

COMPANY REGISTRATION NUMBER: 2152319

CHARITY REGISTRATION NUMBER: 297496

**Thornage Hall Independent Living Limited**  
**Company Limited by Guarantee**  
**Financial statements**  
**31 March 2025**

# **Thornage Hall Independent Living Limited**

**Company Limited by Guarantee**

**Financial statements**

**Year ended 31 March 2025**

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# **Thornage Hall Independent Living Limited**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report)**

#### **Year ended 31 March 2025**

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The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

#### **Reference and administrative details**

<b>Registered charity name</b>	Thornage Hall Independent Living Limited
<b>Charity registration number</b>	297496
<b>Company registration number</b>	2152319
<b>Principal office and registered office</b>	Thornage Hall Thornage Holt Norfolk NR25 7QH

#### **The trustees**

The trustees who served during the year and at the date of approval were as follows:

T M Fitzalan Howard CBE (Chair)  
R J Baines  
P D Goddard  
A S Gould  
M M Gould  
L Griffiths (appointed 20 May 2025)  
P R Hare (Vice Chair) (appointed 25 February 2025)  
J A Manser (Vice Chair) (resigned 25 February 2025)  
M B Pollitt (resigned 13 May 2024)  
J L Sayer

# Thornage Hall Independent Living Limited

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2025

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<b>Company secretary</b>	P D Goddard
<b>Patrons</b>	The Rt. Rev. The Bishop of Norwich The Rt. Hon. The Lord Hastings The Lady Dannatt MBE
<b>Senior Management Group</b>	R Dunthorne (Chief Executive Officer) C Lawford (Director of Finance and Estates and Deputy Chief Executive) S Mace (Registered Manager)
<b>Auditor</b>	Lovewell Blake LLP Chartered accountants & statutory auditor Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
<b>Bankers</b>	Barclays Bank PLC Barclays Banking Leicester LE87 2BB  Triodos Bank NV Brunel House 11 The Promenade Bristol BS8 2NN
<b>Solicitors</b>	Hayes and Storr 27 Bull Street Holt Norfolk NR25 6HP  Bates Wells 10 Queen Street Place London EC4R 1BE  Leathes Prior 74 The Close Norwich NR1 4DR  Hansells 13 The Close Norwich NR1 4DS

# Thornage Hall Independent Living Limited

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2025

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#### Objectives and activities

The Charity's objectives are, for the public benefit, to promote good health and wellbeing, provide care and support and advance the education and training of adults with a diagnosed disability (whether mental or physical) from the age of 18.

This is carried out in accordance with the principles of Dr Rudolf Steiner, particularly by the establishment and maintenance of a community including the provision of Supported Living in five houses and Day Services offering a range of work based learning opportunities. At Thornage Hall Independent Living we wish to see an environmentally sustainable world, where everyone can live, learn and work together in a meaningful way, regardless of ability or disability. In order to achieve this we continue to develop an environment where people of all abilities live the life they choose, have opportunities for work of real value to themselves and where shared learning is encouraged and embraced. Our strategic priorities over the next five years will continue to focus on five core objectives.

#### 1. Live

Demonstrating our person centred approach to creating an 'ordinary life' including mealtimes, hobbies, links with the wider community, domestic duties. We will do this through the development of:

- Houses which provide supported living and not residential care.
- Tenants who understand their own responsibilities under their tenancy agreements.
- Increased tenant decision making.
- Increased participation and leadership by tenants in meetings, staff recruitment etc.
- How we respond to tenants as they age, their needs increase and their ability to continue to contribute to the community.

#### 2. Work

Highlighting our work based learning opportunities and supporting the engagement of a wider client group. We will do this through the development of:

- An increasing range of Day Services responsive to the needs of adults with learning disabilities.
- Real and meaningful work both within the community as well as through work placement.
- Our skills development programme, including training to support work place skills as per the local authority Pathways.
- Diversified activities on the land including market garden, estate management and farming.
- Direct sales to the public, involving service users in the process.

#### 3. Learn

Everyone has something to give and everyone has something to learn, regardless of whether they are tenants, day service users, staff members or volunteers. Mutuality of learning is a fundamental part of our community. Learning opportunities run through all of our 'living' and 'working' initiatives for everybody engaging with Thornage Hall Independent Living and the wider community. We will develop these opportunities through:

- Our community engagement and education services.
- Positive behavioural support approaches and supporting people in accordance with their individual support needs.
- Seeking out and building new partnerships and expanding our work based learning services into the community.

# Thornage Hall Independent Living Limited

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2025

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#### Objectives and activities *(continued)*

##### 4. Our people

In order to achieve our ambitions for developing the live, learn and work opportunities over the next five years we will need to attract, develop and retain a workforce with the skills and experience required. We will achieve this through:

- Highlighting the quality standards we are achieving and aspiring to.
- Differentiating our offer through underlining our values and ethos.
- Communicating with partner organisations and engagement with the wider community.
- Development and training of staff to provide high quality support and social care.
- Underlining the unique environment both of Thornage Hall Independent Living itself and of North Norfolk, not only as a desirable place to live, but also where career aspirations can be realised.

##### 5. Our built environment

The development and improvement of the houses and facilities across our estate will be instrumental in helping us to meet our ambitions for providing the live, learn and work opportunities we wish to achieve over the next five years. In particular we will focus on the following initiatives:

- Plans to reconfigure accommodation in the Hall bringing en-suite and equitable standards of accommodation for all tenants.
- Continuation of our ongoing planned maintenance programme to maintain the upkeep and upgrade the standards of our existing accommodation as identified to a high standard some of which is heritage category Grade II listed.
- The development of a fundraising appeal to support the capital requirements for the development of Orchard Lodge, a further 5 bedroom accommodation unit.

#### **Public benefit**

The Trustees confirm that they have had due regard to Charity Commission guidance on public benefit.

Thornage Hall Independent Living Limited exists to promote the health and independence of all who live and work in its community. It has a strong emphasis on developing citizenship and a community culture, to enable each individual to develop their skills and interests to maximise their personal potential. This takes place alongside our bio-dynamic approach to managing the land, which is demonstrated to have benefits for environmental protection and improvement of the land.

The community is open to anybody identified as having a need for services following an assessment with their local authority, with Norfolk County Council residents being considered in the first instance. People of any race, religion, gender, culture, disability or orientation may seek to join us, in line with our policies on equality and diversity. Our services all operate on an individual's needs basis in line with public funding criteria.

