for any trade discounts due.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the group.

1 Accounting policies (continued)

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The Group offers a defined contribution pension scheme to its employees.

Financial instruments

Classification

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Recognition and measurement

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Impairment

Financial assets that are measured at cost are assessed at the end of each reporting period for objective evidence of impairment, if objective evidence of impairment is found, an impairment loss is recognised in the income statement.

For financial assets at cost less impairment, the impairment loss is measured as the difference between the assets carrying amount and the best estimate, which is an approximation, of the amount that the charity would receive for the asset if it were to be sold at the reporting date.

Debt instruments

The charity has made a loan to its subsidiary that qualifies as a Public Benefit Entity Concessionary Loan under the requirements of FRS102.

The loan has initially been measured at the amount paid in the charity's balance sheet. The inter group loan has been eliminated on consolidation.

In subsequent years the carrying amount of the loan will be adjusted to reflect any accrued interest receivable or any impairment losses.

The terms of the loan provide for interest to be payable to the charity at a rate of 1.5% above bank base rate. The loan is repayable over a period of 25 years.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

1 Accounting policies (continued)

Derivative financial instruments

The group does not use derivative financial instruments.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2020 £	Total 2019 £
Donations and legacies;				
Appeals and donations	160,606	4,967	165,573	11,590
	160,606	4,967	165,573	11,590

3 Income from charitable activities

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Fee income	2,925,107	2,925,107	2,487,373

4 Income from other trading activities

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Trading income;			
Farm income	24,082	24,082	24,895
Craft sales	395	395	1,084
Events income;			
Open day income	-	-	7,596
Feed in tariff/renewable heating incentive	15,975	15,975	16,666
	40,452	40,452	50,241

5 Investment income

	Unrestricted funds		
	General	Total 2020	Total 2019
	£	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	3,355	3,355	7,887
Other income from fixed asset investments	2,124	2,124	-
Other income from current asset investments	25	25	-
	5,504	5,504	7,887

6 Other income

	Unrestricted funds		
	General	Total 2020	Total 2019
	£	£	£
Income from trading subsidiary	30,711	30,711	27,070
UK government grants - job retention scheme	23,407	23,407	-
	54,118	54,118	27,070

7 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds		
		General	Total 2020	Total 2019
		£	£	£
Farm trading costs		14,876	14,876	16,328
Trading subsidiary costs		51,341	51,341	53,510
Open day costs		-	-	1,135
		66,217	66,217	70,973

7 Expenditure on raising funds (continued)

b) Investment management costs

	Note	Unrestricted funds General £	Total 2020 £
Other investment management costs;			
Amounts payable to investment managers		6,120	6,120
		6,120	6,120

8 Analysis of governance and support costs

Charitable activities expenditure

	Unrestricted funds		
	General	Total 2020	Total 2019
	£	£	£
Support costs allocated to charitable	171,001	171,001	229,953
Support costs allocated to governance	1,539	1,539	1,395
	172,540	172,540	231,348

8 Analysis of governance and support costs (continued)

Support costs allocated to charitable activities

	Governance costs £	Staff costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total 2020 £	Total 2019 £
Payroll and other services	-	-	-	-	-	-	3,948
Insurance	-	-	-	20,640	-	20,640	16,985
Trustee insurance	1,526	-	-	-	-	1,526	1,382
Sundry expenses	13	-	-	-	-	13	13
Premises expenses	-	-	-	28,272	-	28,272	32,093
Property and equipment repairs	-	-	-	38,829	-	38,829	51,582
Office expenses	-	-	24,241	-	-	24,241	53,470
Print, post and stationery	-	-	3,701	-	-	3,701	5,254
Training and subscriptions	-	12,432	-	-	-	12,432	15,937
Equipment hire	-	-	-	-	9,090	9,090	8,286
Motor expenses	-	-	-	-	15,727	15,727	25,923
Professional and registration fees	-	-	-	-	15,461	15,461	15,066
Bank charges	-	-	-	-	2,608	2,608	1,409
	1,539	12,432	27,942	87,741	42,886	172,540	231,348

