

Charity registration number: **204859**

RIDGEGATE HOMES

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

RIDGEGATE HOMES

REFERENCE AND ADMINISTRATIVE INFORMATION

| | |
|-------------------------------|--|
| Trustees | Mr T Rice Mrs S Rice Mrs S Brankin |
| Senior management team | Mrs S Tobin, Home Manager Mrs A Ballantyne Mrs A Gates |
| Charity number | 204859 |
| Principal address | 88 Doods Road Reigate Surrey RH2 0NR |

RIDGEGATE HOMES

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RIDGEGATE HOMES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report and financial statements of the charity for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in July 2014.

Structure, governance and management

The charity is an unincorporated body governed by its Trust Deed dated 29 July 1946, and is registered with the Charity Commission, number 204859. The charity is run by the board of trustees, who meet on a regular basis each year, with day-to-day operational control vested with the home manager.

Objectives and activities

The primary objective of the charity under the Trust Deed is to provide a residential care home for the elderly. In addition, the charity offers short term respite care day, respite care and end of life care.

The policy of the Home is to take in residents on a needs basis, usually on referral or recommendation by local families. The aim of the charity is to offer realistic opportunities for residents to remain as independent as possible and help them to enjoy life by providing safe and comfortable surroundings, mental stimulation and physical exercise as fully as their capabilities will allow.

Public benefit

The trustees have considered the Charity Commission's guidance on public benefit and specific guidance for fee-charging charities when reviewing the charity's aims and objectives.

The charity relies on the income from fees and charges to cover its operating costs, and in setting the level of fees the trustees give due consideration to the need to ensure that Ridgeway Homes remains accessible to elderly people. The majority of residents are fee-paying, but some qualify for means-tested assistance from local authorities.

Achievements and performance

Ridgeway Homes is rated as good by the Care Quality Commission (CQC). Measures to show we are meeting our objective, other than the CQC rating, tend to be more subjective and are centered around feedback from residents and relatives.

The main aim of Ridgeway Homes is to provide good quality care to its residents. The Home is monitored by the Registration Office for Surrey County Council, and a great deal of time is spent on health and safety issues in particular to meet statutory and other requirements and implement any changes. These are fully recorded. The trustees are provided with regular management accounts and believe they have taken reasonable steps to minimize risks.

We also have bi-monthly residents meetings. At these meetings the residents can provide feedback on how the home feels for them and to make suggestions on any improvements they would like to see. One of these we have implemented is for residents to be represented on interview panels for new staff. This has proved to be very effective and will continue going forward.

RIDGEGATE HOMES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Although the covid pandemic has continued to have an impact on the home, we have seen a big improvement in the residents' wellbeing as we have been able to start the relaxation of the rules. This has enabled more relative visits which has been good for the residents, their families and our staff.

We have embarked on an extensive programme of improvements to the home this year to include new floor coverings in many rooms, new carpeting on the stairs throughout, and complete redecoration of the lounge area. This is an on-going project into the next year and will greatly enhance the home.

Although staffing costs have increased this year we have continued to receive some financial support from government agencies which has helped offset some of these costs. Staff training has continued with staff being encouraged to not just undertake mandatory training but to undertake additional courses to further their knowledge and skill sets.

Occupancy levels do fluctuate but we have managed to keep these at an acceptable level this year. We will continue to actively seek ways of attracting new residents and one area we are keen to expand is the day care service we provide, and are undertaking extensive advertising of the home and its services.

We are also developing a new website. This will be accessible across all type of devices e.g. laptops, phones, tablets and other hand held devices. News stories and images will be published regularly and will be an essential way of finding out about the home and the services we provide. This will be further developed following feedback from users.

Overall, the home continues to operate in an efficient and effective way and the home feels a happy and harmonious environment for both residents and staff.

The trustees would like to thank all those individuals who have supported Ridgeway Homes over the past year.

Financial review

During the year the charity's income levels were supported by government grants of £35,748 (2021: £41,056). The net movement in funds for the year was a surplus of £1,421 (2021: £27,959) before investment movements of £19,036 (2021: £42,075).

The restricted fund represents donations received in relation to Appeals in both 2009 and 2010. All other funds are unrestricted. The trustees have designated that all funds over and above immediate requirements for operational purposes are set aside for the purpose of maintaining and improving the current facilities.

The trustees are of the opinion that the charity's assets are sufficient to meet its current obligations, and the assets and reserves of the charity are held to allow the charity to continue its objectives.

Investment policy

The trustees review their policy for investing funds on a regular basis and consider that general unit trusts as designed for the charity sector remain the most appropriate. The investments are acquired in accordance with the powers of the trustees as contained in the Trust Deed.