# **Thornage Hall Independent Living Limited**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 31 March 2025**

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##### **Achievements and performance**

###### **Day Services**

Our day service has continued to perform strongly this financial year despite wider economic challenges. Attendance remains high, with many workshops operating at full capacity. As of 31 March 2025, 50 individuals attended our service each week.

We continue to work closely with Norfolk County Council on the Life Opportunities framework. However, delays within the Council have meant that the three planned pathways are not yet active. The Skills & Employment pathway was paused in July 2024, and the Council is reviewing its overall strategy before launching the Promoting Independence and Enriching Lives pathways.

From 1 April 2025, a capped rate for commissioned day service hours will be introduced, alongside a shift from commissioning by day to commissioning by hour. While this will have a financial impact, we are maintaining close contact with commissioners and social work teams to ensure service quality remains unaffected.

Our internal quality audit process, based on CQC principles, continues to drive improvement. Each audit includes document reviews, staff and service user feedback and observations, resulting in actionable plans. Feedback from our 2024 audit highlighted excellent teamwork and detailed, person-centred care planning.

In March 2024, our Day Service Business Manager became the organisation's Safeguarding Lead, completing advanced training and now delivering in-house safeguarding workshops to staff, volunteers, trustees and service users. This approach has strengthened awareness and confidence around keeping safe.

We piloted an out-of-hours service in late 2024, offering weekend creative activities and outings to build peer networks. Following positive feedback and successful engagement, funding was secured in February 2025 to expand this offer next year.

Our first Activities Week in September 2024 provided 16 workshops, including dance, floristry, pottery, forest school, and green woodwork. Visits to partner sites such as Eve's Hill Veg Co and Sheringham Park enriched the experience. Many participants have since joined new workshops inspired by the week's activities.

We are proud of our dedicated staff and volunteer team, whose skills, commitment, and stability remain central to delivering a safe, caring, and high-quality service. Ongoing training, supervision, and administrative support continue to ensure excellence across all areas.

Looking ahead, our focus for 2025/26 will be on balancing financial sustainability with the continued delivery of a high-quality, person-centred day service.

###### **Farm & Market Garden**

All breeding cows calved successfully this spring with minimal intervention. Some young stock will be reared for beef production at Thornage, while five animals will be sold through our new outlet, Barnes Butchery. With a total herd of 20 units, the breeding herd is now in calf again with our new bull, Appleton Majestic, from Gressenhall. We look forward to new arrivals in early summer 2026.

Thirty new laying hens have been introduced and will soon resume egg production for the community. Caring for the hens continues to provide valuable workshop experience for service users, with ongoing support from the biodynamic farm that supplies our birds. All animals, including the alpacas, remain an important and meaningful part of daily activities on the farm.

# **Thornage Hall Independent Living Limited**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

**Year ended 31 March 2025**

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#### **Achievements and performance *(continued)***

The orchard has had an excellent season, producing a large crop of top fruit. Over 500 bottles of juice were made in partnership with Whin Hill Cider Company, alongside fresh fruit sales through local farm shops and to the community. Pruning, maintenance, and harvesting offer valuable hands-on learning, while new tree stock donated by The Tree Council has shown strong growth after grafting with our own cuttings.

Tenants and service users have continued to develop land-based skills, including training on the ride-on mower and tractor. During Day Service Activity Week, participants successfully operated the John Deere tractor and trailer with staff supervision-many thanks to Steve R. for leading this training. The introduction of battery-powered hedge trimmers and strimmers has made equipment handling safer and easier, enabling several service users to work more independently.

Our partnership with the West Norfolk and King's Lynn Bee Society remains strong, with additional hives established this year. Although honey production was slightly lower, colonies are healthy and continue to contribute both to biodiversity and small-scale income. We are grateful to Phil and Rose from the Bee Society for their ongoing support and expertise. Beyond animal and crop management, the team maintains all areas of the wider estate, including woodlands, hedges, reed beds, and lawns. Their hard work and planning ensure the holding remains well cared for and continue to provide learning opportunities for all involved.

We are proud to have retained Demeter certification for all land areas, with positive feedback from this year's inspection. Balancing workshop activities with the wider demands of the land can be challenging, and extend our sincere thanks to the whole team for their commitment, adaptability, and dedication to upholding Thornage's biodynamic principles.

#### **Housing and Supported Living**

This year has seen the start of the construction of Orchard Lodge, a new provision for 5 tenants. Several of our current tenants have expressed a wish to move into the new build when it is completed. The Hall works commenced and finished and internal moves were made. Two of the current Hall tenants moved into the newly refurbished second floor rooms and we also welcomed a new tenant who moved into The Hall meaning this house has reached full capacity. One tenant moved into alternative provision leaving two voids, one in Garden Flat and, one in the Grange.

Following the requests during last year's reviews for more of the tenants to have 1:1 support, and this being agreed by NCC, enables all to have rewarding and fulfilling lives. This additional level of support continues to benefit tenants' health and well-being, and they continue to achieve their goals and aspirations, taking part in a variety of new and favourite activities and experiences.

Tenants have joined in and celebrated events in the Thornage community.

In addition to this, bi-weekly trips continue to be a firm favourite to Gateway Club and monthly outings to Fuse nightclub in Norwich. Whole site trips for those tenants who wished to attend were arranged by Hazel to Pleasurewood Hills, Africa Alive and Castle Acre along with lots of Festive trips.

The 2025 Festive trips have been arranged for the tenants to visit the Thornage favorites: The Polar Express, Sandringham Christmas Market, Thursford Christmas Spectacular, Luminare, Bewilderwood presents Christmas, Sparkle @ Roarr and The Cromer Pier Show.

Delivery from the newly trained Train the Trainer staff commenced and PBS and Food Safety training has been completed by the majority of the staff team.



# **Thornage Hall Independent Living Limited**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

**Year ended 31 March 2025**

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#### **Achievements and performance *(continued)***

##### **Capital Projects and Maintenance**

We completed significant capital improvements during the year, including the refurbishment of the first and second floors of The Hall, our Grade II listed building, which houses seven tenants. The upgrades have provided significantly improved en-suite accommodation. These expenses were treated as capital additions and will be depreciated in accordance with our accounting policies.

