

Company registration number: 868461

Charity registration number: 307023

Nutley Hall

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2019

Manningtons
Statutory auditor
39 High Street
Battle
East Sussex
TN33 0EE

Nutley Hall

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Nutley Hall

Reference and Administrative Details

Chief Executive Officer	R Levy
Trustees	H Compson P Blok P Bradford M Albath H Dow I Walker G Bridge R Levy
Secretary	H Compson
Principal Office	Nutley Hall Nutley Uckfield East Sussex TN22 3NJ The charity is incorporated in England and Wales.
Company Registration Number	868461
Charity Registration Number	307023
Bankers	Barclays Bank plc The Old Bank High Street Lewes East Sussex
Auditor	Manningtons Statutory auditor 39 High Street Battle East Sussex TN33 0EE

Nutley Hall

Strategic Report for the Year Ended 31 March 2019

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2019, in compliance with s414C of the Companies Act 2006.

Achievements and performance

The long term aspiration of building a new residential house has been fulfilled this year. Oaklea will become the new home for three residents and three staff members during the autumn of 2019. It is a culmination of a substantial fundraising effort with over £210,000 raised to date. The completion of the new house will enable Nutley Hall to offer single rooms to all the residents in due course and will also enable us to dedicate more resources to maintaining and improving the existing facilities.

The craft workshop activities continue to develop in line with the changing needs of the residents. Particular emphasis was given for the provision of a meaningful program for the cohort of ageing residents. The aim is to maintain an appropriate and healthy balance between activity and rest. Alongside, Nutley Hall continues to provide a wide range of activities for the residents: seven specialized craft workshops, drama and expressive arts, music, eurythmy, visual arts, horse riding, holistic therapies and more.

The Nutley Hall staff training program has continued to develop in line with the requirements of the Care Act (2014). All new care staff completed the "Care Certificate". Apart from the mandatory training completed by all relevant staff, we also focused on bespoke training in areas such as holistic special education, art therapy, communication skills, mental health, crafts and resilience. Comprehensive education and training of staff is a secondary aim of the Charity which (through developing greater understanding and professionalism) is of direct benefit to the residents; it also has a broader public benefit of providing training for staff who may later take their skills elsewhere in social care work or related fields.

Staff have continued to focus on ensuring that Nutley Hall fulfils its regulatory obligations, including the important contributions from residents via the Community Meeting, the Residents' Forum and individual surveys. Feedback from the residents, relatives and health and social care professionals continues to be very positive. The weekly Community Meeting has continued to provide opportunities to invite guests and speakers. Governance and management issues are continually reviewed and developed with attendance at relevant seminars and workshops. The AGM was well-attended by Members of the Charity including members of residents' families, friends and people in the wider local community.

International community service volunteers, school pupils on social practice and young trainees with learning disabilities gaining practical work experience were all hosted by Nutley Hall, as were national meetings of ACESTA (Association for Care, Education and Social Therapy out of Anthroposophy) Orchard House is an important venue for wider community events. It has again hosted several performances by students of local schools and colleges (e.g. eurythmy and speech), by various ensembles, puppeteers, story-tellers and young musicians. All these various activities have helped to advance art, culture and community development both for the direct beneficiaries and for wider local and national communities.

In addition to regular outings in the locality, personalised summer holidays were organised in Chartres, Devon, on the Kent coast and in Eastbourne. Two residents and a member of staff attended the 7th European conference for persons with disabilities in Belgrade.

Nutley Hall

Strategic Report for the Year Ended 31 March 2019

Key financial performance indicators

	Unit	2019	2018
Net Profit Percentage of Fee Income	%	10.00	10.00
Percentage of directly attributable expenses to fee income	%	87.00	85.00

Financial review

A moderate inflationary increase from several local authorities and a successful outcome in negotiating uplifts in a few individual cases meant that the total fee income has increased from £1,514,809 to £1,568,954.

A small salary increase was offered to all staff. Nutley Hall continues to depend on the help of volunteer coworkers who play a crucial role in maintaining services while at the same time contributing enormous benefits via enhanced vitality and diversity in the community.

Improvements were made to bookkeeping methods. The terminated Mercury Provident Pension Scheme continues to be a liability. The agreed recovery plan entails annual deficit funding that currently represents 4% of the annual income.

Policy on reserves

The current policy of the trustees is to maintain free reserves within the accounts to meet contingencies for three months i.e. they should equate to one quarter of Nutley Hall's annual operating expenditure. Free reserves at the year end date amounted to £387,757 compared with the policy target figure of £375,000.