8 Analysis of governance and support costs (continued)

Governance costs

	Unrestricted funds		
	General	Total 2020	Total 2019
	£	£	£
Audit fees			
Audit of the financial statements	4,369	4,369	4,098
Other fees paid to auditors	10,329	10,329	9,908
Trustees remuneration and expenses	-	-	45
Allocated support costs	1,539	1,539	1,395
	16,237	16,237	15,446

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2020 £	2019 £
Operating leases - plant and machinery	9,090	8,286
Audit fees	4,369	4,098
Loss on disposal of fixed assets held for the group's own use	536	5,016
Depreciation of fixed assets	87,527	84,252
Depreciation of trading subsidiary assets	21,442	21,442

10 Trustees remuneration and expenses

During the year the group made the following transactions with trustees:

Mrs A E Liverton
£Nil (2019: £45) of expenses were reimbursed to Mrs A E Liverton during the year.

Reimbursement for trustee meeting costs.

At the balance sheet date the amount due Mrs A E Liverton was £Nil (2019: £Nil).

D H Tucker

Is the nominated staff trustee. He is an employee prior to his appointment as a trustee and receives no additional remuneration for his role as a trustee of the charity.

No trustees, nor any persons connected with them, have received any remuneration from the group during the year.

No trustees have received any other benefits from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	1,769,983	1,653,549
Social security costs	131,920	115,065
Pension costs	41,735	34,941
Other staff costs	105,389	73,158
	2,049,027	1,876,713

11 Staff costs (continued)

The average monthly head count was 87 staff (2019 - 86 staff). The monthly average number of persons (including senior management team) employed by the group during the year expressed as full time equivalents was as follows:

	2020 No	2019 No
Charitable activities	75	74

69 (2019 - 61) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £41,735 (2019 - £34,941).

During the year, the group made redundancy and/or termination payments which totalled £3,361 (2019 - £14,100).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the group were £108,616 (2019 - £101,866).

The chief executive officer, as the highest paid member of staff, received benefits totalling £57,094 (2019 - £53,843).

12 Auditors' remuneration

	2020 £	2019 £
Audit of the financial statements	4,369	4,098
Other fees to auditors		
All other non-audit services	10,329	9,908

13 Tangible fixed assets

Group

	Freehold Land and buildings £	Farm Plant £	Motor vehicles £	Computer equipment £	Solar panels and bio-mass boiler £	Fixtures, fittings and equipment £	Total £
Cost							
At 1 January 2020	2,260,165	103,972	56,225	31,699	551,886	170,791	3,174,738
Additions	-	300	-	25,143	-	13,729	39,172
Disposals	-	(5,486)	-	(123)	-	(4,513)	(10,122)
At 31 December 2020	2,260,165	98,786	56,225	56,719	551,886	180,007	3,203,788
Depreciation							
At 1 January 2020	718,655	67,839	23,500	27,118	132,559	112,580	1,082,251
Charge for the year	42,640	7,211	6,545	8,891	27,445	16,237	108,969
Eliminated on disposals	-	(5,109)	-	(123)	-	(4,354)	(9,586)
At 31 December 2020	761,295	69,941	30,045	35,886	160,004	124,463	1,181,634
Net book value							
At 31 December 2020	1,498,870	28,845	26,180	20,833	391,882	55,544	2,022,154
At 31 December 2019	1,541,510	36,133	32,725	4,581	419,327	58,211	2,092,487

13 Tangible fixed assets (continued)

Charity

	Freehold Land and buildings £	Farm Plant £	Motor vehicles £	Computer equipment £	Solar panels and bio-mass boiler £	Fixtures, fittings and equipment £	Total £
Cost							
At 1 January 2020	2,260,165	103,972	56,225	31,699	123,054	170,791	2,745,906
Additions	-	300	-	25,143	-	13,729	39,172
Disposals	-	(5,486)	-	(123)	-	(4,513)	(10,122)
At 31 December 2020	2,260,165	98,786	56,225	56,719	123,054	180,007	2,774,956
Depreciation							
At 1 January 2020	718,655	67,839	23,500	27,118	43,217	112,580	992,909
Charge for the year	42,640	7,211	6,545	8,891	6,003	16,237	87,527
Eliminated on disposals	-	(5,109)	-	(123)	-	(4,354)	(9,586)
At 31 December 2020	761,295	69,941	30,045	35,886	49,220	124,463	1,070,850
Net book value							
At 31 December 2020	1,498,870	28,845	26,180	20,833	73,834	55,544	1,704,106
At 31 December 2019	1,541,510	36,133	32,725	4,581	79,837	58,211	1,752,997