RIDGEGATE HOMES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Risk statement

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems and procedures have been established to manage those risks.

Trustees

The trustees and governors who served during the year were:

Dr R Olliver
Mr A Lindsey-Renton (resigned on 21 March 2022)
Mrs M Dare (resigned on 7 October 2021)
Mr T Rice
Mr A Marsh
Mr S Brankin
Mrs J Lindsey-Renton (resigned on 22 July 2021)
Mrs A Chadwick
Mr K Chadwick

The trustees' report was approved by the Board of Trustees.



Mr T Rice, Chairman

Date : 6th January 2023

RIDGEGATE HOMES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RIDGEGATE HOMES

I report on the financial statements of the charity for the year ended 31 March 2022, which are set out on pages 5 to 17.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) state whether particular matters have come to my attention.

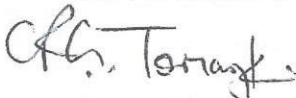
Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.


Independent examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Mr. C.R.G. Tomaszewski
Alexanders Chartered Accountants
Abbey House
25 Clarendon Road
Surrey RH1 1QZ

Date :  January 2023

RIDGEGATE HOMES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

| | Notes | Unrestricted funds £ | Restricted funds £ | Total 2022 £ | Total 2021 £ |
|--|-------|----------------------------|--------------------------|--------------------|--------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | 39,740 | - | 39,740 | 45,206 |
| Charitable activities | 4 | 852,994 | - | 852,994 | 928,271 |
| Investments | 5 | 10,531 | - | 10,531 | 9,102 |
| Total income | | 903,265 | - | 903,265 | 982,579 |
| Expenditure on: | | | | | |
| Charitable activities | 6 | 883,712 | 4,722 | 888,434 | 935,921 |
| Governance | 7 | 13,410 | - | 13,410 | 18,699 |
| Total resources expended | | 897,122 | 4,722 | 901,844 | 954,620 |
| Net income (expenditure) for the year | | 6,143 | (4,722) | 1,421 | 27,959 |
| Net gains (losses) on investments | 10 | 19,036 | - | 19,036 | 42,075 |
| Net movement in funds | | 25,179 | (4,722) | 20,457 | 70,034 |
| Total funds brought forward | | 694,485 | 20,941 | 715,426 | 645,392 |
| Total funds carried forward | | 716,664 | 16,219 | 735,883 | 715,426 |

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 8 to 17 form an integral part of these financial statements.

RIDGEGATE HOMES

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2022

| | Notes | 2022 | | 2021 | |
|---|-------|----------|---------|----------|---------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 12 | | 323,506 | | 354,840 |
| Investments | 13 | | 232,399 | | 213,363 |
| | | | <hr/> | | <hr/> |
| | | | 555,905 | | 568,203 |
| Current assets | | | | | |
| Debtors | 14 | 8,334 | | 20,306 | |
| Cash at bank and in hand | | 268,901 | | 214,411 | |
| | | <hr/> | | <hr/> | |
| | | | 277,235 | | 234,717 |
| Creditors: amounts falling due within one year | 15 | (97,257) | | (87,494) | |
| | | <hr/> | | <hr/> | |
| Net current assets | | | 179,978 | | 147,223 |
| | | | <hr/> | | <hr/> |
| Total assets less current liabilities | | | 735,883 | | 715,426 |
| | | | <hr/> | | <hr/> |
| Net assets | | | 735,883 | | 715,426 |
| | | | <hr/> | | <hr/> |
| Funds of the charity | | | | | |
| Unrestricted income funds | | | 719,664 | | 694,485 |
| Restricted income funds | | | 16,219 | | 20,941 |
| | | | <hr/> | | <hr/> |
| | | | 735,883 | | 715,426 |
| | | | <hr/> | | <hr/> |

The financial statements on pages 5 to 17 were approved by the trustees on ^{6th}..... January 2023 and signed on their behalf by:



Mrs S Brankin, Trustee

The notes on pages 8 to 17 form an integral part of these financial statements.

RIDGEGATE HOMES

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

| | Notes | 2022 | 2021 |
|---|-------|---------|---------|
| | | £ | £ |
| Cash flows from operating activities | | | |
| Cash generated from operations | 17 | 54,490 | 73,272 |
| Investing activities | | | |
| Purchase of tangible fixed assets | | - | (8,865) |
| Net cash generated from (used in) investing activities | | - | (8,865) |
| Net increase in cash and cash equivalents | | 54,490 | 64,407 |
| Cash and cash equivalents at beginning of year | | 214,411 | 150,004 |
| Cash and cash equivalents at end of year | | 268,901 | 150,004 |

All of the cash flows are derived from continuing activities.

