

HAWTHORNE TRUST LIMITED
(A Company Limited by Guarantee)

INCORPORATING

THE VISITING CHRISTIAN SCIENCE NURSE SERVICE, LONDON FIELD

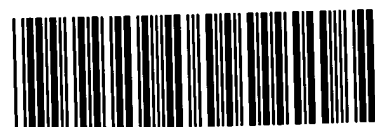
FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 SEPTEMBER 2022

Company Number: 293710
Charity Number: 209230

THURSDAY



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02/03/2023

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COMPANIES HOUSE

HAWTHORNE TRUST LIMITED

GENERAL INFORMATION

Charity Registration Number 209230

Company Registration Number 293710

Governing Instrument Articles of Association dated 18th November 2021, as amended.

The principal aim is to provide nursing care based on Christian Science principles.

Directors (Trustees) Mr B Blandford
Mrs M Chaplin
Mr G H Ekins
Mrs G A Smith
Mr A M Holland

CEO/Administrator Mrs E P Lawal

Registered Office Charton Manor
Gorse Hill
Farningham
Kent DA4 0JT

Independent Auditors Myrus Smith
Chartered Accountants
Statutory Auditors
Norman House, 8 Burnell Road, Sutton
London SM1 4BW

Bankers Lloyds Bank Plc
130 The Broadway
Bexleyheath
Kent DA6 7DP

Investment Managers Investec Wealth & Investment Ltd
30 Gresham Street
London EC2V 7QN &
Atomos Investments Limited
16 South Park Sevenoaks
Kent TN13 1AN

Solicitor Stone King
Boundary House
91 Charterhouse Street
London
EC1M 6HR

Insurance Brokers Arthur J. Gallagher Insurance Brokers Limited
Temple Circus House
Temple Way
Bristol
BS1 6HG

TRUSTEES' ANNUAL REPORT

The Directors (Trustees) known as the Board have the pleasure of presenting their annual report and audited financial statements of Hawthorne Trust Limited (HTL) known as the Company for the year ended 30th September 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in October 2019 in preparing the annual report and financial statements of the Company.

REFERENCE AND ADMINISTRATION DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS

Details of the current directors and advisors are shown under General Information.

MISSION AND OBJECTS

Our mission is: "Loving to heal the Christ way."

The objects for which the Company is established are to provide and maintain in England a Christian Science nursing house and Visiting Christian Science nursing service operated in accordance with the practice and principles of the body known as the Church of Christ, Scientist.

REGULATORY BASIS

The principal activity of the Company continues to be the operation of a Christian Science nursing care home known as Charton Manor registered with the Care Quality Commission (CQC) as a 'care home not providing medicines or medical treatment'. We also operate the Visiting Christian Science Nurse Service, London Field (VCSNS) which is registered with the CQC as a Domiciliary Care Agency. The glowing reports received from those who have received either of our Christian Science nursing services are proof of their utility.

We continue to work towards achieving accreditation by The Commission for Accreditation of Christian Science Nursing Facilities/Organizations, which inspects the standards of Christian Science nursing facilities worldwide. We are keen to be reaccruited as soon as possible.

We have continued to offer continuity of Christian Science nursing care for our current Christian Science nursing care patients and Assisted Living residents. At the request of The Mother Church, from May 2021 and until such time as we regain our accreditation, we are only able to admit new Christian Science nursing care patients needing light Christian Science nursing care.

We offer a residential Assisted Living (AL) provision for Christian Scientists. This programme provides invaluable support and encouragement for the metaphysical basis of the healing work undertaken at Charton Manor.

We also offer "Rest and Study" where paying guests can be free of day-to-day concerns in order to find refreshment and renewed inspiration through prayer.

We operate as a charity and are registered with the Charity Commission. We do not engage in significant publicity or in any fundraising from the general public, as we derive our income from the payment of fees, income from investments and bequests, and generous donations from churches and supporters of our ministry. Consequently, we do not participate in any fundraising regulation scheme.

Our entire infrastructure is focused on supporting the healing practice of Christian Science.

ACHIEVEMENTS AND PERFORMANCE

Our aim, as ever, at the start of the financial year was to continue to provide Christian Science nursing at Charton Manor; to provide excellent facilities for our residents, patients, guests and staff; and to achieve these aims within our budget. This we did, despite some difficult business conditions.

Our team of Christian Science nurses has worked tirelessly to provide for our patients' and residents' needs and good healing has been witnessed. The VCSNS has also been very busy with Christian Science nursing care cases following the trend of individuals preferring to remain in their own homes whilst being cared for by a Christian Science nurse. Our Visiting Christian Science Nurse had two weeks of professional mentoring in the USA.

Charton Manor calls on the services of external "Private Duty" Christian Science nurses, as well as those Christian Science nurses employed by HTL.

We successfully achieved the highest five-star rating at our latest food hygiene inspection in February 2022. We successfully completed a Kent County Council Data Protection Audit in January 2022 which showed "a robust framework of Data Protection".