Other property upgrades included:

- A kitchen refurbishment at one of our Supported Living homes
- Two en-suite refurbishments, furthering our commitment to providing high-quality accommodation across all five Supported Living homes

##### **Governance and Strategy**

Following last year's commitment to a cultural review, the Board of Trustees allocated further designated funds to support a comprehensive review of the charity's governance and strategic planning. This work was completed within the year with the support of external consultants.

We also invested significantly in improving compliance and health & safety standards, including enhanced measures for fire, water, and electrical safety across our community.

Our investment portfolio was reviewed following the introduction of a new account manager assigned to the Charity. Following careful consideration of the options it was agreed to transfer the Government Stocks and Fixed Investment Funds into the Opie Street Managed Fund, with a focus on long-term growth and income.

##### **Financial review**

Fee income for the year increased by 12% compared to the previous financial year. This growth was partially driven by inflationary uplifts awarded by Norfolk County Council (NCC):

- 5.85% on our Supported Living commissioned rates
- 5.75% on our Day Service commissioned rates

At the beginning of the year, NCC completed Supported Living reviews, resulting in increased 1:1 funding for many of our tenants. This uplift accounted for the majority of the additional fee income.

Sales income also rose slightly compared to the previous year. These earnings helped support the ongoing delivery of our day services and the wide range of activities available across our indoor workshops and 70-acre estate, including farming and market gardening.

Throughout the year, we secured additional donations and grants in support of the capital fundraising appeal for Orchard Lodge. With the majority of funds secured, excavation work began in November, and the timber frame was erected in January.

Whilst reporting an overall surplus of £563,000 after restricted donations and fundraising the operational surplus of circa £40,000, before aligning to framework rates reflects the financial landscape and challenges ahead.

# **Thornage Hall Independent Living Limited**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 31 March 2025**

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##### **Financial review *(continued)***

###### **Unrestricted funds**

Total income in unrestricted funds (including designated funds as detailed below) amounted to £2,600,237 (2024: £2,285,516) and after expenditure of £2,559,404 (2024: £2,415,337) and an investment loss of £225 (2024: gain of £5,422), the net movement of funds before transfers amounted to a surplus of £40,608 (2024: deficit of £1,321).

###### **Designated funds**

At 31 March 2025 designated funds amounted to £215,543 (2024: £534,147).

###### **Restricted funds**

Total income in restricted funds amounted to £539,857 (2024: £456,280) and after expenditure of £16,714 (2024: £35,046) and transfers out of £516,249 (2024: £72,234) restricted funds carried forward amounted to £931,362 (2024: £924,468).

The Trustees believe the state of the Charity's financial affairs to be satisfactory.

###### **Principal funding sources**

Much of the Charity's income is fees for day services, non housing related support and housing benefit received from primarily Norfolk County Council and North Norfolk District Council.

###### **Investment powers**

Under the Memorandum and Articles of Association, the Charity has the power to make any investment which the Trustees see fit. The investments are managed by Barratt & Cooke, members of the London Stock Exchange, with prior approval by the Trustees.

###### **Investment policy**

The Trustees have given careful consideration to the investment policy, balancing risk and reward. They have concluded that an investment portfolio of medium risk, structured to produce a reasonable level of income, together with the opportunity for capital growth is the most appropriate. The Trustees have a policy of purchasing ethically based investments wherever this is practical.

###### **Reserves policy**

The Trustees have given careful consideration to the level of free reserves the charity should hold and have established a policy of holding 6 months normal running costs, which at 31 March 2025 amounted to £1,279,702.

As at 31 March 2025, the free reserves amounted to £1,350,173 which is calculated as unrestricted net current assets less designated funds.

# **Thornage Hall Independent Living Limited**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 31 March 2025**

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##### **Financial review *(continued)***

##### **Staffing and Operational Costs**

Staff turnover improved significantly in the second half of the year, decreasing from 17% to 8.5%. This contributed to a reduced reliance on agency staffing.

The National Living Wage increased by 9.8%, and in line with our commitment to paying the Real Living Wage, we awarded a 9% salary uplift. These changes contributed to an 11.5% increase in overall staffing costs compared to the previous year.

##### **Plans for future periods**

##### **Looking Ahead**

As our £1.4M fundraising appeal nears completion, work on the new five-bed accommodation at Orchard Lodge will continue into the next financial year. This facility will provide accessible supported living for our aging population, accommodating increased mobility and support needs.

NCC's Medium-Term Financial Strategy outlines £61M in savings in Adult Social Care over the next five years. We continue to engage in open dialogue with the council to understand the potential impact on our commissioned services, especially regarding alignment with the Supported Living Framework.

NCC has also proposed new capped rates for all Day Service provisions, to be introduced in 2025/26. We will actively engage in discussions to fully assess the financial implications, which will inform the review and strategic direction of our Day Services in response to the evolving financial landscape.

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

##### **Governing document**

Thornage Hall Independent Living Limited is a charitable company limited by guarantee, incorporated on 3 August 1987 and registered as a charity on 12 August 1987. The Charity is governed by its Memorandum and Articles of Association adopted on 3 August 1987 and amended on 17 April 2007, 26 October 2009 and 13 December 2018, these are currently being reviewed to reflect changes in management and to ensure compliance with relevant legislation. In the event of the Charity being wound up, the liability is limited to £1 per member of the Charity.

##### **Recruitment and appointment of Trustees**

There shall be at least three Trustees, each Trustee will be expected to bring a level of specialism in their field of expertise.

At every AGM one third of the Trustees shall retire from office. The Trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment.

The Trustees may appoint a person who is willing to act as a Trustee, either to fill a vacancy or as an additional Trustee. A Trustee so appointed shall hold office only until the next following AGM, and shall not be taken into account in determining the Trustees who are to retire by rotation at that AGM. If not reappointed at such AGM he/she will vacate office at the end of the meeting.

Where the Trustee is the CQC nominated individual there is a requirement to familiarise themselves with CQC principles and be fully understanding of the role.

The current appointment of Trustees offers a balanced gender and experienced board.

# **Thornage Hall Independent Living Limited**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

**Year ended 31 March 2025**

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#### **Structure, governance and management *(continued)***

##### ***Trustee induction and training***

All new Trustees will be provided with copies of:

- The Memorandum and Articles of Association
- The latest accounts of the Charity

and are encouraged to read Charity Commission guidance notes CC3 - The Essential Trustee "What you need to know, what you need to do".

