

THE STABLE FAMILY HOME TRUST LIMITED
(A Company Limited By Guarantee)

Report of the Trustees and Audited Financial Statements

For the year ended 31 March 2023

Company no. 04421606
Charity number: 1093672

THE STABLE FAMILY HOME TRUST
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For the year ended 31 March 2023

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THE STABLE FAMILY HOME TRUST
Report of the Trustees

For the year ended 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Company number	04421606 (England and Wales)
Charity number	1093672
Registered office	The Stables Bisterne Ringwood Hampshire BH34 3BN
Trustees	Simon Farrow (Company Secretary) Mrs Susan Pepper - Resigned 2 May 2023 Clive Clifford - Resigned 29 June 2023 John Hatchard John Mason Mrs Anne Rippon-Swaine - Resigned 29 June 2023 Gemma Murphy Mrs Sue Perry (Chair) - Appointed 2 May 2023
Chief Executive Officer	Colin Waters - Resigned 31 August 2023
Key Management Personnel	
Director of Operations	Rachel Keeling - Resigned 8 August 2023
HR Manager	Hannah Bichard
Finance Manager	Sam Atter
Senior Service Manager	Joanna Gibbs
Volunteer and Housing Manager	Teresa Hunt
Head of Fundraising	Theresa Elliott
Service Manager	Yasmin Spencer
Service Manager	Mandy Harris
Service Manager	Ben Swan
Service Manager	Jenny Jones
Service Manager	Susan Lewis
Bankers	NatWest plc 2nd Floor, Heron House 10 Christchurch Road Bournemouth BH31 3NR
Auditors	Fawcetts LLP Chartered Accountants and Statutory Auditors Windover House St Ann Street Salisbury SP1 2DR

THE STABLE FAMILY HOME TRUST
Report of the Trustees
For the year ended 31 March 2023

The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

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 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 INFORMATION

The legal and administrative information set out on page 1 forms part of this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Stable Family Home Trust is a charitable company limited by guarantee, incorporated on 22nd April 2002 (company number 04421606) and registered as a charity (number 1093672) on 3rd September 2002. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The charity's head office is located in Bisterne, Ringwood, Hampshire and its work focuses on supporting people with learning disabilities and their families. The Board of Trustees seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body. Traditional business skills and family interests are well represented on the Board of Trustees.

Organisational structure

The Stable Family Home Trust Board of Trustees currently has five members who meet quarterly and are responsible for the strategic direction and policy of the Charity. Members of the Board come from a variety of professional backgrounds, all relevant to the work of the Charity. During the year there were two Trustees with a family member using the charity's services.

Day to day responsibility for the provision of services rests with Chief Executive, (CEO), and through them the managers of individual services. The CEO is responsible and accountable for ensuring that the Charity delivers the services specified and that key performance targets are met. The Service Managers ensure that all staff have individual supervision and appraisal and that they continue to develop their skills, knowledge and working practices in line with best practice.

Ongoing training and development for Trustees

Trustees are regularly updated about the practical work of the Charity by attending training workshops run by the Trust managers, prior to Board Meetings. Additionally, each Trustee is involved in at least one Board sub-committee; using their particular skills to establish a relationship with service users and staff, providing another channel of quality monitoring, removed from the line management. Trustees receive regular management reports relating to: Complaints, Health & Safety, Accidents, Incidents, Near Misses, Medication Errors and Safeguarding as well as updates from all services.

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THE STABLE FAMILY HOME TRUST
Report of the Trustees
For the year ended 31 March 2023

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Public Benefit

The Stable Family Home Trust Trustees confirm that in the review of its objectives, activities and Strategic Plan, due regard has been given to Charity Commission guidance. All The Stable Family Home Trust projects and activities are undertaken with the aim of benefitting people with learning disabilities (our beneficiaries). The Charity aims to establish and maintain good community relations and active engagement with local communities to mutual benefit.

No private benefit is derived from the activities of the Charity by the Trustees or parties related to them.

Quality Monitoring

A Trustee leads on quality with a senior manager in a way that looks at how services can be continuously improved. The Charity measures the quality of its services in a number of ways: through the Care Quality Commission (CQC) Inspection Visits; Trustee visits to the homes and other services; the Director of Operations inspection visits; Reports to Trustees; regular contact with families; service user meetings; service reviews with Local Authorities and a comprehensive, accessible Complaints, Comments, Compliments & Concerns policy. The Charity is committed to working towards working in partnership with Local Authorities to constantly improve quality.

Health and Safety

The Trust employs the services of a health and safety consultant. Jo Gibbs (Senior Manager or her cover) leads on H&S and carries out inspections of SFHT premises. Reports are made quarterly to the Board.

Equal Opportunities

The Stable Family Home Trust is committed to Equal Opportunities and Diversity; our activities are open to people over 18 years old with learning disabilities regardless of gender, race, faith, personal circumstances or any other protected characteristic.

Pay and Remuneration

Pay and remuneration of the senior leadership team is set and monitored by Trustees. To ensure that the Charity recruit and maintain the right quality of candidate for senior posts we pay competitive rates similar to other charities where the post holder carries out comparable tasks. As a Charity, we do not make comparisons about remuneration with non-charitable organisations.

It has become ever more important that our senior managers have excellent business acumen as well as the skills needed to lead a social care organisation in challenging times. Therefore, it is essential for the future of the Trust that we are able to attract and retain professionals that can successfully lead the Trust into the future, offering high quality services, whilst ensuring financial viability.

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THE STABLE FAMILY HOME TRUST
Report of the Trustees
For the year ended 31 March 2023

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Risk management

The Charity continues to review its risk management procedures. Systems and procedures have been established to mitigate the risks the Charity faces. The Charity recognises that there is potentially a significant external risk to funding and this is reflected in the development of new services that respond to Commissioners' Purchasing Intentions.

Policies and procedures are in place to ensure the fullest compliance with health and safety of service users, staff, volunteers, contractors and visitors. These ensure a consistent quality of delivery for all operational aspects of the Charity. The Health and Safety Manager undertakes regular meetings with staff teams and training with service users around health and safety in the workplace. Policies and procedures are periodically reviewed and updated to ensure that they continue to meet the needs of the Charity and comply with changing statutory legislation.

OBJECTIVES AND ACTIVITIES

Objectives and Activities

The Charity's objects and principal activities are to provide a range of support services to adults with a learning disability. These services include, supported living, a registered care home, day and employment opportunities. The Charity states its aim as 'to support each person in an individual way that has agreed outcomes'. The main objectives and activities for the year aim to focus on supporting people with learning disabilities to lead ordinary lives as valued citizens within their local communities.

A key and ongoing commitment of the Charity is to establish and retain a highly skilled and professional workforce. To this end, the Charity invests significantly in the induction, supervision, appraisal, training and development of its staff and volunteers. The Charity demonstrates a person-centred employment ethos for its staff as well as ensuring this ethos is evident in delivery of all its' services to people with a learning disability and their families.

We will continuously review the services we provide, measure user satisfaction and make improvements as necessary.