TRUSTEES' ANNUAL REPORT - CONTINUED

ACHIEVEMENTS AND PERFORMANCE (continued)

We employ an Activities Co-ordinator who organises in-house "church services", concerts, hands-on and online activities such as art and craft work, dancing and talks by speakers, in many cases supplied by volunteers who love the House and its mission.

We held an online Open Day in June when Jan Holden CS of Redwood Shores, USA, gave an inspiring address. The Open Day was viewed live by over 400 and the recording, now posted on our website, www.chartonmanor.org, has been viewed countless times. Much appreciation has been expressed for its message of caring, healing and joy.

We have resurfaced and refreshed our Woodland Walk and purchased a self-propelled electric wheelchair in order that mobility impaired patients and residents can make better use of our grounds.

FINANCIAL REVIEW

A steady level of occupancy has continued from the previous year right through this year, averaging 29% for Christian Science nursing care and 26% for Assisted Living residential care. Throughout the year we had an average 5 Assisted Living residents, most of whom needed extra Christian Science nursing care, plus 3 Christian Science nursing care patients. Christian Science nursing staff were stretched at most times but able to meet the demands made of them.

We are very grateful for donations received from individuals, Christian Science organisations and Christian Science churches. We continued to receive grants from Kent County Council for infection control totalling £5,407.

The Hawthorne Trust Benevolent Fund supports patients in need of financial assistance and over £100,000 in grants was given in the year to September 2022. The Brenda Woodcock Memorial Fund gave support towards residential care costs totalling £4,000.

The VCSNS Benevolent Fund financially supports its patients and gave over £53,000 in the year to September 2022.

The Company retains the freehold of the land occupied by the Orchard Housing Association's property in Surrey. We receive ground rent from the Orchard of £100 per annum.

Investment Income was slightly higher at £126,157 compared with £124,940 last year. Our investment portfolio recovered some value following continued Covid-related decline.

Our total income for the year was £1,411,977 (2021 : £1,669,815) and total expenditure was £1,477,098 (2021 : £1,364,746) leaving a deficit of £65,121 (2021 : Surplus £305,069). We were grateful for legacies received totalling £546,010 (compared to £333,539 last year). There was a deficit of £611,131 (2021 : £28,470) before legacies.

RESERVES POLICY

From an accounting standpoint, and in the context of the Company, 'Reserves' means the total value of assets less the total value of liabilities.

Total value of assets comprises:

- 1) Tangible fixed assets (land, buildings, motor vehicles, equipment)
- 2) Investments (investments managed by Investec Wealth & Investment Ltd and Atomos Investments Limited [formerly called Sanlam Private Investments (UK) Ltd])
- 3) Debtors (mainly amounts owing by patients, and some other receivables)
- 4) Cash at Bank and in hand.

Total value of liabilities comprises:

Creditors (amounts owing to trade creditors, and to HM Revenue and Customs for staff PAYE and National Insurance contributions).

Total Reserves as at September 30, 2022 were £7,583,697 (£656,704 lower than 2021); these may also be considered as funds.

Looking at the separate categories, the value of the tangible fixed assets has decreased to £2,155,980 (2021: £2,175,197). These, primarily the buildings, are considered 'fixed' in the sense that they could not be sold readily to generate cash without undermining the ongoing work of the Company. The only likely realisation for these assets would be in the event of a closure of Charton Manor.

TRUSTEES' ANNUAL REPORT - CONTINUED

RESERVES POLICY (continued)

Investments are assets that could be easily turned into cash (also referred to as 'liquid assets'). The value of these as at September 30, 2022 was £4,956,529 and they make a key financial contribution to Hawthorne Trust's income each year. As stated earlier the investment income represented £126,157 meeting approximately 8.3% of Hawthorne Trust's expenditure. Investment income will vary with level of reserves and market conditions, but over the last 10 years has produced a valuable income in excess of £1,000,000 for the Company. It is the policy of the Company to add to these investments when income allows (particularly income from donations and legacies). Similarly, investments are sold when necessary to meet the operating costs of the Trust. Any decrease in investments also influences the investment income level generated in following years.

In 2022, total reserves decreased by £656,704 (2021: increased by £1,067,199). In the medium term, the trustees intend to have the reserve target to be its pre covid-19 levels, considering our long-term investment plans and the recovery of the stock market.

The other categories (debtors, cash at bank and in hand, and creditors) are of a comparatively small net value. More information about them can be found in the Balance Sheet and in the Notes to the Accounts.

The funds are explained in Notes 18 and 19 to these accounts. Of the total of £7,583,697, £527,480 is held in the VCSNS Fund (restricted funds for this activity). The remainder is available for the other activities of the Company, through restricted and unrestricted funds, specifically the operation of Charton Manor - and represents over five years' expenditure.