Investment policy and objectives

Under the Memorandum and Articles of Association the charity has the power to invest as the trustees see fit. The trustees, having regard to the liquidity requirements of operating Nutley Hall and to the reserves policy, have operated a policy of keeping available funds in interest bearing deposit accounts which pay a rate of interest in excess of the rate of inflation.

Plans for future periods

Aims and key objectives for future periods

An ongoing plan of improvements and maintenance of the existing site will continue. Emphasis will be given to improving accessibility, particularly widening and leveling of paths.

Nutley Hall

Strategic Report for the Year Ended 31 March 2019

Principal risks and uncertainties

Adverse Care Quality Commission (CQC) Report

An adverse CQC report could negatively affect the funding available to the charity, result in the loss of fee paying residents and could ultimately force the home to close.

The Manager, Raz Levy is registered with the Care Quality Commission to manage the service. Registered persons have legal responsibility for meeting the requirements in the Health and Social Care Act 2008 and associated Regulations. Quality assurance systems are in place to ensure Nutley Hall provides a consistently high quality of care which is in line with the Care Act (2014).

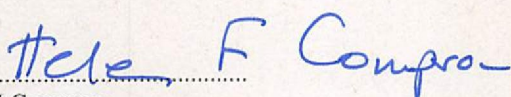
Following an inspection, all recommendations are taken on board and an action plan is formed to ensure improvements are made in the relevant areas. Nutley Hall is currently rated "good" by the CQC.

Reduction in resident numbers

Nutley Hall's budget is set allowing at least one void vacancy. We have an operational surplus which if temporarily reduced will affect our ability to invest in larger scale projects, at least in the short term. If the number of residents remained consistently below full occupancy, we would need to consider a proportional reduction in activity, and in particular in staffing levels in order to reduce costs.

24 Oct. 2019

The strategic report was approved by the trustees of the charity on and signed on its behalf by:


.....
H Compson
Company Secretary

Nutley Hall

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2019.

Objectives and activities

Objects and aims

The object for which the charity is established is the administration of a residential care home providing care, education and craft activity for adults with learning disabilities.

Nutley Hall is a community, akin to a small village, inclusive of residential and day staff in addition to the residents (or service users) with learning disabilities. The emphasis is on community living, but one in which the uniqueness of each person is recognised and respected. The talents, hopes and aspirations of each individual resident are valued as contributions to the whole, while there is an endeavour to promote and protect their rights, interests, choices, needs and progression towards independence, with full dignity. There are three equally essential strands brought into balance within the community: the home life, the working life and the cultural life.

Home Life:

Nutley Hall consists currently of seven separate units in six houses, each functioning as a social and domestic grouping inclusive of residents (ranging from three in the smallest to seven in the largest), house co-ordinators carers and volunteer co-workers. Shared mealtimes are an important focus, as are shared household chores, mutual support and social activities. Residents are encouraged to be involved with staff in communal household tasks to the best of their ability, fostering personal recognition, independence and mutual support of each other. Nutley Hall aims to be a "caring environment": i.e. where care takes place in a properly cared for environment in relation to nutrition, cleaning, décor and environmental credentials. Particular emphasis is given to nutrition, in the provision of a wholefood diet based on bio-dynamic and organic produce; to the maintenance of the fabric and décor of the buildings, fittings and furnishing; and to the upkeep of the surrounding gardens and grounds. The objective is to achieve an outcome that maintains a genuine quality of life for residents: not merely functionally good, but also beautiful, harmonious and artistic.

Working Life:

Well-equipped craft workshops for baking, basketry, candle-making, weaving and woodwork on site, herb processing, gardening and woodland/woodcraft groups, and the central kitchen and laundry allow development of skills and creative and productive work, utilising natural materials and processes as far as possible. Particular emphasis is given to encouraging a variety of experience within a rhythmical structure, as well as to the quality of the physical and social working environments. The craft workshops are an integral part of community life.

Cultural Life:

Live music, poetry, drama, story-telling, eurythmy, dance, movement and art are at the heart of the community life. The aim is to provide residents, whether as engaged participants or as receptive audience, not only with meaningful activity and entertainment but also creative experiences that can engender social cohesion, restorative/therapeutic qualities and renewal. Nutley Hall has a rich cultural ethos in which the marking of the year's natural cycles and seasons and the shared celebration of the Christian festivals figure prominently, alongside many other community celebrations and activities. There is a strong sense of rhythm to each day, to each week and to the whole course of the year. Belonging to the community (whether in a supported or a supporting role) assumes, at the very least, tolerance of this rich cultural aspect – and everyone is encouraged and enabled to contribute to festival preparation and planning and to participate in the outcome.

