

Stothard Supported Living Limited

England & Wales · Charity number 1011967

Details

Other names STOTHARD ROAD SCHEME LIMITED, Stothard Supported Living

Status Registered

Legal form Charitable company

Company number [02712250](#)

Registered 1992-06-16

Register [View on the Charity Commission register](#)

Contact

Address Stothard Court
45 Stothard Road
Crookes
Sheffield
S10 1RD

Phone 01142687626

Email StothardManagement@stothardsupport.org

Activities

Objects: THE RELIEF OF PERSONS WITH PHYSICAL AND/OR MENTAL IMPAIRMENT, IN PARTICULAR - BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING - THROUGH THE PROVISION OF SHELTERED ACCOMODATION AND CARE FOR SAID PERSONS

Activities: Stothard Court is a sheltered independent living scheme for people with physical and/or mental impairment.

Classification

- **How:** Provides Services
- **What:** Accommodation/housing
- **Who:** People With Disabilities

Geography

- **Area of benefit:** NOT DEFINED BUT IN PRACTICE SHEFFIELD
- Sheffield City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£111,023	£102,843	-	-
2024-03-31	£108,573	£98,290	-	-
2023-03-31	£84,019	£84,431	-	-
2022-03-31	£40,774	£38,642	-	-
2021-09-30	£79,304	£88,094	-	-

Trustees

Name	Role	Appointed
Peter John Slater	Chair	2020-08-24
John Paul Timothy Grant		2016-06-13
Julia Marshall		2025-07-07
Susan Gladwin		2024-09-30
katharine Ryan-Murray		2021-07-05

Stothard Supported Living Limited

England & Wales - Charity number 1011967

Accounts

REGISTERED COMPANY NUMBER: 02712250 (England and Wales)
REGISTERED CHARITY NUMBER: 1011967

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st March 2025
for
Stothard Road Scheme Limited
Operating as “Stothard Supported Living”

Shorts Chartered Accountants
Cedar House
63 Napier Street
Sheffield
S11 8HA

Stothard Road Scheme Limited

**Contents of the Financial Statements
for the Year Ended 31st March 2025**

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Stothard Road Scheme Limited

Report of the Trustees for the Year Ended 31st March 2025

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2025. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objects are to provide sheltered accommodation and care for people with physical and/or mental impairment. The Trustees believe there is an on-going need for such provision in the community, and are committed to this. The service provided by the Charity is for the public benefit; the Trustees having regard to the guidance of the Charity Commission on the subject.

ACHIEVEMENT AND PERFORMANCE

Over the last financial year the charity has continued with its core services. These are:

Management of the 9 units in Stothard Court on behalf of The Guinness Partnership.

- Principal activities being collection of rents and other fees due to the landlord
- Tenant management activity including the advertising and letting of units as and when they become empty.

The charity is able to retain an agreed percentage of payments collected to cover the admin. With a separate percentage to cover unit voids.

Supported Living.

- Principal activities being providing day to day support to tenants in accordance with agreed support funding either as private individuals or based upon the social service support plans.

Other Strategic Activity for Charity Management

In addition to the above the charity started work on plans for developing work beyond its historic activities. The vision being to find ways to extend the charity's core activities to enable it to become more sustainable. The trustees took this action in light of the continued uncertainty in the social care sector and the acknowledgement that over recent years the charity has been using up reserves to support the annual expenditure. This is a multi-year programme of change affecting financial management and operational structure. In the last financial year, the board agreed to use some of its resources to pay for the adoption of new accounting software and migrate book keeping to a dedicated small business accountancy package. This work has been supported by our recently appointed new firm of accounts. Alongside the project for the new accounting package work the Charity started on recruiting a new deputy manager following the retirement of the previous deputy manager, and again Charity resources were set aside to fund this activity.

FINANCIAL REVIEW

The charity has two funding sources that align with its two core services. The management agreement with The Guinness Partnership means that the Charity retains 25% of the Rent Charge being the Agent's Management Fee and 4% being the Void and Bad Debts Allowance. The other source of income is Sheffield Social Care funding, agreed individually for a tenant depending upon their needs augmented by service charge elements claimed by each tenant through Housing Benefit.

The investment policy is to secure the maximum return with the minimum level of risk. In consequence, a significant proportion of surplus funds are invested with CCLA Investment Management Limited (COIF Charities Deposit Fund). The return on investments over the years has varied due to market conditions, but the Trustees consider this to have been satisfactory. We will however be reviewing our portfolio, with regard to returns on investment and also with a view to updating the status of our reserves in the light of operational changes and development planning.

The accumulated funds of the charity as at 31st March 2025 are shown in total in the Balance Sheet on page 6 and details of the restricted funds are shown in note 10. Unrestricted funds are now £831,446 (excluding designated funds) and the trustees consider this to be sufficient to safeguard the charity's activities. Since the end of the financial year, the board of trustees has agreed to transfer a proportion of the unrestricted investment funds into a designated fund - specifically transferring 75% (£640k) of the general fund into a charity development reserve.

Stothard Road Scheme Limited

Report of the Trustees
for the Year Ended 31st March 2025

FUTURE DEVELOPMENTS

A key focus for the Charity remains the need to ensure that there is on-going sustainability of the services it provides. The Charity already commits funds to ensure that we continue to provide, and where possible improve, our care for our tenants as funding streams come under increasing pressure.

As we have previously noted, current changes in the UK economy, with inflation, rising salary costs and significant increases in energy costs pose risks that will have to be very carefully evaluated. There are strains on UK financial support for Social Services which have become severe over recent years. This is at local government and national levels. Private sector provision, which has dominated care for children and older people, has seen many closures. Even with smaller, local provision, levels of finance do not meet the true cost of providing effective support.

The Charity is determined to deliver its objectives - and continue to be a well-regarded provider of caring support for independent living. We continue to draw down a level of funds from our reserve to maintain this quality of delivery. This coming year (25/26) we have committed a larger sum to spend on securing our staffing and skills base, further develop management and operational structure to further improve delivery of services.

Our future requires us to continue making Stothard more resilient. This is work in progress and still has further to go. Our preparation for new generation of potential clients, will require us to resolve new combinations of support needs and identify additional accommodation.

The board of trustees are looking at how best to structure the board and management of the charity to enable the charity to grow and be sustainable. To start this work the trustees plan to review skills necessary, review current trustees skills and identify the gaps so that suitable trustees can be recruited. This is likely to include recruiting a new Chair for the charity board.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document namely its Articles of Association, constituting a limited company, limited by guarantee, as defined by the Companies Acts 1985 and 2006. This was revised and updated by a Special Resolution in March 2022.

Recruitment and appointment of new trustees

We will continue to search for new members to join our Board of Trustees.

The Articles of Association provide for the annual appointment of independent trustees. There is a policy for the further recruitment of trustees with reference to the Scheme's Equality and Diversity Policy.

The induction and training of new trustees, comprises meetings with existing trustees, staff and tenants, to explain the nature of the Scheme, its working and procedures. All Trustees have signed a Code of Conduct relative to their service. The Charity continues its search to expand the skills and diversity of its Board of Trustees.

Five Board meetings were held during the current period, together with the Members Annual General Meeting.

Risk management

The Trustees have a duty to identify and review the risks to which the Scheme is exposed. This is done annually to ensure that appropriate controls are in place to prevent fraud and error, plus the renewal of enhanced Disclosure and Barring Service checks when appropriate.

Stothard Road Scheme Limited
Report of the Trustees
for the Year Ended 31st March 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02712250 (England and Wales)

Registered Charity number
1011967

Operating Name of the Charity
Stothard Supported Living

Registered office
Stothard Court
45 Stothard Road
Sheffield
South Yorkshire
S10 1RD

Trustees
P J Slater - Chair
C G Dean
M Goddard (resigned 30/09/2024)
J P T Grant
K Ryan-Murray
W T Yap
S J Gladwin (appointed 30/09/2024)

Independent Examiner
Shorts Chartered Accountants
Cedar House
63 Napier Street
Sheffield
S11 8HA

Approved by order of the board of trustees on 17th December 2025 and signed on its behalf by:

Signed by:


.....
D2C2DCDF4BB5492...
J Grant - Trustee

**Independent Examiner's Report to the Trustees of
Stothard Road Scheme Limited**

Independent examiner's report to the trustees of Stothard Road Scheme Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed by:

Howard Freeman

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Howard Freeman FCA BSc
for and on behalf of

Shorts Chartered Accountants
Cedar House
63 Napier Street
Sheffield
S11 8HA

Date: 17th December 2025

Stothard Road Scheme Limited**Statement of Financial Activities**
for the Year Ended 31st March 2025

		31.3.25	31.3.24
		Unrestricted and total funds	Total funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Support charges		98,717	96,923
Investment income	2	<u>12,306</u>	<u>11,650</u>
Total		<u>111,023</u>	<u>108,573</u>
 EXPENDITURE ON			
Charitable activities			
Direct costs of support services to tenants		<u>102,843</u>	<u>98,290</u>
Net gains/(losses) on investments		<u>(32,782)</u>	<u>122,380</u>
NET INCOME/(EXPENDITURE)		(24,602)	132,663
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,147,166</u>	<u>1,014,503</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,122,564</u></u>	<u><u>1,147,166</u></u>

The notes form part of these financial statements

Stothard Road Scheme Limited**Balance Sheet**
As at 31st March 2025

		31.3.25	31.3.24
	Notes	£	£
FIXED ASSETS			
Tangible assets	7	4,836	3,130
Investments	8	<u>1,009,129</u>	<u>1,041,917</u>
		1,013,963	1,045,047
CURRENT ASSETS			
Debtors	9	7,217	7,914
Cash at bank		<u>103,383</u>	<u>96,206</u>
		110,596	104,120
CREDITORS			
Amounts falling due within one year	10	<u>(2,001)</u>	<u>(2,001)</u>
NET CURRENT ASSETS		<u>108,595</u>	<u>102,119</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,122,564</u>	<u>1,147,166</u>
NET ASSETS		<u>1,122,564</u>	<u>1,147,166</u>
FUNDS	11		
Unrestricted funds:			
General fund		831,446	852,927
Void Reserve (Designated)		11,805	14,926
Fixtures Replacement Reserve (Designated)		15,000	15,000
Property Development Reserve (Designated)		<u>264,313</u>	<u>264,313</u>
TOTAL FUNDS		<u>1,122,564</u>	<u>1,147,166</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Stothard Road Scheme Limited

Balance Sheet - continued
31st March 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 17th December 2025 and were signed on its behalf by:

Signed by:

John P T Grant

.....
D2C2DCE4BB5492.....