The Company needs to be able to demonstrate financial viability to the CQC. It is also a requirement of our sponsor's licence with UK Visas and Immigration, where we need to continue bringing in staff and trainees from abroad, demonstrating that we have sufficient reserves to qualify for our 'A-rated' status. Taking into account donations and legacies, and uncertainties over future investment growth, the Board nevertheless consider there to be adequate levels of reserves. The Trustees' policy is to maintain a sufficient level of reserves to allow it to continue to provide, for the foreseeable future, a care home for Christian Science residents and short-term Christian Science nursing care for students of Christian Science. This also has regard to the need for ongoing investment in the premises

INVESTMENT POLICY AND OBJECTIVES

All Investments held have been acquired in accordance with the Trust's powers; they are managed by our portfolio managers at Investec and Atomos to provide a mixture of capital growth and income on medium risk basis. Investments are made only in those areas of the market that are not involved with armaments, tobacco, drugs, or alcohol. The investments are reviewed regularly by the Administrator with the portfolio managers, and the Trustees meet with those managers at least once a year. The company holds a detailed investment policy approved by the Trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board, consisting of between four and seven individuals, is drawn from the members of the Company, meaning that they have some prior experience of the working of the Company. New Board members are elected by the existing Board after an interview process; the election of new-Board members is formally confirmed by an election at the next Annual General Meeting of the Company. There were five Board members at the financial year end. Board members hold office for three years from the time of their formal election; thereafter they are eligible to offer themselves for re-election for a further three years, and subsequently for two terms of one year each.

Board members are expected to make use of the many Charity Commission guidelines for their self-training and are booked into training seminars given by professionals for external training. Requests for Trustee training are encouraged. They are expected to attend an orientation programme for Board members arranged by the Christian Science Nursing Department of Charton Manor.

The number of Company members can range from five to 30; there were 15 on September 30 2022. Christian Scientists who are members of the Church of Christ, Scientist, and who have been taught by an authorised teacher of Christian Science are invited by the Board to join the Company and represent their branch church or society.

The Board meets at least monthly and Company Members meet quarterly for reports and workshops on the work of the Trust. The Board is kept abreast of developments regularly by management and receive monthly financial and inspection reports. Indemnity insurance is in place for all Trustees.

The day-to-day administration of HTL is delegated to the Administrator Mrs Ednah Lawal who, for the purposes of the Care Quality Commission (CQC), is the 'Nominated Individual responsible for supervising the management of the care home', Charton Manor. The Administrator is aided in her work by the Executive Secretary and Services Manager.

TRUSTEES' ANNUAL REPORT - CONTINUED

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

The management of Christian Science nursing and the overseeing of the training of Christian Science nurses at the care home is carried out by Ms Florence Mutambara, the Christian Science Nursing Manager (CSNM) who, for the purposes of the CQC, is the 'Registered Manager of the care home'.

The management of the Visiting Christian Science Nurse Service, London Field, (VCSNS, registered as a 'Domiciliary Care Agency') is carried out by the VCSNS Manager Mrs Valerie McIntyre who, for the purposes of the CQC, is the 'Registered Manager of the VCSNS' providing care in an individual's home. The VCSNS remains a separate legally distinct charity and has its own aims, objectives and funds but currently shares the same charity number as HTL and is under the direction of the Board of the Company.

The pay of all Key Management Personnel is set by the Board.

Pay is reviewed regularly and determined by the Board to ensure it is commensurate with the high standards demanded of our Christian Science nursing, training, housekeeping and administrative staff. Regular appraisals are given, and goals are agreed for all staff.

Professional development for staff is encouraged and is undertaken as needs arise.

RISK AND UNCERTAINTIES

The Board concluded their annual Risk Assessment Review in December 2021 (updated January 2022) and also drew up a revised Business Continuity Plan (BCP) to address specific steps to be taken in the event of any major interruption to the ongoing activities of the work of the Trust. The principal risks and uncertainties identified were satisfied by regular Fire Drills to keep staff aware and alert to this requirement; clear policies governing safeguarding for patients and staff; compliance with Health and Safety needs; transportation policy, gift policy; Disclosure and Barring Service (DBS) clearances for all staff; security processes for visitors and family members. The Trust remains ready and alert for Environmental Health and CQC inspections.

The Board meets annually with, and monitors and communicates with, our investment managers to discuss the performance of our investments which are paramount to the future of the Trust. As part of this, benchmarks may be reset and the nature of ethical investments is also reviewed. Part of the risk assessment each year is our insurance policy which includes a liability section for Employers and Public as well as Directors and Officer indemnity.

The Trust continues to invest in expert consultants in HR and H&S support.

STRATEGIC REVIEW AND FUTURE PLANS

Our long-term aim is to achieve and maintain into the future the sustainability of Charton Manor and its fundamental role in Christian Science nursing and Christian Science healing. In considering the methods by which to attain this objective, the Board starts with the confidence that they will be shown the correct steps to take to impel the spiritual progress of Charton Manor, and will be led to make correct short and long term decisions

We continue to benefit from fully-equipped Christian Science nursing rooms, a dedicated team of maintenance and housekeeping staff and an excellent kitchen service. Equipment, as well as furniture as well as decorating, is kept under constant review and is replaced as necessary. Our well-kept grounds and improved Woodland Walk continue to be a peaceful source of comfort for residents and staff alike.

