



The Royal Star & Garter Homes

Annual Report & Accounts

For the year ended 31st December 2010



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Chairman's Report

Our Mission

Our Mission is to provide an outstanding range of care and therapies for disabled men and women who are serving or who have served in Her Majesty's Armed Forces and for partners or spouses of ex-Service people (the "Service community"). We have been delivering the highest quality of care for more than 95 years.

Our Strategy

We are committed to investing in our excellent staff teams so they can provide the highest quality of care and organise the wide range of activities which make The Royal Star & Garter Charity so special.

The Charity is implementing a strategy of creating three new, state-of-the-art care homes for the Service community. These homes will enable us to care for 188 disabled ex-Service men and women and their spouses or partners into the future, and include purpose built facilities for up to 67 residents with dementia. These three homes will give the Charity a wider national footprint, and will cost just over £50 million to build.

Our Solihull Home

We have been increasing the number of residents in our Solihull Home by means of a staged programme since it opened in August 2008, and were caring for 56 residents at 31 December 2010, including 13 residents in the Roundel Wing, our specialist Dementia Care Centre. We intend to continue operating at full capacity with up to 60 residents, including 15 in the Roundel Wing and with one room set aside for short visits which provide a welcome respite for families if they are caring for a member of the family at home.

Our Solihull Home has had a positive start:

- The Care Quality Commission report in July 2009 indicated that the Home had achieved a 'two star - good service' quality rating after only 12 months of operation.

- The quality of our new home was also recognised when we received the Pinders Healthcare Design Award 2009 in the category of large care homes for older people.

Building on these successes, we embarked on a year-long development programme in June 2010 to enhance the quality of person-centred care for residents with dementia. This project, which is called the Butterfly Project embraces every aspect of our care for residents with dementia.

The facilities in our new Solihull Home have also meant that we are once again able to play our part in supporting serving members of the armed forces who have become disabled. During the year, we continued to provide care for a Royal Marine who had become disabled following a severe injury. He remained with us until he moved to a new house which had been adapted to meet his care needs on 30th April 2010. This ability to provide the highest quality of care for disabled men and women who are serving, or who have served in Her Majesty's Armed Forces, underlines the broad spectrum of care that we are able to deliver in our new care homes. We are designing our future homes with facilities which will enable us to provide the highest quality of care to disabled young Service men and women where our care provision meets their needs.



Our Progress

Our Richmond Home

The Charity is committed to providing the highest quality of care for all our residents at all times, and was awarded a 'three star – excellent' quality rating in the latest CQC Report which was dated November 2007. During the year, our Richmond Home provided care to an average of 60 residents, including those who visited the home for short breaks. The Charity intends to maintain resident numbers at the Richmond Home at this level during 2011 and 2012, which will ensure that all residents can be accommodated in our new Surbiton Home when it becomes operational.

Withdrawal from our proposed Hampton Court Home

As I have reported previously, the Charity had reached an advanced stage in the planning to create a purpose built care home for 60 residents at a site adjacent to the Hampton Court railway station. Although planning consent had been awarded in December 2008, an application for Judicial Review was lodged on 9 September 2009. Following an endless series of delays, and as a result of continuing uncertainty about whether the development would be able to progress, the Charity decided with great reluctance to

exercise its option to withdraw from the scheme in July 2010. It was very frustrating that this project, which had been many years in the planning, could not be delivered.

New London Home will be located in Surbiton

The Charity immediately initiated a new land search with a view to trying to find a new site for our replacement London Home. Having reviewed a number of possible sites, we were very fortunate to be able to identify a site in Surbiton where planning permission had been granted for a three-storey care home. The site has the benefit of full planning permission, which was granted in 2009, and will enable us to create a home with a total of 63 rooms, including a purpose built dementia care centre for 26 residents on the first floor. The site has many mature trees and will allow us to surround the building with an interesting garden.

We expect to start building works in January 2012 and anticipate that our new home will be completed in the first half of 2013.



Our Progress

Planning new offices and disposing of Richmond properties

The Charity's central administration team is currently located in our Richmond Home. Once all our residents have transferred to Surbiton, the Charity will be in a position to relocate its central administration team and dispose of the Richmond buildings. It has been difficult to conceive of moving out of our remarkable Home on Richmond Hill; however, Governors have focused on the core purpose of the Charity – which is not about preserving buildings, but about providing excellence of care to former members of Her Majesty's Armed Forces. Regrettably, our Richmond Home lacks the facilities which are taken for granted in the 21st Century, is very expensive to operate and could not reasonably be adapted to meet modern care needs.

We currently expect that the Charity will enter into a long lease for office accommodation in a location which would enable as many of our current staff team as possible to travel to the new location. The Charity has designated a sum of £3.1 million as a fund which will be used to finance the acquisition and establishment of these new central administration offices.

The Charity has also initiated the process of considering the most appropriate route for disposing of the Richmond buildings, with a view to achieving the maximum value on sale.



Once the sale has been achieved, Governors will consider the future requirements of disabled Service and ex-Service men and women. This will enable the Charity to ensure that the proceeds are applied in the most appropriate manner to support the long term requirements of beneficiaries.

Proposed Buckinghamshire Home

As I reported last year, the Charity initiated a land search in Buckinghamshire for a site for our third new home in October 2009. This land search has identified a potential site in south Buckinghamshire which would be suitable for the Charity's third new home. The Charity is in the process of finalising arrangements with the vendors regarding the boundaries of the site, and hopes to be in a position to enter into a conditional contract for the purchase of the site during 2011. The Charity will then seek to secure the necessary planning permission for a new care home, and assuming that planning permission is granted, the Charity will complete the purchase of the land. It may then take a further two years for the new home to be constructed.

The Charity has designated £11.9 million to finance the project. With an estimated cost of £16.8 million, this means that the Charity needs to raise a further £4.9 million to cover the cost of developing this new home. The Charity expects to raise these funds as a result of fundraising programmes and the disposal of the Charity's buildings in Richmond. If we are fortunate enough to raise more than this amount, then Governors will review the care needs of the disabled Service community so we can provide additional services where they are most needed.

We are very grateful to the many individuals and organisations who have supported the Charity over the 95 years since our foundation. This income is critical as it is enabling us to transform the Charity so we can continue to meet the changing needs of the Service community.



Our Future Plans

Our Future Plans

Our future plans are clear:

- We are committed to providing the highest quality care in our Richmond and Solihull Homes.
- We will finalise the plans for our new Surbiton Home with a view to commencing building work in 2012 and taking occupation in 2013.
- We will seek to finalise arrangements for the conditional purchase of the site for our third new home in Buckinghamshire and then apply for planning approval for this exciting new home.
- We will seek a convenient location for new offices for our central administration team.
- We will finalise the strategy for disposing of our Richmond buildings, with a view to:
 - maximising the amount we realise from their sale so that we can invest the proceeds in providing care for the Service community; and
 - finding a purchaser who would be able to provide a sustainable future for these iconic buildings which have served the Charity so well over many years
- We will continue to raise the necessary funds to enable us to develop our services to support the Service community.
- We know that the Service community will continue to require high levels of care from our Charity, and that the nature of this care will continue to evolve. After the Great War, we provided homes for young Servicemen who had become disabled; now, and into the foreseeable future, there is a growing need to provide for the elderly disabled and those with dementia.



I have given a broad outline of our plans, which are transforming the work of our great Charity. Further details are contained in the 2010 Annual Report and Accounts.

My fellow Governors are committed to transforming our vision into reality for the benefit of those who have Served. We are confident that we are taking the right approach and we have an excellent professional team in support. We have made significant progress in many areas during 2010. By this time next year, I hope to report significant further progress.

**Vice Admiral Sir John Dunt KCB
Chairman, Governing Body**



BODY OF GOVERNORS' REPORT

The Governors present their annual report and audited financial statements for the year ended 31 December 2010, and confirm they comply with the requirements of the Charities Act 1993, as amended by the Charities Act 2006, the Charity's governing document and the relevant Statement of Recommended Practice (Charities SORP 2005).

The Charity was founded in 1916 and is registered with the Charity Commission under charity number 210119. The Governors of The Royal Star & Garter Homes ('the Charity') are constituted a body corporate and governed by Royal Charter dated 21 September 1990, amended by resolutions approved by Privy Council on 13 June 2007.

OUR AIMS

The Charity was established during the First World War, initially to care for disabled soldiers and sailors. In the early days, most residents were under thirty years of age and the Charity has always sought to help enable residents, however seriously disabled, to live their lives to the full. The objects of the Charity have since been extended, and are currently to:

- provide and maintain hospitals, homes or other accommodation for members or former members of Her Majesty's Armed Forces, both male and female, and their spouses or partners, who are disabled or otherwise incapacitated;
- provide financial and other help for them, and advise persons caring for such disabled persons; and
- do all such lawful things as may from time to time be conducive or incidental to the above purposes.

These activities fall within the following charitable purposes in Charities Act 2006:

- the relief of those in need by reason of age, ill-health or disability; and
- the promotion of the efficiency of the armed forces of the Crown.