14 Fixed asset investments

Group

	2020 £
Other investments	761,764

Other investments

	Listed investments £	Total £
Cost or Valuation		
Revaluation	57,174	57,174
Additions	764,344	764,344
Disposals	(59,754)	(59,754)
At 31 December 2020	761,764	761,764
Net book value		
At 31 December 2020	761,764	761,764

The market value of the listed investments at 31 December 2020 was £761,764 (2019 - £Nil).

Charity

	2020 £	2019 £
Shares in group undertakings and participating interests	100	100
Other investments	761,764	-
	761,864	100

14 Fixed asset investments (continued)

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 January 2020	100	100
At 31 December 2020	100	100
Net book value		
At 31 December 2020	100	100
At 31 December 2019	100	100

Other investments

	Listed investments £	Total £
Cost or Valuation		
Revaluation	57,174	57,174
Additions	764,344	764,344
Disposals	(59,754)	(59,754)
At 31 December 2020	761,764	761,764
Net book value		
At 31 December 2020	761,764	761,764

The market value of the listed investments at 31 December 2020 was £761,764 (2019 - £Nil).

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2020	2019	
Subsidiary undertakings					
Stallcombe Eco Power Ltd	England and Wales	Ordinary Shares	100%	100%	Generation of electricity

14 Fixed asset investments (continued)

Subsidiaries

The loss for the financial period of Stallcombe Eco Power Ltd was £527 (2019 - £5,104) and the aggregate amount of capital and reserves at the end of the period was £(27,368) (2019 - £(26,841)).

Company number 9559743. The company was incorporated on the 24th April 2015.

Turnover for the year ended 31st December 2020 was £59,732 (2019 - £59,714).

Expenditure for the year ended 31st December 2020 was £60,259 (2019 - £64,818).

15 Stock

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Stocks	11,038	11,279	11,038	11,279

16 Debtors

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Trade debtors	974	849	-	-
Due from group undertakings	-	-	399,763	422,033
Prepayments	35,712	37,459	33,254	33,970
Other debtors	458,340	127,925	456,771	125,896
	495,026	166,233	889,788	581,899

Charity debtors includes £372,635 (2019: £392,635) receivable after more than one year.

17 Cash and cash equivalents

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Cash on hand	276	207	276	207
Cash at bank	1,825,383	2,126,495	1,773,634	2,077,612
	1,825,659	2,126,702	1,773,910	2,077,819

18 Creditors: amounts falling due within one year

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Trade creditors	5,038	6,328	-	-
Other taxation and social security	41,730	34,330	41,730	34,330
Other creditors	101,156	78,830	105,393	87,225
Accruals	37,769	19,088	36,167	17,473
	185,693	138,576	183,290	139,028

19 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Other				
Between one and five years	16,051	8,057	16,051	8,057

20 Reserves

Group

	Unrestricted revaluation reserve	Total
	£	£
Unrealised gain on investments	57,174	57,174

Group

Charity

	Unrestricted revaluation reserve	Total
	£	£
Unrealised gain on investments	57,174	57,174

Charity

21 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Stallcombe House Farm
Sanctuary Lane
Woodbury
Exeter
EX5 1EX

These financial statements were authorised for issue by the trustees on 7 September 2021.

22 Commitments

Group

Pension commitments
There are no pension commitments for the subsidiary.

Current pension contributions for the charity are owed at the year end and paid the following month. Commitments provided for in the accounts amounted to £9,169 (2019 - £5,136). Commitments not provided for in the accounts amounted to £Nil (2019 - £Nil). £Nil relates to pension commitments related to pensions payable to past directors (2019 - £Nil).