The provision of more Christian Science nurses is essential to enable us to meet the needs of Christian Scientists. However, the loss of our Christian Science Nurses Training Centre's accreditation means that we are not able to provide Christian Science nurses training classes for new trainee Christian Science nurses until re-accreditation is gained. We do continue to provide ongoing professional training and development for our current staff.

We are grateful for the donations received from individuals and Christian Science churches, and for Kent County Council grants that enable us to continue our work and ministry.

Patients, residents and guests: Our aim is to have a full complement of Assisted Living residents, and to this end we are constantly looking to make our provision of accommodation better known. We have invited our Services Manager, Rex Mendis, to create a virtual tour of the House on our website, so that potential residents can have an overview before travelling to visit. Those interested in having their home at Charton Manor can stay for a two months' trial period subject to mutual agreement.

TRUSTEES' ANNUAL REPORT - CONTINUED

STRATEGIC REVIEW AND FUTURE PLANS (continued)

Now that travel and visiting is feasible again, we look forward to receiving requests for our Rest and Study offering, which has scarcely been used during the year.

Our aim is to be able to offer our Christian Science nursing services to all who wish to rely on prayer and the support of a Journal-listed Christian Science practitioner for healing.

Witnessing healing, when a former patient leaves the House completely healed, is a privilege and joy; and it is our core mission.

Electronic resources: Over the past few years many of our rooms have been equipped with digital devices and screens to enable occupants to connect with the world outside Charton Manor. This offering is being steadily enhanced and expanded and has been a blessing during times of isolation. In addition, it is anticipated that the use of platforms such as Zoom will be used in the future, where feasible, for training purposes, enabling us to offer Christian Science nurses training, for example, to a wider group within our church.

PUBLIC BENEFIT

The Trustees have had regard to the Charity Commission's guidance on public benefit, and we abide by the underlying premise that none shall be denied the care they need because they cannot meet the cost. Frequently, however, the fees are beyond the resources of those who are admitted as patients. Those who do not have the financial means are encouraged to apply to the Hawthorne Trust Benevolent Fund.

Finally, the provision of affordable accommodation for those Christian Scientists who wish to live in an environment consistent with their religious beliefs is made possible by our Assisted Living programme. The Brenda Woodcock Memorial Fund provides assistance in case of need for those living at Charton Manor under the AL provision.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors (who are also the Trustees of Hawthorne Trust Limited for the purposes of charity 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 Directors of the charitable company to prepare financial statements for each financial year. Under company law, the Directors 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 the incoming resources and application of resources, including 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 Charities SORP 2019 (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 report;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors 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 Directors are aware:

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

TRUSTEES' ANNUAL REPORT - CONTINUED

AUDITORS

Myrus Smith, Chartered Accountants were appointed as auditors and a resolution to re-appoint them will be put to the Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Charton Manor
Gorse Hill
Farningham
Kent DA4 0JT

16 February 2023

By Order of the Board

A handwritten signature in black ink, appearing to read 'Margaret Chaplin', with a long horizontal flourish extending to the right.

Margaret Chaplin
Director

HAWTHORNE TRUST LIMITED

Opinion

We have audited the financial statements of Hawthorne Trust Limited for the year ended 30 September 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow statement, 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 parent charitable company's affairs as at 30 September 2022 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

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

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

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the directors' report).

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

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

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

- Enquiry of management and those charged with governance about actual and potential litigation or claims and the identification of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including testing journal entries and other adjustments for appropriateness; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Auditor's responsibilities for the audit of the financial statements (continued)

- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Professional scepticism in course of the audit and with audit sampling in material audit areas.

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

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

Use of our report

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



Stephen Jones FCA
Senior Statutory Auditor

For and on behalf of
Myrus Smith
Chartered Accountants and Statutory Auditors
Norman House, 8 Burnell Road
Sutton, Surrey
SM1 4BW

16 February 2023

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE)
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income from:					
Donations and legacies	2	648,979	643	649,622	606,191
<i>Charitable activities:</i>					
Contributions received	3	565,532	70,666	636,198	938,684
Investment income	4	99,826	26,331	126,157	124,940
Total Income		<u>1,314,337</u>	<u>97,640</u>	<u>1,411,977</u>	<u>1,669,815</u>
Expenditure on:					
<i>Cost of raising funds:</i>					
Investment management fees	5	27,733	5,980	33,713	30,520
<i>Expenditure on charitable activities:</i>					
Provision of care services	6	1,187,586	255,799	1,443,385	1,334,226
Total expenditure		<u>1,215,319</u>	<u>261,779</u>	<u>1,477,098</u>	<u>1,364,746</u>
Net income/(expenditure) before investment gains		99,018	(164,139)	(65,121)	305,069
Net gains/(losses) on investments	15	(511,983)	(79,600)	(591,583)	762,130
Net income/(expenditure)	10	<u>(412,965)</u>	<u>(243,739)</u>	<u>(656,704)</u>	<u>1,067,199</u>
Transfers between funds	18	(50,000)	50,000	-	-
Net Movement in Funds		<u>(462,965)</u>	<u>(193,739)</u>	<u>(656,704)</u>	<u>1,067,199</u>
Reconciliation of funds:					
Fund balances at the start of the reporting period	18	7,265,809	974,592	8,240,401	7,173,202
Fund balances at the end of the reporting period	18	<u>6,802,844</u>	<u>780,853</u>	<u>7,583,697</u>	<u>8,240,401</u>

The Charitable Company had no recognised gains or losses other than those disclosed in the Statement of Financial Activities above. All activities are continuing.