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

##### ***Risk management***

The Trustees have completed a thorough review of the Community's activities to identify the opportunities available to the Community and the risks to which it is exposed. The review covered the risks in the following areas: strategic, operational, environmental, compliance and financial. The Trustees reconsider each year the requirement for additional safeguards in the form of systems and procedures to supplement those already in place. In addition, the Trustees will ensure there are adequate procedures to minimise any potential impact on the Community should any of those risks materialise.

##### ***Organisational structure***

The Trustees meet on a regular basis, a minimum of four times a year, in order to monitor the progress of the Community, to make key decisions and to see that legal requirements such as those of the Registrar of Companies, the Charity Commissioners, the Social Services Departments and other regulatory bodies are adhered to. Individual Trustees have lead roles in important areas of the organisation.

The Trustees delegate the day-to-day running and management of the Community to the Chief Executive officer in conjunction with the Executive Management Team. The Executive Management Team includes the Director of Finance & Estates / Deputy CEO and the HR & Executive Assistant. Further Senior Management Groups report to the Executive management Team and are responsible for specific tasks. These groups include:

- Registered Service Manager with support from Team leaders, Operational Support Officer and Support Workers, is responsible for the management and support of the tenants and running of the Support Living provision.
- Day Service Business Manager with support from the Admission, Welfare and Assessment Co-ordinator, Workshop Leaders and Day Service Assistants, is responsible for the management and operations of the Day Service Provision.
- Land Manager with support from Workshop Leader and Land Assistants, is responsible for the management and planning of the Farm, Market Garden and Land based activities within our Day Service Provision.
- Estates & Facilities Manager with support from our Caretaker, is responsible for the management, compliance and maintenance of the Estate.

# **Thornage Hall Independent Living Limited**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 31 March 2025**

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##### **Structure, governance and management *(continued)***

###### **Key management personnel**

The Trustees consider the Board of Directors, who are the Charity's Trustees, and the Senior Management Group to comprise the key management personnel of the Charity, in charge of directing and controlling, running and operating the charity on a day to day basis. All Trustees give their time freely. Details of Trustees expenses are disclosed in note 15 to the accounts.

The pay of the senior staff is reviewed subject to the results of the local authority contract negotiations, and normally increased in accordance with average earnings. In view of the nature of the Charity the Trustees benchmark against pay levels in other care sector providers. The remunerations bench-mark is the mid-point of the range paid for similar roles.

###### **Related parties**

The Charity is a member of the Association of Camphill Communities UK and the Camphill Benevolent Fund.

###### **Fundraising**

Throughout the year our regular fundraising events took place including our Summer Fair during September and our Christmas Fair during November, raising £25,000 in support of our fundraising appeal for Orchard Lodge and improvements to our day services.

Following the prior year engagement of the professional fundraiser, Compton Fundraising Consultants to launch the £1.4M fundraising appeal for the capital cost of Orchard Lodge, our new 5 bed accommodation, we saw further successful grant applications awarded totaling £477,000 within the year. With the appeal having reached its target, works commenced in November and are expected to be completed before the end of 2025.

###### **Trustees' responsibilities statement**

The trustees (who are also directors for the purposes of company law) are responsible for preparing the trustees' annual 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 charitable company for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

# Thornage Hall Independent Living Limited

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2025

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charity auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

#### Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

#### Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on 11 Nov 25 and signed on behalf of the board of trustees by:



T M Fitzalan Howard CBE  
Chair

# **Thornage Hall Independent Living Limited**

## **Company Limited by Guarantee**

### **Independent auditor's report to the members of Thornage Hall Independent Living Limited**

**Year ended 31 March 2025**

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#### **Opinion**

We have audited the financial statements of Thornage Hall Independent Living Limited (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities (including income and expenditure account), balance sheet, statement of cash flows and the related notes, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

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

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

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

# **Thornage Hall Independent Living Limited**

## **Company Limited by Guarantee**

### **Independent auditor's report to the members of Thornage Hall Independent Living Limited** *(continued)*

**Year ended 31 March 2025**

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#### **Other information**

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

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of 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 the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

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



# **Thornage Hall Independent Living Limited**

## **Company Limited by Guarantee**

### **Independent auditor's report to the members of Thornage Hall Independent Living Limited (continued)**

**Year ended 31 March 2025**

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#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement (set out on pages 11 to 12), the trustees (who are also the directors of the charity 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:

- Enquiry of management and those charged with governance;
- Enquiry of entity staff compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliances with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluation the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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.

# Thornage Hall Independent Living Limited

Company Limited by Guarantee

## Independent auditor's report to the members of Thornage Hall Independent Living Limited *(continued)*

Year ended 31 March 2025

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A further description of our responsibilities is available on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://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 charity's members, 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 charity's members 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mark Proctor FCA DChA (Senior Statutory Auditor)

For and on behalf of  
Lovewell Blake LLP  
Chartered accountants & statutory auditor  
Bankside 300  
Peachman Way  
Broadland Business Park  
Norwich  
NR7 0LB

03/12/2025

# Thornage Hall Independent Living Limited

Company Limited by Guarantee

## Statement of financial activities (including income and expenditure account)

Year ended 31 March 2025

		Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	5	15,712	531,357	547,069	435,273
Charitable activities	6	2,521,250	8,500	2,529,750	2,250,914
Other trading activities	7	27,039	—	27,039	21,529
Investment income	8	35,982	—	35,982	33,868
Other income	9	254	—	254	212
<b>Total income</b>		<u>2,600,237</u>	<u>539,857</u>	<u>3,140,094</u>	<u>2,741,796</u>
<b>Expenditure</b>					
Raising funds					
Costs of other trading activities	10	(8,452)	—	(8,452)	(24,450)
Charitable activities	11	(2,550,952)	(16,714)	(2,567,666)	(2,425,933)
<b>Total expenditure</b>		<u>(2,559,404)</u>	<u>(16,714)</u>	<u>(2,576,118)</u>	<u>(2,450,383)</u>
<b>Net income and net movements in funds before gains and losses on investments</b>		40,833	523,143	563,976	291,413
Net (losses)/gains on investments	12	(225)	—	(225)	5,422
<b>Net income before transfer of funds</b>		40,608	523,143	563,751	296,835
Transfers between funds		516,249	(516,249)	—	—
<b>Net movement in funds</b>		<u>556,857</u>	<u>6,894</u>	<u>563,751</u>	<u>296,835</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		4,599,754	924,468	5,524,222	5,227,387
<b>Total funds carried forward</b>		<u>5,156,611</u>	<u>931,362</u>	<u>6,087,973</u>	<u>5,524,222</u>

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 20 to 34 form part of these financial statements.