J Grant - Trustee

Signed by:

K. Ryan - Murray

.....
93C444ECC8F54B4.....

K Ryan-Murray - Trustee

The notes form part of these financial statements

Stothard Road Scheme Limited**Notes to the Financial Statements
for the Year Ended 31st March 2025****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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

Allocation and apportionment of costs

All costs are attributable to the General Fund. There is no apportionment of costs to the other funds.

Tangible fixed assets

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

Fixtures and fittings - 33% on cost

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening cost. Unrealised gains and losses are calculated as the difference between sales proceeds and opening cost. Unrealised gains and losses are calculated as the difference between fair value at the year end and their carrying value. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Taxation

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

Stothard Road Scheme Limited**Notes to the Financial Statements - continued**
for the Year Ended 31st March 2025**1. ACCOUNTING POLICIES - continued****Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Currency presentation

The financial statements are presented in Sterling (£) which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Financial instruments

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

Financial Instruments are recognised in the company's balance sheet when it becomes party to the contractual provisions of the instrument.

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

2. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Investment income	<u>12,306</u>	<u>11,650</u>

3. NET INCOME/(EXPENDITURE)

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

	31.3.25	31.3.24
	£	£
Depreciation - owned assets	1,945	521
Deficit on disposal of fixed assets	<u>-</u>	<u>213</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2025 nor for the year ended 31st March 2024.

Stothard Road Scheme Limited

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

5. STAFF COSTS

The average monthly number of employees (excluding trustees who are unpaid) during the year was as follows:

	31.3.25	31.3.24
Support workers	<u>4</u>	4
Management co-ordinator/Project manager	<u>2</u>	<u>2</u>
	<u>6</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM Charitable activities	
Support charges	96,923
Investment income	<u>11,650</u>
Total	<u>108,573</u>
EXPENDITURE ON Charitable activities	
Direct costs of support services to tenants	<u>98,290</u>
Net gains/(losses) on investments	<u>122,380</u>
NET INCOME/(EXPENDITURE)	132,663
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>1,014,503</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>1,147,166</u></u>

Stothard Road Scheme Limited**Notes to the Financial Statements - continued**
for the Year Ended 31st March 2025**7. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1st April 2024	25,028
Additions	3,651
Disposals	<u>(215)</u>
At 31st March 2025	<u>28,464</u>
DEPRECIATION	
At 1st April 2024	21,898
Charge for year	1,945
Eliminated on disposal	<u>(215)</u>
At 31st March 2025	<u>23,628</u>
NET BOOK VALUE	
At 31st March 2025	<u>4,836</u>
At 31st March 2024	<u>3,130</u>

8. FIXED ASSET INVESTMENTS

The investments, which are all listed on recognised stock exchanges and stated at market value comprised:

	2025 £	2024 £
Equities	699,757	719,895
Fixed income	<u>309,372</u>	<u>322,022</u>
	<u>1,009,129</u>	<u>1,041,917</u>
		Listed Investments £
At 1 April 2024		1,041,917
Additions		-
Disposals		(10,000)
Revaluations		<u>(22,788)</u>
At 31 March 2025		<u>1,009,129</u>

The only investment is in the Charities Official Investment Fund Accumulation Shares. The historical cost of the investment is £370,000 (2024: £380,000).

Stothard Road Scheme Limited**Notes to the Financial Statements - continued**
for the Year Ended 31st March 2025

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.25	31.3.24
		£	£
Prepayments and accrued income		-	368
Other debtors		<u>7,217</u>	<u>7,546</u>
		<u>7,217</u>	<u>7,914</u>
10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.25	31.3.24
		£	£
Other creditors		<u>2,001</u>	<u>2,001</u>
11. MOVEMENT IN FUNDS			
		Net	
	At 1.4.24	movement	At
	£	in funds	31.3.25
		£	£
Unrestricted funds			
General fund	852,927	(21,481)	831,446
Void Reserve (Designated)	14,926	(3,121)	11,805
Fixtures Replacement Reserve (Designated)	15,000	-	15,000
Property Development Reserve (Designated)	<u>264,313</u>	<u>-</u>	<u>264,313</u>
	<u>1,147,166</u>	<u>(24,602)</u>	<u>1,122,564</u>
TOTAL FUNDS	<u>1,147,166</u>	<u>(24,602)</u>	<u>1,122,564</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Transfers in and out £	Net movement in funds £
Unrestricted funds					
General fund	111,023	(102,843)	(32,782)	3,121	(21,481)
Void Reserve (Designated)	-	-	-	(3,121)	(3,121)
	<u>111,023</u>	<u>(102,843)</u>	<u>(32,782)</u>	<u>-</u>	<u>(24,602)</u>
TOTAL FUNDS	<u>111,023</u>	<u>(102,843)</u>	<u>(32,782)</u>	<u>-</u>	<u>(24,602)</u>

Stothard Road Scheme Limited**Notes to the Financial Statements - continued**
for the Year Ended 31st March 2025**11. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	726,190	126,737	852,927
Void Reserve (Designated)	9,000	5,926	14,926
Fixtures Replacement Reserve (Designated)	15,000	-	15,000
Property Development Reserve (Designated)	<u>264,313</u>	<u>-</u>	<u>264,313</u>
	<u>1,014,503</u>	<u>132,663</u>	<u>1,147,166</u>
TOTAL FUNDS	<u><u>1,014,503</u></u>	<u><u>132,663</u></u>	<u><u>1,147,166</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Transfers in and out £	Net movement in funds £
Unrestricted funds					
General fund	108,573	(98,290)	122,380	(5,926)	126,737
Void Reserve (Designated)	-	-	-	5,926	5,926
	<u>108,573</u>	<u>(98,290)</u>	<u>122,380</u>	<u>-</u>	<u>132,663</u>
TOTAL FUNDS	<u><u>108,573</u></u>	<u><u>(98,290)</u></u>	<u><u>122,380</u></u>	<u><u>-</u></u>	<u><u>132,663</u></u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2025 or the previous year.

Stothard Road Scheme Limited**Detailed Statement of Financial Activities**
for the Year Ended 31st March 2025

	31.3.25	31.3.24
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Investment income	12,306	11,650
Charitable activities		
Tenant rent & service charges	31,790	37,797
Tenant social care	<u>66,927</u>	<u>59,126</u>
	<u>98,717</u>	<u>96,923</u>
Total incoming resources	111,023	108,573
EXPENDITURE		
Charitable activities		
Wages	82,002	79,607
Pensions	1,209	1,222
Tenant activities	1,420	1,139
Repairs and renewals, IT etc.	7,918	5,837
Warden call charges	1,105	2,612
Loss on sale of tangible fixed assets	-	213
	<u>93,654</u>	<u>90,630</u>
Administrative costs		
Management		
Insurance	2,219	1,741
Telephone, postage etc.	2,723	2,170
Staff training	969	629
Depreciation of tangible fixed assets	<u>1,945</u>	<u>1,884</u>
	<u>7,856</u>	<u>5,061</u>
Finance		
Bank charges	170	236
Governance costs		
Accountancy & legal	<u>1,163</u>	<u>2,363</u>
Total resources expended	<u>102,843</u>	<u>98,290</u>
Net income/(expenditure)	8,180	10,283

This page does not form part of the statutory financial statements

Stothard Supported Living Limited

England & Wales - Charity number 1011967

Accounts

REGISTERED COMPANY NUMBER: 02712250 (England and Wales)
REGISTERED CHARITY NUMBER: 1011967

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st March 2024
for
Stothard Road Scheme Limited
Operating as “Stothard Supported Living”

Shorts Chartered Accountants
Cedar House
63 Napier Street
Sheffield
S11 8HA

Stothard Road Scheme Limited

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for the Year Ended 31st March 2024**

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Stothard Road Scheme Limited

Report of the Trustees **for the Year Ended 31st March 2024**

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objects are to provide sheltered accommodation and care for people with physical and/or mental impairment. The Trustees believe there is an on-going need for such provision in the community, and are committed to this. The service provided by the Charity is for the public benefit; the Trustees having regard to the guidance of the Charity Commission on the subject.

ACHIEVEMENT AND PERFORMANCE

Governance and Management

The chair co-ordinated a review of governance, removing anomalies previously embedded in the Articles of Association. We have an expanded Charity Membership and Associate Membership to increase the outreach of the Charity. Progress was made on setting up ad hoc Board committees to focus on key issues including finance and development.

The working name of the Charity is now Stothard Supported Living. The Board agreed this on 25th September 2023 and the decision was ratified by The Charity Commission and Companies House.

Trustees are actively contributing to wider planning, finance processes, tenant communications, safeguarding and digital development.

Codes of Practice & Procedures for staff have been agreed and implemented. Training and administration reviews are on-going.

We continue to work in accord with the Management Agreement established with The Guinness Partnership.

The Charity acts as an agent on behalf of The Guinness Partnership. During the financial period, they have collected £41,210 which has been paid to the organisation. This amount is not included in the income or expenditure of Stothard Road Scheme Limited.

Staffing and tenants

The staff team are at full complement following maternity leave, agency and temporary staff cover. Training needs were addressed. In particular those related to Safeguarding and Safety matters. The staff policy and procedures manual was reviewed and updated.

We are planning for anticipated staff changes in the coming year.

Although the worst effects of the Coronavirus pandemic restrictions are now behind us as we remain vigilant and react quickly to symptoms.

The Charity continues to manage extra pressures relating to an aging tenant group with reducing levels of family support. Reduction in physical and mental health functions continue to necessitate significant staff focus on liaising with health professionals and external support activities. Extra support is being provided in house or outsourced where required.

The Sheffield Local Authority Independent Service Fund pooled hours funding is extending the scope of support services. This facilitates extra support to tenants in activities such as swimming, chairbics, gardening, music and crafts.

Each tenant was supported on day trips and evening activities either as part of a group or individually according to their preference. A supported week away in Cornwall was a highlight.

We continue to encourage tenants to develop in work, community engagement and IT skills. Tenants may also benefit from planned IT facility and website work which will improve in house communications.