The unrestricted funds are general funds of the trust and the restricted funds are made up of: The Benevolent Fund, The Brenda Woodcock Memorial Fund, The Visiting Christian Science Nurse Service Fund and The Gifts to Christian Science Nurses Fund.

The notes form part of these Financial Statements

BALANCE SHEET

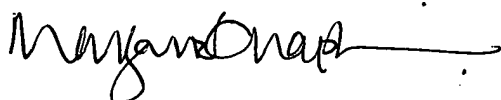
Company Number: 293710

AS AT 30TH SEPTEMBER 2022

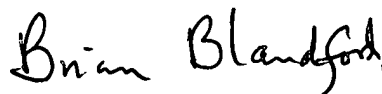
		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	14		2,155,980		2,175,197
Investments	15		<u>4,956,529</u>		<u>5,595,935</u>
			7,112,509		7,771,132
CURRENT ASSETS					
Debtors	16	63,584		59,748	
Cash at bank and in hand		<u>472,417</u>		<u>471,722</u>	
		536,001		531,470	
CREDITORS: amounts falling due within one year	17	<u>64,813</u>		<u>62,201</u>	
NET CURRENT ASSETS			<u>471,188</u>		<u>469,269</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	19		<u><u>7,583,697</u></u>		<u><u>8,240,401</u></u>
THE FUNDS OF THE CHARITY					
Unrestricted					
General Funds	18		6,802,844		7,265,809
Restricted					
Hawthorne Trust [Charton Manor] Benevolent Fund	18		3,898		64,588
Brenda Woodcock Memorial Fund	18		247,975		275,119
Visiting Christian Science Nurse Service	18		527,480		633,385
Gifts to Christian Science Nurses Fund	18		<u>1,500</u>		<u>1,500</u>
TOTAL CHARITY FUNDS			<u><u>7,583,697</u></u>		<u><u>8,240,401</u></u>

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved and authorised for issue by the Board of Directors (Trustees) on 16 February 2023 and signed on its behalf by:



Director (Trustee)
M Chaplin



Director (Trustee)
B Blandford

CASH FLOW STATEMENT

FOR THE YEAR ENDED 30TH SEPTEMBER 2022

	2022		2021	
	£	£	£	£
Cash flows from operating activities:				
Net movement in funds for the year		(656,704)		1,067,199
Depreciation charges		76,747		73,231
Investment income		(126,157)		(124,940)
Loss on the disposal of fixed assets		-		4,259
Losses/(Gains) on investments		591,583		(762,130)
(Increase)/decrease in debtors		(3,834)		60,128
Increase/(decrease) in creditors		2,612		(11,840)
Net cash used in operating activities		(115,753)		305,907
Cash flows from investing activities:				
Investment income		126,157		124,940
Purchase of tangible fixed assets	(57,530)		(136,010)	
Purchase of fixed asset investments	(1,506,328)		(1,128,934)	
Proceeds from the sale of fixed asset investments	1,528,274		874,054	
Cash (deducted from)/added to investment cash	25,875		1,393	
		(9,709)		(389,497)
Net cash provided by investing activities		116,448		(264,557)
Increase/(decrease) in cash and cash equivalents in the year		695		41,350
Cash and cash equivalents at the beginning of the year		471,722		430,372
Total cash and cash equivalents at the end of the year		472,417		471,722

The notes form part of these Financial Statements

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2022

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable accounting standards issued by UK accountancy bodies. The particular accounting policies adopted are described below.

(a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP 2019 (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

Hawthorne Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value, as modified for the revaluation of investments.

Further to a Uniting Direction issued by the Charity Commission, the financial statements aggregate the results and net assets of the Visiting Christian Science Nurse Service, London Field, Charity Registration number 209230-1.

Significant estimates and judgements include the assessment of the useful lives and residual values of Freehold land and buildings and other fixed assets and the assessment of appropriate rates of depreciation.

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

The company number and registered office of the company is given in the general information.

(b) Charitable company status

The charity is also a private company limited by guarantee and is registered in England and Wales. In the event of the charity being wound up, each member is liable to contribute an amount not exceeding £1.

(c) Preparation of the accounts on the going concern basis

The charity has total funds carried forward of £7,583,697. The trustees are of the view that this is more than sufficient to secure the long term future of the charity and that on this basis the charity is a going concern.

(d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Throughout the year guests were charged for the cost of their stay and asked to contribute what they could afford.