RIDGEGATE HOMES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Ridgeway Homes is an unincorporated charity.

1.1 Accounting convention

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with the 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) (as amended for accounting periods commencing from 1 January 2016) – (Charities SORP (FRS102)) and the Charities Act 2011. The charity is a Public Benefit Entity as defined by FRS 102.

Basis of preparation

Ridgeway Homes 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.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence now and for the medium term, and that its financial position remains satisfactory. The trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

RIDGEGATE HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included as deferred income to be released.

Residential fees are accounted for in the period in which it is receivable.

Investment income is included when the charity is entitled to receipt.

1.5 Resources expended

Resources expended are recognised in the period in which they are incurred and include attributable VAT which cannot be recovered. Resources expended are allocated to the particular activity where each cost relates directly to that activity.

Governance costs include expenditure on compliance with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|----------------------------------|-------------------------------------|
| Land and buildings | 2% straight line basis on buildings |
| Fixtures, fittings and equipment | 5% - 20% straight line basis |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

RIDGEGATE HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Unrealised gains and losses represent the movement in market values during the period and are recognised as income or expenditure based on the market value at the end of the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

RIDGEGATE HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1.10 Financial instruments (continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are recognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

The charity operates a defined contribution pension scheme for the employees. Contributions to the pension scheme are recognised in the Statement of Financial Activities in the period to which they relate.

1.12 Taxation

Ridgegate Homes is a registered charity and as such, exemption applies to income arising and expended on its charitable activities.

1.13 Reserves

The funds consist of unrestricted and restricted amounts. The trustees may use unrestricted amounts at their discretion. Restricted funds represent income contributions which are restricted to a particular purpose in accordance with the donors' wishes.

1.14 Liabilities

Liabilities are recognised when the charity has an obligation to transfer economic benefits as a result of past transactions or events.

RIDGEGATE HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

| 3 Donations and legacies | 2022 | 2021 |
|--------------------------|--------|--------|
| | £ | £ |
| Donations and gifts | 4,000 | 4,150 |
| Government grants | 35,740 | 41,056 |
| | <hr/> | <hr/> |
| | 39,740 | 45,206 |
| | <hr/> | <hr/> |

The grants were all provided by Surrey County Council on the basis that the charity met the required qualifying criteria, and no further conditions were attached. The grants covered infection control measures, rapid covid testing, and workforce recruitment and retention.

| 4 Charitable activities | 2022 | 2021 |
|-------------------------|---------|---------|
| | £ | £ |
| Residential fees | 852,994 | 928,271 |
| | <hr/> | <hr/> |

| 5 Investments | 2022 | 2021 |
|--------------------------------|--------|-------|
| | £ | £ |
| Income from listed investments | 10,531 | 9,102 |
| | <hr/> | <hr/> |

RIDGEGATE HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

| 6 Expenditure on charitable activities | 2022 | 2021 |
|---|----------------|----------------|
| | £ | £ |
| Unrestricted funds | | |
| Direct costs | 79,257 | 76,483 |
| Employment costs | 508,093 | 478,913 |
| Agency staff | 171,395 | 244,454 |
| Establishment costs | 88,798 | 100,594 |
| Other costs | 9,557 | 15,410 |
| Depreciation and impairment of fixed assets | 10,726 | 13,185 |
| Loss on disposal of fixed assets | 15,886 | 2,160 |
| | <u>883,712</u> | <u>931,199</u> |
| Restricted funds | | |
| Depreciation and impairment of fixed assets | <u>4,722</u> | <u>4,722</u> |
| 7 Governance costs | 2022 | 2021 |
| | £ | £ |
| Independent examination fee | 900 | (450) |
| Accountancy | 3,072 | 5,429 |
| Legal and professional costs | 8,804 | 12,989 |
| Bank charges | 634 | 731 |
| | <u>13,410</u> | <u>18,699</u> |

8 Trustees

No trustees or governors (or any persons connected with them) received any remuneration or reimbursed expenses during the year in their role as trustees.

During the year the following payments were made in respect of independent services provided:

Mr A Lindsey-Renton for accountancy services: £NIL (2021: £3,200)

Mr A Marsh for maintenance services: £18,528 (2021: £6,200)

RIDGEGATE HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

| 9 | Employment costs | 2022 | 2021 |
|----------|--|-------------|-------------|
| | | £ | £ |
| | The aggregate payroll costs were as follows: | | |
| | Salaries and wages | 464,415 | 443,678 |
| | Social security costs | 31,836 | 24,316 |
| | Training and other staff expenses | 3,167 | 3,445 |
| | Pension contributions | 8,675 | 7,474 |
| | | <hr/> | <hr/> |
| | | 508,093 | 478,913 |
| | | <hr/> | <hr/> |

No employee received emoluments of more than £60,000 during the year.