Planned cyclical improvements

The following work is being either undertaken or completed by our landlord, the Guinness Partnership:

- * Automatic Door fire escapes to exit the building were installed.
- * Automatic Door entry from the back garden area was installed.
- * Replacement of the outdated warden call alarm system with a suitable digital system is at the planning stage.
- * Modern energy efficient upgrade of communal lighting is awaiting final agreement.

IT and Website

We continue our use of digital support to underpin the resilience of our operation. We will widen the use of digital communication in our work, both in the day-to-day management of our activities and in supporting our aim to communicate with wider audiences.

Progress has been made in:

- * Creating secure digital records of the Charity operations, fully backed up.
- * Restructuring file storage to enable efficient operation of the core project staff team.
- * Securing communication and cloud storage to give appropriate access to information needed by the Project Team, Trustee and Staff working groups and individual Trustees.

With further work to be done on:

- * Purchasing a suitable accounting package and support training, to provide efficiency savings and more professional invoicing
- * Reshaping our website holding page to provide a communication medium for the Charity, Project Staff and our Tenants.

FINANCIAL REVIEW

The principal funding source is Sheffield Social Care funding, agreed individually for each tenant depending upon their needs augmented by service charge elements claimed by each tenant through Housing Benefit. In addition, from April 2017 and within the terms of the updated management agreement with Guinness it was agreed that the Charity retain 25% of the Rent Charge being the Agent's Management Fee and 4% being the Void and Bad Debts Allowance.

The investment policy is to secure the maximum return with the minimum level of risk. In consequence, a significant proportion of surplus funds are invested in liquid deposit accounts with CCLA Investment Management Limited (COIF Charities Deposit Fund). The return on investments over the years has varied due to market conditions, but the Trustees consider this to have been satisfactory. We will however be reviewing our portfolio, with regard to returns on investment and also with a view to updating the status of our reserves in the light of operational changes and development planning.

The accumulated funds of the charity at 31st March 2024 are shown in total in the Balance Sheet on page 7 and details of the restricted funds are shown in note 11. Unrestricted funds are now at £852,927 (excluding designated funds) and the trustees consider this to be sufficient to safeguard the charity's activities.

Stothard Road Scheme Limited

Report of the Trustees
for the Year Ended 31st March 2024

FUTURE DEVELOPMENTS

A key focus for the Charity remains the on-going sustainability of the service. The Charity already commits funds to ensure that we continue to provide, and where possible improve, our care for our tenants as funding streams come under increasing pressure.

As we have previously noted, current changes in the UK economy, with inflation, rising salary costs and significant increases in energy costs pose risks that will have to be very carefully evaluated. There are strains on UK financial support for Social Services which have become severe over recent years. This is at local government and national levels. Private sector provision, which has dominated care for children and older people, has seen many closures. Even with smaller, local provision, levels of finance do not meet the true cost of providing effective support.

The Charity is determined to deliver its objectives - and continue to be a well-regarded provider of caring support for independent living. We have drawn down a level of funds from our reserve to maintain this quality of delivery for several years. This coming year (24/25) we will have to spend more to secure our staffing and skills base, further developing the management team and reducing the risk of loss of key staff members.

Our future requires us to continue making Stothard more resilient. This is work in progress and still has further to go. Our preparation for new generation of potential clients, will require us to resolve new combinations of support needs and identify additional accommodation.

We also continue to need new members on our Board of Trustees to help us face these challenges and to help us set and meet goals for our future development.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document namely its Articles of Association, constituting a limited company, limited by guarantee, as defined by the Companies Acts 1985 and 2006. This was revised and updated by a Special Resolution in March 2022.

Recruitment and appointment of new trustees

We will continue to search for new members to join our Board of Trustees.

The Articles of Association provide for the annual appointment of independent trustees. There is a policy for the further recruitment of trustees with reference to the Scheme's Equality and Diversity Policy.

The induction and training of new trustees, comprises meetings with existing trustees, staff and tenants, to explain the nature of the Scheme, its working and procedures. All Trustees have signed a Code of Conduct relative to their service. The Charity continues its search to expand the skills and diversity of its Board of Trustees.

Four Board meetings were held during the current period, together with the Members Annual General Meeting.

Risk management

The Trustees have a duty to identify and review the risks to which the Scheme is exposed. This is done annually to ensure that appropriate controls are in place to prevent fraud and error, plus the renewal of enhanced Disclosure and Barring Service checks when appropriate.

Stothard Road Scheme Limited

Report of the Trustees
for the Year Ended 31st March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02712250 (England and Wales)

Registered Charity number
1011967

Operating Name of the Charity
Stothard Supported Living

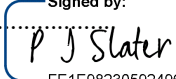
Registered office
Stothard Court
45 Stothard Road
Sheffield
South Yorkshire
S10 1RD

Trustees
P J Slater - Chair
C G Dean
M Goddard
J P T Grant
K Ryan-Murray
W T Yap

Independent Examiner
Shorts Chartered Accountants
Cedar House
63 Napier Street
Sheffield
S11 8HA

Approved by order of the board of trustees on 16 December 2024 and signed on its behalf by:

.....
P J Slater - Chair - Trustee

Signed by:

FE1E98230592496...

**Independent Examiner's Report to the Trustees of
Stothard Road Scheme Limited**

Independent examiner's report to the trustees of Stothard Road Scheme Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed by:

B8CCCC867C749A...

Kirstie Wilson ACA FCCA DChA
for and on behalf of

Shorts Chartered Accountants
Cedar House
63 Napier Street
Sheffield
S11 8HA

Date: 16 December 2024

Stothard Road Scheme Limited**Statement of Financial Activities**
for the Year Ended 31st March 2024

		31.3.24	31.3.23
		Unrestricted and total funds funds	Total funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM Charitable activities			
Support charges		96,923	74,316
Investment income	2	<u>11,650</u>	<u>9,703</u>
Total		<u>108,573</u>	<u>84,019</u>
EXPENDITURE ON Charitable activities			
Direct costs of support services to tenants		<u>98,290</u>	<u>84,431</u>
Net gains/(losses) on investments		<u>122,380</u>	<u>(18,028)</u>
NET INCOME/(EXPENDITURE)		132,663	(18,440)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,014,503</u>	<u>1,032,943</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,147,166</u></u>	<u><u>1,014,503</u></u>

The notes form part of these financial statements

Stothard Road Scheme Limited**Balance Sheet**
31st March 2024

		31.3.24	31.3.23
	Notes	£	£
FIXED ASSETS			
Tangible assets	7	3,130	1,938
Investments	8	<u>1,041,917</u>	<u>919,531</u>
		1,045,047	921,469
CURRENT ASSETS			
Debtors	9	7,914	5,528
Cash at bank		<u>96,206</u>	<u>89,508</u>
		104,120	95,036
CREDITORS			
Amounts falling due within one year	10	(2,001)	(2,002)
NET CURRENT ASSETS		<u>102,119</u>	<u>93,034</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,147,166</u>	<u>1,014,503</u>
NET ASSETS		<u><u>1,147,166</u></u>	<u><u>1,014,503</u></u>
FUNDS	11		
Unrestricted funds:			
General fund		852,927	726,190
Void Reserve (Designated)		14,926	9,000
Fixtures Replacement Reserve (Designated)		15,000	15,000
Property Development Reserve (Designated)		264,313	264,313
TOTAL FUNDS		<u><u>1,147,166</u></u>	<u><u>1,014,503</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Stothard Road Scheme Limited

Balance Sheet - continued
31st March 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 16 December 2024 and were signed on its behalf by:

Signed by:

P J Slater

FE1E98230592496.....

P J Slater - Chair - Trustee

Signed by:

K Ryan-Murray

.....1E7743EA635A48A.....

K Ryan-Murray - Trustee

The notes form part of these financial statements

Stothard Road Scheme Limited**Notes to the Financial Statements
for the Year Ended 31st March 2024****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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

Allocation and apportionment of costs

All costs are attributable to the General Fund. There is no apportionment of costs to the other funds.

Tangible fixed assets

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

Fixtures and fittings - 33% on cost

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening cost. Unrealised gains and losses are calculated as the difference between sales proceeds and opening cost. Unrealised gains and losses are calculated as the difference between fair value at the year end and their carrying value. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Taxation

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

Stothard Road Scheme Limited**Notes to the Financial Statements - continued**
for the Year Ended 31st March 2024**1. ACCOUNTING POLICIES - continued****Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Currency presentation

The financial statements are presented in Sterling (£) which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Financial instruments

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

Financial Instruments are recognised in the company's balance sheet when it becomes party to the contractual provisions of the instrument.

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

2. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Investment income	<u>11,650</u>	<u>9,703</u>

3. NET INCOME/(EXPENDITURE)

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

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	521	1,884
Deficit on disposal of fixed assets	<u>213</u>	<u>-</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Stothard Road Scheme Limited

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

5. STAFF COSTS

The average monthly number of employees (excluding trustees who are unpaid) during the year was as follows:

	31.3.24	31.3.23
Support workers	<u>4</u>	4
Management co-ordinator/Project manager	<u>2</u>	<u>2</u>
	<u>6</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM Charitable activities	
Support charges	74,316
Investment income	<u>9,703</u>
Total	<u>84,019</u>
EXPENDITURE ON Charitable activities	
Direct costs of support services to tenants	<u>84,431</u>
Net gains/(losses) on investments	<u>(18,028)</u>
NET INCOME/(EXPENDITURE)	(18,440)
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>1,032,943</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>1,014,503</u></u>

Stothard Road Scheme Limited**Notes to the Financial Statements - continued**
for the Year Ended 31st March 2024**7. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1st April 2023	42,421
Additions	1,926
Disposals	<u>(19,319)</u>
At 31st March 2024	<u>25,028</u>
DEPRECIATION	
At 1st April 2023	40,483
Charge for year	521
Eliminated on disposal	<u>(19,106)</u>
At 31st March 2024	<u>21,898</u>
NET BOOK VALUE	
At 31st March 2024	<u>3,130</u>
At 31st March 2023	<u>1,938</u>

8. FIXED ASSET INVESTMENTS

The investments, which are all listed on recognised stock exchanges and stated at market value comprised:

	2024 £	2023 £
Equities	719,895	627,713
Fixed income	<u>322,022</u>	<u>291,818</u>
	<u>1,041,917</u>	<u>919,531</u>
		Listed Investments £
At 1 April 2023		919,531
Additions		-
Disposals		(10,000)
Revaluations		<u>132,386</u>
At 31 March 2024		<u>1,041,917</u>

The only investment is in the Charities Official Investment Fund Accumulation Shares. The historical cost of the investment is £380,000 (2023: £390,000).