All contributions arise in respect of the charity's continuing activities.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. Receipts of property, investments or other gifts in kind are included at market value.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2022

1. ACCOUNTING POLICIES (cont'd)

(e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity.

(f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific future purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work.

(g) Expenditure

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

- Costs of raising funds comprises the costs of managing the investment funds.
- Expenditure on charitable activities includes the costs of providing nursing care, repairs to the care home and other activities undertaken to further the purposes of the charity and their associated support costs.

(h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include admin, finance, personnel, and governance costs which support the Trust's primary activity of providing a nursing facility. Support costs consist of those costs not directly attributable to the activities of the charity but which are necessary to support them.

(i) Tangible fixed assets

Assets with a useful life exceeding one year, costing in excess of £500 are capitalised at cost.

Depreciation is calculated to write off the cost of all tangible fixed assets, other than freehold land, which is not depreciated, in equal annual instalments over their estimated useful lives at the following rates:

	%
Buildings	2
Boilers/plant	5
Furniture, fixtures and fittings	10
Equipment	10
Computer equipment	20
Motor vehicles	20

(j) Operating leases

Operating lease rentals are recognised in the Statement of Financial Activities on a straight line basis over the period of the lease.

(k) Financial instruments

There are no complex instruments and all items are initially valued at cost/transaction value with investments being restated at fair value. Gains and losses on the restatement or disposal of investments are shown in the Statement of Financial Activities.

(l) Pensions

The Charity makes pension contributions into the Hawthorne Trust Group Personal Pension Plan (GPPP), which is a defined contribution pension scheme. The GPPP is with AEGON and managed by Buckland Harvester of 5 The Parsonage, Manchester M3 2HS. The Charity has no liability other than to make the defined contributions as they fall due.

Total contributions for the year are disclosed as other pension costs in Note 7.

NOTES ON FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 30TH SEPTEMBER 2022

2. DONATIONS AND LEGACIES

	2022 £	2021 £
Donations	103,612	272,652
Legacies	546,010	333,539
	<u>649,622</u>	<u>606,191</u>

Of the £606,191 recognised in 2021, £560,041 was unrestricted fund income and £46,150 was restricted fund income.

3. INCOME FROM CHARITABLE ACTIVITIES

	2022 £	2021 £
Contributions due from guests	593,251	883,486
Amounts due from staff/students	34,471	46,140
Phone recoveries	1,032	3,107
Other recoveries	7,444	5,951
	<u>636,198</u>	<u>938,684</u>

Of the £938,684 recognised in 2021, £857,437 was unrestricted fund income and £81,247 was restricted fund income.

4. INVESTMENT INCOME

	2022 £	2021 £
From listed securities	125,624	124,479
Bank interest	533	461
	<u>126,157</u>	<u>124,940</u>

Of the £124,940 recognised in 2021, £99,175 was unrestricted fund income and £25,765 was restricted fund income.

5. COST OF RAISING FUNDS

	Direct Costs	Support Costs	Total 2022	Total 2021
Investment management fees	<u>£33,713</u>	<u>£Nil</u>	<u>£33,713</u>	<u>£30,520</u>

Of the £30,520 expenditure recognised in 2021, £26,339 was charged to unrestricted funds and £4,181 was charged to restricted funds.

6. COST OF CHARITABLE ACTIVITIES

	Direct Costs	Support Costs	Total 2022	Total 2021
Provision of nursing care	<u>£1,219,446</u>	<u>£223,939</u>	<u>£1,443,385</u>	<u>£1,334,226</u>

Of the £1,334,226 expenditure recognised in 2021, £1,171,789 was charged to unrestricted funds and £162,437 was charged to restricted funds.

NOTES ON FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 30TH SEPTEMBER 2022

7. ANALYSIS OF DIRECT COSTS	Raising funds £	Charitable activities £	Total 2022 £	Total 2021 £
Salaries and wages	-	655,963	655,963	634,296
Social Security costs	-	55,122	55,122	53,164
Other pension costs	-	51,344	51,344	52,480
	-	762,429	762,429	739,940
Investment Managers fees	33,713	-	33,713	30,520
Food supplies	-	45,790	45,790	54,535
Nursing Supplies	-	26,480	26,480	26,477
Contributions to nursing fees	-	168,344	168,344	81,223
House sundries	-	44,038	44,038	49,089
Repairs, maintenance and leasing	-	28,612	28,612	37,146
Service contracts	-	138	138	1,105
Travel expenses and allowances	-	14,069	14,069	11,824
Other professional fees	-	25,573	25,573	23,847
Trust sundries	-	29,057	29,057	21,951
Depreciation	-	74,916	74,916	75,659
	<u>33,713</u>	<u>1,219,446</u>	<u>1,253,159</u>	<u>1,153,316</u>

Of the £1,153,316 recognised in 2021, £1,122,796 was charged to charitable activities and Other Expenditure of £30,520 was charged to raising funds.