The balanced integration of these elements of daily life gives a structure in which all members of the community can genuinely contribute to each other's lives and mutually support growth and fulfilment.

Nutley Hall

Trustees' Report

Nutley Hall wishes to enable all residents to develop their own individuality and self-respect, aiming towards wider integration and inclusion and supporting them to realise their own full potential. The intention is to provide an enabling environment in which the potential of each individual can find expression within a supportive social context, at home, in the workshop setting and recreationally. Support may also be via local placements, involvement with off-site tasks or participation in partner projects with other organisations. Additionally, adult education is supported – to attend local college courses or to join an on-site adult education class where the intention is, for example:

- to help stimulate thinking and interest in the world, in people and in current affairs;
- to enable the formulation of ideas and opinions that may lead to discussion and promote communication skills;
- to encourage an exploration of the natural world and its processes;
- to maintain and/or develop skills in writing, reading and numeracy;
- to encourage creative, artistic and cultural interests, talents and skills;
- to enable residents to pursue their own particular interests, etc.

Nutley Hall has quality systems in place aimed at continuing quality improvement, by means of checks, audits, reviews and revisions and a guiding approach to quality management that underpins all its work involving the whole community.

Quality monitoring at Nutley Hall is spread across a matrix of sources and methods, at varying levels and times, involving participation from the residents, from their relatives and other legal representatives, from members of staff, from the registered manager, the management team and the trustees, from residents' adult social care managers and other external professionals, from various regulatory bodies including CQC, environmental health, the fire service etc., from professional care associations and partner organisations, from training organisations and from visitors, friends and neighbours. Comments, compliments, concerns and other feedback, both direct and indirect, are collated, considered and evaluated. Where appropriate, the information and outcomes are recorded, and relevant changes are acted upon or plans instigated. These processes should be viewed as forming an ascending spiral with outcomes continuously nourishing the wellbeing of residents in their daily care environment - while informing trustees, managers and all staff in their various work responsibility roles and via various meeting formats.

Public benefit

From Nutley Hall's principal aim in providing relief for people with learning disabilities, based on the Objects of the Charity, has arisen the foundation and continuing development of a community with facilities for care, recreation, work and residential accommodation that strives to advance human rights, equality, diversity, education, art and culture. Its direct beneficiaries are adults with a learning disability, though usually without severe medical or mental health needs or physical disabilities.

Within this remit, limited only by the terms of Care Quality Commission (CQC) registration, Nutley Hall is open to anyone who may seek its benefits, with no geographical restrictions or exclusion on the grounds of ethnic background, nationality, race or religion. Nor is any prospective applicant excluded for lack of funding (which is generally borne by a public adult social care authority rather than the individual). There has always been – and continues to be – the possibility at Nutley Hall for reduced fee agreements for privately-funded residents. The following section outlines activities in relation to the benefit for Nutley Hall residents (i.e. the direct beneficiaries) and alludes to public benefit in broader and more general terms.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Nutley Hall

Trustees' Report

Going concern

Nutley Hall continues to operate at a surplus and as such remains sustainable. This is a reflection of steady occupancy levels, a moderate yearly uplift in fees income and well managed expenditure. There is a regular stream of inquiries for places at Nutley Hall and a waiting list consisting of prospective ten prospective residents.

Structure, governance and management

Nature of governing document

Nutley Hall is a non profit-making company registered both as a company limited by guarantee with Companies House (no. 868461) and as a charity (no. 307023) with the Charity Commissioners. It is a voluntary residential care home & community. The registration with the Care Quality Commission (CQC) is to provide the regulated activity: "Accommodation for persons who require nursing or personal care".

The Registered Provider (ID: 1-101651759) is Nutley Hall, governed by a board of trustees. The current Chairman of the Trustees is Mr Guy Bridge, who has considerable experience in banking, finance and management and is also a family member of one of our residents. Other trustees represent a cross-section of professions (e.g. social care, medicine, education, banking and business), experience of anthroposophical organisations and activities, and family members of residents. The trustees meet quarterly and report to the AGM of the charity every autumn. The Registered Provider ensures that the regulated activity is managed by "an individual who is registered as a manager in respect of this activity at Nutley Hall". The current Registered Manager (ID CON1-1588937093) is Raz Levy, who holds a degree in Curative Education and has extensive experience in the Learning Disabilities sector. Mr Levy leads a management group to which the trustees delegate the day-to-day organisation and running of services.