The company owns and manages one registered Care home in Hampshire and supports sixty people in supported living services. In addition, it supports over one hundred people in day opportunity services. The Trust has a community-based service that offer opportunities around learning and employment for people with learning disabilities. 'Gifted' in Highcliffe is a small garden centre & gift shop offering employment opportunities for people with learning disabilities, whilst contributing a service to the local community. "The Emporium" in Southbourne, previously a bank, provides retail day employment opportunities as well as providing a presence in the community where most of our supported living clients live.

The people we support are funded by various Local Authorities, the Local Clinical Commissioning Groups (CCGs) and some people are self-funding. Many people we support now have Direct Payments which enable them to exercise choice around the services they use.

Our mission, vision and values

Our mission, vision and values reflect our commitment to the people we support, their families and our staff.

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THE STABLE FAMILY HOME TRUST
Report of the Trustees
For the year ended 31 March 2023

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Mission: What we want to do

The Stable Family Home Trust wants to give excellent support to people with learning disabilities and their families.

Vision: How we will do this

We will do this by supporting each person in an individual way that has agreed outcomes

Values: What we believe is right

It is important to us that everything we do will give people:

Good Choices We will give people information that is easy to understand so they can make choices that are right for them

Rights We will support people to know and to have their rights and to understand their responsibilities

Independence We will support each person to be as independent as they can be and want to be

Individuality We will respect people being different and value everyone the same

Inspiration We will help people to see a bright future for themselves and help them to achieve this.

STRATEGIC REPORT

Achievement and performance

Finance

A change in the way Local Authorities purchase our services, together with increases in costs, associated costs of setting up new services, and initial vacancies whilst awaiting agreed funding within new supported living services, has put pressure on our finances.

Home Improvements

The Charity has continued to invest in the maintenance of its homes, with ongoing home improvements to enhance the lifestyle opportunities for the people it supports. The Charity continues to fundraise to enable home improvement capital projects to be completed in the next financial year, which include additional rooms at two homes and improvements to shared living spaces at another. During the year the Trust acquired a newly developed supported living house in Southbourne, financed by a bridging loan against the sale of the now vacant Pinehaven.

New Services in the year

The Trust took out a lease on an empty high street bank building in Southbourne in the year, with an option to buy, to provide improved office space and a day service nearer to our supported living houses. It is hoped that fund raising will enable us to buy this building at a favourable price during the next financial year.

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THE STABLE FAMILY HOME TRUST
Report of the Trustees
For the year ended 31 March 2023

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Financial review

Donations and fundraising

The Trust was extremely grateful for all donations that were received during the year ended 31 March 2022. Details of these amounts are disclosed in note 3 of the accounts.

The Trustees greatly appreciate the participation and interest of all those organisations and individuals who supported the Trust throughout the year, but are particularly grateful for the gift of two supported living houses gifted to us in the year by the Ernest Gosling Foundation, that were previously rented from them.

STRATEGIC REPORT

Financial review

Reserves policy

The Board of Trustees have established a reserves policy whereby the unrestricted funds not committed or invested in fixed assets (the 'free reserves') held by the Charity should be between £600,000 and £800,000 in general funds. At this level the Board of Trustees feel that they would be able to continue the current activities of the Charity in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced or the activities changed. As at 31 March 2023, the free reserves were £208,198 (2022 - £647,651). As a result of financial restraint in Local Authority funding and the lower rates paid for our services compared to increases in staff costs, there is continued pressure on reserves. The Trust aims to always fund its core operations out of income, thus, leaving fundraising to provide extra quality of services.

Fixed assets

The Board of Trustees considers the freehold properties owned by the Trust to have a value greater than the depreciated value stated in the Balance Sheet. The assets are held to provide residential and educational facilities to the People we support.

Future plans

Service development

The Trust believes it currently has the right number of homes but will continue to improve facilities as necessary and sell the now vacant Pinehaven. Day services will also be developed to meet the needs of users and commissioners at Bisterne, Highcliffe and Southbourne with a view to maintaining and then increasing numbers to their pre-Covid levels.

Fundraising and Marketing

The Charity had refocused its Fundraising efforts for the financial year, concentrating on running costs. It recognises that as funds available to Local Authorities to purchase services is constantly reducing and the Charity needs to find some other funds to cover the necessary costs of providing a higher quality service (investment in staff development & training, QA, communications etc.). During the next year the Trust will continue to strengthen its identity to more accurately reflect the emerging enablement services it now delivers to people.

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THE STABLE FAMILY HOME TRUST
Report of the Trustees
For the year ended 31 March 2023

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TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also directors of The Stable Family Home Trust 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, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, 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 Charity SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's 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.

AUDITORS

The auditors, Fawcetts LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved and authorised for issue by the Trustees on

21st November 2023



S Farrow - Trustee

**Report of the Independent Auditors
To the Members of**

THE STABLE FAMILY HOME TRUST

Opinion

We have audited the financial statements of The Stable Family Home Trust (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs at 31 March 2023, and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

**Report of the Independent Auditors (continued)
To the Members of**

THE STABLE FAMILY HOME TRUST

Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors included within the Report of the Trustees.

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.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also directors of the charitable company for the purposes of company law and trustees of the charity for the purposes of charity 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company 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 a Report of the Auditors 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.

Identifying and assessing potential risks related to irregularities

Irregularities, including fraud, are non-compliance with laws and regulations. We design procedures, in line with our responsibilities, as set out in the auditors' responsibilities for the audit of the financial statements section, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, are detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations we consider the following:

- the nature of the charity sector, control environment and financial performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following area: revenue and resource recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained an understanding of the legal and regulatory frameworks that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Charities Act and related legislation.

Report of the Independent Auditors (continued)
To the Members of

THE STABLE FAMILY HOME TRUST

Audit response to risks identified

As a result of performing the above, we identified revenue and resource recognition as a key audit matter related to the potential risk of fraud. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- understanding the charity's revenue recognition policies and how they are applied, including the relevant controls and performing a walkthrough to validate our understanding.
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to compare revenue recognised against expectations and based on past experiences and management forecasts and investigated material divergencies by obtaining corroborative evidence.
- reading minutes of meetings of those charged with governance;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; applying parameters designed to identify entries that were not within our expectations. This included analysing and selecting journals for testing which appeared unusual in nature, either due to size, preparer or date of posting. To test their validity, we verified the journals to originating documentation.