8. ANALYSIS OF SUPPORT COSTS	Raising funds £	Charitable activities £	Total 2022 £	Total 2021 £
Salaries and wages	-	113,981	113,981	108,890
Social Security costs	-	13,517	13,517	8,378
Other pension costs	-	11,526	11,526	10,802
	-	139,024	139,024	128,070
Depreciation	-	1,831	1,831	1,831
Governance (Note 9)	-	4,869	4,869	4,619
Electricity and gas	-	33,534	33,534	32,696
Rates and insurance	-	36,218	36,218	37,348
Telephone	-	4,149	4,149	4,045
Printing, postage and stationery	-	4,314	4,314	2,821
	-	<u>223,939</u>	<u>223,939</u>	<u>211,430</u>

All of the £211,430 recognised in 2021 was charged to charitable activities.

9. GOVERNANCE COSTS	2022 £	2021 £
Auditors remuneration	3,900	4,200
Directors' expenses (Note 11)	969	419
	<u>4,869</u>	<u>4,619</u>

10. NET INCOME/(EXPENDITURE)	2022 £	2021 £
This is stated after charging:		
Depreciation	76,747	73,231
Auditors remuneration - audit services	3,900	4,200
Pension costs (defined contribution scheme)	<u>62,870</u>	<u>63,282</u>

NOTES ON FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 30TH SEPTEMBER 2022

11. TRUSTEES' REMUNERATION AND EXPENSES

The trustees did not receive any remuneration in the current or prior year. Expenses amounting to £969 (2021: £419) were reimbursed to 4 (2021: 2) Trustees in the year for travel.

12. STAFF COSTS

	2022 £	2021 £
Staff costs during the year were as follows:		
Wages and salaries	769,944	743,186
Social security costs	68,639	61,542
Pension costs	62,870	63,282
	<u>901,453</u>	<u>868,010</u>

(a) The average number of persons employed by the company during the period was 26; 10 full time and 16 part time (2021: 28; 15 full time and 13 part time).

(b) Salaries and wages includes £45,260 (2021: £9,166) in respect of temporary staff.

(c) Higher paid staff. The number of staff whose total employee benefits (excluding employer's pension costs) exceeded £60,000 was as follows:

	2022	2021
£60,000 - £69,999	-	1
£70,000 - £79,999	1	-

(d) The key management personnel of the charity comprise the board, administrator, Christian Science nursing manager and the VCSNS manager. The total employee benefits of the key management personnel of the trust were £ 210,888 (2021: £192,934).

Under FRS 102, employee benefits include gross salary, benefits in kind, employer's national insurance and employer's pension costs.

13. TAXATION

As the Company has charitable status it is exempt from Corporation Tax on its charitable activities and capital gains, provided that its expenditure is for charitable purposes.

14. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Motor vehicles furniture and equipment £	Total £
COST			
At 1st October 2021	3,188,824	376,043	3,564,867
Additions	53,758	3,772	57,530
Disposals	-	-	-
At 30th September 2022	<u>3,242,582</u>	<u>379,815</u>	<u>3,622,397</u>
DEPRECIATION			
At 1st October 2021	1,111,385	278,285	1,389,670
Disposals	-	-	-
Charge for the year	56,851	19,896	76,747
At 30th September 2022	<u>1,168,236</u>	<u>298,181</u>	<u>1,466,417</u>
NET BOOK VALUE			
At 30th September 2022	<u>2,074,346</u>	<u>81,634</u>	<u>2,155,980</u>
At 30th September 2021	<u>2,077,439</u>	<u>97,758</u>	<u>2,175,197</u>

NOTES ON FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 30TH SEPTEMBER 2022

15. FIXED ASSET INVESTMENTS

	Total £	Cash £	Government and Fixed Interest Securities £	Equities £	Unit Trusts £
Market value at 1 October 2021	5,595,935	140,953	836,930	1,451,129	3,166,923
Additions in the year	1,509,919	3,591	392,045	1,113,952	331
Disposal proceeds	(1,557,742)	(29,468)	(229,456)	(1,032,629)	(266,189)
Net investment gains/(losses)					
- Realised gains/(losses) on disposals	9,542	-	(15,623)	38,299	(13,134)
- Unrealised gains/(losses)	(601,125)	-	(152,944)	(415,154)	(33,027)
Market value at 30 September 2022	<u>4,956,529</u>	<u>115,076</u>	<u>830,952</u>	<u>1,155,597</u>	<u>2,854,904</u>
Cost at 30 September 2022	<u>4,602,041</u>	<u>115,074</u>	<u>983,953</u>	<u>984,569</u>	<u>2,518,445</u>
Cost at 30 September 2021	<u>4,283,199</u>	<u>140,953</u>	<u>822,750</u>	<u>1,281,515</u>	<u>2,037,981</u>

Government and Fixed Interest Securities, Equities and Unit Trusts Investments are quoted on a UK recognised stock exchange.

Of the £762,130 net realised and unrealised losses on investments recognised in 2021, gains of £668,120 related to unrestricted funds and gains of £94,010 related to restricted funds.