Nutley Hall has a non-hierarchical organisational structure with individual areas of responsibility represented at the weekly community Staff Meeting, at the regular Core Group meeting (of senior permanent staff) and in the Management Group, all of which include the Registered Manager. Additionally, there are separate regular team meetings for each house/unit, for the senior care staff (house co-ordinators), for workshop leaders (i.e. day care services) and for therapists.

Recruitment and appointment of trustees

Trustees are elected by the members of the charitable company attending the Annual General Meeting, to serve for a three year period. At the end of this period they are eligible for re-election.

Induction and training of trustees

New trustees undergo an orientation session to brief them of their legal obligations under charity and company law, the content of the memorandum and articles of association, the decision making processes and recent financial performance of the charity. They will be given a tour of the premises and an outline of the day to day operations.

Arrangements for setting key management personnel remuneration

The remuneration for the registered manager is set by the board of trustees, in accordance with Nutley Hall's pay scale. Other key management roles set according to the pay scale. Both the registered manager and other key management personnel's remuneration are benchmarked against Skills For Care, the strategic body for workforce development in adult social care in England. Annual appraisal is taking place to ensure accountability and to manage performance.

Nutley Hall

Trustees' Report

Organisational structure

The trustees meet regularly to manage the general policy of the charity. The day to day operation of Nutley Hall is delegated to a residential manager, Raz Levy, who is also a trustee, and his management team.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

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

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

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

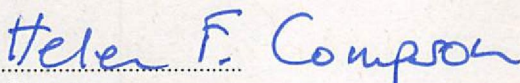
In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity ensures debtors are reviewed and managed regularly, tight operation of budgeting and expenditure is operated, and regular reviews of bank account balances are undertaken.

Disclosure of information to auditor

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

24 Oct 2019

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



H Compson
Company Secretary

Nutley Hall

Statement of Trustees' Responsibilities

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

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

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

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

Approved by the trustees of the charity on and signed on its behalf by:

.....
H Compson
Company Secretary

Nutley Hall

Independent Auditor's Report to the Members of Nutley Hall

Opinion

We have audited the financial statements of Nutley Hall (the 'charity') for the year ended 31 March 2019, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2019 and of its results 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

We have nothing to report in this regard.

Nutley Hall

Independent Auditor's Report to the Members of Nutley Hall.

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 Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, 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 (set out on page 9), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.

Nutley Hall

Independent Auditor's Report to the Members of Nutley Hall

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity'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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



R T K Walsh FCCA (Senior Statutory Auditor)
For and on behalf of Manningtons, Statutory Auditor

39 High Street
Battle
East Sussex
TN33 0EE

Date: 30/10/19

Nutley Hall

Statement of Financial Activities for the Year Ended 31 March 2019 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Income and Endowments from:				
Donations and legacies	3	597	102,715	103,312
Charitable activities	4	1,568,954	-	1,568,954
Investment income	5	4,033	23	4,056
Other income	6	5,147	-	5,147
Total Income		<u>1,578,731</u>	<u>102,738</u>	<u>1,681,469</u>
Expenditure on:				
Charitable activities	7	(1,332,198)	(1,088)	(1,333,286)
Governance costs		<u>(18,625)</u>	<u>-</u>	<u>(18,625)</u>
Total Expenditure		<u>(1,350,823)</u>	<u>(1,088)</u>	<u>(1,351,911)</u>
Net income		<u>227,908</u>	<u>101,650</u>	<u>329,558</u>
Net movement in funds		227,908	101,650	329,558
Reconciliation of funds				
Total funds brought forward		<u>1,399,059</u>	<u>116,687</u>	<u>1,515,746</u>
Total funds carried forward	19	<u><u>1,626,967</u></u>	<u><u>218,337</u></u>	<u><u>1,845,304</u></u>