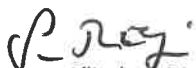
We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

Use of our report

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



Simon Ellingham BA FCA DChA (Senior Statutory Auditor)
for and on behalf of Fawcetts LLP, Chartered Accountants & Statutory Auditors
Windover House, St Ann Street, Salisbury, SP1 2DR

Date: 21 Nov 2013

THE STABLE FAMILY HOME TRUST
Statement of Financial Activities

For the year ended 31 March 2023

INCOME AND EXPENDITURE	Note	Unrestricted General £	Designated £	Restricted £	2023 Total £	2022 Total £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	3	81,780		1,663,158	1,744,938	178,041
Charitable activities	4	3,280,362	-	-	3,280,362	3,180,177
Other trading activities	5	55,051	-	-	55,051	40,458
Investment income	6	3,767	-	-	3,767	384
Other income	7	38,668	-	-	38,668	154,629
Total income		<u>3,459,628</u>	<u>-</u>	<u>1,663,158</u>	<u>5,122,786</u>	<u>3,553,689</u>
EXPENDITURE ON:						
Raising funds	9	78,728		-	78,728	117,877
Charitable activities		3,330,039	125,294	70,617	3,525,950	3,221,053
Total expenditure	8	<u>3,408,767</u>	<u>125,294</u>	<u>70,617</u>	<u>3,604,678</u>	<u>3,338,930</u>
NET (EXPENDITURE)/INCOME		50,861	(125,294)	1,592,541	1,518,108	214,759
Transfers between funds		<u>295,057</u>	<u>(292,090)</u>	<u>(2,967)</u>	<u>-</u>	<u>-</u>
Net movements in funds		345,918	(417,384)	1,589,574	1,518,108	214,759
RECONCILIATION OF FUNDS						
Total funds brought forward		2,338,099	526,233	690,928	3,555,260	3,340,501
TOTAL FUNDS CARRIED FORWARD		<u>2,684,017</u>	<u>108,849</u>	<u>2,280,502</u>	<u>5,073,368</u>	<u>3,555,260</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

Comparative figures for the unrestricted and restricted funds are shown in note 2.

The notes form part of these financial statements

THE STABLE FAMILY HOME TRUST
Balance Sheet

As at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	16	4,727,856	2,315,025
Current assets			
Stock	17	835	1,229
Debtors	18	302,369	331,287
Assets held for sale	19	225,137	-
Cash at bank and in hand		<u>601,753</u>	<u>1,115,099</u>
		1,130,094	1,447,615
Creditors: amounts due within one year	20	<u>784,582</u>	<u>207,380</u>
Net current assets		345,512	1,240,235
Total assets less current liabilities		5,073,368	3,555,260
NET ASSETS		<u><u>5,073,368</u></u>	<u><u>3,555,260</u></u>
Funds			
Restricted funds	21	2,280,502	690,928
Unrestricted funds:	22		
General reserve fund		2,684,017	2,338,099
Designated fund		108,849	526,233
		<u>2,792,866</u>	<u>2,964,260</u>
TOTAL FUNDS	22	<u><u>5,073,368</u></u>	<u><u>3,555,260</u></u>

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

21st November 2023


.....
S Farrow -Trustee

THE STABLE FAMILY HOME TRUST
Statement of Cash Flows

For the year ended 31 March 2023

	Note	2023 £	2022 £
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net cash provided by/(used in) operating activities	a	26,057	333,071
Cash flows from investing activities:			
Purchase of tangible fixed assets		(2,808,170)	(138,377)
Valuation of donated houses		1,565,000	-
Proceeds on sale of tangible fixed assets		-	-
Interest receivable		3,767	384
Net cash provided by/(used in) investing activities		<u>(1,239,403)</u>	<u>(137,993)</u>
Cash flows from financing activities:			
Loan received in year		700,000	-
Net cash used in financing activities		<u>700,000</u>	<u>-</u>
CHANGE IN CASH AND CASH EQUIVALENTS FOR THE YEAR		(513,346)	195,078
Cash and cash equivalents brought forward		<u>1,115,099</u>	<u>920,021</u>
CASH AND CASH EQUIVALENTS CARRIED FORWARD AT 31 MARCH	b	<u>601,753</u>	<u>1,115,099</u>

a) Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023 £	2022 £
Net income/(expenditure) for the year as per the Statement of Financial Activities	1,518,108	214,759
Adjusted for:		
Non cash donations	(1,565,000)	-
Depreciation	103,174	93,302
Loss on disposals	67,028	-
Interest receivable	(3,767)	(384)
Decrease in stocks	394	531
(Increase)/decrease in debtors	28,918	(76,267)
Increase/(decrease) in creditors	<u>(122,798)</u>	<u>101,130</u>
Net cash (used in)/provided by operating activities	<u>26,057</u>	<u>333,071</u>

b) Analysis of cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	<u>601,753</u>	<u>1,115,099</u>

The notes form part of these financial statements

THE STABLE FAMILY HOME TRUST
Notes to the Financial Statements
For the year ended 31 March 2023

1. Accounting policies

A summary of the principal accounting policies adopted, which have been applied consistently, are set out below:

1.1 Accounting convention

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Account and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historic cost convention.

1.2 Income

All income whether from donations and legacies, fees from local authorities, other trading activities or investment income are accounted for in the Statement of Financial Activities once the charity has entitlement to the funds and the conditions of certainty and measurement as defined within the Charities SORP have been met.

Donations are accounted for as they are received.

Pecuniary legacies are accounted for as they are received. Residuary legacies are accounted for at the date of entitlement.

Local Authority fees are accounted for at the date the invoice is issued in accordance with the terms and conditions prevailing with the local authority.

Shop income is accounted for at the point of sale.

Investment income is accounted for once the income has been credited to the bank account.

Any other sources of income not noted above are recognised at the date of receipt.

1.3 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.4 Raising funds

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

1.5 Incoming resources from charitable activities

Incoming resources from charitable activities represent the amounts receivable, on a daily basis, for residents and day care clients.

1.6 Allocation and apportionment of costs

Charitable costs have been allocated between direct costs and support (governance) costs. Support costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and professional fees together with Trustees indemnity insurance. The allocation of direct and governance costs is analysed in notes 10 and 11.

THE STABLE FAMILY HOME TRUST
Notes to the Financial Statements
For the year ended 31 March 2023

1.7 Redundancy and termination payments

Termination payments are payable when employment is terminated before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these payments. The charity recognises termination payments when it is demonstrably committed to either (i) terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or (ii) providing termination benefits as a result of an offer made to encourage voluntary redundancy.

1.8 Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	1% per year
Leasehold property	Over term of the lease
Building improvements	1% per year
Fixtures and fittings	Straight line over 5 years
Computer equipment	Straight line over 5 years

Depreciation is calculated to write down the cost of valuation, less estimated residual value, of all tangible fixed assets, other than freehold land, over their expected useful lives. This applies to assets with a value of £300 or more. Depreciation on assets is calculated from the date that the asset is brought into use. Included within Freehold property is the Freehold land cost, the value of the land has been estimated and the value of the land has not been depreciated.

1.9 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.10 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.11 Fund accounting

General funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust.

Designated funds are funds which have been set aside at the discretion of the Trustees to help finance specific projects.

Restricted funds are funds subject to specific restrictive conditions imposed by donors or by the purpose of the appeal. Such donations and grants are treated as income in the year of receipt. Unspent restricted income is carried forward within restricted funds and spread over the life of the relevant asset or project.

All income and expenditure is shown in the Statement of Financial Activities.