NOTES ON FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 30TH SEPTEMBER 2022

16. DEBTORS	2022 £	2021 £
Trade debtors	24,207	21,028
Other debtors	2,902	8,807
Prepayments and accrued income	36,475	29,913
	<u>63,584</u>	<u>59,748</u>

17. CREDITORS: Amounts falling due within one year	2022 £	2021 £
Taxes and social security	21,312	13,398
Other creditors	12,470	11,048
Trade creditors and accruals	31,031	37,755
	<u>64,813</u>	<u>62,201</u>

18. RESERVES	Brought forward £	Income £	Expenditure £	Gains/ (Losses) on Investments £	Transfers £	Carried forward £
<u>2022</u>						
Unrestricted General Fund	<u>7,265,809</u>	<u>1,314,337</u>	<u>(1,215,319)</u>	<u>(511,983)</u>	<u>(50,000)</u>	<u>6,802,844</u>
Restricted Funds:						
Brenda Woodcock Memorial Fund	275,119	3,889	(5,554)	(25,479)		247,975
Charton Manor Benevolent Fund	64,588	-	(110,690)	-	50,000	3,898
VCSNS Fund	633,385	93,751	(145,535)	(54,121)		527,480
Gifts to Christian Science Nurses Fund	1,500	-	-	-		1,500
	<u>974,592</u>	<u>97,640</u>	<u>(261,779)</u>	<u>(79,600)</u>	<u>50,000</u>	<u>780,853</u>
	<u>8,240,401</u>	<u>1,411,977</u>	<u>(1,477,098)</u>	<u>(591,583)</u>	<u>-</u>	<u>7,583,697</u>

The Brenda Woodcock Memorial Fund is a restricted fund for the benefit of assisted living guests at Charton Manor.

The Charton Manor Benevolent Fund has been established as a restricted fund to provide contributions towards guests' costs in the case of need.

The VCSNS Fund provides benefit to those Christian Scientists usually living within 50 miles of central London who are in need of nursing in their own homes.

The Gifts to Christian Science Nurses Fund has been established with a view to providing occasional grants or gifts to Christian Science Nurses.

The trustees have authorised the transfer of £50,000 from unrestricted funds to restricted funds to support additional benevolent contributions made in the year.

NOTES ON FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 30TH SEPTEMBER 2022

18. RESERVES (cont'd)

Comparative information for the movement in reserves in the previous year is as follows:

	Brought forward £	Income £	Expenditure £	Gains/ (Losses) on Investments £	Carried forward £
<u>2021</u>					
Unrestricted General Fund	6,279,164	1,516,653	(1,198,128)	668,120	7,265,809
Restricted Funds:					
Brenda Woodcock Memorial Fund	226,738	24,467	(1,112)	25,026	275,119
Charton Manor Benevolent Fund	72,575	21,740	(29,727)	-	64,588
VCSNS Fund	593,225	106,955	(135,779)	68,984	633,385
Gifts to Christian Science Nurses Fund	1,500	-	-	-	1,500
	<u>7,173,202</u>	<u>1,669,815</u>	<u>(1,364,746)</u>	<u>762,130</u>	<u>8,240,401</u>

19. NET ASSETS BY FUND

	Total £	General £	Brenda Woodcock Memorial Fund £	Charton Manor Benevolent Fund £	VCSNS Fund £	Gifts to Christian Science Nurses Fund £
<u>2022</u>						
Tangible fixed assets	2,155,980	2,155,980	-	-	-	-
Investments	4,956,529	4,241,031	195,552	-	519,946	-
Net current assets	471,188	405,833	52,423	3,898	7,534	1,500
As at 30th September 2022	<u>7,583,697</u>	<u>6,802,844</u>	<u>247,975</u>	<u>3,898</u>	<u>527,480</u>	<u>1,500</u>

Comparative information for the analysis of net assets by fund in the previous year is as follows:

	Total £	General £	Brenda Woodcock Memorial Fund £	Charton Manor Benevolent Fund £	VCSNS Fund £	Gifts to Christian Science Nurses Fund £
<u>2021</u>						
Tangible fixed assets	2,175,197	2,175,197	-	-	-	-
Investments	5,595,935	4,770,954	218,885	-	606,096	-
Net current assets	469,269	319,658	56,234	64,588	27,289	1,500
As at 30th September 2021	<u>8,240,401</u>	<u>7,265,809</u>	<u>275,119</u>	<u>64,588</u>	<u>633,385</u>	<u>1,500</u>

NOTES ON FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 30TH SEPTEMBER 2022

20. COMPANY STATUS AND MEMBERSHIP

The Company is a private company limited by guarantee and without a share capital registered in England and Wales. The liability of the members is limited and every member of the Company undertakes to contribute up to £1 to the assets of the Company in the event of its being wound up. At 30th September 2022 there were 15 members.

The registered office of the company is at Hawthorne Trust Ltd, Charton Manor, Gorse Hill, Farningham, Kent, DA4 0JT.

21. RELATED PARTIES

Other than the transactions with trustees/directors disclosed in note 11, there were no other transactions with related parties which require disclosure.

22. CONTRACTUAL COMMITMENTS

There were no contractual commitments as at the year end (2021: None).