The monthly average number of persons during the year was 27 (2021: 27).

| 10 | Net gains (losses) on investments | 2022 | 2021 |
|-----------|--|-------------|-------------|
| | | £ | £ |
| | Gains on revaluation of investments | 19,036 | 42,075 |
| | | <hr/> | <hr/> |

11 Taxation

Ridgegate Homes is a registered charity and its income and gains falling within sections 471 to 489 of the Corporation Tax Act 2010 or section 256 of Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent they are applied exclusively to its charitable purposes.

RIDGEGATE HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

| 12 | Tangible fixed assets | Freehold land and buildings £ | Fixtures, fittings and equipment £ | Total £ |
|----|------------------------------------|--|---|------------|
| | Cost | | | |
| | At 1 April 2021 | 408,480 | 150,052 | 558,532 |
| | Disposals | - | (58,146) | (58,146) |
| | At 31 March 2022 | 408,480 | 91,906 | 500,386 |
| | Depreciation and impairment | | | |
| | At 1 April 2021 | 114,358 | 89,334 | 203,692 |
| | Depreciation charged in the year | 7,980 | 7,468 | 15,448 |
| | Eliminated on disposals | - | (42,260) | (42,260) |
| | At 31 March 2022 | 122,338 | 54,542 | 176,880 |
| | Carrying amount | | | |
| | At 31 March 2022 | 286,142 | 37,364 | 323,506 |
| | At 31 March 2021 | 294,122 | 60,718 | 354,840 |

RIDGEGATE HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

| 13 Fixed asset investments | Listed Investments |
|-----------------------------------|-------------------------------|
| | £ |
| Cost or valuation | |
| At 1 April 2021 | 213,363 |
| Revaluation | 19,036 |
| | <hr/> |
| At 31 March 2022 | 232,399 |
| | <hr/> |
| Carrying amount | |
| At 31 March 2022 | 232,399 |
| | <hr/> <hr/> |
| At 31 March 2021 | 213,363 |
| | <hr/> <hr/> |

Fixed asset investments

Listed investments are valued by J M Finn & Co, a member of the London stock Exchange, using market prices. The historical cost at 31 March 2022 was £46,734 (2021: £46,734).

| 14 Debtors | 2022 | 2021 |
|-------------------------------|-------------|-------------|
| | £ | £ |
| Trade debtors | 2,322 | 11,112 |
| Other debtors | 1,805 | 3,937 |
| Prepayment and accrued income | 4,207 | 5,257 |
| | <hr/> | <hr/> |
| | 8,334 | 20,306 |
| | <hr/> <hr/> | <hr/> <hr/> |

RIDGEGATE HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

| 15 Creditors: amounts falling due within one year | 2022 | 2021 |
|---|---------------|---------------|
| | £ | £ |
| Trade creditors | 24,475 | 21,911 |
| Other taxation and social security | 8,402 | 8,440 |
| Other creditors | 1,743 | - |
| Accruals | 37,110 | 29,637 |
| Deferred income | 25,527 | 27,506 |
| | <u>97,257</u> | <u>87,494</u> |

Deferred income represents residential fees paid in advance.

| 16 Analysis of net assets between funds | Unrestricted Fund | Appeal fund | Total |
|--|----------------------|----------------|----------------|
| | £ | £ | £ |
| Balances at 31 March 2022 are represented by: | | | |
| Tangible fixed assets | 307,287 | 16,219 | 323,506 |
| Fixed asset investments | 232,399 | - | 232,399 |
| Net current assets | 179,978 | - | 179,978 |
| | <u>719,664</u> | <u>16,219</u> | <u>735,883</u> |

| 17 Cash generated from operations | 2022 | 2021 |
|--|---------------|---------------|
| | £ | £ |
| Surplus (deficit) for the year | 20,457 | 70,034 |
| Adjustments for: | | |
| Fair value gains and losses on investments | (19,036) | (42,075) |
| Depreciation and loss on disposal of tangible fixed assets | 31,334 | 20,067 |
| Movements in working capital: | | |
| Decrease (increase) in debtors | 11,972 | 10,636 |
| Increase (decrease) in creditors | 9,763 | 14,610 |
| Cash generated from operations | <u>54,490</u> | <u>73,272</u> |