23 Funds

Group

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
Unrestricted funds					
General					
Unrestricted funds	4,225,103	3,185,787	(2,578,697)	5,888	4,838,081
Revaluation reserve	-	-	-	57,174	57,174
	4,225,103	3,185,787	(2,578,697)	63,062	4,895,255
Restricted funds					
Social fund	29,268	4,967	(3,296)	-	30,939
Willows fund	332	-	-	-	332
Computer fund	3,422	-	-	-	3,422
Total restricted funds	33,022	4,967	(3,296)	-	34,693
Total funds	4,258,125	3,190,754	(2,581,993)	63,062	4,929,948

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2019 £
Unrestricted funds					
General					
Unrestricted funds	4,112,842	2,576,198	(2,466,155)	2,218	4,225,103
Restricted funds					
Social fund	28,159	7,413	(5,488)	(816)	29,268
Willows fund	-	550	(218)	-	332
Equipment fund	1,402	-	-	(1,402)	-
Computer fund	3,422	-	-	-	3,422
Total restricted funds	32,983	7,963	(5,706)	(2,218)	33,022
Total funds	4,145,825	2,584,161	(2,471,861)	-	4,258,125

23 Funds (continued)

Charity

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
Unrestricted funds					
General					
Unrestricted Fund	4,252,044	3,162,404	(2,554,787)	5,888	4,865,549
Revaluation reserve	-	-	-	57,174	57,174
	4,252,044	3,162,404	(2,554,787)	63,062	4,922,723
Restricted funds					
Social Fund	29,268	4,967	(3,296)	-	30,939
Willows Fund	332	-	-	-	332
Computer Fund	3,422	-	-	-	3,422
Total restricted funds	33,022	4,967	(3,296)	-	34,693
Total funds	4,285,066	3,167,371	(2,558,083)	63,062	4,957,416

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2019 £
Unrestricted funds					
General					
Unrestricted Fund	4,134,679	2,558,726	(2,443,579)	2,218	4,252,044
Restricted funds					
Social Fund	28,159	7,413	(5,488)	(816)	29,268
Willows Fund	-	550	(218)	-	332
Equipment Fund	1,402	-	-	(1,402)	-
Computer Fund	3,422	-	-	-	3,422
Total restricted funds	32,983	7,963	(5,706)	(2,218)	33,022
Total funds	4,167,662	2,566,689	(2,449,285)	-	4,285,066

23 Funds (continued)

The specific purposes for which the funds are to be applied are as follows:

Social fund - to assist with the payment of social events for the beneficiaries of the charity.

Willows fund - for the building of the unit and for the purchase of equipment required to benefit the beneficiaries of the Willows unit.

Equipment fund - to assist in the purchase of fixed assets for charity use.

Computer fund - to assist in the purchase of computer equipment for charity use.

24 Analysis of net assets between funds

Group

	Unrestricted funds General £	Restricted funds £	Total funds £
Tangible fixed assets	2,022,154	-	2,022,154
Fixed asset investments	761,764	-	761,764
Current assets	2,293,961	37,762	2,331,723
Current liabilities	(182,624)	(3,069)	(185,693)
Total net assets	4,895,255	34,693	4,929,948

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2019 £
Tangible fixed assets	2,092,487	-	2,092,487
Current assets	2,270,111	34,103	2,304,214
Current liabilities	(137,495)	(1,081)	(138,576)
Total net assets	4,225,103	33,022	4,258,125

24 Analysis of net assets between funds (continued)

Charity

	Unrestricted funds		
	General	Restricted funds	Total funds
	£	£	£
Tangible fixed assets	1,704,106	-	1,704,106
Fixed asset investments	761,864	-	761,864
Current assets	2,636,974	37,762	2,674,736
Current liabilities	(180,221)	(3,069)	(183,290)
Total net assets	4,922,723	34,693	4,957,416

	Unrestricted funds		
	General	Restricted funds	Total funds at 31 December 2019
	£	£	£
Tangible fixed assets	1,752,997	-	1,752,997
Fixed asset investments	100	-	100
Current assets	2,636,894	34,103	2,670,997
Current liabilities	(137,947)	(1,081)	(139,028)
Total net assets	4,252,044	33,022	4,285,066