# Thornage Hall Independent Living Limited

Company Limited by Guarantee

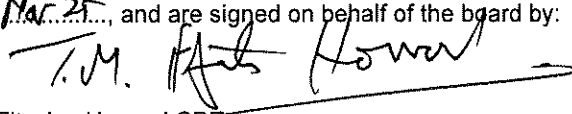
## Balance sheet

31 March 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible fixed assets	16	3,432,775	2,662,978
Investments	17	158,120	158,345
		<u>3,590,895</u>	<u>2,821,323</u>
<b>Current assets</b>			
Stocks	18	16,176	16,176
Debtors	19	214,487	248,977
Cash at bank and in hand		<u>2,477,909</u>	<u>2,612,079</u>
		<u>2,708,572</u>	<u>2,877,232</u>
<b>Creditors: Amounts falling due within one year</b>	20	<u>211,494</u>	<u>174,333</u>
<b>Net current assets</b>		<u>2,497,078</u>	<u>2,702,899</u>
<b>Total assets less current liabilities</b>		<u>6,087,973</u>	<u>5,524,222</u>
<b>Net assets</b>		<u>6,087,973</u>	<u>5,524,222</u>
<b>Funds of the charity</b>			
Restricted funds		931,362	924,468
Unrestricted funds		<u>5,156,611</u>	<u>4,599,754</u>
<b>Total charity funds</b>	23	<u>6,087,973</u>	<u>5,524,222</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 11 Mar 25, and are signed on behalf of the board by:

  
T M Fitzalan Howard CBE  
Chair

Company registration number: 2152319

The notes on pages 20 to 34 form part of these financial statements.

# Thornage Hall Independent Living Limited

Company Limited by Guarantee

## Statement of cash flows

Year ended 31 March 2025

	2025 £	2024 £
<b>Cash flows from operating activities</b>		
Net income	563,751	296,835
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	159,474	126,208
Net (losses)/gains on investments	225	(5,422)
Dividends, interest and rents from investments	(4,470)	(13,254)
Other interest receivable and similar income	(31,512)	(20,614)
Gains on disposal of tangible fixed assets	(254)	(212)
<i>Changes in:</i>		
Trade and other debtors	34,490	(57,366)
Trade and other creditors	37,161	(93,841)
Cash generated from operations	758,865	232,334
Interest received	31,512	20,614
Net cash from operating activities	<u>790,377</u>	<u>252,948</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	4,470	13,254
Purchase of tangible assets	(929,317)	(383,764)
Proceeds from sale of tangible assets	300	608
Purchases of other investments	—	(10,773)
Proceeds from sale of other investments	—	10,773
Net cash used in investing activities	<u>(924,547)</u>	<u>(369,902)</u>
<b>Net decrease in cash and cash equivalents</b>	(134,170)	(116,954)
<b>Cash and cash equivalents at beginning of year</b>	2,612,079	2,729,033
<b>Cash and cash equivalents at end of year</b>	<u>2,477,909</u>	<u>2,612,079</u>

The notes on pages 20 to 34 form part of these financial statements.

# **Thornage Hall Independent Living Limited**

## **Company Limited by Guarantee**

### **Notes to the financial statements**

**Year ended 31 March 2025**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Thornage Hall, Thornage, Holt, Norfolk, NR25 7QH.

#### **2. Statement of compliance**

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

#### **3. Accounting policies**

##### **(a) Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest £.

##### **(b) Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

##### **(c) Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

##### **(d) Income**

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

# Thornage Hall Independent Living Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

Year ended 31 March 2025

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#### 3. Accounting policies *(continued)*

##### **Income *(continued)***

- Income received by way of donations, legacies, grants and gifts is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the Charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. Grants, where entitlement is not conditional on the delivery of a specific performance by the Charity, are recognised when the Charity becomes unconditionally entitled to the grant.

- Investment income is included when receivable.

- Income from charitable trading activity is accounted for when earned.

- Income from grants, where related to performance and specific deliverables, are accounted for as the Charity earns the right to consideration by its performance.

##### **(e) Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- expenditure on raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.

- expenditure on charitable activities comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

##### **(f) Tangible assets**

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions costing less than £1,000 are not capitalised.

##### **(g) Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Residential buildings	-	over 40 years
Farm buildings	-	over 25 years
Motor vehicles and machinery	-	25% reducing balance
Furnishings and equipment	-	25% reducing balance and straight line

No depreciation is provided for assets in the course of construction until the assets are brought into their intended use.

# **Thornage Hall Independent Living Limited**

## **Company Limited by Guarantee**

### **Notes to the financial statements *(continued)***

**Year ended 31 March 2025**

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#### **3. Accounting policies *(continued)***

##### **(h) Investments**

Investments held as fixed assets are revalued at fair value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

##### **(i) Stocks**

Stocks have been valued at the lower of cost and net realisable value.

##### **(j) Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

##### **(k) Defined contribution plans**

The Charity operates two defined contribution pension schemes in respect of employees and co-workers, a contribution stakeholder scheme (People's Pension) in respect of employees and co-workers and a money purchase scheme for co-workers only with Camphill Benevolent Fund, to which the trustees made no contributions during the year. The assets of these schemes are held separately from those of the Charity in independently administered funds. The pension cost charge represents contributions payable by the Charity to the schemes.

#### **4. Limited by guarantee**

Thornage Hall Independent Living Limited is a registered charity and company limited by guarantee with no share capital. The liability of each member in the event of a winding up is limited to £1.