1.12 Leases

The Trust enters into operating leases. Rental costs under operating leases is charged on a straight-line basis over the term, even if the payments are not made on such a basis.

THE STABLE FAMILY HOME TRUST
Notes to the Financial Statements
For the year ended 31 March 2023

1.13 Pension costs and other post-retirement benefits

The Trust provides pensions to its employees through a defined contribution group personal pension scheme. The assets of the scheme are held independently of the Trust by Friends Provident Corporate Pensions Limited.

Pension contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. Any difference between amounts charged to the Statement of Financial Activities and contributions paid are shown as a separately identified liability or asset in the balance sheet.

1.14 Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.15 Trade debtors

Trade debtors are carried at original net invoice amount less an estimate for doubtful debtors. Bad debts are written off when identified. Specific provisions are made against debts whose recovery is considered doubtful.

1.16 Provisions and accruals

Provisions are recognised when there is a present legal or constructive obligation as a result of past events and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

1.17 Government grants and COVID-19

The charity has received support from the UK Government as part of a package of measures introduced to support businesses during the coronavirus pandemic. Government grants are recognised in the financial statements in the period in which they become receivable.

THE STABLE FAMILY HOME TRUST
Statement of Financial Activities

For the year ended 31 March 2023

2. Statement of financial activities - comparative balances

INCOME AND EXPENDITURE	Unrestricted			2022
	General	Designated	Restricted	Total
	£	£	£	£
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	93,798		84,243	178,041
Charitable activities	3,180,177	-	-	3,180,177
Other trading activities	40,458	-	-	40,458
Investment income	384	-	-	384
Other income	3,762	-	150,867	154,629
Total income	3,318,579	-	235,110	3,553,689
EXPENDITURE ON:				
Raising funds	117,877		-	117,877
Charitable activities	2,971,039	60,026	189,988	3,221,053
Total expenditure	3,088,916	60,026	189,988	3,338,930
NET (EXPENDITURE)/INCOME	229,663	(60,026)	45,122	214,759
Transfers between funds	207,050	(207,170)	120	-
Net movements in funds	436,713	(267,196)	45,242	214,759
RECONCILIATION OF FUNDS				
Total funds brought forward	1,901,386	793,429	645,686	3,340,501
TOTAL FUNDS CARRIED FORWARD	2,338,099	526,233	690,928	3,555,260

THE STABLE FAMILY HOME TRUST

Notes to the Financial Statements

For the year ended 31 March 2023

3. Donations and Legacies

	Unrestricted	Restricted	Total	Total
	£	£	2023	2022
	£	£	£	£
Donations in kind - Bisterne Estate	20,000	-	20,000	20,000
Edward Gostling Foundation	-	1,570,000	1,570,000	-
Richard Davies Charitable Foundation	2,000	-	2,000	2,000
Screwfix	-	3,600	3,600	-
Loseley Christian	-	5,000	5,000	-
Macfalanes Oliver Ford	-	-	-	10,000
The Hasluck Charitable Trust	2,000	-	2,000	-
Hall Charitable Trust	1,000	-	1,000	1,000
Lodge of Unity	-	-	-	500
The Webb Family Trust	2,000	-	2,000	-
Ringwood Town Council Jubilee	510	-	510	-
T Pepper	-	70	70	-
B Gasnove	-	1,000	1,000	-
G H Mills	-	-	-	1,250
Talbot Village Trust	-	29,473	29,473	-
Elizabeth Lodge	500	-	500	500
Elanse Cleaning	800	-	800	-
James Hambro Charitable Trust	2,000	-	2,000	-
Masonic Charitable	1,000	-	1,000	500
John Lewis	1,000	-	1,000	-
Ringwood Carnival	-	-	-	500
B & Q Foundation	-	5,000	5,000	5,000
The Colefax Charitable Trust	2,000	-	2,000	2,000
Charities Trust Nationwide	7,094	3,774	10,868	9,450
The Fineman Trust	-	-	-	1,598
AFC Bournemouth	-	-	-	990
Misselbrook Trust	-	-	-	2,000
Anonymous	5,000	-	5,000	-
Co-op	-	1,828	1,828	-
Mark Thistlewayte	-	-	-	500
Gardening with Disabilities Trust	-	-	-	1,061
The Madison Foundation	-	-	-	1,000
The Leonard Laity Stoate	-	-	-	1,200
Ludlow Trust	-	-	-	1,000
B M De L Cazenove	-	-	-	1,000
Dischma Charitable Trust	-	-	-	2,000
The Hospital Saturday Fund	-	2,000	2,000	2,000
J Simms	-	-	-	525
The Valentine Charitable Trust	10,000	-	10,000	-
Bally Thomas Trust	-	10,000	10,000	-
The Geoff & Fiona Squire Foundation	-	24,333	24,333	33,667
T H Russell Trust	-	-	-	9,000
The Y Flux Charitable Trust	-	-	-	500
Forelle Estate	-	1,000	1,000	1,000
Strickland Classic Cars	-	-	-	500
O'Sullivan Family Trust	-	3,000	3,000	5,000
The Helianthus Charitable Trust	-	-	-	500
The Alice Ellen Cooper-Dean Charitable Foundation	15,000	-	15,000	10,000
The Vec Acorn Trust	500	-	500	500
Sherborne Abbey	-	-	-	800
J & M Family Foundation	-	2,000	2,000	2,500
Cadogan Charity	-	-	-	5,000
Collection Boxes	-	-	-	236
Various Sponsorship Events	-	-	-	26,325
Donations under £500 per donor	9,376	1,080	10,456	14,939
Totals as per SOFA	81,780	1,663,158	1,744,938	178,041

THE STABLE FAMILY HOME TRUST

Notes to the Financial Statements

For the year ended 31 March 2023

For the year ended 31 March 2022 donations and legacies are analysed between funds as follows:

	Unrestricted £	Restricted £	Total 2022 £
Donations in kind - Bisterne Estate	20,000	-	20,000
Richard Davies Charitable Foundation	-	2,000	2,000
Macfalanes Oliver Ford	-	10,000	10,000
Hall Charitable Trust	1,000	-	1,000
Lodge of Unity	500	-	500
G H Mills	1,250	-	1,250
Elizabeth Lodge	500	-	500
Masonic Charitable	500	-	500
Ringwood Carnival	-	500	500
B & Q Foundation	-	5,000	5,000
The Colefax Charitable Trust	2,000	-	2,000
Charities Trust Nationwide	-	9,450	9,450
The Fineman Trust	-	1,598	1,598
AFC Bournemouth	-	990	990
Misselbrook Trust	-	2,000	2,000
Mark Thistlewayte	500	-	500
Gardening with Disabilities Trust	-	1,061	1,061
The Madison Foundation	1,000	-	1,000
The Leonard Laity Stoate	1,200	-	1,200
Ludlow Trust	1,000	-	1,000
B M De L Cazenove	1,000	-	1,000
Dischma Charitable Trust	2,000	-	2,000
The Hospital Saturday Fund	-	2,000	2,000
J Simms	525	-	525
The Geoff & Fiona Squire Foundation	-	33,667	33,667
T H Russell Trust	-	9,000	9,000
The Y Flux Charitable Trust	500	-	500
Forelle Estate	1,000	-	1,000
Strickland Classic Cars	500	-	500
O'Sullivan Family Trust	5,000	-	5,000
The Helianthus Charitable Trust	500	-	500
The Alice Ellen Cooper-Dean Charitable Foundation	10,000	-	10,000
The Vec Acorn Trust	500	-	500
Sherborne Abbey	800	-	800
J & M Family Foundation	1,000	1,500	2,500
Cadogan Charity	5,000	-	5,000
Collection Boxes	236	-	236
Various Sponsorship Events	26,325	-	26,325
Donations under £500 per donor	9,462	5,477	14,939
	<u>93,798</u>	<u>84,243</u>	<u>178,041</u>