In setting our objectives and planning our activities, Governors have given careful consideration to the Charity Commission's guidance on public benefit and fee-charging. As a Charity, residents, funding providers and supporters have the assurance that all our income must be applied for providing care to our beneficiaries.

Our Strategy - to create three new Care Homes

The Body of Governors completed a detailed review of the Charity's strategy during 2003. The key factors which influenced the outcome of this strategy review were as follows:

- At that time, the Charity operated one care home - The Royal Star & Garter Home in Richmond. This building had been completed in 1924, and was an outstanding building for its day. However, like so many buildings of its age, it is very expensive to maintain and could not reasonably be adapted any further to provide the facilities that are increasingly necessary to deliver quality care to a more elderly population with complex needs.
- Modern care practice aims to help people stay in their own homes for as long as possible. This means that residents are coming to care homes much later and with greater care needs.
- By 2020 it is estimated that around 115,000 veterans and 102,000 dependents of veterans will require residential and nursing care.
- A report by The National Audit Office, 'Improving Services and Support for People with Dementia' (July 2007), identified Dementia as presenting "a significant and urgent challenge to health and social care". Dementia affects more than 12% of the population over the age of 85, and a

significantly higher percentage of those living in care homes. By 2020, it is estimated that 40,000 veterans requiring nursing care will be affected by Dementia.

- There are currently around 1,000 beds provided in ex-Service care homes in England, with just over 100 caring for those with Dementia.

The Body of Governors decided in March 2004 that the most appropriate way to meet the care needs of future generations would be to create three purpose built new homes, each housing 60 residents and with the very best of facilities - one in the West Midlands, one in south-west London and one in an area which would be decided following further careful research. On completing the new south-west London Home, the Charity would dispose of its buildings in Richmond.

OUR OBJECTIVES

The Charity aims to provide an outstanding level of care for all residents at our Solihull and Richmond Homes, and our key objectives for the year included:

1. maintaining the highest quality of care for residents at our Richmond and Solihull Homes and ensuring that this is recognised by the Care Quality Commission („CQC’) on inspection;
2. developing the highest quality of care for residents who suffer from dementia;
3. increasing the number of residents at our Solihull Home towards full capacity;
4. maintaining resident numbers at our Richmond Home;
5. making progress towards creating our new Home in south-west London which will replace our Richmond Home; and
6. deciding the location for our third new Home and making progress towards finding a suitable site for it.

Our Ethos

Our Homes welcome residents from all backgrounds. Before admitting a prospective resident we ensure that our Home will be able to provide the appropriate care and accommodation and that their care plans will enable them to achieve their full potential. As an equal opportunity organisation, we are committed to providing a home and working environment that is free from any discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We have a policy of making reasonable adjustments to accommodate the needs of staff or residents who are or who become disabled.

When setting our fees, we seek to achieve a balance between affordability and a level that is consistent with providing first class care and accommodation for our residents, in order to ensure the long term financial viability of the Charity. This means that we welcome residents whose care is funded from a variety of sources. At 31 December 2010, our Homes provided care for residents whose sources of funding were as follows:

	Richmond	Solihull
Local authority	29	23
Health authority/ Ministry of Defence (continuing care)	2	7
War pensions	2	0
Self-funding	<u>20</u>	<u>26</u>
Total number of residents	<u>53</u>	<u>56</u>

Our Homes provide care for residents drawn from a wide geographical area. During the year, our Richmond Home provided care for residents funded by Richmond, Westminster, Ealing, Hampshire, Hounslow, Kensington, Kingston, Lewisham, Southwark, Wandsworth, Buckinghamshire, West Sussex, Surrey, Croydon, Hammersmith, Merton, Central London, Kent, Sutton and Wokingham local

authorities. Our Solihull Home provided care for residents funded by Solihull, Leicester, Nottinghamshire, Warwickshire and Worcestershire local authorities.

When a local authority places a resident in a care home, it usually specifies the fee rate which it is prepared to accept for different categories of care, and these rates differ between authorities. In fairness to our host local authorities, the Charity applies a policy of accepting the rates set by them as the minimum when agreeing local authority fee rates for residents who come from outside their area.

The care provided to all residents in the Charity's Homes is subsidised as a result of generous gifts from supporters. As local authority fee rates are below open market rates, the Charity provided an effective grant totalling some £2.64m in respect of the care provided to local authority funded residents during 2010. The Charity has a policy of not requiring a 'top-up' in respect of residents whose care is funded by their local authority, and this means that the Charity does not exclude any potential beneficiary on the grounds of financial hardship.

ACHIEVEMENTS AND PERFORMANCE

The principal activity of the Charity during the year was to provide residential nursing care and therapy services at our Richmond and Solihull Homes for disabled persons who have served in Her Majesty's Armed Forces. The average age of residents at our Richmond Home was 84 years, and at our Solihull Home was 86 years on 31 December 2010.

The facilities in our Solihull Home do enable the Charity to provide care for younger members of Her Majesty's Armed Forces who become disabled on active service or as a result of other injuries. Our Solihull Home provided care to one member of the Royal Marines (aged 22) until 30th April 2010 when he moved to a new house which had been adapted to meet his care needs. We intend to design our new homes with facilities which will enable us to provide the highest quality of care to young Service men and women if they become disabled and where our care provision can meet their needs.

The Solihull Home

Since opening in August 2008, we have increased resident numbers at our Solihull Home in a staged manner and provided care to 56 residents, including 13 residents in the Roundel Wing (our specialist dementia care centre) as at 31 December 2010.

Located on an attractive site adjacent to a residential development by Barratt Homes, the Home was designed to provide the highest standard of care for 60 residents, including specially designed accommodation in the Roundel Wing for 15 residents with dementia. The Charity worked with a number of specialist organisations to ensure that the design of the buildings, facilities and services were in line with best practice and offer the best possible environment for our residents. In particular we worked with the Dementia Services Development Centre at Stirling University and The Alzheimer's Society in the design of the Roundel Care Wing. This commitment to creating an outstanding new Home was recognised when the Charity received the Pinders Healthcare Design Award 2009 in the category for large care homes for older people.

The Charity has invested a great deal of management attention during the year to ensure that the Solihull Home provides the best possible care for its residents. The CQC Report dated 31 July 2009, indicated that the Home had achieved a 'two star - good service' quality rating. In view of the challenges involved in opening a new care home, it was pleasing to achieve this result within the first year of its operation. The Charity is, however, committed to building on this result with a view to achieving the highest quality of care for all our residents.

In June 2010, the Solihull Home embarked on a year-long development programme to enhance the quality of person-centred care for residents with dementia. This project, which is called the Butterfly Project, is being led by Dementia Care Matters, and embraces every aspect of our care for residents

with dementia. The project involves the residents' families, friends, staff and supporting professionals, and is based on the concept of emotional care and seeks to achieve a really positive human connection between residents and their carers. This is particularly important for people living with dementia, where they can no longer rely on logic, facts, memory and reason.

The project helps staff to experience the perspective of people with dementia. One of our first steps has been to break down some of the institutional barriers within the Home, with staff wearing smart casual clothing instead of formal uniforms, and replacing the large dining area for 15 residents with two more intimate dining spaces so residents who are at similar stages can be seated together. Communal areas within the Roundel Wing have been redecorated in colour themes which assist with 'way finding' as well as brightening the environment. We are also introducing sensory items to stimulate memories and spark reminiscences - including an office area with a desk, typewriter, and other office equipment; a 'retail' area with overhead shop canopy, shelving with sweet jars, grocery packages, cash register, scales, and shopping bags; and a workshop area with a work bench and tools. The entrance to the Roundel Wing has been decorated to give the appearance of a garden with a garden bench, a creeper-covered trellis and an indoor water feature so residents can sit and listen to the sound of moving water.

Our Solihull Home provides outstanding accommodation which will meet expected care needs of residents for the foreseeable future. Each resident's bed-sitting room has an en-suite shower room and ample space to facilitate bedside therapies, treatments and easy access for wheelchairs and hoists. These arrangements help residents to be as independent and mobile as possible whilst ensuring that support is available whenever it is needed. Each wing presents a spacious homely environment with dedicated dining and social areas for residents and a wide choice of venues where residents and visitors can sit together.

Our staff teams encourage residents to take advantage of the increasing range of therapies, activities and outings which are being offered as the home is becoming more established. Events have included watching baby chicks hatch and butterflies emerge from their pupae, falconry displays, exotic animal demonstrations, cooking demonstrations, a 'beach party' on the veranda and our Fete, where we welcomed many new visitors to support the Charity's work. Residents also enjoy the programme of trips in our purpose built coach, which have included the Birmingham Tattoo and the Crufts Dog show. Our activity and physiotherapy teams have also worked together to introduce Ti Chi, Pamper sessions and Wii games of golf and bowling – all of which are very much enjoyed. A group of ladies have started a knitting circle and there is an active group of residents who enjoy regular games of bridge.

Residents also enjoyed the visit by residents from our Richmond Home, who in turn enjoyed the opportunity to meet new friends at the Solihull Home, and gave a demonstration of wheelchair line dancing. Our Solihull residents enjoyed this so much that this has now become a regular feature in the Solihull activity programme.

A large disabled-friendly greenhouse has recently been purchased for the Home as so many of our residents expressed how much they have missed gardening. Residents are now discussing which vegetables they are going to grow. Tomatoes and runner beans are high on the list and hopefully they will end up on their plates in the not too distant future!

The Home's links with the Armed Forces are reinforced by the presence of military student nurses who regularly complete placements at the Home, and by means of a ceremonial presence at events. Two of the Charity's nurses have trained as mentors for the military student nurses who complete their elderly care placements and gain experience in Adult Nursing and Dementia Care at the Home. The uniformed presence of military nurses is greatly appreciated by our residents.

Our goal is to create a Home which provides the highest quality of person centred care, concentrating on the specific needs of each of our residents, and providing an environment where residents can live life to the full, while maintaining strong links with the military family which our residents value so highly.

The Richmond Home

The Charity is committed to providing the highest quality of care for all our residents at all times, and was awarded a 'three star – excellent' quality rating in the latest CQC Report which was dated November 2007. During the year, our Richmond Home provided care to an average of 60 residents (2009: 61), including those who visited the Home for short breaks. The Charity intends to maintain resident numbers at the Richmond Home at this level during 2011 and 2012, which will ensure that all residents can be accommodated in our new Surbiton Home when it becomes operational.

The Richmond Home continues to organise a wide range of activities, events and outings which are greatly enjoyed by residents. Music is a very important part of many activities, with organisations and local individuals providing concerts of the highest standard. Our Tuesday evening Music Club, which is run by one of our dedicated volunteers, continues to be the highlight of the week for many residents. We organise a range of puzzle-solving, word games and quizzes which residents enjoy and arrange events such as wheelchair dancing, themed lunches and indoor 'seaside parties' and a wide range of activities including table tennis, bowls, skittles and dance – all of which enable residents to have a bit of fun while keeping the atmosphere stimulating and interesting. Residents also enjoy regular visits from Pets As Therapy dogs as well as visits from exotic animals and insects, birds-of-prey, farm animals and even dancing dogs! The regular visits by local schoolchildren provide another highlight for residents, particularly when the children give concerts or on 'Veterans and Youth Day' when residents share stories about their experiences.

We remember residents who have died in a special All Souls service held in our Chapel in November. Remembrance Day is commemorated with two services in the Home and a service in Richmond Cemetery at the Royal Star & Garter Memorial. We also attend the Cenotaph on 11th November, followed by a service in the Guards Chapel.

Residents particularly enjoy outings in our purpose built coach, and are always keen to suggest places they would like to visit. Trips to museums, cafés, gardens and top West End shows continue to be popular, and the year was rounded off with residents, staff, relatives and volunteers all taking part in a 'My Fair Lady' themed Christmas Extravaganza in the Home.

Withdrawing from the Hampton Court Station development

As has been recorded in previous years, the Charity had reached an advanced stage in the planning to create a purpose built care home for 60 residents at a site adjacent to the Hampton Court railway station. The site had been selected after the Charity carried out an extensive search in Richmond and the surrounding areas. Planning consent had been awarded for the new home at a meeting of Elmbridge Borough Council in December 2008. Regrettably, an application for Judicial Review was lodged on 9 September 2009. Following an endless series of delays, and as a result of continuing uncertainty about whether the development would be able to progress, the Charity's Body of Governors decided with great reluctance, and after very careful consideration, to exercise its option to withdraw from the scheme in July 2010. It was very frustrating that this project, which had been many years in the planning, could not be delivered.

New London Home will be located in Surbiton

The Charity immediately initiated a new land search with a view to trying to find a new site for our replacement London Home. Having reviewed a number of possible sites, we were very fortunate to be able to identify a site in Surbiton where planning permission had been granted for a three-storey care home. The site has the benefit of full planning permission, which was granted in 2009, and will enable us to create a Home with a total of 63 rooms, including a purpose built dementia care centre for 26 residents on the first floor. The site has many mature trees and will allow us to surround the building with an interesting garden.

The Charity exchanged unconditional contracts for the purchase of four residential properties, which together will constitute the Surbiton site, on 23 December 2010. Three of these properties will be demolished and a substantial part of the garden of the fourth property will be utilised in creating the plot for our new care Home. We expect to complete the internal design for the new Home and receive tenders for the building project by the end of October 2011 and to start preliminary ground works in January 2012. We anticipate that our new Home will be completed in the first half of 2013.

The fourth property (3 Langley Avenue, Surbiton) and its remaining garden will be used by the building contractor as their site office and storage area during the construction of the new care home. The Charity is currently planning to require the building contractor to refurbish this property as a residential dwelling with a modest garden once the care home has been completed. The Charity is currently planning to retain this property and let it out as an investment property. This will enable the Charity to retain the site in case there is an opportunity to benefit from holding the adjacent plots at some point in the future.

Transferring residents and staff to the new Surbiton Home

Once completed, residents and our care teams will be given the opportunity to transfer from Richmond to our new Surbiton Home. We hope to be able to welcome residents to our new Surbiton Home in mid-2013, although this timescale may need revision. The Charity will keep residents and their families and the existing staff team fully informed about our plans through a series of meetings and newsletters. This process will continue to ensure residents and staff remain informed at key stages in the development process.

Planning for our third new Home

The Charity initiated a land search in Buckinghamshire for a site for our third new Home in October 2009. This land search has identified a potential site in south Buckinghamshire which would be suitable for the Charity's third new Home. The Charity is in the process of finalising arrangements with the vendors regarding the boundaries of the site, and hopes to be in a position to enter into a conditional contract for the purchase of the site during 2011. The Charity will then seek to secure the necessary planning permission for a new care home, and assuming that planning permission is granted, the Charity will complete the purchase of the land. It may then take a further two years for the new home to be constructed.

Planning new central administration offices and disposing of the Richmond properties

The Charity's central administration team is currently located in accommodation which is part of our Richmond Home. Once all our residents have been transferred to our new Surbiton Home, the Charity will be in a position to relocate its central administration team and dispose of the Richmond buildings. It has been difficult to conceive of moving out of our remarkable Home on Richmond Hill; however, Governors have focused on the core purpose of the Charity – which is not about preserving buildings, but about providing excellence of care to former members of Her Majesty's Armed Forces.

The Body of Governors have initiated the process of considering the most appropriate means of housing our central administration team in the future. It is currently expected that the Charity will enter into a long lease for office accommodation in a location which would enable as many as possible of our current staff team to travel to the new location. The Charity has designated a sum of £3.1m as a fund which will be used to finance the acquisition and establishment of the new central administration offices.

The Charity has also initiated the process of considering the most appropriate route for disposing of the Richmond buildings, with a view to achieving the maximum value on sale. Once the sale has been achieved, Governors will consider the future requirements of disabled Service and ex-Service men and women. This will enable the Charity to ensure that the proceeds are applied in the most appropriate manner to support the long term requirements of beneficiaries.

Creating a Sustainable Financial Future for the Charity

The Charity has considered the resources required to enable the above projects to be completed efficiently and effectively. These projects represent a demanding programme for the management team. The Body of Governors considers that by adopting the following steps, the Charity will be able to complete the projects in a satisfactory and timely manner over the coming years:

1. Learn lessons from constructing and commissioning the Solihull Home and apply these to the new Surbiton Home;
2. Transfer residents and care teams from the existing Richmond Home to the new Surbiton Home;
3. Identify site for the Charity's central administration offices, and transfer the administration team from the Richmond Home to these new offices;
4. Dispose of the Richmond buildings; and
5. Construct and commission the new Buckinghamshire Home.

This strategy of creating three new care homes is essential because the current Richmond Home is very expensive to operate. The Charity currently has to rely on legacy and other voluntary income to supplement fee income in order to cover the cost of operating the Richmond Home. A significant proportion of this income is received from individuals who have direct experience of the Second World War. The Charity anticipates that the level of legacy and voluntary income will fall significantly in future years as fewer people have direct contact with the armed forces. Moving to these three new purpose-built homes will help enable the Charity to provide outstanding nursing care to residents in purpose built accommodation, and enable it to operate day-to-day care services on a self financing basis.

The Charity's fees do not recover overhead costs, the cost of constructing its homes, or of providing benevolent services to residents. These facilities will continue to be financed from external fundraising.

The important role of volunteers

The Charity benefits from the services of approximately 130 active volunteers who in some cases receive reimbursement of expenses. Their work covers a wide range of activities including the care and welfare of residents and fundraising activities. Most of this work would not be affordable if performed by remunerated employees. The Body of Governors wish to record their gratitude, and that of our residents, for the immense value of the service provided by volunteers. Volunteers are always available to support outings and internal events, and residents are very appreciative of the time and care which they give, which enable them to enjoy such a wide range of activities and outings.

Financial Review

The Statement of Financial Activities is set out on page 19. The Charity's Incoming Resources decreased by 2% to £13.1m in 2010 (2009: £13.3m), principally as a result of:

- Legacy income declined by 7% to £5.73m in 2010 from £6.15m in 2009.
- Interest receivable decreased by 9% to £0.4m (£0.44m in 2009) as a result of the reduction in interest rates on deposits.
- Nursing fees increased by 15% to £4.33m (£3.76m in 2009) as a result of the phased increase in the number of residents at the new Solihull Home.