# Thornage Hall Independent Living Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

Year ended 31 March 2025

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
<b>Donations</b>			
Donations	<u>15,712</u>	<u>531,357</u>	<u>547,069</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations	<u>13,493</u>	<u>421,780</u>	<u>435,273</u>

#### 6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Fees and contributions	2,474,875	–	2,474,875
Farm and garden income	38,756	–	38,756
Workshop income	7,619	–	7,619
COVID-19 Support	–	–	–
Market Sustainability and Improvement Fund	–	8,500	8,500
	<u>2,521,250</u>	<u>8,500</u>	<u>2,529,750</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Fees and contributions	2,134,856	–	2,134,856
Farm and garden income	32,725	–	32,725
Workshop income	6,282	–	6,282
COVID-19 Support	42,551	–	42,551
Market Sustainability and Improvement Fund	–	34,500	34,500
	<u>2,216,414</u>	<u>34,500</u>	<u>2,250,914</u>

#### 7. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Fundraising events	<u>27,039</u>	<u>27,039</u>	<u>21,529</u>	<u>21,529</u>

# Thornage Hall Independent Living Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2025

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## 8. Investment income

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Income from fixed asset investments	4,470	4,470	4,149	4,149
Rental income	—	—	9,105	9,105
Bank interest receivable	31,512	31,512	20,614	20,614
	<u>35,982</u>	<u>35,982</u>	<u>33,868</u>	<u>33,868</u>

## 9. Other income

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Asset sales	<u>254</u>	<u>254</u>	<u>212</u>	<u>212</u>

## 10. Costs of other trading activities

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Costs of other trading activities - Staging events	<u>8,452</u>	<u>8,452</u>	<u>24,450</u>	<u>24,450</u>

# Thornage Hall Independent Living Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

Year ended 31 March 2025

#### 11. Expenditure on charitable activities by activity type

	Community expenses £	Land expenses £	Support costs £	Total Funds 2025 £	Total Funds 2024 £
Community expenses	28,680	243	–	28,923	31,507
Medical expenses	–	–	2,406	2,406	2,496
Food	69,044	1,757	1,524	72,325	61,372
Household	34,632	15,806	3,048	53,486	53,274
Estate and general maintenance	57,784	33,786	4,632	96,202	236,556
Light, heat and fuel	63,982	833	13,791	78,606	66,533
Rent, rates and water	11,307	2,152	–	13,459	9,012
Insurance	27,648	6,947	2,685	37,280	31,101
Motor and travel expenses	(23,955)	7,253	163	(16,539)	(11,088)
Wages and staff costs	1,308,350	190,325	271,401	1,799,139	1,605,267
Training and education	2,969	11,885	12,702	27,556	27,615
Contributions	2,558	1,229	3,543	7,330	6,666
Advertising	859	613	1,951	3,423	4,717
Printing, postage and stationery	107	1,108	7,149	8,364	9,710
Telephone	36	–	4,527	4,563	5,403
Professional fees	71,728	17,190	66,523	155,441	120,109
Sundries	375	607	778	1,760	2,036
Depreciation	114,767	25,890	18,817	159,474	126,208
Bank interest and charges	42	102	1,868	2,012	2,261
Bad debts	–	–	–	–	4
Farm cost of sales	–	10,171	–	10,171	10,051
Veterinary fees	–	2,837	–	2,837	3,414
Repairs and renewals	–	4,587	–	4,587	5,181
Pest control	567	294	–	861	1,028
Governance costs	–	–	14,000	14,000	15,500
	<u>1,771,480</u>	<u>335,615</u>	<u>431,508</u>	<u>2,567,666</u>	<u>2,425,933</u>

Included in the above is restricted charitable expenditure of £16,714 (2024: £35,046).

#### Analysis of governance costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Audit fee	15,000	–	15,000	13,200
Audit fee re previous years	(1,000)	–	(1,000)	2,300
	<u>14,000</u>	<u>–</u>	<u>14,000</u>	<u>15,500</u>

# Thornage Hall Independent Living Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

Year ended 31 March 2025

#### 12. Net (losses)/gains on investments

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Gains on listed investments	(225)	(225)	5,422	5,422

#### 13. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	159,474	126,208
Fees payable for the audit of the financial statements	15,000	13,200
Fees payable for the audit of the financial statements - prior year	(1,000)	2,300
Operating lease payments	1,188	1,440

#### 14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	1,562,037	1,353,151
Social security costs	137,142	111,467
Employer contributions to pension plans	70,897	58,334
	<u>1,770,076</u>	<u>1,522,952</u>

Key management personnel remuneration amounted to £184,330 (2024: £195,098) in respect of 3 (2024: 5) employees.

The average head count of employees during the year was 60 (2024: 55). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Number of administrative staff	5	5
Number of other staff	45	40
	<u>50</u>	<u>45</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2025 No.	2024 No.
£60,000 to £69,999	1	—

#### 15. Trustee remuneration and expenses

No Trustee received any remuneration from the Charity during either the current or previous year.

No Trustee was reimbursed expenditure during either the current or previous year.

# Thornage Hall Independent Living Limited

## Company Limited by Guarantee

### Notes to the financial statements (continued)

#### Year ended 31 March 2025

#### 16. Tangible fixed assets

	Land and buildings £	Agricultural machinery £	Motor vehicles £	Residential equipment £	Assets under con- struction £	Total £
<b>Cost</b>						
At 1 Apr 2024	4,465,786	145,172	97,236	221,976	–	4,930,170
Additions	366,972	3,720	–	65,000	493,625	929,317
Disposals	–	(2,471)	–	–	–	(2,471)
Transfers	(21,697)	–	–	–	21,697	–
<b>At 31 Mar 2025</b>	<b>4,811,061</b>	<b>146,421</b>	<b>97,236</b>	<b>286,976</b>	<b>515,322</b>	<b>5,857,016</b>
<b>Depreciation</b>						
At 1 Apr 2024	1,906,198	138,675	24,726	197,593	–	2,267,192
Charge for the year	115,677	2,545	18,127	23,125	–	159,474
Disposals	–	(2,425)	–	–	–	(2,425)
<b>At 31 Mar 2025</b>	<b>2,021,875</b>	<b>138,795</b>	<b>42,853</b>	<b>220,718</b>	<b>–</b>	<b>2,424,241</b>
<b>Carrying amount</b>						
<b>At 31 Mar 2025</b>	<b>2,789,186</b>	<b>7,626</b>	<b>54,383</b>	<b>66,258</b>	<b>515,322</b>	<b>3,432,775</b>
At 31 Mar 2024	2,559,588	6,497	72,510	24,383	–	2,662,978

#### Capital commitments

	2025 £	2024 £
Contracted for but not provided for in the financial statements	862,280	304,536

#### 17. Investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 Apr 2024	158,345
Additions	–
Other movements	(225)
<b>At 31 Mar 2025</b>	<b>158,120</b>
<b>Impairment</b>	
<b>At 1 Apr 2024 and 31 Mar 2025</b>	
<b>Carrying amount</b>	
<b>At 31 Mar 2025</b>	<b>158,120</b>
At 31 Mar 2024	158,345

All investments shown above are held at valuation.