Nutley Hall

Statement of Financial Activities for the Year Ended 31 March 2019 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2018 £
Income and Endowments from:				
Donations and legacies	3	300	112,818	113,118
Charitable activities	4	1,514,809	-	1,514,809
Investment income	5	<u>1,922</u>	<u>9</u>	<u>1,931</u>
Total Income		<u>1,517,031</u>	<u>112,827</u>	<u>1,629,858</u>
Expenditure on:				
Charitable activities	7	(1,352,260)	(945)	(1,353,205)
Governance costs		<u>(11,376)</u>	<u>-</u>	<u>(11,376)</u>
Total Expenditure		<u>(1,363,636)</u>	<u>(945)</u>	<u>(1,364,581)</u>
Net income		<u>153,395</u>	<u>111,882</u>	<u>265,277</u>
Net movement in funds		153,395	111,882	265,277
Reconciliation of funds				
Total funds brought forward		<u>1,245,664</u>	<u>4,805</u>	<u>1,250,469</u>
Total funds carried forward	19	<u><u>1,399,059</u></u>	<u><u>116,687</u></u>	<u><u>1,515,746</u></u>

All of the charity's activities derive from continuing operations during the above two periods.


The funds breakdown for 2018 is shown in note 19.

Nutley Hall

(Registration number: 868461)
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	13	2,532,892	2,086,472
Investments	14	<u>5,341</u>	<u>5,341</u>
		<u>2,538,233</u>	<u>2,091,813</u>
Current assets			
Debtors	15	127,292	106,895
Cash at bank and in hand		<u>660,180</u>	<u>687,218</u>
		787,472	794,113
Creditors: Amounts falling due within one year	16	<u>(230,665)</u>	<u>(197,926)</u>
Net current assets		<u>556,807</u>	<u>596,187</u>
Total assets less current liabilities		3,095,040	2,688,000
Creditors: Amounts falling due after more than one year	17	<u>(1,249,736)</u>	<u>(1,172,254)</u>
Net assets		<u>1,845,304</u>	<u>1,515,746</u>
Funds of the charity:			
Restricted funds		218,337	116,687
Unrestricted income funds			
Unrestricted funds		<u>1,626,967</u>	<u>1,399,059</u>
Total funds	19	<u>1,845,304</u>	<u>1,515,746</u>

The financial statements on pages 13 to 30 were approved by the trustees, and authorised for issue on 24/10/2019 and signed on their behalf by:



G Bridge
Trustee

Nutley Hall

Statement of Cash Flows for the Year Ended 31 March 2019

	Note	2019 £	2018 £
Cash flows from operating activities			
Net cash income		329,558	265,277
Adjustments to cash flows from non-cash items			
Depreciation		69,986	75,728
Loss on disposal of fixed assets held for the charity's own use	9	3,605	-
Profit on exchange rates on investments		-	(132)
		<u>403,149</u>	<u>340,873</u>
Working capital adjustments			
Increase in debtors	15	(20,397)	(41,291)
Decrease in creditors	16	<u>(36,166)</u>	<u>(50,103)</u>
Net cash flows from operating activities		<u>346,586</u>	<u>249,479</u>
Cash flows from investing activities			
Purchase of tangible fixed assets	13	(520,011)	(13,860)
Cash flows from financing activities			
Value of new loans obtained during the period		400,000	-
Repayment of loans and borrowings	16	<u>(253,613)</u>	<u>(39,244)</u>
Net cash flows from financing activities		<u>146,387</u>	<u>(39,244)</u>
Net (decrease)/increase in cash and cash equivalents		(27,038)	196,375
Cash and cash equivalents at 1 April		<u>687,218</u>	<u>490,843</u>
Cash and cash equivalents at 31 March		<u><u>660,180</u></u>	<u><u>687,218</u></u>

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

Nutley Hall

Notes to the Financial Statements for the Year Ended 31 March 2019

1 Charity status

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

The address of its registered office is:

Nutley Hall
Nutley
Uckfield
East Sussex
TN22 3NJ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Nutley Hall 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.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Investment income comprises of bank interest and is recognised on a receivable basis.

Nutley Hall

Notes to the Financial Statements for the Year Ended 31 March 2019

Charitable activities

Charitable income is for the provision of residential care including education and craft activities for adults with learning disabilities.

Other income

Other income is income received during the course of the year that is not related directly to its charitable activities.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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

Governance costs

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

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

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

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Land and buildings	Straight line over 50 years
Furniture and equipment	20% reducing balance
Motor Vehicles	20% reducing balance

Nutley Hall

Notes to the Financial Statements for the Year Ended 31 March 2019

Fixed asset investments

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

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

Trade debtors

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

Cash and cash equivalents

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

Trade creditors

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

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Other exchange differences are recognised in the statement of financial activities in the period in which they arise except for:

- 1) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income and expenditure.