25 Analysis of net funds

Group

	At 1 January 2020 £	Financing cash flows £	At 31 December 2020 £
Cash at bank and in hand	2,126,702	(301,043)	1,825,659
Net debt	2,126,702	(301,043)	1,825,659

	At 1 January 2019 £	Financing cash flows £	At 31 December 2019 £
Cash at bank and in hand	1,719,162	407,540	2,126,702
Net debt	1,719,162	407,540	2,126,702

Charity

	At 1 January 2020 £	Financing cash flows £	At 31 December 2020 £
Cash at bank and in hand	2,077,819	(303,909)	1,773,910
Net debt	2,077,819	(303,909)	1,773,910

	At 1 January 2019 £	Financing cash flows £	At 31 December 2019 £
Cash at bank and in hand	1,664,349	413,470	2,077,819
Net debt	1,664,349	413,470	2,077,819

26 Financial instruments

Group

Categorisation of financial instruments

	2020
	£
Financial assets measured at fair value through profit or loss	761,764

Financial assets measured at fair value

Listed investments

Fair value is determined by reference to the open market value.

The fair value is £761,764 (2019 - £Nil) and the change in value included in profit or loss is £57,174 (2019 - £Nil).

Items of income, expense, gains or losses

2020	Income	Expense	Net gains	Net losses
	£	£	£	£
Financial assets measured at fair value through profit or loss	2,124	6,120	57,174	-

Charity

Categorisation of financial instruments

	2020	2019
	£	£
Financial assets measured at fair value through profit or loss	761,764	-
Financial assets that are equity instruments measured at cost less impairment	100	100
	761,864	100

Financial assets measured at fair value

Listed investments

Fair value is determined by reference to open market value.

The fair value is £761,764 (2019 - £Nil) and the change in value included in profit or loss is £57,174 (2019 - £Nil).

Items of income, expense, gains or losses

2020	Income	Expense	Net gains	Net losses
	£	£	£	£
Financial assets measured at fair value through profit or loss	2,124	6,120	57,174	-

26 Financial instruments (continued)

The total interest income for financial assets not measured at fair value through profit or loss is £7,128 (2019 - £9,398).

27 Related party transactions

Group
During the year the group made the following related party transactions:

User trustees
(The user trustees are directors of the charity and have relatives who are beneficiaries of the charity)
The user trustees have relatives that are enjoying the same benefits as unrelated beneficiaries.. At the balance sheet date the amount due to/from User trustees was £Nil (2019 - £Nil).

Charity
During the year the charity made the following related party transactions:

User trustees
(The user trustees are directors of the charity and have relatives who are beneficiaries of the charity)
The user trustees have relatives that are enjoying the same benefits as unrelated beneficiaries. At the balance sheet date the amount due to/from User trustees was £Nil (2019 - £Nil).

Stallcombe Eco Power Ltd
(A wholly owned trading subsidiary of the charity)
During the 2015 year the charity made a loan to Stallcombe Eco Power Ltd interest is being charged on this loan at 1.5% above bank base rate.

During the year the charity has purchased electricity from Stallcombe Eco Power Ltd in the sum of £30,287 (2019 - £34,106). At the balance sheet date the amount due from Stallcombe Eco Power Ltd was £395,556 (2019 - £413,685).

28 Taxation

The group comprises a registered charity which is therefore exempt from taxation and a trading subsidiary which is liable to corporation tax on any profits not gift aided to the charity.

29 Expenditure on charitable activities

	Activity undertaken directly	Activity support costs	Total 2020	Total 2019
	£	£	£	£
Fee income	2,322,418	171,001	2,493,419	2,385,442

£2,490,123 (2019 - £2,379,736) of the above expenditure was attributable to unrestricted funds and £3,296 (2019 - £5,706) to restricted funds.

29 Expenditure on charitable activities (continued)

In addition to the expenditure analysed above, there are also governance costs of £16,237 (2019 - £15,446) which relate directly to charitable activities. See note 8 for further details.