Stothard Road Scheme Limited**Notes to the Financial Statements - continued**
for the Year Ended 31st March 2024

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.24	31.3.23
		£	£
Prepayments and accrued income		368	-
Other debtors		<u>7,546</u>	<u>5,528</u>
		<u>7,914</u>	<u>5,528</u>
10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.24	31.3.23
		£	£
Other creditors		<u>2,001</u>	<u>2,002</u>
11. MOVEMENT IN FUNDS			
		Net	
	At 1.4.23	movement	At
	£	in funds	31.3.24
		£	£
Unrestricted funds			
General fund	726,190	126,737	852,927
Void Reserve (Designated)	9,000	5,926	14,926
Fixtures Replacement Reserve (Designated)	15,000	-	15,000
Property Development Reserve (Designated)	<u>264,313</u>	<u>-</u>	<u>264,313</u>
	<u>1,014,503</u>	<u>132,663</u>	<u>1,147,166</u>
TOTAL FUNDS	<u>1,014,503</u>	<u>132,663</u>	<u>1,147,166</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Transfers in and out £	Net movement in funds £
Unrestricted funds					
General fund	108,573	(98,290)	122,380	(5,926)	126,737
Void Reserve (Designated)	-	-	-	5,926	5,926
	<u>108,573</u>	<u>(98,290)</u>	<u>122,380</u>	<u>-</u>	<u>132,663</u>
TOTAL FUNDS	<u>108,573</u>	<u>(98,290)</u>	<u>122,380</u>	<u>-</u>	<u>132,663</u>

During the year, a transfer has been made the Void Reserve (designated fund) to account for the movements which have not been transferred in previous years. Given the values involved and as the designated fund forms part of the overall unrestricted funds, it has not been deemed necessary to complete a prior year adjustment and the whole amount has been reflected in the current year movements.

Stothard Road Scheme Limited**Notes to the Financial Statements - continued**
for the Year Ended 31st March 2024**11. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	744,630	(18,440)	726,190
Void Reserve (Designated)	9,000	-	9,000
Fixtures Replacement Reserve (Designated)	15,000	-	15,000
Property Development Reserve (Designated)	<u>264,313</u>	<u>-</u>	<u>264,313</u>
	<u>1,032,943</u>	<u>(18,440)</u>	<u>1,014,503</u>
TOTAL FUNDS	<u><u>1,032,943</u></u>	<u><u>(18,440)</u></u>	<u><u>1,014,503</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	84,019	(84,431)	(18,028)	(18,440)
	<u>84,019</u>	<u>(84,431)</u>	<u>(18,028)</u>	<u>(18,440)</u>
TOTAL FUNDS	<u><u>84,019</u></u>	<u><u>(84,431)</u></u>	<u><u>(18,028)</u></u>	<u><u>(18,440)</u></u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2024 or the previous year.

Stothard Road Scheme Limited**Detailed Statement of Financial Activities**
for the Year Ended 31st March 2024

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Investment income		
Investment income	11,650	9,703
Charitable activities		
Tenant rent & service charges	37,797	32,554
Tenant social care	<u>59,126</u>	<u>41,762</u>
	<u>96,923</u>	<u>74,316</u>
Total incoming resources	108,573	84,019
EXPENDITURE		
Charitable activities		
Wages	79,607	67,589
Pensions	1,222	1,179
Tenant activity contributions	1,139	506
Repairs and renewals, IT etc.	5,837	5,668
Warden call charges	2,612	1,474
Loss on sale of tangible fixed assets	<u>213</u>	<u>-</u>
	90,630	76,416
Administrative costs		
Management		
Insurance	1,741	1,501
Telephone, postage etc.	2,170	2,472
Staff training	629	605
Depreciation of tangible fixed assets	<u>521</u>	<u>1,884</u>
	5,061	6,462
Finance		
Bank charges	236	60
Governance costs		
Accountancy & legal	<u>2,363</u>	<u>1,493</u>
Total resources expended	<u>98,290</u>	<u>84,431</u>
Net income/(expenditure)	10,283	(412)

Stothard Supported Living Limited

England & Wales - Charity number 1011967

Accounts

REGISTERED COMPANY NUMBER: 02712250 (England and Wales)
REGISTERED CHARITY NUMBER: 1011967

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st March 2023
for
Stothard Road Scheme Limited

Hewson & Howson
8 Shepcote Office Village
Shepcote Lane
Sheffield
South Yorkshire
S9 1TG

Stothard Road Scheme Limited

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for the Year Ended 31st March 2023**

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Stothard Road Scheme Limited

Report of the Trustees
for the Year Ended 31st March 2023

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2023. The Trustees have adopted the provisions of 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 I 02) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objects are to provide sheltered accommodation and care for people with physical and/or mental impairment. The Trustees believe there is an on-going need for such provision in the community, and are committed to this. The service provided by the Charity is for the public benefit; the Trustees having regard to the guidance of the Charity Commission on the subject.

Stothard Road Scheme Limited

Report of the Trustees **for the Year Ended 31st March 2023**

ACHIEVEMENT AND PERFORMANCE

Governance and Management

The new chair co-ordinated a review of governance, removing anomalies previously embedded in the Articles of Association. There will be an expanded use of Charity Membership and Associate Membership to increase the outreach of the Charity. Progress was made on setting up ad hoc Board committees to focus on key issues including finance and development.

Trustees including newly appointed members are actively contributing to wider planning, finance processes, tenant communications and safeguarding and digital development.

Codes of Practice & Procedures for staff have been agreed and implemented. Training and administration reviews are on-going.

We continue to work in accord with the Management Agreement established with The Guinness Partnership.

Staffing and tenants

The staff team returned to full complement following maternity leave, agency and temporary staff cover. Training needs are being addressed as a priority.

The worst effects of the Coronavirus pandemic restrictions are now behind us as we look forward to providing a full forward-looking service in the coming year.

The Charity continues to manage extra pressures relating to an ageing tenant group with reducing levels of family support. Reduction in physical and mental health function continues to necessitate significant staff focus on liaising with health professionals and external support activities.

Extra support is in place to deliver 1-1 meal planning and preparation.

The Sheffield Local Authority are running an Independent Service Fund pilot scheme to improve the efficiency and scope of support services. As part of this scheme, they agreed extra pooled funding for tenants to share activities support. This will enable the staff team to offer some extra support to tenants in activities such as swimming, chairiobics, gardening, music or crafts.

A new tenant moved in February and is settling in well.

Each tenant was supported on day trips and evening activities either as part of a group or individually according to their preference. A supported week away in London was a highlight.

We continue to encourage tenants to develop in work, community engagement and IT skills. Tenants may also benefit from planned IT facility and website work which will improve in house communications.

Planned cyclical improvements

The following ongoing work is being undertaken by our landlord, the Guinness Partnership:

- * Automatic Door fire escapes to exit the building.
- * Automatic Door entry from the back garden area.
- * Replacement of the outdated warden call alarm system with a suitable digital system.
- * Modern energy efficient upgrade of communal lighting is awaiting final agreement.

IT and Website

We are in an early stage of extending our use of digital support to underpin the resilience of our operation. We will widen the use of digital communication in our work, both in the day-to-day management of our activities and in supporting our aim to communicate with wider audiences.

This includes:

- * Creating secure digital records of the Charity operations, fully backed up.
- * Restructuring file storage to enable efficient operation of the core project staff team.
- * Developing secure communication and cloud storage to give appropriate access to information needed by the Project Team, Trustee and Staff working groups and individual Trustees.
- * Purchase a suitable accounting package and support training, to provide efficiency savings and more professional invoicing

Stothard Road Scheme Limited

Report of the Trustees **for the Year Ended 31st March 2023**

* Reshape our website holding page to provide a communication medium for the Charity, Project Staff and our Tenants.

FINANCIAL REVIEW

The principal funding sources are Sheffield Social Care funding, agreed individually for each tenant depending upon their needs augmented by service charge elements claimed by each tenant through Housing Benefit. In addition, from April 2017 and within the terms of the updated management agreement with Guinness it is agreed that the Charity retain 25% of the Rent Charge being the Agent's Management Fee and 4% being the Void and Bad Debts Allowance.

The investment policy is to secure the maximum return with the minimum level of risk. In consequence, a significant proportion of surplus funds are invested in liquid deposit accounts with CCLA Investment Management Limited (COIF Charities Deposit Fund). The return on investments over the years has varied due to market conditions, but the Trustees consider this to have been satisfactory. We will however be reviewing our portfolio, with regard to returns on investment and also with a view to updating the status of our reserves in the light of operational changes and development planning.

The accumulated funds of the charity at 31st March 2023 are shown in total in the Balance Sheet on page 7 and details of the restricted funds are shown in note 11. Unrestricted funds are now at £726,190 and the trustees consider this to be sufficient to safeguard the charity's activities.

FUTURE DEVELOPMENTS

A key focus for the Charity remains the on-going sustainability of the service. The Charity already commits funds to ensure that we continue to provide, and where possible improve, our care for our tenants as funding streams come under increasing pressure.

Recent changes in the UK economy, with inflation, rising salary costs and significant increases in energy costs pose risks that will have to be very carefully evaluated.

The Charity is focussing on several development needs. There is a need to be able to cater for a younger age group of potential tenants, whose needs will not be identical to the older profile of the current tenants. There is also a need to look at finding ways to support a larger total group of tenants in order to change the balance between management and direct support costs. This will require a careful costing impact assessment.

We have focussed on making Stothard more resilient. This is work in progress and still has further to go. Our preparation for new generation of potential clients, will require us to resolve new combinations of support needs and identify additional accommodation.

We continue to need "new blood" on our Board of Trustees to help us face these challenges and to help us set and meet goals for our future development.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document namely its Articles of Association, constituting a limited company, limited by guarantee, as defined by the Companies Acts 1985 and 2006. This was revised and updated by a Special Resolution in March 2022.

Recruitment and appointment of new trustees

We will continue to search for "new blood" to join our Board of Trustees.