Nutley Hall

Notes to the Financial Statements for the Year Ended 31 March 2019

Fund structure

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

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

Pensions and other post retirement obligations

The charity belongs to the Mercury Provident Pension Scheme, which is a defined benefit scheme and a collective scheme for a number of employers.

Because of the large number of participating employers and the variety of financial reporting dates, it has not been deemed practicable or financially viable to produce the information necessary to allow participating employers to comply fully with the requirements of Financial Reporting Standard 17. The pension costs charged in the financial statements therefore represent the contributions payable by the charity during the year up until transitional adjustment has been made in 2017 annual accounts restating comparatives by accounting for Nutley Hall's share of the deficit as a cost and liability. In future all annual contributions will decrease the deficit up until the next triennial actuarial valuation due as at 29 December 2021 where the corrected value movement will be expensed or income in the financial statements to bring the liability in line with the latest valuation.

The latest triennial actuarial valuation as at 29 December 2018 shows a scheme deficit of £15.893 million. Pension scheme assets are valued at fair value at the valuation date. Pension scheme liabilities are measured on an actuarial basis using the projected unit method and are discounted to their present value.

The scheme trustees and participating employers decided to close the scheme to further benefit accrual on 31 December 2008, and future contribution levels will be calculated so as to eliminate the scheme deficit over an agreed period.

To replace this scheme the charity has set up a defined contribution pension scheme for which all staff are eligible. The pension costs charged in the financial statements represent the contributions payable by the charity during the year.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Nutley Hall

Notes to the Financial Statements for the Year Ended 31 March 2019

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Judgements

Determination of whether there are indicators of impairment of the Charity's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset.

Key sources of estimation uncertainty

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values. The carrying amount is £2,532,892 (2018 -£2,086,472).

Nutley Hall

Notes to the Financial Statements for the Year Ended 31 March 2019

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	General		2019	2018
	£	£	£	£
Donations and legacies;				
Donations from individuals	597	102,715	103,312	113,118
	<u>597</u>	<u>102,715</u>	<u>103,312</u>	<u>113,118</u>

4 Income from charitable activities

	Unrestricted funds	Total	Total
	General	2019	2018
	£	£	£
Residential home and activities	1,568,954	1,568,954	1,514,809
	<u>1,568,954</u>	<u>1,568,954</u>	<u>1,514,809</u>

5 Investment income

	Unrestricted funds	Restricted funds	Total	Total
	General		2019	2018
	£	£	£	£
Interest receivable and similar income;				
Interest receivable on bank deposits	4,033	23	4,056	1,799
Profit on exchange rates on investments	-	-	-	132
	<u>-</u>	<u>-</u>	<u>-</u>	<u>132</u>

6 Other income

	Unrestricted funds	Total
	General	2019
	£	£
Other Income	5,147	5,147
	<u>5,147</u>	<u>5,147</u>

Other income consists of a Insurance claim received in the year for water damage.

Nutley Hall

Notes to the Financial Statements for the Year Ended 31 March 2019

7 Expenditure on charitable activities

		Unrestricted funds	Restricted funds	Total 2019	Total 2018
	Note	General £	£	£	£
Residential home and activities		418,297	1,088	419,385	427,437
Depreciation, amortisation and other similar costs		73,388	-	73,388	75,728
Staff costs		840,513	-	840,513	850,040
Governance costs	8	18,625	-	18,625	11,376
		<u>1,350,823</u>	<u>1,088</u>	<u>1,351,911</u>	<u>1,364,581</u>

£1,350,823 (2018 - £1,363,636) of the above expenditure was attributable to unrestricted funds and £1,088 (2018 - £945) to restricted funds.

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Total 2019	Total 2018
	General £	£	£
Audit fees			
Audit of the financial statements	4,490	4,490	4,490
Other fees paid to auditors	2,110	2,110	2,110
Legal fees	12,025	12,025	4,776
	<u>18,625</u>	<u>18,625</u>	<u>11,376</u>

Nutley Hall

Notes to the Financial Statements for the Year Ended 31 March 2019

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2019 £	2018 £
Loss on disposal of fixed assets held for the charity's own use	3,402	-
Depreciation of fixed assets	69,986	75,728
Foreign currency gains	-	(132)
	<u> </u>	<u> </u>

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

No remuneration was paid to the trustees for their services as trustees, however travel expenses are claimed by two trustees due to the distance of travel undertaken to attend trustees meetings. Remuneration of £47,868 (2018 - £47,144) was paid to two trustees for their employment as a resident warden and chief executive officer included in staff costs, as authorised by the memorandum of association. Only one of these trustees have accrued benefits under the now closed defined benefit pension scheme, whilst both are now accruing benefits under the replacement money purchase scheme.