Overall, the Charity benefited from net incoming resources amounting to £1.9m during the year (2009: £3.1m). Total Charity funds amounted to £55.8m at 31 December 2010 as set out on page 20. These funds are critical to the successful implementation of the Charity's New Homes Strategy, and the allocation of net assets between funds is set out in Note 13.

The Governors gratefully acknowledge the financial support given to the Charity by so many generous donors over many years, without whose support much of the good work provided by the Charity could not continue.

Pension Schemes

The Charity provides access to a money purchase stakeholder pension scheme for employees through Friends Provident Pensions Limited. If an employee makes a contribution of 5% or more of pensionable salary into this scheme, then the Charity also contributes 5% on their behalf.

The Charity's defined benefit pension scheme was closed to future accrual on 30 April 2007. A qualified independent actuary has prepared the valuation of the pension scheme for these accounts in accordance with Financial Reporting Standard 17 ('FRS17') which prescribes strict guidelines irrespective of the pension scheme's actual investment policy. This valuation basis indicated that a surplus of £1.936m existed at 31 December 2010. This amount has not been recognised as an asset because the scheme is now closed and no contributions are required to fund the future accrual of pension benefits, leading to the surplus being defined as 'irrecoverable surplus' under FRS17. The position is described in Note 15.2.

A full triennial actuarial valuation of this scheme is being completed based on the position as at 1 January 2011 by a qualified independent actuary. This triennial valuation will take account of the actual investment policy of the scheme and include a margin which is retained for prudence. The initial results of the triennial valuation indicate that a deficit of around £0.428m existed at 1 January 2011, although these results have yet to be confirmed. The triennial valuation and the annual accounting valuation produce different results because they use different bases for their calculations. Once the final triennial actuarial valuation report has been produced, the Charity will seek to agree with the Trustees of the pension scheme the Schedule of Contributions to be paid into the pension scheme in order to eliminate this deficit.

Reserves Policy

The Body of Governors has a policy of holding reserves representing the book value of fixed assets employed in the Charity's activities, to cover defined obligations and to protect the Charity against unforeseen adverse developments as set out in Notes 12 and 13. The following funds have been designated to finance the construction of the Charity's new Homes and central administration offices:

- i) the Solihull Care Home Fund initially represented the full cost (£16.8m) of constructing the Solihull Home. The value of this fund has declined to £15.49m to reflect the impact of depreciation in periods to 31 December 2010. The balance on this fund represents the net book value of the Solihull Home in the Charity's accounts as at 31 December 2010.
- ii) the value of the Surbiton Care Home Fund remained at £14.05m at 31 December 2010. This amount represents:
 - a. The deposit paid for three residential properties which will form the development site in Surbiton. The deposit (£299k) is described in Note 13 as the cost of the properties (£2.99m) less the balance which is due to be paid on completion (£2.691m).
 - b. The balance of the fund (£13.755m) is held as investments.

With pledges of grants amounting to £2.75m at 31 December 2010, this means that the Charity has raised £16.8m, which represents the minimum expected cost of the new Surbiton Home. An initial evaluation based on agreed designs suggests that the cost of the new home might amount to £19m. The Charity will be able to determine the cost of the new home when it receives formal tenders for the building project towards the end of 2011. At that time, the Charity will reconsider the designation of funds to ensure that this project is fully funded.

- iii) the Third New Home Fund was established in 2007 to finance the development of the Charity's third new Home. The cost of developing this Home is expected to be in excess of £17m. With a balance on the Third New Home Fund of £11.95m at 31 December 2010 (held as investments as set out in Note 13) this means that the Charity has a Funding Gap of some £5.1m in relation to this home. The Charity expects to raise this amount from fundraising programmes and the proceeds of disposing of the Charity's buildings in Richmond. If the Charity is fortunate enough to raise more than this amount, then Governors will review the care needs of the disabled ex-Service community to identify where additional services are most needed.

- iv) The Body of Governors established a further fund during the year to finance the acquisition and fitting out of offices for the central administration team when the offices in the Richmond Home are vacated. The Charity designated £3.1m during the year towards the cost of purchasing a lease (if necessary) and fitting out these offices. The balance on this fund is held as investments (Note 13).

At 31 December 2010, the Charity held Other Unrestricted Funds amounting to £11.17m as set out in Notes 12 and 13. This includes the value of the Charity's investment in fixed assets at Richmond (£1.01m), 3 Langley Avenue, Surbiton (£2.15m) and other fixed assets (£0.06m). The balance of these funds (£7.95m) are known as Free Reserves. These reserves are held in the form of disposable assets including cash, term deposits, equities and fixed interest investments. As the Charity has long term commitments to residents, the Body of Governors consider it appropriate to hold Free Reserves equivalent to 7.5 months' operating costs. Governors consider that the current level of free reserves is sufficient in view of the scale and scope of the Charity's operations, and their assessment of the Charity's risk profile. The Body of Governors and the management team ensure that reserves are maintained at appropriate levels as part of the annual budgeting cycle within the Charity and during regular financial reviews.

Investment Policy

The Charity's investment strategy during 2010 was designed to preserve capital for financing construction of the proposed Surbiton and third new Homes. The Body of Governors undertook a formal review of investment managers during the year and, as a result, appointed Sarasin & Partners LLP to manage the Charity's investment portfolio in November 2010, at which point the Charity invested in the following Common Investment Funds which are managed by Sarasin:

- The Alpha Common Investment Fund for Endowments, which seeks long-term capital and income growth, achieved by investment in a broadly diversified global portfolio covering the world's principal stock, bond and currency markets, together with investments in 'alternative' assets such as property related securities and units in hedge funds. The equity content is diversified both by geography and by major investment themes. The Fund may hold cash deposits from time to time where it is in the interests of efficient management of the Fund's assets. This Fund operates a composite benchmark.
- The Alpha Common Investment Fund for Income and Reserves, which is oriented towards fixed interest investments with the remainder in a mix of global equities, convertible bonds and cash. The Fund seeks capital preservation over a rolling twelve month period in most 'normal' stock market conditions and it operates a composite benchmark.

The value of the Charity's investment portfolio increased by £351k during the year. The Charity's investments were valued at £34.6m at 31 December 2010 as set out in Note 9.

Review of the Performance of Subsidiary Companies

The Charity had two wholly owned subsidiaries during 2010 (see Note 2):

- Star and Garter Promotions Limited which carries out non-charitable trading activities to raise funds for the Charity. The company managed an annual lottery, trading activities and various events during the year, and contributed £8k (2009: £6k) to the Charity during 2010 by way of covenanted profits and the payment of service charges under licences to operate from the Home's premises and use the Home's facilities. The company ceased trading at 31 December 2010 and is now dormant.
- Star & Garter Property Limited whose principal activity is to undertake the design and build of new care homes which will be supplied to The Royal Star & Garter Homes was established on 30 September 2010. Star & Garter Property Limited had not commenced trading as at 31 December 2010.

FUTURE PLANS

The Charity has taken a number of significant steps towards implementing its exciting strategy during 2010. Our objective is to continue to provide the highest quality care for disabled ex-Service men and women and their partners or spouses in purpose built accommodation. Our plans for the next year include:

- Providing leadership, training and development to support our care teams so we consistently provide the highest quality of care for residents in both our Homes.
- Continuing to develop communications, activities and fundraising events so our Homes become an integral part of their local communities.
- Finalising the plans for our new Surbiton Home and securing competitive tenders so we can start building works in 2012, with a view to taking occupation in 2013.
- Finalising the conditional agreement to purchase the site for our third new Home in Buckinghamshire, and drawing up the planning application for this new Home.
- Continuing the gradual decommissioning of our Richmond Home while maintaining the highest quality of care for residents in the Home.
- Evaluating the requirement for our new central administration offices.
- Finalising the plans for disposing of our Richmond properties.

GOVERNANCE AND MANAGEMENT

The Body of Governors is responsible for the overall governance of the Charity. All Governors, who are also the Charity's trustees, give of their time freely and no remuneration was paid to Governors in the year.

The minimum number of Governors at any time is ten and the maximum twenty. The Charity has a policy of co-opting the serving Medical Directors-General of the Army, Navy and Royal Air Force as Governors. Other new Governors are elected by existing Governors and initially serve for a term of three years. Governors are chosen on the basis of their experience. The Charity seeks to ensure that the Body of Governors retains a wide range of professional and other skills. New Governors receive a handbook about the Charity and meet members of the executive team, residents and other staff in order to familiarise themselves with the workings of the Charity. Governors are eligible for re-election but must retire on attaining the age of seventy. Special rules apply to the Governor nominated by the British Red Cross Society.

The Body of Governors meets four times each year and Governors receive comprehensive reports on all aspects of the Charity's affairs in preparation for these. Governors received briefings on the following areas relating to the Charity's work during 2010 and are encouraged to attend relevant external training courses:

- Size and scope of the future needs of disabled service personnel
- Reserves policy
- Actuarial valuation of pension funds
- Investment strategy
- Risk management
- Strategy for the provision of dementia care
- Staff survey

The Body of Governors delegates the exercise of certain powers in connection with the management and administration of the Charity to the Finance Committee, the Property Committee and the Chief Executive.

Details of the Patron, President, Vice-Presidents and Members of the Body of Governors are set out on page 34, and the names of the executive staff and the external advisers of the Charity are given on page 35.

Finance Committee

The Finance Committee comprises a minimum of five members of the Body of Governors. Meetings are held at least twice each year. The Committee considers the annual report and financial statements, the appointment of external auditors and the annual budget and operating plan. It also considers the risk management report, investment strategy, investment performance and other relevant financial matters and makes recommendations to the Body of Governors at their quarterly meetings.

Property Committee

The Property Committee comprises a minimum of four members of the Body of Governors. The Committee is authorised to exercise the powers of the Body of Governors when dealing with property matters on behalf of the Charity including the acquisition, development and disposal of any land and/or buildings. The Committee meets on an ad hoc basis as required and may take decisions without holding a meeting provided that a majority of committee members shall have communicated their views to the Chairman on the matter in question. All decisions are reported to the Body of Governors at their quarterly meetings.

Chief Executive

The Chief Executive is responsible for the day-to-day management of the Charity and for implementing policies agreed by the Body of Governors. The Chief Executive is assisted by an executive team and other senior managers.

Statement of Governors' Responsibilities

The Governors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Law applicable to charities in England and Wales requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and the application of resources of the Charity for that period. In preparing these financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- observe the methods and principles in the Statement of Recommended Practice (Accounting and Reporting by Charities);
- state whether applicable 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 Charity will continue to operate.

The Governors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 1993, the Charities (Accounts and Reports) Regulation 2008 and the provisions of the Charity's Royal Charter. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Corporate Governance

The Charity operates systems of internal control which are designed to provide reasonable assurance against material misstatement or loss. They include:

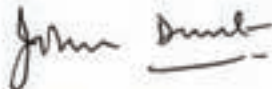
- an annual operating plan and budget approved by the Governors;
- regular consideration by the Governors of financial results against the budget and other performance indicators;
- delegation of day-to-day management authority and segregation of duties; and
- identification and management of risks.

Internal controls over all forms of commitment and expenditure continue to be refined to improve efficiency. Processes are in place to ensure that performance is monitored and that appropriate management information is prepared and reviewed regularly by both the Executive and the Governors.

Risk Management

The management team maintain a Risk Management report which is updated following regular reviews of the activities and future strategy of the Charity as part of a formal risk management process. This involves examining the types of risk the Charity faces and prioritising them in terms of likelihood of occurrence and consequence. Governors review potential risks to the Charity and the Charity's Risk Management report at each meeting of the Finance Committee and twice a year at meetings of the Body of Governors, and employ the following specific measures to manage potential risks:

- a wide and appropriate variety of professional skills and experience within the Body of Governors;
- the maintenance of a prudent level of reserves;
- the employment of professionally qualified staff in key areas such as Clinical Services, Finance and Human Resource management;
- a comprehensive and adequate suite of insurance policies;
- the setting of standards which meet or exceed those required by legislation and regulations;
- good internal communications and controls; and
- a comprehensive suite of written policies and procedures covering all of the Charity's activities.



On behalf of the Body of Governors
Chairman

Date: 21 June 2011

INDEPENDENT AUDITOR'S REPORT

To The Governors of The Royal Star & Garter Homes

We have audited the financial statements of The Royal Star & Garter Homes for the year ended 31 December 2010 set out on pages 19 to 33.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Governors, as a body, in accordance with Section 44 of the Charities Act 1993. Our audit work has been undertaken so that we might state to the Charity's Body of Governors those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Governors as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Governors and Auditor

As explained more fully in the Statement of Governors' Responsibilities, the Governors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under Section 43 of the Charities Act 1993 and report in accordance with regulations made under Section 44 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Governors; and the overall presentation of the financial statements.

We read all the information in the Chairman's Report and the Governors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the Charity's affairs as at 31 December 2010 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 1993.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 1993 requires us to report to you if, in our opinion:

- the information given in the Chairman's Report and Governors' Report is inconsistent in any material respect with the financial statements; or
- the parent charity has not kept adequate accounting records; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Gowen Clark Whitehill LLP

Crowe Clark Whitehill LLP
Statutory Auditor
St Bride's House
10 Salisbury Square
London EC4Y 8EH

Date: 21 June 2011

Crowe Clark Whitehill LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2010

	Notes	Unrestricted Fund (Note 12) £000	Designated Funds (Note 12) £000	Restricted Funds (Note 12) £000	Permanent Endowment (Note 12) £000	Total 2010 £000	Total 2009 £000
INCOMING RESOURCES							
Donations and gifts	1b	1,805	-	-	-	1,805	2,084
Legacies	1b	5,731	-	-	-	5,731	6,151
Activities in furtherance of the Charity's objects							
Accommodation and nursing fees receivable		4,332	-	-	-	4,332	3,759
Rental of accommodation		181	-	-	-	181	175
Profit on sale of tangible fixed assets		-	-	-	-	-	1
Other income		3	-	-	-	3	-
Activities for generating funds							
Investment income		425	-	-	-	425	516
Interest receivable		397	-	-	-	397	440
Turnover of subsidiary undertaking	2	182	-	-	-	182	208
TOTAL INCOMING RESOURCES		13,056	-	-	-	13,056	13,334
RESOURCES EXPENDED							
Cost of generating funds							
Fundraising costs	3	896	-	-	-	896	977
Investment management fees	3	33	-	-	-	33	16
Expenditure of subsidiary undertaking	2,3	174	-	-	-	174	202
		1,103	-	-	-	1,103	1,195
Charitable expenditure							
Cost of activities in furtherance of the Charity's objects:							
Care and support costs	3	9,657	-	130	-	9,787	8,989
Development and decommissioning costs	3	190	-	-	-	190	-
Governance costs	3	76	-	-	-	76	67
		9,923	-	130	-	10,053	9,056
TOTAL RESOURCES EXPENDED	3	11,026	-	130	-	11,156	10,251
NET INCOMING/ (OUTGOING) RESOURCES BEFORE TRANSFERS							
		2,030	-	(130)	-	1,900	3,083
Transfers between funds	12	(2,637)	2,637	-	-	-	-
NET (OUTGOING)/ INCOMING RESOURCES		(607)	2,637	(130)	-	1,900	3,083
OTHER RECOGNISED GAINS AND LOSSES							
Realised and unrealised gain/(loss) on investments	9	350	-	-	1	351	430
Pension scheme actuarial gain/(loss) (FRS17)	15	618	-	-	-	618	(358)
NET MOVEMENT IN FUNDS		361	2,637	(130)	1	2,869	3,155
Balances brought forward		10,809	41,972	130	43	52,954	49,799
BALANCES CARRIED FORWARD AT 31 DECEMBER		11,170	44,609	-	44	55,823	52,954

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.

BALANCE SHEETS
At 31 December 2010

	Notes	Group		Charity	
		2010 £000	2009 £000	2010 £000	2009 £000
FIXED ASSETS					
Tangible fixed assets	8	21,691	17,242	21,691	17,242
Investments	9	34,572	30,893	34,572	30,893
		<u>56,263</u>	<u>48,135</u>	<u>56,263</u>	<u>48,135</u>
SUBSIDIARY COMPANIES					
	2	-	-	-	-
CURRENT ASSETS					
Stocks		28	38	19	23
Debtors	10	1,080	1,112	1,079	1,111
Cash at bank and in hand		4,149	4,904	4,138	4,895
		<u>5,257</u>	<u>6,054</u>	<u>5,236</u>	<u>6,029</u>
CREDITORS: amounts falling due within one year					
Trade creditors & accruals	11	5,697	775	5,676	750
		<u>(440)</u>	<u>5,279</u>	<u>(440)</u>	<u>5,279</u>
NET CURRENT (LIABILITIES)/ ASSETS					
NET ASSETS EXCLUDING PENSION LIABILITY					
Defined benefit pension scheme liability	15	-	(460)	-	(460)
		<u>55,823</u>	<u>52,954</u>	<u>55,823</u>	<u>52,954</u>
NET ASSETS INCLUDING PENSION LIABILITY					
THE FUNDS OF THE CHARITY:					
UNRESTRICTED FUNDS					
General Fund		11,170	11,269	11,170	11,269
Less : Pension Scheme liability	15	-	(460)	-	(460)
	12	11,170	10,809	11,170	10,809
Designated Funds	12	44,609	41,972	44,609	41,972
TOTAL UNRESTRICTED FUNDS		<u>55,779</u>	<u>52,781</u>	<u>55,779</u>	<u>52,781</u>
RESTRICTED FUNDS	12	-	130	-	130
PERMANENT ENDOWMENT	12	44	43	44	43
TOTAL CHARITY FUNDS		<u>55,823</u>	<u>52,954</u>	<u>55,823</u>	<u>52,954</u>

Approved by the Body of Governors on 21 June 2011 and signed on its behalf by



Amanda Francis DSS BSc ACA
Treasurer

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 December 2010

	Note	2010 £000	2009 £000
NET CASH INFLOW FROM OPERATING ACTIVITIES	A	<u>7,815</u>	<u>3,526</u>
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENTS			
Purchase of tangible fixed assets		(5,242)	(431)
Proceeds from sale of tangible fixed assets		-	2
Purchase of investments		<u>(3,328)</u>	<u>(1,404)</u>
NET CASH OUTFLOW FROM CAPITAL EXPENDITURE AND FINANCIAL INVESTMENTS		<u>(8,570)</u>	<u>(1,833)</u>
(DECREASE)/ INCREASE IN CASH	B	<u>(755)</u>	<u>1,693</u>

(A) RECONCILIATION OF CHANGES IN RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2010 £000	2009 £000
Changes in resources before gains and losses on investment assets	1,900	3,083
Depreciation	609	606
Loss/(Gain) on disposal of tangible fixed assets	184	(1)
Decrease in stocks	10	3
Decrease/(Increase) in debtors	32	(103)
Increase/(Decrease) in creditors	4,922	(164)
Pensions reserve	158	102
NET CASH INFLOW FROM OPERATING ACTIVITIES	<u>7,815</u>	<u>3,526</u>

(B) ANALYSIS OF CHANGES IN CASH DURING THE YEAR

	2009 £000	Change In Year £000	2010 £000
Cash at bank and in hand	4,904	(755)	<u>4,149</u>

NOTES TO THE CONSOLIDATED ACCOUNTS

For the year ended 31 December 2010

1. ACCOUNTING POLICIES

1a *Basis of Preparation*

The accounts have been prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with applicable accounting standards. In preparing the financial statements the Charity complies with the Charities Act 1993 and the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP) issued in 2005.

The consolidated accounts include the trading activities, assets and liabilities of Star and Garter Promotions Limited and Star & Garter Property Limited.

1b *Donations and Legacies*

Donations and donations in kind are accounted for on receipt.

Pecuniary and reversionary legacies are accounted for on receipt. Residuary legacies are accounted for at the earlier of receipt of the legacy or the point at which the final accounts of the estate are agreed by the Charity. In the event that residuary legacies are settled after the accounting year end they are included in the accounts provided the Charity's entitlement within the accounting period is clearly evidenced.

1c *Fee Income*

Fee income represents accommodation, nursing and care of residents and is accounted for on an accruals basis.

1d *Expenditure and the Allocation of Costs*

The costs of the Charity are allocated directly to the activity to which they refer as follows:

Care and support costs	- nursing and care costs along with the catering, domestic and facilities costs relating to accommodation
Fundraising costs	- direct and indirect costs of this activity
Governance costs	- costs incurred in compliance with constitutional and statutory requirements

Depreciation is allocated on the basis of the use of the assets concerned.

All expenses are accounted for on an accruals basis and the irrecoverable element of VAT is included with the item of expense to which it relates.

1e *Investment Assets and Income*

Investments are shown in the balance sheet at market value. Income is accounted for on a receivable basis.

1f *Realised and Unrealised Gains and Losses on Investments*

Realised gains and losses on disposals of investments during the year are the aggregate of the difference between the market value at the beginning of the year (or the historical cost if acquired during the year) and the sale proceeds net of related costs.

Unrealised gains and losses represent the adjustment required to show the investments at market value at the balance sheet date.

NOTES TO THE CONSOLIDATED ACCOUNTS

For the year ended 31 December 2010

1g **Fixed Assets – Valuation and Depreciation**

Depreciation is provided to write off the cost, less estimated residual value, of each asset on a straight line basis over its expected useful life as follows:

Freehold land	– Not depreciated
Leasehold land	– 0.4% (250 year lease)
Buildings	– 2% - 5%
Plant and equipment	– 10% - 20%
Motor vehicles	– 20%

The carrying values of tangible fixed assets are reviewed for impairment periodically when events or changes in circumstances indicate that the carrying value may not be recoverable.

Items costing less than £5,000, and expenditure on buildings where the cost is below £10,000 are written off as an expense when incurred.

1h **Stock**

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less cost of disposal.

1i **Pensions**

The Charity operates a defined contribution stakeholder pension scheme for employees. Contributions are charged to the SOFA as they become payable in accordance with the rules of the Scheme.

The Charity also operates a defined benefit pension scheme which closed to future accrual on 30th April 2007. The defined benefit pension scheme current service costs together with the scheme interest cost less the expected return on the scheme assets for the year are charged to the SOFA within total resources expended. The scheme actuarial gains and losses are recognised immediately as other recognised gains and losses.

The defined benefit scheme assets are measured at fair value at the balance sheet date. Scheme liabilities are measured on an actuarial basis at the balance sheet date using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term to the scheme liabilities. The resulting defined benefit asset or liability is presented separately after other net assets on the face of the balance sheet.

1j **Restricted Funds**

Restricted funds are accounted for in accordance with the particular terms of trust arising from the express or implied wishes of donors in so far as these are intended to be binding on the Governors. Where any such wishes are not intended to be legally binding they are taken into account and recognised in appropriately designated funds.

1k **Operating Leases**

Rentals payable under operating leases are charged to the SOFA on a straight line basis over the lease term.

NOTES TO THE CONSOLIDATED ACCOUNTS

For the year ended 31 December 2010

2. SUBSIDIARY UNDERTAKINGS

The Charity holds 100% of the share capital in the following subsidiary companies:

- Star and Garter Promotions Limited (Registered in England No. 1990808) whose principal activity is the sale of promotional materials and arranging fundraising events. At the balance sheet date the Charity held two £1 ordinary shares (100% of voting rights) in Star and Garter Promotions Limited.
- Star & Garter Property Limited (Registered in England No. 7393425) whose principal activity is to undertake the design and build of new care homes which will be supplied to The Royal Star & Garter Homes. Star & Garter Property Limited was established on 30 September 2010. At the balance sheet date the Charity held one £1 ordinary share (100% of voting rights) in Star & Garter Property Limited. Star & Garter Property Limited had not commenced trading as at 31 December 2010.

Both these companies covenant their taxable profits to the Charity and have been included in the consolidation. The value attributed to the investment in subsidiaries in the Charity's balance sheet comprises:

	2010	2009
	£	£
Shares in Star and Garter Promotions Limited	2	2
Shares in Star & Garter Property Limited	1	-
	<hr/>	<hr/>
Total	3	2
	<hr/>	<hr/>

Net income from the trading activities of Star and Garter Promotions Limited was as follows:

	2010	2009
	£000	£000
Turnover	182	208
Operating costs	(174)	(202)
	<hr/>	<hr/>
Contribution to The Royal Star & Garter Homes:	£	£
Service charges	(4)	(5)
Payment under covenant	(4)	(1)
	<hr/>	<hr/>
Net profit before taxation	-	-
Corporation tax	-	-
	<hr/>	<hr/>
Retained in subsidiary	<hr/>	<hr/>

NOTES TO THE CONSOLIDATED ACCOUNTS

For the year ended 31 December 2010

3. ANALYSIS OF TOTAL RESOURCES EXPENDED

	<i>Staff costs</i>	<i>Depreciation</i>	<i>Other</i>	<i>Total</i>	<i>Total</i>
	<i>2010</i>	<i>2010</i>	<i>2010</i>	<i>2010</i>	<i>2009</i>
	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>
Cost of generating funds :					
Fundraising costs	320	-	576	896	977
Investment management fees	-	-	33	33	16
Expenditure of subsidiary undertaking	24	-	150	174	202
	344		759	1,103	1,195
Charitable Expenditure :					
Cost of activities in furtherance of the Charity's objects:					
Care and support costs	5,958	610	3,219	9,787	8,989
Development and decommissioning costs	-	-	190	190	-
Governance costs	48	-	28	76	67
	6,006	610	3,437	10,053	9,056
TOTAL RESOURCES EXPENDED	6,350	610	4,196	11,156	10,251

4. AUDITOR'S REMUNERATION

	<i>2010</i>	<i>2009</i>
	<i>£000</i>	<i>£000</i>
The amount of remuneration payable to the auditor was as follows :		
In respect of audit services	24	26
In respect of taxation and other advice and services	2	2
	26	28

5. LEGACIES

The Charity has received notification of a number of residuary legacies which have not been included in these accounts because they are not certain in value. The estimated total value of this potential income is £4.9m at 31 December 2010 (2009: £4.3m). Approximately £1.4m (2009: £1.5m) of this is part of a property portfolio and it may take several years before the value can be transferred to the Charity.

6. GOVERNORS' REMUNERATION

No member of the Body of Governors received any remuneration during the years ended 31 December 2010 or 2009. During the year, eleven Governors (2009: 8) received reimbursement of personal travel and subsistence expenditure amounting to £3,452 (2009: £2,498).

NOTES TO THE CONSOLIDATED ACCOUNTS

For the year ended 31 December 2010

7. EMOLUMENTS & NUMBERS OF EMPLOYEES

	<i>2010</i>	<i>2009</i>
	<i>£000</i>	<i>£000</i>
The total emoluments of employees for the year comprised:		
Wages and salaries	5,441	5,147
Employer National Insurance costs	502	477
Contributions to stakeholder/personal pension plans	84	74
	<u>6,027</u>	<u>5,698</u>
Other staff costs	323	305
Total staff costs	<u>6,350</u>	<u>6,003</u>

The average monthly number of employees on a full time equivalent basis during the year was made up as follows:

	<i>2010</i>	<i>2009</i>
	<i>No.</i>	<i>No.</i>
Nursing and care	140	130
Support services	63	55
Fundraising	9	11
Other	12	12
	<u>224</u>	<u>208</u>

During the year, staff from commercial agencies provided cover for nurses, health care assistants and clerical services. The total cost of all agency staff was £285,393 (2009: £251,075).

The emoluments of all employees who received more than £60,000 in the year were as follows:

Emoluments :	<i>2010</i>	<i>2009</i>
£60,001 - £70,000	1	1
£70,001 - £80,000	-	3
£90,001 - £100,000	3	-

One of the above employees (2009:1) is a member of the Charity's defined benefit pension scheme. Three of the above employees are members of a money purchase stakeholder pension scheme to which the Charity contributed £13,425 during the year (2009: £10,681 contributed on behalf of 3 employees).

NOTES TO THE CONSOLIDATED ACCOUNTS
For the year ended 31 December 2010

8. TANGIBLE FIXED ASSETS

8 a Group

	<i>Freehold Land & Buildings £000</i>	<i>Leasehold Land & Buildings £000</i>	<i>Plant & Equipment £000</i>	<i>Motor Vehicles £000</i>	<i>Total £000</i>
Cost :					
At 1 January 2010	3,405	14,040	3,007	184	20,636
Additions	5,197	26	19	-	5,242
Disposals	(1,449)	-	(394)	(14)	(1,857)
At 31 December 2010	<u>7,153</u>	<u>14,066</u>	<u>2,632</u>	<u>170</u>	<u>24,021</u>
Accumulated depreciation :					
At 1 January 2010	2,151	288	844	111	3,394
Charge for year	89	187	305	28	609
Disposals	(1,265)	-	(394)	(14)	(1,673)
At 31 December 2010	<u>975</u>	<u>475</u>	<u>755</u>	<u>125</u>	<u>2,330</u>
Net book value at 31 December 2010	<u>6,178</u>	<u>13,591</u>	<u>1,877</u>	<u>45</u>	<u>21,691</u>
Net book value at 31 December 2009	<u>1,254</u>	<u>13,752</u>	<u>2,163</u>	<u>73</u>	<u>17,242</u>

8 b Charity

	<i>Freehold Land & Buildings £000</i>	<i>Leasehold Land & Buildings £000</i>	<i>Plant & Equipment £000</i>	<i>Motor Vehicles £000</i>	<i>Total £000</i>
Cost :					
At 1 January 2010	3,405	14,040	2,964	171	20,580
Additions	5,197	26	19	-	5,242
Disposals	(1,449)	-	(394)	(14)	(1,857)
At 31 December 2010	<u>7,153</u>	<u>14,066</u>	<u>2,589</u>	<u>157</u>	<u>23,965</u>
Accumulated depreciation :					
At 1 January 2010	2,151	288	801	98	3,338
Charge for year	89	187	305	28	609
Disposals	(1,265)	-	(394)	(14)	(1,673)
At 31 December 2010	<u>975</u>	<u>475</u>	<u>712</u>	<u>112</u>	<u>2,274</u>
Net book value at 31 December 2010	<u>6,178</u>	<u>13,591</u>	<u>1,877</u>	<u>45</u>	<u>21,691</u>
Net book value at 31 December 2009	<u>1,254</u>	<u>13,752</u>	<u>2,163</u>	<u>73</u>	<u>17,242</u>

NOTES TO THE CONSOLIDATED ACCOUNTS

For the year ended 31 December 2010

9. INVESTMENTS

	2010 £000	2009 £000
Market value at 1 January	30,893	29,059
Net investment of capital	3,328	1,404
Net realised and unrealised gains during the year	351	430
Market value at 31 December	<u>34,572</u>	<u>30,893</u>
Historical cost as at 31 December	<u>34,334</u>	<u>30,481</u>
	2010 £000	2009 £000
Market value at 31 December is made up of investments listed on recognised stock exchanges:		
UK - fixed interest securities - Central Regimental Institutes Fund (note 12)	44	43
- fixed interest securities - Almeric Paget Fund for Physiotherapy (note 12)	-	130
- fixed interest securities – Unrestricted Funds	2,375	9,964
- equities	2,089	3,108
- other	1,043	-
Overseas equities in managed funds	3,100	-
Cash	25,921	17,648
	<u>34,572</u>	<u>30,893</u>

10. DEBTORS

Amounts falling due within one year

	<i>Group</i> 2010 £000	<i>Group</i> 2009 £000	<i>Charity</i> 2010 £000	<i>Charity</i> 2009 £000
Fees receivable	508	442	508	442
Amounts due from subsidiary companies	-	-	13	16
Pre-payments and accrued income	472	429	458	412
Legacies receivable	73	59	73	59
Other debtors	27	182	27	182
	<u>1,080</u>	<u>1,112</u>	<u>1,079</u>	<u>1,111</u>

11. TRADE CREDITORS & ACCRUALS

	<i>Group</i> 2010 £000	<i>Group</i> 2009 £000	<i>Charity</i> 2010 £000	<i>Charity</i> 2009 £000
Trade creditors	289	82	289	82
Accruals	564	483	544	458
Solihull construction costs	10	10	10	10
Surbiton land	4,626	-	4,626	-
Other creditors	208	200	207	200
	<u>5,697</u>	<u>775</u>	<u>5,676</u>	<u>750</u>

NOTES TO THE CONSOLIDATED ACCOUNTS

For the year ended 31 December 2010

12. FUNDS

	At 1 Jan 10 £000	Income in year £000	Expenditure in year £000	Transfers in year £000	Other Gains/Losses £000	At 31 Dec 10 £000
PERMANENT ENDOWMENT						
Central Regimental Institutes Fund	43	-	-	-	1	44
RESTRICTED FUNDS						
Almeric Paget Fund	130	-	(130)	-	-	-
	130	-	(130)	-	-	-
DESIGNATED FUNDS						
Solihull Care Home Fund	15,963	-	-	(477)	-	15,486
Surbiton Care Home Fund	14,054	-	-	-	-	14,054
Third New Home Fund	11,955	-	-	-	-	11,955
Administration Office Fund	-	-	-	3,114	-	3,114
	41,972	-	-	2,637	-	44,609
OTHER UNRESTRICTED FUNDS						
	10,809	13,056	(11,026)	(2,637)	968	11,170
TOTAL FUNDS						
	52,954	13,056	(11,156)	-	969	55,823

Permanent Endowment:

The *Central Regimental Institutes Fund* is invested separately from the Charity's main portfolio and its income is available for the Charity's general purposes.

Restricted Funds:

The *Almeric Paget Fund for Physiotherapy* provides physiotherapy services and facilities for residents at the Charity's Homes. This fund was expended during the year. The Charity will continue to provide physiotherapy and other services to residents financed from unrestricted funds. These benevolent activities are a distinctive feature of the Charity's commitment to caring for our residents.

Designated Funds:

The *Solihull Care Home Fund* was established in December 2004 and represents the book value of the Solihull Home.

The *Surbiton Care Home Fund* (formerly known as the Hampton Court Care Home Fund) was established in December 2004 and represents the amount committed to creating the new Surbiton Home.

The *Third New Home Fund* was established in 2007 to provide funding for the third new care Home planned by the Charity.

The *Administration Office Fund* was established in 2010 to provide funding for the establishment of new administration offices to replace those currently occupied in the main Richmond Home. The Charity designated income totalling £3.1m for this fund during the year.

NOTES TO THE CONSOLIDATED ACCOUNTS**For the year ended 31 December 2010****13. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS**

	<i>Tangible Fixed Assets £000</i>	<i>Investments £000</i>	<i>Current Assets £000</i>	<i>Current Liabilities £000</i>	<i>Total £000</i>
Permanent Endowment	-	44	-	-	44
Designated Funds:					
Solihull Care Home Fund	15,486	-	-	-	15,486
Surbiton Home Fund	2,990	13,755	-	(2,691)	14,054
Third New Home Fund	-	11,955	-	-	11,955
Administration Office Fund	-	3,114	-	-	3,114
Other Unrestricted Funds	3,215	5,704	5,257	(3,006)	11,170
Total Net Assets	21,691	34,572	5,257	(5,697)	55,823

14. RELATED PARTY TRANSACTIONS

The Charity operated a Pension Scheme for some of the Charity's staff as described in Note 15.2. This Scheme is administered by an external firm and its financial and other records are kept separately from those of the Charity. It operates in compliance with the Pensions Acts of 1995 and 2004 and the regulations of the appropriate pensions and financial sector regulators. Trustees include representatives of the Governors and members of staff of the Charity.

15. PENSION SCHEMES**15.1 Defined Contribution Schemes**

The Charity provides access to a money purchase stakeholder pension scheme for employees through Friends Provident Pensions Limited. If an employee makes a contribution of 5% or more of pensionable salary into this scheme, then the Charity also contributes 5% on their behalf. The Charity made contributions amounting to £83,803 (2009: £74,286) into the defined contribution pension scheme during the year. The value of outstanding contributions at 31 December 2010 was £13,897 (2009: £23,105).