The Articles of Association provide for the annual appointment of independent trustees. There is a policy for the further recruitment of trustees with reference to the Scheme's Equality and Diversity Policy.

The induction and training of new trustees, comprises meetings with existing trustees, staff and tenants, to explain the nature of the Scheme, its working and procedures. All Trustees have signed a Code of Conduct relative to their service. The Charity continues its search to expand the skills and diversity of its Board of Trustees.

Four Board meetings were held during the current period, together with the Members Annual General Meeting.

Risk management

The Trustees have a duty to identify and review the risks to which the Scheme is exposed. This is done annually to ensure that appropriate controls are in place to prevent fraud and error, plus the renewal of enhanced Disclosure and Barring Service checks when appropriate.

Stothard Road Scheme Limited

Report of the Trustees
for the Year Ended 31st March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02712250 (England and Wales)

Registered Charity number

1011967

Registered office

Stothard Court
45 Stothard Road
Sheffield
South Yorkshire
S10 1RD

Trustees

P J Slater - Chair
C G Dean
M Goddard
J P T Grant
K Ryan-Murray
W T Yap
J A Tippett (resigned 12.9.22)

Independent Examiner

Hewson & Howson
8 Shepcote Office Village
Shepcote Lane
Sheffield
South Yorkshire
S9 1TG

Approved by order of the board of trustees on 25th September 2023 and signed on its behalf by:

P J Slater - Chair - Trustee

**Independent Examiner's Report to the Trustees of
Stothard Road Scheme Limited**

Independent examiner's report to the trustees of Stothard Road Scheme Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Ian J Hewson

Hewson & Howson
8 Shepcote Office Village
Shepcote Lane
Sheffield
South Yorkshire
S9 1TG

25th September 2023

Stothard Road Scheme Limited

Statement of Financial Activities
for the Year Ended 31st March 2023

		Year Ended 31.3.23 Unrestricted funds £	Period 1.10.21 to 31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Support charges		74,316	36,612
Investment income	2	9,703	4,161
Total		84,019	40,773
EXPENDITURE ON			
Charitable activities			
Direct costs of support services to tenants		84,431	38,641
Net gains/(losses) on investments		(18,028)	2,720
NET INCOME/(EXPENDITURE)		(18,440)	4,852
RECONCILIATION OF FUNDS			
Total funds brought forward		1,032,943	1,028,091
TOTAL FUNDS CARRIED FORWARD		1,014,503	1,032,943

The notes form part of these financial statements

Stothard Road Scheme Limited

Balance Sheet
31st March 2023

	Notes	31.3.23 Unrestricted funds £	31.3.22 Total funds £
FIXED ASSETS			
Tangible assets	7	1,938	2,457
Investments	8	919,531	937,559
		<hr/> 921,469	<hr/> 940,016
CURRENT ASSETS			
Debtors	9	5,528	5,664
Cash at bank		89,508	89,263
		<hr/> 95,036	<hr/> 94,927
CREDITORS			
Amounts falling due within one year	10	(2,002)	(2,000)
		<hr/> 93,034	<hr/> 92,927
NET CURRENT ASSETS			
		<hr/> 93,034	<hr/> 92,927
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<hr/> 1,014,503	<hr/> 1,032,943
NET ASSETS			
		<hr/> 1,014,503	<hr/> 1,032,943
FUNDS			
Unrestricted funds:			
General fund	11	726,190	744,630
Void Reserve (Designated)		9,000	9,000
Fixtures Replacement Reserve (Designated)		15,000	15,000
Property Development Reserve (Designated)		264,313	264,313
		<hr/> 1,014,503	<hr/> 1,032,943
TOTAL FUNDS			
		<hr/> 1,014,503	<hr/> 1,032,943

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Stothard Road Scheme Limited

Balance Sheet - continued

31st March 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 25th September 2023 and were signed on its behalf by:

P J Slater - Chair - Trustee

C G Dean - Trustee

Stothard Road Scheme Limited

Notes to the Financial Statements **for the Year Ended 31st March 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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

Allocation and apportionment of costs

All costs are attributable to the General Fund. There is no apportionment of costs to the other funds.

Tangible fixed assets

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

Fixtures and fittings - 33% on cost

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Stothard Road Scheme Limited

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

1. ACCOUNTING POLICIES - continued

Currency presentation

The financial statements are presented in Sterling (£) which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Financial instruments

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

Financial Instruments are recognised in the company's balance sheet when it becomes party to the contractual provisions of the instrument.

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

2. INVESTMENT INCOME

	Year Ended 31.3.23 £	Period 1.10.21 to 31.3.22 £
Deposit account interest	9,703	4,161

3. NET INCOME/(EXPENDITURE)

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

	Year Ended 31.3.23 £	Period 1.10.21 to 31.3.22 £
Depreciation - owned assets	1,884	933

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

Stothard Road Scheme Limited

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

5. STAFF COSTS

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

	Year Ended 31.3.23	Period 1.10.21 to 31.3.22
Support workers	4	3
Management co-ordinator/Project manager	2	2
	<hr/> 6 <hr/>	<hr/> 5 <hr/>

No employees received emoluments in excess of £60,000.

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Support charges	36,612
Investment income	4,161
Total	<hr/> 40,773 <hr/>
EXPENDITURE ON	
Charitable activities	
Direct costs of support services to tenants	38,641
Net gains on investments	2,720
NET INCOME	4,852
RECONCILIATION OF FUNDS	
Total funds brought forward	1,028,091
TOTAL FUNDS CARRIED FORWARD	<hr/> 1,032,943 <hr/>

Stothard Road Scheme Limited

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1st April 2022	41,056
Additions	1,365
	42,421
At 31st March 2023	42,421
DEPRECIATION	
At 1st April 2022	38,599
Charge for year	1,884
	40,483
At 31st March 2023	40,483
NET BOOK VALUE	
At 31st March 2023	1,938
At 31st March 2022	2,457

8. FIXED ASSET INVESTMENTS

The only investment is in the Charities Official Investment Fund Accumulation Shares. The historical cost of the investment is £390,000 (2022: £390,000).

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Other debtors	5,528	5,664
	5,528	5,664

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Other creditors	2,002	2,000
	2,002	2,000

11. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	744,630	(18,440)	726,190
Void Reserve (Designated)	9,000	-	9,000
Fixtures Replacement Reserve (Designated)	15,000	-	15,000
Property Development Reserve (Designated)	264,313	-	264,313
	1,032,943	(18,440)	1,014,503
TOTAL FUNDS	1,032,943	(18,440)	1,014,503

Stothard Road Scheme Limited

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	84,019	(84,431)	(18,028)	(18,440)
TOTAL FUNDS	<u>84,019</u>	<u>(84,431)</u>	<u>(18,028)</u>	<u>(18,440)</u>

Comparatives for movement in funds

	At 1.10.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	739,778	4,852	744,630
Void Reserve (Designated)	9,000	-	9,000
Fixtures Replacement Reserve (Designated)	15,000	-	15,000
Property Development Reserve (Designated)	264,313	-	264,313
	<u>1,028,091</u>	<u>4,852</u>	<u>1,032,943</u>
TOTAL FUNDS	<u>1,028,091</u>	<u>4,852</u>	<u>1,032,943</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	40,773	(38,641)	2,720	4,852
TOTAL FUNDS	<u>40,773</u>	<u>(38,641)</u>	<u>2,720</u>	<u>4,852</u>

Stothard Road Scheme Limited

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2023.

13. ULTIMATE CONTROLLING PARTY

No party has outright control of the charity.

Stothard Road Scheme Limited

Detailed Statement of Financial Activities
for the Year Ended 31st March 2023

	Year Ended 31.3.23 £	Period 1.10.21 to 31.3.22 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	9,703	4,161
Charitable activities		
Tenant rent & service charges	32,554	18,595
Tenant social care	41,762	18,017
	74,316	36,612
Total incoming resources	84,019	40,773
EXPENDITURE		
Charitable activities		
Wages	67,589	29,111
Pensions	1,179	517
Tenant activity contributions	506	369
Repairs and renewals, IT etc.	5,668	3,164
Warden call charges	1,474	737
	76,416	33,898
Administration costs		
Management		
Insurance	1,501	736
Telephone, postage etc.	2,472	1,139
Staff training	605	105
Depreciation of tangible fixed assets	1,884	933
	6,462	2,913
Finance		
Bank charges	60	30
Governance costs		
Accountancy & legal	1,493	1,800
	84,431	38,641
Total resources expended	84,431	38,641
Net (expenditure)/income	(412)	2,132

Stothard Supported Living Limited

England & Wales - Charity number 1011967

Accounts

REGISTERED COMPANY NUMBER: 02712250 (England and Wales)
REGISTERED CHARITY NUMBER: 1011967

Report of the Trustees and
Unaudited Financial Statements
for the Period 1st October 2021 to 31st March 2022
for
Stothard Road Scheme Limited

Hewson & Howson
8 Shepcote Office Village
Shepcote Lane
Sheffield
South Yorkshire
S9 1TG

Stothard Road Scheme Limited

Contents of the Financial Statements
for the Period 1st October 2021 to 31st March 2022

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Stothard Road Scheme Limited

Report of the Trustees **for the Period 1st October 2021 to 31st March 2022**

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2022. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

The Charity's objects are to provide sheltered accommodation and care for people with physical and/or mental impairment. The Trustees believe there is an on-going need for such provision in the community, and are committed to this. The service provided by the Charity is for the public benefit; the Trustees having regard to the guidance of the Charity Commission on the subject.

ACHIEVEMENT AND PERFORMANCE

This report covers a one-off 6 - month period, shortened with agreement of the Charity Commission and Companies House to synchronise accounting and service years. Purpose and goals have not changed.

Governance and Management

The new chair co-ordinated a review of governance, removing anomalies previously embedded in the Articles of Association. There will be an expanded use of Charity Membership and Associate Membership to increase the outreach of the Charity. Progress was made on setting up ad hoc Board committees to focus on key issues like finance and development.

Trustees including newly appointed members are actively contributing to wider planning, finance processes, and tenant communications and safeguarding.

Codes of Practice & Procedures for staff have been agreed and implemented. Training and administration reviews are on-going.

We continue to work in accord with the Management Agreement established with The Guinness Partnership.

Staffing and tenants

The staff team efficiency was temporary reduced by changes brought about by maternity leave, agency and temporary staff cover. This has been compounded by demands placed by the Coronavirus pandemic.