THE STABLE FAMILY HOME TRUST
Notes to the Financial Statements
For the year ended 31 March 2023

4. Income from Charitable Activities

	Activity	2023 £	2022 £
Local Authorities/Parents Fees	Incoming Resources	2,721,388	2,650,324
Property rental income	Incoming Resources	<u>558,974</u>	<u>529,853</u>
		<u><u>3,280,362</u></u>	<u><u>3,180,177</u></u>
Property Rental Income			

The charity has property rental income with respect to the following properties Kings Park, Pinehaven, Abbotsford, Hayes Avenue, Watersreach, Merrivale and Belle Vue Road. There is currently no minimum income as it depends on the occupancy and as a result we are unable to state future income.

5. Other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Activities for generating funds:		
Summer soul	-	4,675
Holiday home lettings	3,982	15,242
Gifted sales	13,690	11,342
Aspire sales	319	232
Give as you live	3,801	-
Fundraising events	32,824	-
Other activities	435	8,967
	<u><u>55,051</u></u>	<u><u>40,458</u></u>

6. Investment Income

	2023 £	2022 £
Interest receivable	<u>3,767</u>	<u>384</u>

7. Other Income

	2023 £	2022 £
Gift Aid	1,069	1,261
Day Service Loss of Income payments	-	2,501
Local Authority Covid Grants - Restricted	-	150,867
Local Authority Covid Grants - Unrestricted	16,800	-
Maintenance contributions	8,200	-
Miscellaneous	<u>12,599</u>	<u>-</u>
	<u><u>38,668</u></u>	<u><u>154,629</u></u>

8. Expenditure

	Note	Staff costs £	Other Costs £	Depreciation £	Total 2023 £	Total 2022 £
Raising funds						
Generating voluntary income	9	57,860	20,868	-	78,728	117,877
Charitable activities						
Direct costs of the Charity	10	2,533,461	847,298	103,174	3,483,933	3,186,024
Support costs	11	-	42,017	-	42,017	35,029
		<u>2,533,461</u>	<u>889,315</u>	<u>103,174</u>	<u>3,525,950</u>	<u>3,221,053</u>
		<u><u>2,591,321</u></u>	<u><u>910,183</u></u>	<u><u>103,174</u></u>	<u><u>3,604,678</u></u>	<u><u>3,338,930</u></u>

THE STABLE FAMILY HOME TRUST

Notes to the Financial Statements

For the year ended 31 March 2023

9. Raising Funds

Other trading activities	2023	2022
	£	£
Staff costs	57,860	91,977
Other expenses	15,878	15,618
Gifted expenses	4,640	5,282
Event expenses	350	5,000
	<u>78,728</u>	<u>117,877</u>

For the year ended 31 March 2023 expenditure on raising funds was all unrestricted fund expenditure.

10. Direct costs of the Charity

	Unrestricted	Designated	Restricted	Total	Total
	£	£	£	2023	2022
	£	£	£	£	£
Wages	2,267,211	-	-	2,267,211	2,073,363
Social security	199,671	-	-	199,671	180,716
Pensions	66,579	-	-	66,579	65,740
Rent, rates and water	135,148	-	-	135,148	135,814
Insurance	75,188	-	3,880	79,068	70,088
Light and heat	61,581	-	-	61,581	48,352
Telephone	16,831	-	714	17,545	16,587
Health scheme	18,058	-	-	18,058	18,511
Supported living running costs and sundries	43,743	-	-	43,743	49,174
Quality assurance expenses	3,390	-	-	3,390	3,300
Training	16,945	-	-	16,945	6,785
Travel	28,978	-	-	28,978	23,055
Repairs & renewals	37,600	58,722	3,150	99,472	60,301
Administration	4,094	-	979	5,073	7,438
Client activities	5,024	-	6,620	11,644	14,973
Household running expenses	22,473	-	-	22,473	10,568
Food expenses	10,770	-	-	10,770	6,388
Garden	1,693	-	-	1,693	1,704
IT	56,632	-	4,291	60,923	43,963
Recruitment	13,583	-	-	13,583	10,264
Nourish expenses	3,123	-	9,884	13,007	10,855
Office costs/administration	17,762	-	-	17,762	16,299
Staff Christmas party	3,007	-	-	3,007	2,547
Meeting and training refreshments	690	-	-	690	564
Bank charges	1,743	-	137	1,880	1,633
Loan interest	10,570	19,710	-	30,280	-
Consultancy fees	14,224	-	-	14,224	15,888
Equipment hire	14,388	-	-	14,388	16,601
Childcare vouchers	207	-	-	207	331
Depreciation	64,280	-	38,894	103,174	93,302
Loss on disposal of fixed assets	66,277	-	751	67,028	-
Watersreach maintenance	-	14,339	-	14,339	11,075
Belle Vue Crescent maintenance	-	10,889	-	10,889	4,688
Merrivale maintenance	-	12,354	-	12,354	5,518
169 Belle Vue Road maintenance	-	5,822	-	5,822	-
Gifted Café expenses	-	-	1,317	1,317	-
Expenses relating to the Covid-19 Pandemic	-	-	-	-	155,729
Holiday home expenses	10,017	-	-	10,017	3,910
	<u>3,291,480</u>	<u>121,836</u>	<u>70,617</u>	<u>3,483,933</u>	<u>3,186,024</u>

THE STABLE FAMILY HOME TRUST

Notes to the Financial Statements

For the year ended 31 March 2023

For the year ended 31 March 2022 charitable activities costs are analysed between funds as follows:

	Unrestricted £	Designated £	Restricted £	Total 2021 £
Wages	2,073,363	-	-	2,073,363
Social security	180,716	-	-	180,716
Pensions	65,740	-	-	65,740
Other operating leases	37,378	-	-	37,378
Rent, rates and water	98,436	-	-	98,436
Insurance	70,088	-	-	70,088
Light and heat	48,352	-	-	48,352
Telephone	16,587	-	-	16,587
Health scheme	18,511	-	-	18,511
Supported living running costs and sundries	49,174	-	-	49,174
Quality assurance expenses	3,300	-	-	3,300
Training	6,785	-	-	6,785
Travel	23,055	-	-	23,055
Repairs & renewals	14,206	7,350	38,745	60,301
Administration	4,797	2,641	-	7,438
Client activities	8,217	6,756	-	14,973
Household running expenses	10,568	-	-	10,568
Food expenses	6,388	-	-	6,388
Garden	1,704	-	-	1,704
IT	43,963	-	-	43,963
Recruitment	10,264	-	-	10,264
Nourish/Webroster expenses	10,855	-	-	10,855
Office costs/administration	16,299	-	-	16,299
Staff Christmas party	2,547	-	-	2,547
Meeting and training refreshments	564	-	-	564
Bank charges	1,633	-	-	1,633
Consultancy fees	15,888	-	-	15,888
Equipment hire	16,601	-	-	16,601
Childcare vouchers	331	-	-	331
Depreciation	75,790	17,512	-	93,302
Watersreach maintenance	-	-	11,075	11,075
Belle Vue Crescent maintenance	-	-	4,688	4,688
Merrivale maintenance	-	-	5,518	5,518
Expenses relating to the Covid-19 Pandemic	-	155,729	-	155,729
Holiday home expenses	3,910	-	-	3,910
	<u>2,936,010</u>	<u>189,988</u>	<u>60,026</u>	<u>3,186,024</u>

11. Support costs

	Unrestricted £	Designated £	Restricted £	Total 2023 £	Total 2022 £
Auditor's remuneration	8,150	-	-	8,150	7,750
Legal and professional fees	29,569	3,458	-	33,027	26,439
Trustees' Indemnity insurance	840	-	-	840	840
	<u>38,559</u>	<u>3,458</u>	<u>-</u>	<u>42,017</u>	<u>35,029</u>

THE STABLE FAMILY HOME TRUST
Notes to the Financial Statements
For the year ended 31 March 2023

12. Net Income/(expenditure)

Net Income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Auditors' remuneration	8,150	7,750
Depreciation	103,174	93,302
Other operating leases	<u>107,371</u>	<u>94,278</u>

13. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

14. Staff costs

	2023	2022
	£	£
Wages and salaries	2,325,071	2,165,340
Social security costs	199,671	180,716
Other pensions costs	<u>66,579</u>	<u>65,740</u>
	<u>2,591,321</u>	<u>2,411,796</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Residential homes	8	8
Day service	15	14
Supported living	63	78
Administration	13	13
Fundraising	<u>4</u>	<u>4</u>
	<u>103</u>	<u>117</u>

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

	2023	2022
£60,000 - £70,000	<u>1</u>	<u>-</u>
£70,001 - £80,000	<u>-</u>	<u>1</u>

The key management personnel of the charity are listed on page 1. The total amount of the employee benefits (including employer national insurance contributions) received by key management personnel for their services was £525,068 (2022: £512,594). In addition, employer's pension contributions of £17,563 (2022: £16,107) were paid for the 12 (2022: 12) employees.

The Trust operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable by the charity amounted to £65,691 (2022: £65,740).

Included within the wages and salaries costs were redundancy/termination payments totalling £2,000 (2022:£4,890).

THE STABLE FAMILY HOME TRUST
Notes to the Financial Statements
For the year ended 31 March 2023

15. Obligations under leasing agreements

The total future minimum payments due on leases expiring:

	Operating leases	
	2023	2022
	£	£
Expiring:		
Within one year	79,200	68,100
Within one to five years	240,266	99,400
More than five years	-	56,700
	<u>319,466</u>	<u>224,200</u>

16. Tangible fixed assets

	Freehold property	Short leasehold	Building improvements	Fixtures and fittings	Computer equipment	Total
	£	£	£	£	£	£
Cost						
At 1 April 2022	1,813,769	920,226	429,858	446,274	61,479	3,671,606
Additions	2,571,905	134,651	80,575	9,027	12,012	2,808,170
Disposals	(275,621)	(99,381)	-	(9,229)	(4,339)	(388,570)
At 31 March 2023	<u>4,110,053</u>	<u>955,496</u>	<u>510,433</u>	<u>446,072</u>	<u>69,152</u>	<u>6,091,206</u>
Depreciation						
At 1 April 2022	158,313	826,233	16,456	306,847	48,732	1,356,581
Charge for the year	24,750	20,962	5,105	44,013	8,344	103,174
Eliminated on disposals	(50,484)	(32,906)	-	(9,229)	(3,786)	(96,405)
At 31 March 2023	<u>132,579</u>	<u>814,289</u>	<u>21,561</u>	<u>341,631</u>	<u>53,290</u>	<u>1,363,350</u>
Net book value						
At 31 March 2023	<u>3,977,474</u>	<u>141,207</u>	<u>488,872</u>	<u>104,441</u>	<u>15,862</u>	<u>4,727,856</u>
At 31 March 2022	<u>1,655,456</u>	<u>93,993</u>	<u>413,402</u>	<u>139,427</u>	<u>12,747</u>	<u>2,315,025</u>

Included in cost or valuation of land and buildings is freehold land of £805,560 (2022: £315,560) which is not depreciated.

All fixed assets are held for the direct furtherance of the charity's objects.

17. Stock

	2023	2022
	£	£
Stocks	<u>835</u>	<u>1,229</u>

18. Debtors

	2023	2022
	£	£
Trade debtors	277,974	266,250
Other debtors	8,346	6,157
Prepayments and accrued income	16,049	58,880
	<u>302,369</u>	<u>331,287</u>

19. Assets held for sale

During the year a property was put up for sale by the Charity. The carrying value of the property has been transferred from fixed assets to assets held for sale. The proceeds received for the sale of the property is expected to be in excess of the carrying value and therefore the carrying value transferred has not been written down.

20. Creditors: amounts due within one year

	2023	2022
	£	£
Trade creditors	18,223	46,359
Social security and other taxes	-	57,560
Bank loan (see note below)	700,000	-
Other creditors	3,176	10,925
Accrued expenses	63,183	92,536
	<u>784,582</u>	<u>207,380</u>

During the year a bridging loan was taken out to enable the purchase of a new home for use by the Charity. The loan is due for repayment in January 2024 and is secured by a first charge over the freehold property of the Charity.

THE STABLE FAMILY HOME TRUST

Notes to the Financial Statements

For the year ended 31 March 2023

21. MOVEMENT IN FUNDS

Statement of funds

	Balance at 1.4.22 £	Incoming resources £	Outgoing resources £	Depreciation £	Transfers to/(from) £	Balance at 31.3.23 £
Restricted funds:						
Capital Appeal - Merrivale	505,769	-	-	(5,240)	-	500,529
Car Park & Garden Walls	978	-	-	-	-	978
Media Fund Suite	325	-	(291)	(34)	-	-
New Forest Rotary Club	1,017	-	-	-	(1,017)	-
Abbotsford Refurbishment	10,736	-	-	(542)	-	10,194
Clock Tower	65	-	(65)	-	-	-
Computer Equipment	540	-	-	(256)	-	284
Merrivale Refurbishment	78,306	-	-	(2,528)	-	75,778
Computer Equipment - Staff	2,400	-	-	(2,400)	-	-
Nourish Tablets	9,450	2,000	(9,884)	-	-	1,566
Merrivale Computers	460	-	(460)	-	-	-
Gifted Garden Centre	975	4,074	(965)	(103)	-	3,981
Hotbox Growbox	350	-	-	(174)	-	176
Plnehaven Improvements	4,850	-	-	(50)	-	4,800
Client Christmas Party	53	-	(53)	-	-	-
Belle Vue Crescent	5,998	-	-	(2,001)	-	3,997
Isolation House	1,950	-	-	-	(1,950)	-
Client Activities	604	5,000	(1,388)	(106)	-	4,110
Hayes Sensory Equipment	666	-	-	-	-	666
Abbotsford Decorating	1,070	70	-	-	-	1,140
Hayes Avenue Decorating	738	1,000	-	-	-	1,738
Client IT Equipment	400	-	-	(100)	-	300
Kingspark	100	-	(100)	-	-	-
Merrivale Conservatory	21,205	29,474	-	(508)	-	50,171
Evolve	3,999	-	-	(1,001)	-	2,998
Outdoor Equipment	7,200	-	-	(1,800)	-	5,400
Go Karts	1,300	-	-	(298)	-	1,002
Gym Tin	5,018	-	(2,200)	-	-	2,818
Watersreach Kitchen	18,417	-	-	(3,662)	-	14,755
Watersreach Bathroom	4,045	-	-	(813)	-	3,232
HCC Day Service Covid Grant *	1,944	-	-	(648)	-	1,296
Core Running Costs	-	10,000	(10,000)	-	-	-
Laser Cutting Machine	-	2,000	-	(401)	-	1,599
Emporium Furnishing	-	500	(469)	-	-	31
Capital Appeal - The Bank	-	25,333	-	(137)	-	25,196
Hayes & BVC Homes	-	1,565,000	-	(15,650)	-	1,549,350
Gifted Café	-	1,819	(801)	-	-	1,018
Gifted Heaters	-	288	-	-	-	288
Day Service and Supported Living Equipment	-	5,000	(2,879)	(361)	-	1,760
Screwfix Storage Cupboards for Homes	-	3,600	(2,168)	-	-	1,432
BVC Bathroom	-	8,000	-	(81)	-	7,919
	<u>690,928</u>	<u>1,663,158</u>	<u>(31,723)</u>	<u>(38,894)</u>	<u>(2,967)</u>	<u>2,280,502</u>
Unrestricted funds						
General fund	2,338,099	3,459,628	(3,408,767)	-	295,057	2,684,017
Designated funds	526,233	-	(125,294)	-	(292,090)	108,849
	<u>2,864,332</u>	<u>3,459,628</u>	<u>(3,534,061)</u>	<u>-</u>	<u>2,967</u>	<u>2,792,866</u>
TOTAL FUNDS	<u>3,555,260</u>	<u>5,122,786</u>	<u>(3,565,784)</u>	<u>(38,894)</u>	<u>-</u>	<u>5,073,368</u>

21. MOVEMENT IN FUNDS (continued)

During the year there were two transfers made from the following restricted funds, £1,017 from New Forest Rotary Club and £1,950 from Isolation House to the general fund as these funds have been spent in previous years but were incorrectly disclosed through the general fund.

During the year the trustees designated the following amounts for future projects, The Emporium £3,000 and The Bank Phase 1 & 2 £38,438.

Restricted funds: these represent grants and donations received for specific purposes within each charitable activity. The purpose of the larger grants/donations are detailed below:

<i>Capital Appeal - Merrivale</i>	To purchase the Merrivale property
<i>Car Park and Garden Walls</i>	Repairs and maintenance of car park and the garden walls.
<i>Media Fund Suite</i>	The provision of IT equipment to enable learning and hobbies for people with learning disabilities.
<i>New Forest Rotary Club</i>	To be used for the purchase of furnishings in supported living accommodation.
<i>Abbotsford refurbishment</i>	To refurbish Abbotsford home for first residents.
<i>Clock Tower</i>	To assist with maintenance costs as they arise.
<i>Computer Equipment</i>	Used for the purchase of computer equipment.
<i>Merrivale Refurbishment</i>	To refurbish Merrivale home for first residents.
<i>Computer Equipment - Staff</i>	To assist with purchase of new computers for staff.
<i>Nourish Tablets</i>	To assist with purchase of tablet computers for new Nourish system.
<i>Merrivale Computer</i>	To purchase a computer for Merrivale residents and staff.
<i>Gifted Garden Centre</i>	To purchase items for the running of Gifted garden centre.
<i>Hotbox Growbox</i>	Garden equipment for education and supplies to Gifted.
<i>Pinehaven Improvements</i>	Improvements to the supported living home.
<i>Client Christmas Party</i>	Activities for clients over Christmas
<i>Belle Vue Crescent</i>	To refurbish Belle Vue home for the first clients to move in
<i>Isolation House</i>	To assist with the purchase of goods for anyone who has to isolate while having covid in a separate home
<i>Client Activities</i>	Purchases of activities for day service
<i>Hayes Sensory Equipment</i>	To assist with the purchase of sensory equipment for clients in their own home
<i>Abbotsford Decorating</i>	External decorating of Abbotsford home
<i>Hayes Avenue Decorating</i>	To be used to decorate the shared areas in the home
<i>Client IT Equipment</i>	To be used to purchase laptops for clients use
<i>Kingspark</i>	To purchase activity equipment for the home
<i>Merrivale Conservatory</i>	To extend and improve shared accommodation
<i>Evolve</i>	To purchase and install a combi boiler
<i>Outdoor Equipment</i>	On site fitness equipment
<i>Go Karts</i>	To purchase outdoor activity equipment for day service
<i>Gym Tin</i>	Online and face to face physical exercise classes for day service
<i>Watersreach Kitchen</i>	To improve and update the shared kitchen
<i>Watersreach Bathroom</i>	To relocate and extend accommodation in the home
<i>Care Running Costs</i>	To be spent on core running costs of the chairt such as monthly IT costs, staff salaries, equipment hire
<i>Laser Cutting Machine</i>	To produce gifts and activities for the clients
<i>Emporium Furnishing</i>	Fitting out the shop with fixtures to display stock and various stock items
<i>Capital Appeal - The Bank</i>	To renovate the building and purchase at a later date
<i>Hayes & BVC Homes</i>	Two supported living houses gifted to the trust
<i>Gifted Café</i>	To set up a café at the garden centre
<i>Gifted Heaters</i>	To purchase heaters to go over the doors
<i>Day Service and Supported Living Equipment</i>	Activity equipment for clients
<i>Screwfix Storage Cupboards for Homes</i>	To purchase storage units for the homes
<i>BVC Bathroom</i>	To install a new bathroom
<i>* Funds above Covid-19 Related</i>	These grants are for dealing with the Covid-19 pandemic

Designated funds are held for the purpose of financing home improvements and purchases as noted in the strategic report.