# Thornage Hall Independent Living Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2025

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#### 17. Investments *(continued)*

##### Financial assets held at fair value

The fair value of listed securities is determined by reference to the quoted price for these assets in an active market at the balance sheet date.

Investments comprise the following:

	2025	2024
	£	£
Listed securities	155,776	157,953
Cash held for re-investment	2,344	392
	<u>158,120</u>	<u>158,345</u>

#### 18. Stocks

	2025	2024
	£	£
Livestock	<u>16,176</u>	<u>16,176</u>

#### 19. Debtors

	2025	2024
	£	£
Trade debtors	34,835	81,895
Prepayments and accrued income	178,701	166,272
Other debtors	951	810
	<u>214,487</u>	<u>248,977</u>

#### 20. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	97,440	81,692
Accruals and deferred income	75,500	46,803
Social security and other taxes	38,554	42,116
Other creditors	—	3,722
	<u>211,494</u>	<u>174,333</u>

#### 21. Deferred income

	2025	2024
	£	£
At 1 April 2024	—	42,737
Amount released to income	—	(42,737)
<b>At 31 March 2025</b>	<u>—</u>	<u>—</u>

Deferred income comprises the advance receipt of income in respect of charitable activities.

# Thornage Hall Independent Living Limited

## Company Limited by Guarantee

### Notes to the financial statements (continued)

#### Year ended 31 March 2025

#### 22. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £70,897 (2024: £58,334).

#### 23. Analysis of charitable funds

##### Unrestricted funds

	At 1 Apr 2024	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2025
	£	£	£	£	£	£
Unrestricted funds	4,065,607	2,600,237	(2,559,404)	834,853	(225)	4,941,068
Maintenance Fund	365,000	—	—	(335,000)	—	30,000
Capital Projects	—	—	—	—	—	—
Herb Garden	471	—	—	(143)	—	328
Activities Room						
Equipment	3,287	—	—	(3,287)	—	—
Future Projects	131,000	—	—	—	—	131,000
Sensory Room /						
Equipment	11,177	—	—	—	—	11,177
All Purpose Sports						
Pitch	1,000	—	—	—	—	1,000
IT & Photography	200	—	—	—	—	200
Vehicles	17,822	—	—	16,539	—	34,361
Day Services	4,190	—	—	3,287	—	7,477
	<u>4,599,754</u>	<u>2,600,237</u>	<u>(2,559,404)</u>	<u>516,249</u>	<u>(225)</u>	<u>5,156,611</u>

	At 1 Apr 2023	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2024
	£	£	£	£	£	£
Unrestricted funds	3,528,155	2,285,516	(2,414,804)	661,318	5,422	4,065,607
Maintenance Fund	250,000	—	—	115,000	—	365,000
Capital Projects	604,362	—	—	(604,362)	—	—
Herb Garden	1,004	—	(533)	—	—	471
Activities Room						
Equipment	3,287	—	—	—	—	3,287
Future Projects	246,000	—	—	(115,000)	—	131,000
Sensory Room /						
Equipment	11,177	—	—	—	—	11,177
All Purpose Sports						
Pitch	1,000	—	—	—	—	1,000
IT & Photography	200	—	—	—	—	200
Vehicles	6,734	—	—	11,088	—	17,822
Day Services	—	—	—	4,190	—	4,190
	<u>4,651,919</u>	<u>2,285,516</u>	<u>(2,415,337)</u>	<u>72,234</u>	<u>5,422</u>	<u>4,599,754</u>

# Thornage Hall Independent Living Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

Year ended 31 March 2025

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#### 23. Analysis of charitable funds *(continued)*

The maintenance fund was created following the completion of a detailed condition survey which has led to a planned five year maintenance program. Significant maintenance has been carried out over the initial planned period and improvements to tenant facilities to create a high standard of accommodation across the community. The balance of the funds has been designed towards the next period of planned maintenance and to include the reconfiguration of the Hall, grade 2 listed building to upgrade and create en-suite facilities for those existing tenants. The reconfiguration of the Hall was undertaken during the year with capital expenditure of £335,000 being transferred to the General fund. In the previous year a transfer of £115,000 was made to the maintenance fund from the future projects fund.

Capital projects - In the previous year an amount of £15,227 was transferred from the General fund towards the future build of Orchard Lodge, while planning costs of £21,697 were capitalised, bringing the total designated fund to £367,892. The Trustees agreed to transfer the remaining £367,892 into unrestricted funds to boost free reserves, after the capital appeal was more successful than anticipated. It was previously acknowledged by the Trustees that there was a need for the investment in suitable office space for the expanding central staffing particularly during the pandemic to ensure IPC protocol can be maintained across the community now and into the future. The extension of the existing central office space was completed during 2024 with capital expenditure of £230,000 being transferred to the General fund. The total transfers from the fund in the previous year amounted to £604,362. No movement on the fund has taken place in the current year.

Donations received have been allocated to the herb garden fund to replace the existing garden with a raised herb garden to allow for greater accessibility. A transfer of £143 has been made to the General fund in the current year in relation to the overspend against the 2024/25 herb budget.

The Activities Room Equipment fund has been created to equip the activities room "Gregories Barn". The remaining balance of £3,287 on the fund has been transferred to the Day Services fund.

The Future Projects fund was set up following the receipt of a generous legacy towards future new projects. This is to include the conversion of an existing farm building to create additional indoor workshop space. This need was identified as a result of Covid and the need to offer additional indoor workshop capacity. A transfer of £115,000 was made from the Future Projects fund to the maintenance fund during the previous year.

Donations received have been allocated towards a Sensory Room and related equipment.

Funds have been designated for the creation of an All Purpose Sports Pitch.

Donations received have been allocated towards the purchase of IT and photography equipment.

General fund donations received have been designated towards the replacement of vehicles. Further funds of £16,539 (2024: £11,088) have been transferred from the General fund during the year.