The Charity continues to manage extra pressures relating to an aging tenant group with reducing levels of family support. In addition, tenants have been adversely affected by the coronavirus pandemic. Sporadic individual cases of infection have been successfully managed without any cases of transmission in-house. Reduction in physical and mental health function has necessitated significant staff focus on liaising with health professionals and external support activities.

In-house tenant activities included supported social events and outings. Each tenant was supported on day trips and evening activities either as groups or individually according to their preference.

IT and Website

In the coming year we are focusing on encouraging tenants to develop in work, community engagement and IT skills. We also intend to scope IT facility and website to improve in house communications.

Planned cyclical improvements

Tenant kitchens were upgraded and areas of fencing around the bin store and areas of external wood cladding were improved. Modern energy efficient upgrade of the communal lighting is pending.

There is agreement to replace the outdated warden call alarm system within the current financial year.

Stothard Road Scheme Limited

Report of the Trustees **for the Period 1st October 2021 to 31st March 2022**

FINANCIAL REVIEW

The principal funding sources are Sheffield Social Care funding, agreed individually for each tenant depending upon their needs augmented by service charge elements claimed by each tenant through Housing Benefit. In addition, from April 2017 and within the terms of the updated management agreement with Guinness it is agreed that the Charity retain 25% of the Rent Charge being the Agent's Management Fee and 4% being the Void and Bad Debts Allowance.

The investment policy is to secure the maximum return with the minimum level of risk. In consequence, a significant proportion of surplus funds are invested in liquid deposit accounts with CCLA Investment Management Limited (COIF Charities Deposit Fund). Many years ago, £390,000 was invested in a variety of separate investment funds with CCLA. The return on investments over the years has varied due to market conditions, but the Trustees consider this to have been satisfactory.

The accumulated funds of the charity at 31st March 2022 are shown in total in the Balance Sheet on page 6 and details of the restricted funds are shown in note 11. Unrestricted funds amounted to £744,630 and the trustees consider this to be sufficient to safeguard the charity's activities.

FUTURE DEVELOPMENTS

The Charity is focussing on several development needs. There is a need to be able to cater for a younger age group of potential tenants, whose needs will not be identical to the older profile of the current tenants. There is also a need to look at finding ways to support a larger total group of tenants in order to change the balance between management and direct support costs. This will require a careful costing impact assessment. With this in mind, the Charity is continuing to scope the potential for a small number of extra units either on site or nearby.

A key focus for the Charity remains the on-going sustainability of the service. The Charity already commits funds to ensure that we continue to provide, and where possible improve, our care for our tenants as funding streams come under increasing pressure.

Recent changes in the UK economy, with inflation, rising salary costs and significant increases in energy costs pose risks that will have to be very carefully evaluated.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document namely its Articles of Association, constituting a limited company, limited by guarantee, as defined by the Companies Acts 1985 and 2006. This was revised and updated by a Special Resolution in March 2022.

Recruitment and appointment of new trustees

In addition to those members who are co-opted, the Articles of Association provide for the annual appointment of independent trustees. There is a policy for the further recruitment of trustees with reference to the Scheme's Equality and Diversity Policy.

The induction and training of new trustees, comprises meetings with existing trustees, staff and tenants, to explain the nature of the Scheme, its working and procedures. All Trustees have signed a Code of Conduct relative to their service. The Charity continues its search to expand the skills and diversity of its Board of Trustees. Four meetings were held during the period including the Annual General Meeting.

Risk management

The Trustees have a duty to identify and review the risks to which the Scheme is exposed. This is done annually to ensure that appropriate controls are in place to prevent fraud and error, plus the renewal of enhanced Disclosure and Barring Service checks when appropriate.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02712250 (England and Wales)

Registered Charity number

1011967

Registered office

Stothard Court
45 Stothard Road
Sheffield
South Yorkshire
S10 1RD

Stothard Road Scheme Limited

Report of the Trustees
for the Period 1st October 2021 to 31st March 2022


Trustees

C G Dean
Mrs M Goddard
Mrs J A Tippett
J P T Grant
P J Slater
Mrs K Ryan-Murray
Mrs W T Yap (appointed 7.3.22)

Independent Examiner

Hewson & Howson
8 Shepcote Office Village
Shepcote Lane
Sheffield
South Yorkshire
S9 1TG

Approved by order of the board of trustees on *12/9/2022* and signed on its behalf by:


.....
P J Slater - Trustee

**Independent Examiner's Report to the Trustees of
Stothard Road Scheme Limited**

Independent examiner's report to the trustees of Stothard Road Scheme Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 1st October 2021 to 31st March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

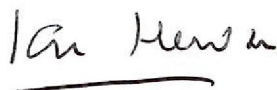
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Ian J Hewson
Hewson & Howson
8 Shepcote Office Village
Shepcote Lane
Sheffield
South Yorkshire
S9 1TG

Date: 12/9/22

Stothard Road Scheme Limited

Statement of Financial Activities
for the Period 1st October 2021 to 31st March 2022

	Notes	Period 1.10.21 to 31.3.22 Unrestricted funds £	Year Ended 30.9.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Support charges		36,612	70,950
Investment income	2	<u>4,162</u>	<u>8,354</u>
Total		<u>40,774</u>	<u>79,304</u>
 EXPENDITURE ON			
Charitable activities			
Direct costs of support services to tenants		38,642	88,094
Net gains on investments		<u>2,720</u>	<u>117,662</u>
NET INCOME		4,852	108,872
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,028,091</u>	<u>919,219</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>1,032,943</u></u>	<u><u>1,028,091</u></u>

The notes form part of these financial statements

Stothard Road Scheme Limited

Balance Sheet
31st March 2022

		31.3.22	30.9.21
		Unrestricted	Total
		funds	funds
		£	£
FIXED ASSETS	Notes		
Tangible assets	7	2,457	1,790
Investments	8	<u>937,559</u>	<u>934,839</u>
		940,016	936,629
 CURRENT ASSETS			
Debtors	9	5,665	5,251
Cash at bank		<u>89,263</u>	<u>90,886</u>
		94,928	96,137
 CREDITORS			
Amounts falling due within one year	10	<u>(2,001)</u>	<u>(4,675)</u>
 NET CURRENT ASSETS		<u>92,927</u>	<u>91,462</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,032,943</u>	1,028,091
 NET ASSETS		<u>1,032,943</u>	<u>1,028,091</u>
 FUNDS	11		
Unrestricted funds:			
General fund		744,630	739,778
Void Reserve (Designated)		9,000	9,000
Fixtures Replacement Reserve (Designated)		15,000	15,000
Property Development Reserve (Designated)		<u>264,313</u>	<u>264,313</u>
		<u>1,032,943</u>	<u>1,028,091</u>
 TOTAL FUNDS		<u>1,032,943</u>	<u>1,028,091</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

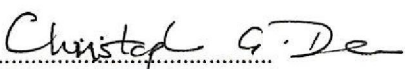
Stothard Road Scheme Limited

Balance Sheet - continued
31st March 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on

12/9/2022 and were signed on its behalf by:


.....
C G Dean - Trustee


.....
P J Slater - Trustee

The notes form part of these financial statements

Stothard Road Scheme Limited

Notes to the Financial Statements for the Period 1st October 2021 to 31st March 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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

Allocation and apportionment of costs

All costs are attributable to the General Fund. There is no apportionment of costs to the other funds.

Tangible fixed assets

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

Fixtures and fittings - 33% on cost

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Stothard Road Scheme Limited

Notes to the Financial Statements - continued
for the Period 1st October 2021 to 31st March 2022

1. ACCOUNTING POLICIES - continued

Currency presentation

The financial statements are presented in Sterling (£) which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Financial instruments

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

Financial Instruments are recognised in the company's balance sheet when it becomes party to the contractual provisions of the instrument.

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

2. INVESTMENT INCOME

	Period 1.10.21 to 31.3.22 £	Year Ended 30.9.21 £
Deposit account interest	<u>4,162</u>	<u>8,354</u>

3. NET INCOME/(EXPENDITURE)

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

	Period 1.10.21 to 31.3.22 £	Year Ended 30.9.21 £
Depreciation - owned assets	<u>933</u>	<u>2,265</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31st March 2022 nor for the year ended 30th September 2021.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31st March 2022 nor for the year ended 30th September 2021.

Stothard Road Scheme Limited

Notes to the Financial Statements - continued
for the Period 1st October 2021 to 31st March 2022

5. STAFF COSTS

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

	Period 1.10.21 to 31.3.22	Year Ended 30.9.21
Support workers	3	2
Management co-ordinator/Project manager	<u>2</u>	<u>1</u>
	<u><u>5</u></u>	<u><u>3</u></u>

No employees received emoluments in excess of £60,000.

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Support charges	70,950
Investment income	<u>8,354</u>
Total	<u><u>79,304</u></u>
EXPENDITURE ON	
Charitable activities	
Direct costs of support services to tenants	88,094
Net gains on investments	<u>117,662</u>
NET INCOME	108,872
RECONCILIATION OF FUNDS	
Total funds brought forward	919,219
TOTAL FUNDS CARRIED FORWARD	<u><u>1,028,091</u></u>

Stothard Road Scheme Limited

Notes to the Financial Statements - continued
for the Period 1st October 2021 to 31st March 2022

7. TANGIBLE FIXED ASSETS

		Fixtures and fittings £
COST		
At 1st October 2021		39,456
Additions		<u>1,600</u>
At 31st March 2022		<u>41,056</u>
DEPRECIATION		
At 1st October 2021		37,666
Charge for year		<u>933</u>
At 31st March 2022		<u>38,599</u>
NET BOOK VALUE		
At 31st March 2022		<u>2,457</u>
At 30th September 2021		<u>1,790</u>

8. FIXED ASSET INVESTMENTS

The only investment is in the Charities Official Investment Fund Accumulation Shares. The historical cost of the investment is £390,000 (2020: £390,000).