15.2 Defined Benefit Pension Scheme

The Charity's defined benefit pension scheme was closed to future accrual on 30 April 2007. The disclosures set out below are based on calculations carried out as at 31 December 2010 by a qualified independent actuary in accordance with FRS17. The Scheme assets are held in a separate Trustee-administered fund to meet long-term pension liabilities to past and present employees. The Trustees of the fund are required to act in the best interest of the fund's beneficiaries. The appointment of Trustees to the fund is determined by the Scheme's trust documentation.

The liabilities of the defined benefit scheme are measured by discounting the best estimate of future cash flows to be paid out of the scheme using the projected unit method. This amount is reflected in the asset or deficit recorded in the balance sheet.

As at 31 December 2010, contributions are payable to the Scheme by the Charity at the rates set out in the Schedule of Contributions dated 3 April 2008. The Employer contributions expected to be made in the year commencing 1 January 2011 are £Nil.

NOTES TO THE CONSOLIDATED ACCOUNTS

For the year ended 31 December 2010

A) Principal assumptions

The principal actuarial assumptions at the balance sheet date were:

	2010	2009
Discount rate	5.4%	5.6%
Expected return on scheme assets	4.20%	4.90%
Inflation	3.40%	3.50%
Rate of increase in salaries	N/A	N/A
Rate of increase in pensions in payment (lower of RPI or 5%)	3.30%	3.50%
Non pensioner mortality (pre and post retirement)	PCA00 YOB MC min 1%pa	PA92 YOB MC
Pensioner mortality	PCA00 YOB MC min 1%pa	PA92 YOB MC
Cash commutation	No Allowance	No Allowance

For the avoidance of doubt the above assumptions are in absolute terms.

B) Asset Breakdown

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	2010	2009
Equities	12.5%	10%
Bonds	0.0%	16%
Gilts	75.3%	70%
Cash	9.4%	1%
Insurance Policies	2.8%	3%
Total	100%	100%

C) Employee benefit obligations

The amounts recognised in the balance sheet are as follows:

	2010 £000	2009 £000
Present value of funded obligations	(18,262)	(19,571)
Fair value of scheme assets	20,198	19,111
Present value of obligations:		
Surplus/(Deficit)	1,936	(460)
Restriction applied to irrecoverable surplus (*)	(1,936)	-
Net asset/(liability) recognised in the balance sheet	0	(460)

The impact of deferred taxation has not been calculated as the Charity is not chargeable to corporation tax.

(*) This restriction is applied because the scheme is now closed and no contributions are required to fund the future accrual of pension benefits, leading to the surplus being defined as 'irrecoverable surplus' under FRS17.

NOTES TO THE CONSOLIDATED ACCOUNTS

For the year ended 31 December 2010

D) The total expense recognised in the Statement of Financial Activities are as follows:

	2010 £000	2009 £000
Interest on obligation	1,083	981
Expected Return on Pension Scheme Assets	(925)	(879)
Total – included within Total Resources Expended	158	102

E) Statement of Total Recognised Gains and Losses (STRGL) in Statement of Financial Activities:

	2010 £000	2009 £000
Actuarial gain/(loss)	2,554	(2,586)
Restriction applied to irrecoverable surplus	(1,936)	2,228
Actuarial gain/(loss) recognised in Statement of Financial Activities	618	(358)
Cumulative amount of actuarial gains and losses recognised in the STRGL	999	381

F) Changes in the present value of the defined benefit obligation are as follows:

	2010 £000	2009 £000
Opening defined benefit obligation	19,571	16,388
Interest cost	1,083	981
Impact of adjustments and assumptions on scheme liabilities (Note H)	(1,793)	2,828
Benefits paid	(599)	(626)
Closing defined benefit obligation (Note H)	18,262	19,571

G) Changes in the fair value of scheme assets are as follows:

	2010 £000	2009 £000
Opening fair value of scheme assets	19,111	18,616
Actual return on scheme assets (*)	1,686	1,121
Contributions by employer	-	-
Benefits paid	(599)	(626)
Closing fair value of scheme assets (Note H)	20,198	19,111

(*) Calculation of actual return on scheme assets:

Expected return	925	879
Experience adjustments on scheme assets (Note H)	761	242
Actual return on scheme assets	1,686	1,121

NOTES TO THE CONSOLIDATED ACCOUNTS

For the year ended 31 December 2010

H) Movements over previous five years

	2010 £000	2009 £000	2008 £000	2007 £000	2006 £000
Surplus/ (deficit) reported in Balance Sheet:					
Defined benefit obligations (Note F)	(18,262)	(19,571)	(16,388)	(19,063)	(18,036)
Scheme assets (Note G)	20,198	19,111	18,616	17,812	16,352
Surplus/ (Deficit)	1,936	(460)	2,228	(1,251)	(1,684)
Restriction applied to irrecoverable surplus	(1,936)	-	(2,228)	-	-
Deficit reported in Balance Sheet	-	(460)	-	(1,251)	(1,684)
Impact of adjustments and assumptions on scheme liabilities:					
Experience adjustments on scheme liabilities	1,851	(271)	55	(34)	(69)
Changes in the assumptions underlying the present value of scheme liabilities	(58)	(2,557)	3,040	(389)	1,299
Impact of adjustments and assumptions on scheme liabilities (Note F)	1,793	(2,828)	3,095	(423)	1,230
Impact of experience adjustments on scheme assets (Note G)	761	242	(835)	459	260

OFFICE BEARERS

Patron

Her Majesty The Queen

President

HRH Princess Alexandra, the Hon. Lady Ogilvy, KG, GCVO

Vice Presidents

Vice Admiral Sir David Dobson KBE

Air Chief Marshal Sir David Parry-Evans GCB CBE

General Sir John Stibbon KCB OBE

Dennis Roberts OBE

Marshal of the Royal Air Force The Lord Craig of Radley GCB OBE

David L Jacobs CBE DL

The Mayor of Richmond upon Thames

The Mayor of Solihull

MEMBERS OF THE BODY OF GOVERNORS

During the year ended 31 December 2010

^{1,2} Vice Admiral Sir John Dunt KCB BSc CEng FIET (Chairman)

Captain Helen Allkins QHN BSc QARNNS

Brigadier Jane M. Arigho CBE RRC DSc (hc)

^{1,2} J. Malcolm D. Chapple BSc, Barrister at Law, FCI Arb (Vice Chairman)

Air Vice-Marshal Simon R C Dougherty MSc MBBS FRCP FFOM DAvMed DObstRCOG FCMI FRAeS

Surgeon Rear Admiral Michael A Farquharson-Roberts CBE MA MB FRCS

² Digby Flower BSc MRICS

¹ Amanda Francis DSS BSc ACA (Treasurer)

¹ Nigel Gaymer (from June 2010)

² Christopher Harrison

¹ Robert Robson BA

Group Captain Marcus Wills CVO OBE

¹ Mark Wills BSc FRGS DipAIBD MInstRE

Medical Directors General of the Armed Services – Ex Officio Governors

Major General Michael von Bertele OBE QHS

Surgeon Rear Admiral Lionel J Jarvis QHS FRCR MIEE

Air Vice Marshal C B Morris QHS MBBS MMedSci FFOM DRCOG DAvMed RAF

Appointee of The British Red Cross Society

Evelyn Pegley

¹ Member of Finance Committee as at 31 December 2010

² Member of Property Committee as at 31 December 2010

LEGAL AND ADMINISTRATIVE INFORMATION

FULL NAME

The Royal Star & Garter Homes
Registered Charity No. 210119

BODY OF GOVERNORS

A full list with appointments to Finance Committee and Property Committee indicated is shown on Page 34.

EXECUTIVE

Michael Barter CBE	Chief Executive
Siobhan Creighton, FCIPD	Director of Human Resources
Malcolm Munro-Faure BSc ACA FRSA	Director of Finance & ICT
Pauline Shaw, BHSc MSc RGN PG Dip Arts (Nursing)	Director of Care & Service Development
Patsy Willis, BA	Director of Fundraising & PR (to Dec 2010)
Gordon Craig	Director of Fundraising & PR (from Dec 2010)

PRINCIPAL ADDRESS

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E-mail generalenquiries@starandgarter.org

SOLIHULL HOME

Tudor Coppice
Monkspath Hall Road
Solihull, B91 3DE
Telephone 0121-711-6330 Fax 0121-711-6329
E-mail solihullenquiries@starandgarter.org

BANKERS

National Westminster Bank Plc
Lloyds TSB Bank Plc

SOLICITORS

Trowers & Hamblins LLP
Sceptre Court
40 Tower Hill
London, EC3N 4DX

INVESTMENT MANAGERS

Sarasin & Partners LLP
Juxon House
100 St Paul's Churchyard
London
EC4M 8BU

AUDITOR

Crowe Clark Whitehill LLP (formerly called Horwath Clark Whitehill LLP)
St Bride's House
10 Salisbury Square
London EC4Y 8EH