A transfer of £4,190 was made from the General Fund towards Day Services in the previous year, with the balance of £3,287 being transferred from the Activities Room Equipment fund in the current year. The funds will be put towards the creation of a covered walkway.

The General Fund comprises of the surplus/deficit on the income and running costs of the charity's activities, plus donations and bank interest.



# Thornage Hall Independent Living Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2025

#### 23. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 Apr 2024 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2025 £
Orchard Lodge	902,474	480,760	–	(493,625)	–	889,609
Day Services						
Equipment	–	–	–	–	–	–
HM Memorial	125	–	–	–	–	125
Land	3,400	20,650	(6,240)	–	–	17,810
Tenant / Social						
Fund	1,205	–	–	–	–	1,205
Staff Fund	2,748	3,660	(4,308)	–	–	2,100
Vehicles	4,226	–	–	–	–	4,226
Market						
Sustainability and						
Improvement Fund	10,290	8,500	(6,166)	(12,624)	–	–
Hall Refurbishment	–	10,000	–	(10,000)	–	–
Extension of						
Services	–	10,000	–	–	–	10,000
Minibus	–	6,000	–	–	–	6,000
First Aid						
Equipment	–	287	–	–	–	287
	<u>924,468</u>	<u>539,857</u>	<u>(16,714)</u>	<u>(516,249)</u>	<u>–</u>	<u>931,362</u>

	At 1 Apr 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2024 £
Orchard Lodge	517,774	384,700	–	–	–	902,474
Day Services						
Equipment	2,336	2,105	(4,441)	–	–	–
HM Memorial	125	–	–	–	–	125
Land	6,842	–	(3,442)	–	–	3,400
Tenant / Social						
Fund	1,205	–	–	–	–	1,205
Staff Fund	1,726	3,975	(2,953)	–	–	2,748
Vehicles	45,460	31,000	–	(72,234)	–	4,226
Market						
Sustainability and						
Improvement Fund	–	34,500	(24,210)	–	–	10,290
Hall Refurbishment	–	–	–	–	–	–
Extension of						
Services	–	–	–	–	–	–
Minibus	–	–	–	–	–	–
First Aid						
Equipment	–	–	–	–	–	–
	<u>575,468</u>	<u>456,280</u>	<u>(35,046)</u>	<u>(72,234)</u>	<u>–</u>	<u>924,468</u>

# Thornage Hall Independent Living Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2025

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#### **23. Analysis of charitable funds *(continued)***

Donations have been provided towards the planned capital works for Orchard Lodge. Following the commencement of building work capital expenditure of £493,625 was incurred and transferred to the General fund.

Donations were received in previous years towards day service equipment. During the previous year funds of £4,441 were used to purchase equipment.

Donations were received for a memorial bench for a former tenant. This will be purchased on completion of the herb garden.

Donations have been received and towards expenditure to be incurred in relation to the land. During the year funds of £6,240 have been expended.

Donations have been received from tenant families to support the purchase of suitable outdoor equipment to support family visits which out of necessity had to take place outside of the home due to Covid.

Donations have been received from tenant families to express their gratitude towards the staffing team.

Donations were received in previous years towards replacement vehicles. Funds of £72,234 were used to purchase vehicles for the Charity in the previous year with a transfer in relation to the capital expenditure being made to the General Fund.

Funding has been received from the Norfolk County Council Market Sustainability and Improvement Fund towards the cost of making tangible improvements to adult social care, in particular to build capacity and improve market sustainability.

Donations have been received during the year towards the refurbishment of Thornage Hall, this was undertaken during the year with capital expenditure of £10,000 being incurred and transferred to the General Fund.

Donations have been received during the year towards the Extension of Services and particularly the provision of Day Services during the weekends.

Donations have been received during the year towards the purchase of a minibus.

Donations have been received during the year towards the purchase of first aid equipment.

# Thornage Hall Independent Living Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2025

#### 24. Analysis of net assets between funds

Year ended 31 March 2025

	Tangible fixed assets £	Investments £	Net current assets £	Total £
<b>Restricted Income Funds</b>				
Orchard Lodge	—	—	889,609	889,609
HM Memorial	—	—	125	125
Land	—	—	17,810	17,810
Tenant / Social Fund	—	—	1,205	1,205
Staff Fund	—	—	2,100	2,100
Vehicles	—	—	4,226	4,226
Extension of Services	—	—	10,000	10,000
Minibus	—	—	6,000	6,000
First Aid Equipment	—	—	287	287
	—	—	931,362	931,362
<b>Unrestricted Income Funds</b>				
Designated Funds	—	—	215,543	215,543
General Funds	3,432,775	158,120	1,350,173	4,941,068
	<u>3,432,775</u>	<u>158,120</u>	<u>1,565,716</u>	<u>5,156,611</u>
	<u>3,432,775</u>	<u>158,120</u>	<u>2,497,078</u>	<u>6,087,973</u>

Year ended 31 March 2024

	Tangible fixed assets £	Investments £	Net current assets £	Total £
<b>Restricted Income Funds</b>				
Orchard Lodge	—	—	902,474	902,474
HM Memorial	—	—	125	125
Land	—	—	3,400	3,400
Tenant / Social Fund	—	—	1,205	1,205
Staff Fund	—	—	2,748	2,748
Vehicles	—	—	4,226	4,226
Market Sustainability and Improvement Fund	—	—	10,290	10,290
	—	—	924,468	924,468
<b>Unrestricted Income Funds</b>				
Designated Funds	—	—	534,147	534,147
General Funds	2,662,978	158,345	1,244,284	4,065,607
	<u>2,662,978</u>	<u>158,345</u>	<u>1,778,431</u>	<u>4,599,754</u>
	<u>2,662,978</u>	<u>158,345</u>	<u>2,702,899</u>	<u>5,524,222</u>

# Thornage Hall Independent Living Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

Year ended 31 March 2025

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#### 25. Analysis of changes in net debt

	At 1 Apr 2024	Cash flows	At 31 Mar 2025
	£	£	£
Cash at bank and in hand	<u>2,612,079</u>	<u>(134,170)</u>	<u>2,477,909</u>

#### 26. Related parties

Unrestricted donations amounting to £Nil (2024: £405) were received from Trustees.

During the year a close family member of J A Manser (a Trustee of the Charity until 25 February 2025) provided consultancy services to the Charity totalling £3,250 (2024: £4,250) with no balance outstanding at either the current or previous year end.