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	30.9.21
	£	£
Accrued income	3,472	984
Prepayments	<u>2,193</u>	<u>4,267</u>
	<u>5,665</u>	<u>5,251</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	30.9.21
	£	£
Other creditors	<u>2,001</u>	<u>4,675</u>

Stothard Road Scheme Limited

Notes to the Financial Statements - continued
for the Period 1st October 2021 to 31st March 2022

11. MOVEMENT IN FUNDS

	At 1.10.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	739,778	4,852	744,630
Void Reserve (Designated)	9,000	-	9,000
Fixtures Replacement Reserve (Designated)	15,000	-	15,000
Property Development Reserve (Designated)	<u>264,313</u>	<u>-</u>	<u>264,313</u>
	<u>1,028,091</u>	<u>4,852</u>	<u>1,032,943</u>
TOTAL FUNDS	<u>1,028,091</u>	<u>4,852</u>	<u>1,032,943</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	40,774	(38,642)	2,720	4,852
	<u>40,774</u>	<u>(38,642)</u>	<u>2,720</u>	<u>4,852</u>
TOTAL FUNDS	<u>40,774</u>	<u>(38,642)</u>	<u>2,720</u>	<u>4,852</u>

Comparatives for movement in funds

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	630,906	108,872	739,778
Void Reserve (Designated)	9,000	-	9,000
Fixtures Replacement Reserve (Designated)	15,000	-	15,000
Property Development Reserve (Designated)	<u>264,313</u>	<u>-</u>	<u>264,313</u>
	<u>919,219</u>	<u>108,872</u>	<u>1,028,091</u>
TOTAL FUNDS	<u>919,219</u>	<u>108,872</u>	<u>1,028,091</u>

Stothard Road Scheme Limited

Notes to the Financial Statements - continued
for the Period 1st October 2021 to 31st March 2022

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	79,304	(88,094)	117,662	108,872
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>79,304</u>	<u>(88,094)</u>	<u>117,662</u>	<u>108,872</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31st March 2022.

13. ULTIMATE CONTROLLING PARTY

No party has outright control of the charity.

Stothard Road Scheme Limited

Detailed Statement of Financial Activities
for the Period 1st October 2021 to 31st March 2022

	Period 1.10.21 to ded 31.3.22 £	Year En 30.9.21 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	4,162	8,354
Charitable activities		
Tenant rent & service charges	18,595	32,228
Tenant social care	<u>18,017</u>	<u>38,722</u>
	<u>36,612</u>	<u>70,950</u>
Total incoming resources	40,774	79,304
EXPENDITURE		
Charitable activities		
Wages	29,111	71,836
Pensions	517	903
Tenant activity contributions	369	1,262
Repairs and renewals	3,164	3,868
Warden call charges	<u>737</u>	<u>1,474</u>
	33,898	79,343
Administration costs		
Management		
Insurance	736	1,461
Telephone	1,019	2,105
Postage and stationery	121	405
Consultancy	-	170
Sundries	-	485
Staff training	105	-
Depreciation of tangible fixed assets	<u>933</u>	<u>2,265</u>
	2,914	6,891
Finance		
Bank charges	30	60
Governance costs		
Accountancy	<u>1,800</u>	<u>1,800</u>
Total resources expended	<u>38,642</u>	<u>88,094</u>
Net income/(expenditure)	<u>2,132</u>	<u>(8,790)</u>

This page does not form part of the statutory financial statements

Stothard Supported Living Limited

England & Wales - Charity number 1011967

Accounts

REGISTERED COMPANY NUMBER: 02712250 (England and Wales)
REGISTERED CHARITY NUMBER: 1011967

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30th September 2021
for
Stothard Road Scheme Limited

Hewson & Howson
8 Shepcote Office Village
Shepcote Lane
Sheffield
South Yorkshire
S9 1TG

Stothard Road Scheme Limited

Contents of the Financial Statements
for the Year Ended 30th September 2021

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Detailed Statement of Financial Activities	15

Stothard Road Scheme Limited

Report of the Trustees **for the Year Ended 30th September 2021**

The Trustees who are also Directors of the charity for the purposes of the Companies Act 2006, here present their report with the financial statements of the charity for the year ended 30th September 2021. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objects are to provide sheltered accommodation and care for people with physical and/or mental impairment. The Trustees believe there is an on-going need for such provision in the community, and are committed to this. The service provided by the Charity is for the public benefit; the Trustees confirm that they act in accordance with the Commission's Public Benefit Guidance when making decisions.

ACHIEVEMENT AND PERFORMANCE

Background

Accommodation is provided for nine adult residents at Stothard Court, 45 Stothard Road, Crookes, Sheffield. Each tenant has his or her own tenancy agreement with the housing association landlord and owner of the building, The Guinness Partnership. Under the terms of a Management Agreement with them, and contracts with Sheffield City Council to provide individualised services, the Scheme provides housing and support services for tenants. To do this, the Charity employs 4 members of staff to support tenants in their lives to enable them to maintain an independent lifestyle. Our Management Agreement with Guinness has been renewed for a further 3 years, with assurance from them as to their on-going, long-term commitment to Stothard Court.

The Trustees who make up the management committee give their time on a voluntary basis. The Project Manager oversees the day-to-day running of the Scheme and is in close touch with the Housing Association and the Council to assist with strategic and regulatory matters. He liaises between trustees, staff and tenants. The Project Manager is line-managed by the Chair of the Management Committee and draws on the experience of the other trustees to assist with different aspects of the work of the charity.

Key issues addressed during the year

This year has again been severely affected by the coronavirus pandemic. Following a sharply focussed risk assessment, the Charity has taken a range of steps to underpin the resilience of the organisation. These include work to maintain Tenant and Staff safety; to maintain access to support staff in the face of likely fluctuations due to self-isolation or illness; to create a management structure that reduces the impact of risks due to the absence/unavailability of the Project Leader; to continue forward planning for the Charity.

Tenant and Staff safety

Tenant and Staff safety is a priority and to date we have been successful in avoiding a coronavirus outbreak. The Project Leader, with the new Deputy, have established a protocol derived from Coronavirus public health guidelines, which can be scaled to respond to the severity of the national picture, or the particular circumstances within Stothard Court itself. This has been arrived at through consultation with tenants and staff and been implemented with their agreement. We must continue to hope that this approach will be able to cope with the need to contain any individual case of coronavirus should that be needed in the future.

Helping tenants access supported activities, maintaining good mental health, and helping them resume a more independent life style, will continue to be a priority challenge once we move past the restrictions of the last year.

Stothard Road Scheme Limited

Report of the Trustees **for the Year Ended 30th September 2021**

Resilient Management structure

The Trustee Management Committee decided to bring forward the appointment of a Deputy Manager as a key way of addressing the risk that the Project Manager might be absent during this critical period. The Committee also assigned a significant contingency budget to cover additional staff costs arising from potential staff absences and the additional work involved in recruiting and training a new senior appointment. The outcome has been the appointment of a very well qualified person whose experience complements that of the Project Manager, who is well regarded by tenants and other staff, and who has already made a substantial contribution to helping run Stothard Court.

When reviewing the roles of both Project Manager and Deputy, it became clear that much of the organising, development and strategy that was associated with the running of the Charity itself, rather than simply supporting the delivery of the work of Stothard Court, had been devolved to the Project Manager. It was decided that this needed to be recognised formally. Both role title, and salary costs, should reflect the work required to support the operation of the Charity itself alongside the ongoing delivery of Stothard Court tenant support.

With that in mind, there was a restructure of management staffing. The senior role would become Project Manager and Executive Officer to the Management Committee. The Deputy would provide skilled cover for the Project Manager within Stothard Court, and be able step up to the more senior role should that be needed. The full structure is still evolving and will continue to have cost implications for the Charity. The next year will see a greater Charity funds input to cover initially a training and admin catch up, followed by new focuses in terms of forward planning and scheme development.

Ongoing performance

The front-line service delivery continues to evolve combining the best elements of individualised services within a scheme-based service. Staff deliver fair, value for money services within funding constraints.

The Charity continues to manage extra pressures relating to an ageing tenant group with reducing levels of family support. We continue to encourage and support tenants to develop in work, community engagement and IT skills.

Tenants have regular meetings with the Project Manager and other staff members and are encouraged to be involved in the running of the Scheme. They are also represented at Management Committee meetings.

Supported tenant activities included social events and outings. This year we were unable to facilitate a group holiday for tenants but each tenant was supported on day trips and evening activities. The Charity will continue to help provide opportunities that would not normally be available but may have to do this in a more cost-effective way without large scale financial input.

Planned cyclical improvements to the fabric of Stothard Court saw minimum progress. Modern energy efficient upgrade of the communal lighting is still pending. In the coming year the Guinness Partnership have committed to tenant kitchen upgrades and renewal of areas of fencing around the bin store and areas of external wood cladding.

A significant concern which we cannot allow to impact on Tenant personal security, is the outdated warden call alarm system. Pendants and other parts are increasingly difficult to replace. We are working with Guinness to arrange an appropriate replacement.

FINANCIAL REVIEW

Income and Investments

The principal funding sources are Sheffield Social Care funding, agreed individually for each tenant depending upon their needs augmented by service charge elements claimed by each tenant through Housing Benefit. In addition, from April 2017 and within the terms of the updated management agreement (2021) with Guinness it is agreed that the Charity retain 25% of the Rent Charge being the Agent's Management Fee and 4% being the Void and Bad Debts Allowance.

The investment policy is to secure the maximum return with the minimum level of risk. In consequence, a significant proportion of surplus funds are invested in liquid deposit accounts with CCLA Investment Management Limited (COIF Charities Deposit Fund). Many years ago, £390,000 was invested in a variety of separate investment funds with CCLA. The return on investments over the years has varied due to market conditions, but the Trustees consider this to have been satisfactory.

Financial security

The accumulated funds of the charity at 30th September 2021 are shown in total in the Balance Sheet on page 7 and details of the restricted funds are shown in note 11. Unrestricted funds amounted to £739,778 and the trustees consider this to be sufficient to safeguard the charity's activities.

Stothard Road Scheme Limited

Report of the Trustees **for the Year Ended 30th September 2021**

FUTURE DEVELOPMENTS

The key focus for the Charity remains the on-going sustainability of the service. The Charity already commits funds to ensure that we continue to provide, and where possible improve, our care for our tenants as funding streams come under increasing pressure.

With continuing confidence in our resilient financial position, together with the opportunities opening up following the management restructure and new appointment, the charity will be reviewing its forward planning. This will be in the light of the ageing profile of current tenants, changes in the demographic and range of needs of potential new tenants, the capacity of staffing levels and skills profile to deal with new challenges, variability in the nature and level of public funding to support independent living and the potential of further changes in the larger economic climate.