11 Staff costs

The aggregate payroll costs were as follows:

	2019 £	2018 £
Staff costs during the year were:		
Wages and salaries	771,066	774,315
Social security costs	41,549	44,581
Pension costs	24,357	27,968
Other staff costs	3,541	3,176
	<u>840,513</u>	<u>850,040</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2019 No	2018 No
Care Staff	34	35
Administration	3	4
	<u>37</u>	<u>39</u>

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

The total remuneration of key management for the year was £61,868 (2018 - £82,617) and no expenses were reimbursed in either year.

Nutley Hall

Notes to the Financial Statements for the Year Ended 31 March 2019

12 Taxation

The charity is a registered charity and is therefore exempt from Corporation Tax.

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2018	3,073,718	241,846	61,756	3,377,320
Additions	499,449	12,567	7,995	520,011
Disposals	<u>-</u>	<u>(29,617)</u>	<u>(15,651)</u>	<u>(45,268)</u>
At 31 March 2019	<u>3,573,167</u>	<u>224,796</u>	<u>54,100</u>	<u>3,852,063</u>
Depreciation				
At 1 April 2018	1,048,184	198,161	44,503	1,290,848
Charge for the year	56,408	10,361	3,217	69,986
Eliminated on disposals	<u>-</u>	<u>(27,182)</u>	<u>(14,481)</u>	<u>(41,663)</u>
At 31 March 2019	<u>1,104,592</u>	<u>181,340</u>	<u>33,239</u>	<u>1,319,171</u>
Net book value				
At 31 March 2019	<u>2,468,575</u>	<u>43,456</u>	<u>20,861</u>	<u>2,532,892</u>
At 31 March 2018	<u>2,025,534</u>	<u>43,685</u>	<u>17,253</u>	<u>2,086,472</u>

Land and buildings are recorded at historical cost in the financial statements, however the insured value of the buildings at the last renewal in May 2019 is £7,227,933.

14 Fixed asset investments

	2019 £	2018 £
Other investments	<u>5,341</u>	<u>5,341</u>

Nutley Hall

Notes to the Financial Statements for the Year Ended 31 March 2019

Other investments

	Unlisted investments £	Total £
Cost or Valuation		
At 1 April 2018	5,341	5,341
At 31 March 2019	5,341	5,341
Net book value		
At 31 March 2019	5,341	5,341
At 31 March 2018	5,341	5,341

15 Debtors

	2019 £	2018 £
Trade debtors	94,245	65,830
Prepayments	16,009	41,065
Accrued income	13,600	-
Other debtors	3,438	-
	<u>127,292</u>	<u>106,895</u>

16 Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans	28,403	35,703
Trade creditors	51,475	34,579
Other loans	20,885	-
Other taxation and social security	10,603	13,046
Other creditors	20,171	22,086
Other creditors - Mercury Pension fund deficit	60,023	63,388
Accruals	39,105	29,124
	<u>230,665</u>	<u>197,926</u>

Bank borrowings

Triodos Loans are secured by way of a legal charge on the freehold properties owned by Nutley Hall, namely Sunrise House and Tall Timbers. The total amount of Interest charged in the period was £15,313 (2018 - £16,053), this includes early repayment fees and interest on loan secured on Tall timbers due to being repaid early in November 2018.

The total carrying amount on remaining bank loan at year end is £157,413 (2018 - £404,225). with the final monthly instalment due on 17th December 2023.

Nutley Hall

Notes to the Financial Statements for the Year Ended 31 March 2019

Other borrowings

Hermes Loans are secured by way of a legal charge on the freehold properties owned by Nutley Hall, namely Oaklea and Gorsdene. The total amount of Interest charged at a denominated rate of 3.5% and arrangement fees in the period was £6,637 (2018 - £nil).

The total carrying amounts on remaining other loans at the year end £393,199 (2018 - £nil), with the final monthly instalments due on 12th November 2033.

17 Creditors: amounts falling due after one year

	2019 £	2018 £
Bank loans	129,010	368,522
Other loans	372,314	-
Other creditors - Mercury Pension fund deficit	748,412	803,732
	<u>1,249,736</u>	<u>1,172,254</u>

Included in the creditors are the following amounts due after more than five years:

	2019 £	2018 £
After more than five years by instalments	<u>(802,667)</u>	<u>(754,023)</u>

18 Commitments

Capital commitments

One of Nutley's residential properties Oaklea was demolished to enable the charity to build a more suitable home to meet residents needs. The building contractors were contracted to undertake this work based on their tender and contract variations, with work commencing during the financial year. The contract as at 31st March 2019 had a gross valuation of £686,057. Stage payments have been made during the year based on percentage build less retention then included under fixed asset building additions.

The total amount contracted for but not provided in the financial statements was £224,841 (2018 - £Nil).

Other financial commitments

Pump station repair works were contracted to be undertaken to a value of £14,016 after the financial year but the deposit was paid securing the work to be undertaken in March 2019.

The total amount of other financial commitments not provided in the financial statements was £14,016 (2018 - £Nil).

Nutley Hall

Notes to the Financial Statements for the Year Ended 31 March 2019

19 Funds

	Balance at 1 April 2018 £	Incoming resources £	Resources expended £	Balance at 31 March 2019 £
Unrestricted funds				
<i>General</i>				
General Fund	1,399,059	1,578,731	(1,350,823)	1,626,967
Restricted funds				
Residents Mutual Fund	3,006	6	-	3,012
Riding and Sports Fund	8,519	17	(1,088)	7,448
New buildings	105,162	102,715	-	207,877
Total restricted funds	<u>116,687</u>	<u>102,738</u>	<u>(1,088)</u>	<u>218,337</u>
Total funds	<u>1,515,746</u>	<u>1,681,469</u>	<u>(1,351,911)</u>	<u>1,845,304</u>
	Balance at 1 April 2017 £	Incoming resources £	Resources expended £	Balance at 31 March 2018 £
Unrestricted funds				
<i>General</i>				
General Fund	1,245,664	1,517,031	(1,363,636)	1,399,059
Restricted funds				
Residents Mutual Fund	3,004	2	-	3,006
Riding and Sports Fund	1,801	7,663	(945)	8,519
New buildings	-	105,162	-	105,162
Total restricted funds	<u>4,805</u>	<u>112,827</u>	<u>(945)</u>	<u>116,687</u>
Total funds	<u>1,250,469</u>	<u>1,629,858</u>	<u>(1,364,581)</u>	<u>1,515,746</u>

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

The Residents' mutual fund comprises a depository funded by donations, from which residents can draw in cases of financial need, at the discretion of the resident manager.

The Riding and Sports fund comprises a depository funded by donations, from which residents will only pay half the cost of the activities then the remaining cost is paid from the fund.

The new buildings fund comprises of donations raised to help fund the new residentail building on the Oaklea site.

Nutley Hall

Notes to the Financial Statements for the Year Ended 31 March 2019

20 Analysis of net assets between funds

	Unrestricted funds		Total funds at 31 March 2019
	General £	Restricted funds £	£
Tangible fixed assets	2,532,892	-	2,532,892
Fixed asset investments	5,341	-	5,341
Current assets	569,135	218,337	787,472
Current liabilities	(230,665)	-	(230,665)
Creditors over 1 year	(1,249,736)	-	(1,249,736)
Total net assets	<u>1,626,967</u>	<u>218,337</u>	<u>1,845,304</u>

	Unrestricted funds		Total funds at 31 March 2018
	General £	Restricted funds £	£
Tangible fixed assets	2,086,472	-	2,086,472
Fixed asset investments	5,341	-	5,341
Current assets	677,426	116,687	794,113
Current liabilities	(197,926)	-	(197,926)
Creditors over 1 year	(1,172,254)	-	(1,172,254)
Total net assets	<u>1,399,059</u>	<u>116,687</u>	<u>1,515,746</u>

21 Analysis of net funds

	At 1 April 2018 £	Cash flow £	At 31 March 2019 £
Cash at bank and in hand	687,218	(27,038)	660,180
Net debt	<u>687,218</u>	<u>(27,038)</u>	<u>660,180</u>

	At 1 April 2017 £	Cash flow £	At 31 March 2018 £
Cash at bank and in hand	490,843	196,375	687,218
Net debt	<u>490,843</u>	<u>196,375</u>	<u>687,218</u>

Nutley Hall

Notes to the Financial Statements for the Year Ended 31 March 2019

22 Related party transactions

During the year the charity made the following related party transactions:

Donations from Trustees

Total amount of donations received in aggregate without conditions from trustees in the year was £50,430 (2018 - £305). At the balance sheet date the amount due to/from Donations from Trustees was £Nil (2018 - £Nil).