21. MOVEMENT IN FUNDS (continued)

Sinking funds

For each freehold property owned by the Trust and for each of those leasehold properties held on a fully repairing lease, the Trust puts aside a fixed amount annually to provide for future major building repairs and refurbishments. The Trust has defined major repairs as those costing in excess of £300.

These amounts are held as a single fund within Designated Funds, to be allocated to specific projects as and when required.

THE STABLE FAMILY HOME TRUST
Notes to the Financial Statements
For the year ended 31 March 2023

21. Statement of funds (continued)

Comparative statement of funds for the year ended 31 March 2022:

	Balance at 1.4.21 £	Incoming resources £	Outgoing resources £	Depreciation £	Transfers to/(from) £	Balance at 31.3.22 £
Restricted funds:						
Capital Appeal - Merrivale	511,010	-	-	(5,241)	-	505,769
Car Park & Garden Walls	978	-	-	-	-	978
Day Service	167	-	(167)	-	-	-
Media Fund Suite	663	-	-	(338)	-	325
New Forest Rotary Club	1,017	-	-	-	-	1,017
Abbotsford Refurbishment	11,278	-	-	(542)	-	10,736
Summer Fayre	2,380	-	-	-	(2,380)	-
Clock Tower	65	-	-	-	-	65
Computer Equipment	796	-	-	(256)	-	540
Merrivale Refurbishment	80,834	-	-	(2,528)	-	78,306
Computer Equipment	4,800	-	-	(2,400)	-	2,400
Nourish Tablets	641	11,450	(2,641)	-	-	9,450
Merrivale Computers	595	-	-	(135)	-	460
Gifted Garden Centre	2,252	1,061	(2,338)	-	-	975
Abbotsford Clients	128	-	(128)	-	-	-
Hotbox Growbox	524	-	-	(174)	-	350
Pinehaven Improvements	4,900	-	-	(50)	-	4,850
Client Christmas Party	53	-	-	-	-	53
Belle Vue Crescent	7,999	-	-	(2,001)	-	5,998
Isolation House	1,950	-	-	-	-	1,950
Client Activities	1,015	5,550	(5,961)	-	-	604
Hayes Sensory Equipment	67	599	-	-	-	666
Abbotsford Decorating	4,120	200	(3,250)	-	-	1,070
Hayes Avenue Decorating	-	-	(1,762)	-	2,500	738
Client IT Equipment	-	500	-	(100)	-	400
Kingspark	-	100	-	-	-	100
Merrivale Conservatory	-	21,205	-	-	-	21,205
Evolve	-	5,000	-	(1,001)	-	3,999
Outdoor Equipment	-	9,000	-	(1,800)	-	7,200
Go Karts	-	1,598	-	(298)	-	1,300
Gym Tin	-	5,518	(500)	-	-	5,018
Watersreach Kitchen	-	18,417	-	-	-	18,417
Watersreach Bathroom	-	4,045	-	-	-	4,045
BCP Grant #	(1,904)	14,300	(12,396)	-	-	-
BCP Infection Control *	-	16,687	(16,687)	-	-	-
Covid Lottery Grant *	905	-	(905)	-	-	-
BCP Workforce #	(4,920)	8,796	(3,876)	-	-	-
Rapid Testing BCP *	5,527	19,187	(24,714)	-	-	-
HCC Day Service Covid Grant *	5,586	1,700	(4,694)	(648)	-	1,944
HCC Support Testing *	2,260	2,554	(4,814)	-	-	-
HCC Hygiene & Vital Signs*	-	5,000	(5,000)	-	-	-
BCP WRRF*	-	55,206	(55,206)	-	-	-
BCP Testing Fund*	-	12,682	(12,682)	-	-	-
HCC ICF Gov*	-	7,276	(7,276)	-	-	-
Dorset ICG & LFD*	-	6,000	(6,000)	-	-	-
Dorset WRRF Staff Bonus*	-	1,500	(1,500)	-	-	-
HCC WRRF*	-	1,680	(1,680)	-	-	-
	<u>645,686</u>	<u>236,811</u>	<u>(174,177)</u>	<u>(17,512)</u>	<u>120.00</u>	<u>690,928</u>
Unrestricted funds						
General fund	1,901,386	3,318,579	(3,088,916)	-	207,050	2,338,099
Designated funds	793,429	-	(60,026)	-	(207,170)	526,233
	<u>2,694,815</u>	<u>3,318,579</u>	<u>(3,148,942)</u>	<u>-</u>	<u>(120)</u>	<u>2,864,332</u>
TOTAL FUNDS	<u><u>3,340,501</u></u>	<u><u>3,555,390</u></u>	<u><u>(3,323,119)</u></u>	<u><u>(17,512)</u></u>	<u><u>-</u></u>	<u><u>3,555,260</u></u>

During the year there was a transfer made of £2,380 from the Summer Fayre to the general fund as these funds were incorrectly restricted. There was also a transfer made from the general fund to the Hayes Avenue Decorating restricted fund during the year of £2,500 as donations that were given were supposed to be restricted previously but the donor did not make this clear until the current year.

During the year the trustees designated the following amounts for future projects, Future Building Projects £100,000, Abbotsford Hub £50,000, Pinehaven selling costs £32,000 and building costs to add additional bedrooms to Watersreach, Merrivale and Belle Vue Crescent £15,000.

THE STABLE FAMILY HOME TRUST
Notes to the Financial Statements
For the year ended 31 March 2023

22. Analysis of net assets between funds

	Fixed assets £	Net current assets/ (liabilities) £	Total £
Restricted funds	2,252,037	28,465	2,280,502
Unrestricted funds: general reserve fund	2,475,819	208,198	2,684,017
Unrestricted funds: designated fund	-	108,849	108,849
Net assets as at the end of the year	4,727,856	345,512	5,073,368

Comparative analysis of net assets between funds for the year ended 31 March 2022:

	Fixed assets £	Net current assets £	Total £
Restricted funds	624,577	66,351	690,928
Unrestricted funds: general reserve fund	1,680,448	647,651	2,328,099
Unrestricted funds: designated fund	-	526,233	526,233
Net assets as at 31 March 2022	2,315,025	1,240,235	3,555,260

23. Related Party Disclosures

None of the trustees received any remuneration or expenses during the year.

The daughter of a trustee, Sue Pepper, received services totalling £60,981 (2022: £55,594) during the year. As at 31 March the Trust was owed £5,734 for March 2023 fees (2022: £4,138).

The son of a trustee, John Mason, received services totalling £58,251 (2022: £52,793) during the year. As at 31 March the Trust was owed £5,201 for March 2023 fees (2022: £3,749).

The partner of the Chief Executive, Colin Waters, was employed by the Trust as a care worker, on the same terms as other employees in that position.

Amounts paid for Trustees Indemnity Insurance during the year amounted to £840 (2022: £840).

24. Status

The charity is limited by guarantee and has no share capital.