We will make a costed review and impact assessment, of ways of creating and supporting increased capacity for the service the charity provides. This will be accompanied by work to fully scope the potential for extra tenant units either on site or nearby.

Development of a new website will aim to raise awareness of this work, publicise the Scheme more widely and provide a shop window for prospective tenants, staff or Trustees.

The Charity expects to set a budget to support the development costs, funded from its investment income. The intention will then be to establish a stable long term funding base linked to public funding support for independent living.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document namely its Articles of Association, constituting a limited company, limited by guarantee, as defined by the Companies Acts 1985 and 2006.

Recruitment and appointment of new trustees

In addition to those members who are co-opted, the Articles of Association provide for the annual appointment of independent trustees. There is a policy for the future recruitment of trustees with reference to the Scheme's Equality and Diversity Policy.

The induction and training of new trustees, comprises meetings with existing trustees, staff and tenants, to explain the nature of the Scheme, its working and procedures. All Trustees have signed a Code of Conduct relative to their service.

The Charity continues its search to expand the skills and diversity of its Board of Trustees. Four meetings were held during the period including the Annual General Meeting.

Risk management

The Trustees have a duty to identify and review the risks to which the Scheme is exposed. This is done annually to ensure that appropriate controls are in place to prevent fraud and error, plus the renewal of enhanced Disclosure and Barring Service checks when appropriate.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02712250 (England and Wales)

Registered Charity number

1011967

Registered office

Stothard Court
45 Stothard Road
Sheffield
South Yorkshire
S10 1RD

Trustees

C G Dean
Mrs M Goddard
Mrs N E Rose (resigned 5.7.21)
Mrs J A Tippet
J P T Grant
P J Slater
Mrs K Ryan-Murray (appointed 5.7.21)

Stothard Road Scheme Limited

Report of the Trustees
for the Year Ended 30th September 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

C G Dean

Independent Examiner

Hewson & Howson
8 Shepcote Office Village
Shepcote Lane
Sheffield
South Yorkshire
S9 1TG

Approved by order of the board of trustees on 7 March 2022 and signed on its behalf by:

Christy L A Dean
C G Dean - Trustee

**Independent Examiner's Report to the Trustees of
Stothard Road Scheme Limited**

Independent examiner's report to the trustees of Stothard Road Scheme Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th September 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Ian Hewson

Ian J Hewson
Hewson & Howson
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Date: 7/3/22

Stothard Road Scheme Limited

**Statement of Financial Activities
for the Year Ended 30th September 2021**

	Notes	30.9.21 Unrestricted funds £	30.9.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Support charges		70,950	71,691
Investment income	2	8,354	8,652
Total		79,304	80,343
EXPENDITURE ON			
Charitable activities			
Direct costs of support services to tenants		88,094	77,938
Net gains on investments		117,662	68,336
NET INCOME		108,872	70,741
RECONCILIATION OF FUNDS			
Total funds brought forward		919,219	848,478
TOTAL FUNDS CARRIED FORWARD		1,028,091	919,219

The notes form part of these financial statements

Stothard Road Scheme Limited

Balance Sheet
30th September 2021

	Notes	30.9.21 Unrestricted funds £	30.9.20 Total funds £
FIXED ASSETS			
Tangible assets	7	1,790	2,695
Investments	8	934,839	817,177
		936,629	819,872
CURRENT ASSETS			
Debtors	9	5,251	8,466
Cash at bank		90,886	94,787
		96,137	103,253
CREDITORS			
Amounts falling due within one year	10	(4,675)	(3,906)
		91,462	99,347
NET CURRENT ASSETS			
		1,028,091	919,219
TOTAL ASSETS LESS CURRENT LIABILITIES			
		1,028,091	919,219
NET ASSETS			
		1,028,091	919,219
FUNDS			
Unrestricted funds:			
General fund		739,778	630,906
Void Reserve (Designated)		9,000	9,000
Fixtures Replacement Reserve (Designated)		15,000	15,000
Property Development Reserve (Designated)		264,313	264,313
		1,028,091	919,219
TOTAL FUNDS			
		1,028,091	919,219

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

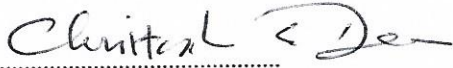
The notes form part of these financial statements

Stothard Road Scheme Limited

Balance Sheet - continued
30th September 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 7/3/22 and were signed on its behalf by:



C G Dean - Trustee



M Goddard - Trustee

Stothard Road Scheme Limited

Notes to the Financial Statements for the Year Ended 30th September 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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

Allocation and apportionment of costs

All costs are attributable to the General Fund. There is no apportionment of costs to the other funds.

Tangible fixed assets

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

Fixtures and fittings - 33% on cost

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Stothard Road Scheme Limited

Notes to the Financial Statements - continued
for the Year Ended 30th September 2021

1. ACCOUNTING POLICIES - continued

Currency presentation

The financial statements are presented in Sterling (£) which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Financial instruments

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

Financial Instruments are recognised in the company's balance sheet when it becomes party to the contractual provisions of the instrument.

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

2. INVESTMENT INCOME

	30.9.21	30.9.20
	£	£
Deposit account interest	<u>8,354</u>	<u>8,652</u>

3. NET INCOME/(EXPENDITURE)

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

	30.9.21	30.9.20
	£	£
Depreciation - owned assets	<u>2,265</u>	<u>5,318</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th September 2021 nor for the year ended 30th September 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th September 2021 nor for the year ended 30th September 2020.

5. STAFF COSTS

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

	30.9.21	30.9.20
Support workers	<u>2</u>	3
Management co-ordinator/Project manager	<u>1</u>	1
	<u>3</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

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

Stothard Road Scheme Limited

Notes to the Financial Statements - continued
for the Year Ended 30th September 2021

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Support charges	71,691
Investment income	8,652
Total	80,343
 EXPENDITURE ON	
Charitable activities	
Direct costs of support services to tenants	77,938
Net gains on investments	68,336
NET INCOME	70,741
 RECONCILIATION OF FUNDS	
Total funds brought forward	848,478
TOTAL FUNDS CARRIED FORWARD	919,219
 7. TANGIBLE FIXED ASSETS	
	Fixtures and fittings £
COST	
At 1st October 2020	38,096
Additions	1,360
At 30th September 2021	39,456
 DEPRECIATION	
At 1st October 2020	35,401
Charge for year	2,265
At 30th September 2021	37,666
 NET BOOK VALUE	
At 30th September 2021	1,790
At 30th September 2020	2,695

Stothard Road Scheme Limited

Notes to the Financial Statements - continued
for the Year Ended 30th September 2021

8. FIXED ASSET INVESTMENTS

The only investment is in the Charities Official Investment Fund Accumulation Shares. The historical cost of the investment is £390,000 (2020: £390,000).

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21	30.9.20
	£	£
Accrued income	984	4,629
Prepayments	4,267	3,837
	5,251	8,466
	5,251	8,466

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21	30.9.20
	£	£
Other creditors	4,675	3,906
	4,675	3,906
	4,675	3,906

11. MOVEMENT IN FUNDS

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	630,906	108,872	739,778
Void Reserve (Designated)	9,000	-	9,000
Fixtures Replacement Reserve (Designated)	15,000	-	15,000
Property Development Reserve (Designated)	264,313	-	264,313
	919,219	108,872	1,028,091
TOTAL FUNDS	919,219	108,872	1,028,091

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	79,304	(88,094)	117,662	108,872
	79,304	(88,094)	117,662	108,872
TOTAL FUNDS	79,304	(88,094)	117,662	108,872

Stothard Road Scheme Limited

Notes to the Financial Statements - continued
for the Year Ended 30th September 2021

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.19 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	560,165	70,741	630,906
Void Reserve (Designated)	9,000	-	9,000
Fixtures Replacement Reserve (Designated)	15,000	-	15,000
Property Development Reserve (Designated)	264,313	-	264,313
	<u>848,478</u>	<u>70,741</u>	<u>919,219</u>
TOTAL FUNDS	<u>848,478</u>	<u>70,741</u>	<u>919,219</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	80,343	(77,938)	68,336	70,741
	<u>80,343</u>	<u>(77,938)</u>	<u>68,336</u>	<u>70,741</u>
TOTAL FUNDS	<u>80,343</u>	<u>(77,938)</u>	<u>68,336</u>	<u>70,741</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.19 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	560,165	179,613	739,778
Void Reserve (Designated)	9,000	-	9,000
Fixtures Replacement Reserve (Designated)	15,000	-	15,000
Property Development Reserve (Designated)	264,313	-	264,313
	<u>848,478</u>	<u>179,613</u>	<u>1,028,091</u>
TOTAL FUNDS	<u>848,478</u>	<u>179,613</u>	<u>1,028,091</u>

Stothard Road Scheme Limited

Notes to the Financial Statements - continued
for the Year Ended 30th September 2021

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	159,647	(166,032)	185,998	179,613
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>159,647</u>	<u>(166,032)</u>	<u>185,998</u>	<u>179,613</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30th September 2021.

13. ULTIMATE CONTROLLING PARTY

No party has outright control of the charity.

Stothard Road Scheme Limited

Detailed Statement of Financial Activities
for the Year Ended 30th September 2021

	30.9.21	30.9.20
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	8,354	8,652
Charitable activities		
Tenant rent & service charges	32,228	35,442
Tenant social care	38,722	36,249
	<hr/>	<hr/>
	70,950	71,691
	<hr/>	<hr/>
Total incoming resources	79,304	80,343
 EXPENDITURE		
Charitable activities		
Wages	71,836	57,253
Pensions	903	1,903
Tenant activity contributions	1,262	1,497
Repairs and renewals	3,868	3,159
Warden call charges	1,474	1,474
	<hr/>	<hr/>
	79,343	65,286
 Administration costs		
Management		
Insurance	1,461	1,422
Telephone	2,105	2,142
Postage and stationery	405	433
Consultancy	170	780
Sundries	485	386
Staff training	-	370
Depreciation of tangible fixed assets	2,265	5,319
	<hr/>	<hr/>
	6,891	10,852
 Finance		
Bank charges	60	-
 Governance costs		
Accountancy	1,800	1,800
	<hr/>	<hr/>
Total resources expended	88,094	77,938
	<hr/>	<hr/>
Net (expenditure)/income	(8,790)	2,405
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements