

WCS Care Group Limited

Annual report and consolidated financial statements

For the year ended 31 March 2025



Registered Charity: 1012788

Company registration: 02713150

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WCS Care Group Limited

1. Reference and administrative details of the charity, its trustees and advisors

Registered name:	WCS Care Group Limited
Also known as:	WCS Care
Registered company:	02713150
Registered charity:	1012788
Registered office	Newlands Head Office Whites Row Kenilworth CV8 1HW
Trustees:	A F Levett - Chair J A Matthews - Vice Chair A J Last S E Dobinson R L Merchant M R Andrews R L Warwick N Weatherburn (Resigned on 30 th August 2024) E J Basten A J Holt E E Ireson N Leggett (Appointed on 2 nd December 2024) W Shepherd (Appointed on 24 th March 2025)
Executive Team:	E J Russell – Chief Executive P C Parekh – Director of Finance and Company Secretary K Salt – Director of Quality and Compliance J Cheshire – Director of Communications and Marketing J Rose – (Co-opted) Head of People and Support Services
Independent Auditor:	Crowe U.K. LLP Statutory Auditor 4th Floor St James House St James Square Cheltenham, GL50 3PR
Solicitors:	Anthony Collins LLP 134 Edmund Street Birmingham B3 2ES
Bankers:	The Royal Bank of Scotland Sheffield Branch 5 Church Street Sheffield S1 1HF

2. Welcome from the Chair of the Board

In September the Board agreed a fresh strategy setting out our intentions and aspirations for the next 6 years. Central to the development of this has been our wish to expand our village home model to more residents. In doing so we have explicitly set out a scale and geographical scope of operation to be sure there will be no compromise in our values and standards of care.

A village style development of 76 rooms has been approved in Attleborough by the board and a property has been acquired in Royal Leamington Spa for conversion to a 58-room care village. Both are hugely exciting projects drawing on the talents of our team and partners.

2026 will see the end of the current contract with WCC to provide socially funded beds. During the year we have looked carefully at the performance of the current contract. As a charity we want to reach agreement to continue this provision which we see as vital to the communities of Warwickshire and wish to commence negotiation as soon as possible.

I have visited our 13 homes throughout the year and have talked to residents and occasionally relatives. It is incredibly heartening to see how they have responded to our care delivery, enhanced surroundings, and opportunities for social activities. The extent to which our staff are committed to the well-being of those who choose to live with us, whether a frontline carer, administrator, or cleaner all demonstrate the truth of this belief. The Board believes being a carer is a profession requiring considerable personal qualities and experience.

The previous strategy has ensured the charity is prepared to be able to react to unexpected circumstances: history has taught us that this is the norm for the care industry in the UK. It is literally a matter of adapt to survive.

During the year we welcomed Nick Leggett and Will Shepherd to the Board, both bringing important skills and experience to our debate.

Our Chief Executive, Ed Russell, was recognised in the King's Birthday Honours by the award of an OBE for services to care home residents. We are justifiably proud of what he has achieved for us and the wider industry.

This is my final preface to an annual report as I step down in July after six years as Chair. It has been my privilege to chair the Board all of whom are committed to delivering the very best experience for our residents. I thank them all and the Executive who have gone the extra mile to change and improve our services.

Adrian Levett - Chair of the Board

And a word from our Chief Executive

This year marks a turning point for WCS Care. With a strong culture embedded and performance stabilised, we're now focused on scaling our impact - backed by a clear strategy and a capable, committed workforce.

Our Investors in People Platinum award confirms the strength of our organisation and puts us in the top 5% of employers nationally. Low staff turnover, under 1% agency use, and sustained recruitment success demonstrate that our model works and that people want to be part of it.

Innovation is driving better care and better business. We've rolled out shift planning via BookJane, introduced wellbeing tools like Wagestream, and launched new systems including acoustic monitoring and circadian lighting. These aren't pilots, they're operational improvements with measurable benefits.

At Sycamores, our circadian lighting retrofit has shown tangible outcomes in sleep, mood and engagement for people living with dementia. It's already shaping our future builds and influencing sector practice.

We've also completed a three-year refurbishment programme, ensuring that every home now reflects our household living model - practical, familiar and supportive of high-quality care.

On a personal note, I was honoured to receive an OBE this year. I started my career in frontline care, and this recognition reflects not just my journey, but the shared values and relentless commitment of our entire team.

WCS Care is in a strong position - operationally, culturally and financially. We have the right people, a clear direction, and the discipline to deliver. Thank you to everyone who helps us ensure that every day is well lived.

Ed Russell, OBE - Chief Executive

3. Report of the Trustees including the strategic report

Introduction

The Trustees, who are also the directors of the company, present their report and the audited, consolidated financial statements for the year ended 31 March 2025.

3.1 Who we are: our story

WCS Care is a Warwickshire-based charity established in 1992. We operate 13 residential care homes, providing accommodation, 24-hour personal care, and support to nearly 600 older people and people of working age who may find it difficult to manage daily life at home, many of whom are socially funded through our long-established partnership with Warwickshire County Council.

Residential homes provide residents with a safe place where they are looked after according to their needs, such as help with washing, dressing, toileting, administering medication and mobility. The word 'resident' means that people can treat the setting as their home and live there with access to the services available on site.

Our ambition is that every day is well lived for our residents: every day we invite people to choose the things they want to do and try new opportunities.

Our care model outlines how we achieve a day well lived; this is developed around our values and the individual character of each of our 13 care homes.

Our values are that every day we *play, make someone's day, be there and choose our attitude*. The standard we walk past is the standard we accept.

Four essential building blocks to deliver a day well lived are:

Our principles

- Fair fees
- Home for life
- Always improving
- Sharing with sector
- Partnership

Enabling environments

- Small self-sufficient households
- Lifestyle options – living a life that is familiar
- Communal/active space in addition to living space
- Spending time outdoors
- Circadian lighting which promotes wellbeing
- Attractive and comfortable decor

High quality care

- People
- Behaviours
- Systems/policies
- Funding
- Technology

Financial sustainability

- Sustainable fee levels and occupancy
- Strong financial leadership and management
- Commercial and prosocial

Key behaviours to support and enable this are:

- Passionate leadership
- Strong communication
- Value driven
- Innovative
- Effective and robust governance
- Active risk management

3.2 Statement by the directors in performance of their statutory duties in accordance with s172 (1) Companies Act 2006

Stakeholder engagement

The Charities stakeholders are:

- Residents, including their families
- Staff members
- Other stakeholder relationships include: Integrated Care Boards through Warwickshire County Council, other local authorities and the NHS, Local Charities, Suppliers, and voluntary sector
- The Charity's trustees, who are regularly engaged throughout the year particularly through Board and Committee meetings, and regular visits to the care homes

Structure, management and governance

WCS Care Limited is an independent charity, formed in 1992. The charity is registered with 12 trustees (Board of Directors), during the year there were 11 active members.

The Board of Directors has a wide portfolio of expertise and experience in health care, human resources, finance, property, marketing, IT and other disciplines.

In accordance with the Charity's Articles of Association, members of the Management Committee retire every 3-year cycle, serving a maximum of 9 years. Those offering themselves for re-election are those who have served the longest since their election or re-election.

Alison Last, Anthony Holt and Emma Ireson will retire by rotation and will offer themselves for re-election at the next annual general meeting.

Trustee induction and training

Induction includes a Trustees Handbook; comprehensive sessions with each member of the Executive Leadership Team; and an in-depth tour of the organisation. Training is also carried out both with external agencies and via in-house training.

The Board provide support and leadership to the Executive Team on the direction and strategy of the Charity and in fulfilling its role has established the following system of management:

Management of organisation

The body responsible for the management of the charity is the Board of Directors. The Board has five scheduled meetings each year with other meetings arranged as necessary. Members are elected every three years and serve a maximum term of nine years, unless otherwise agreed. The maximum number of members that can be elected to the Board is 12. The Board elects the Chairman at the November Board Meeting.

The Board receives reports from four formally constituted committees which are reviewed annually:

- Quality and Practice, including the Safeguarding sub-group
- Finance, Risk and Audit
- Project Commissioning
- Governance

Each committee has specific terms of reference and functions delegated by the Board.

The Chief Executive and the Executive Team attend meetings of the Board. The Chief Executive attends the Committee meetings and is accompanied by members of the Executive Team as appropriate.

The Board has overall responsibility for ensuring the charity has an appropriate system of internal financial and managerial controls across the entire organisation.

The Executive Team meets monthly, the focus being on strategy, and financial and operational issues.

The Director of Finance is responsible for corporate governance as well as WCS's overall financial strategy including statutory accounts and business performance. The Director of Quality and Compliance is responsible for ensuring that WCS meets the quality and operational performance required by WCS's care management system and responding to external reviews and regulatory inspections. The Director of Marketing and Communications is responsible for maintaining our brand and reputation, WCS's communication strategy and occupancy management. The Head of People and Support Services is responsible for delivery of WCS's human resources functions including the development of our culture.

The members of the Executive Team are supported by the three service managers in the management and development of the service. Service managers line manages a designated group of care homes and are responsible for the day-to-day operational management of the homes, with support from two support managers and our Quality Manager who is responsible for monitoring quality as part of our policy of continual improvement.

WCS is registered with the Care Quality Commission who monitor, inspect and regulate residential care services to make sure they meet fundamental standards of quality, and the charity complies with the Commission's Fundamental Standards.

Additional Trustee input and support

WCS Care is proud that our trustees' engagement goes far beyond attendance at committee and board meetings and extends into regular visits to the homes alongside members of the executive team to see the homes first hand – from refurbishments and the opportunity to speak to carers about what keeps them at WCS Care, and our residents about what everyday life is like for them, to judging our WCS in Bloom competitions.

As passionate advocates for the charity, trustees use their networks to raise the profile of the group, sharing news articles, our regular newsletter and social media posts with their connections.

3.3 Board strategy

September 2024 saw the adoption of our new six-year strategy taking the charity to 2030. Our previous strategy (2019-2024) aimed at modernising the charity, fortifying our culture, and adapting to the challenges of delivering quality, affordable care. It marked a crucial step in aligning our charity with the evolving landscape of residential care, building upon past successes rather than starting anew.

The outgoing strategy was instrumental in transforming our organisation into a modern, purpose-driven charity. Through the strategy's execution, we have cultivated agility, adeptness, and a willingness to take calculated risks. Implementation has been a valuable learning experience, emphasising the importance of our culture and showcasing both the strengths and limitations of technology solutions like acoustic monitoring, circadian lighting and BookJane. This understanding fuels our commitment to innovation with a focus on tangible outcomes. The response of staff to difficult situations, when well led, has given us both belief in our workforce and the impetus to demonstrably show that we value them.

We are confident in our abilities and optimistic about the future that lies ahead.

Strategy 2024 - 2030

Our new strategy (2024 - 2030) builds upon our learning and is framed within our existing values, culture, and principles. At its core is our unwavering commitment to advancing our vision of ensuring that 'every day is well lived'™ for our residents. A pivotal aspect of realising this vision lies in our dedication to high quality, manifested through the excellence of our staff, the quality of our facilities, and the efficiency of our processes.

The strategy focuses on five ambitions:

1. Geography and size

We'll grow modestly to stay financially secure, using the principles of the village model to guide development and ensure that homes are of a viable minimum size. We'll stay rooted in Warwickshire and pursue this ambition to the extent that our care, culture, flexibility and values remain uncompromised.

2. Scope

We'll explore new services like a respite care membership club, while continuing to support both older people and adults with disabilities – balancing social and private funding for long-term sustainability.

3. Innovation and influence

We'll keep finding better ways to deliver care, sharing what we learn to shape the future of care both locally and nationally.

4. Environment

We'll work towards net zero, reducing our environmental impact in a way that supports the planet, our people, and the future of the charity.

5. People

We'll support and develop our staff with fair pay, flexibility, and opportunity, making sure they feel valued and reflect the diverse communities we serve.

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In summary, the move from our previous strategy to the new one has been a natural step forward, not a change in direction. The achievements from the 2019–2024 strategy were shared in last year's report, and we've carried that progress straight into delivering against the ambitions of our 2024–2030 strategy. Because we are building on what's already working, the transition has been smooth, and this year's report focuses on what we've achieved so far under the new plan.

3.4 Achievements and performance in 2024/2025 against the strategy

3.4.1 Geography and size (ambition 1 of 5)

Care Quality Commission

WCS Care Group recognises the importance of regulatory oversight, and we are committed to operating our business responsibly and in compliance with all regulations, legislation and approved codes of practice. Feedback from inspections, stakeholders and customers allows us to judge our compliance with our values and culture, not just the law.

It is our objective to operate with, and to maintain good relations with all regulatory bodies, and to carry out all measures reasonably practicable in order to continually improve our performance.

We have experienced one Care Quality Commission (CQC) inspection over the last 12 months at The Limes in Stratford-upon-Avon. This was our first routine inspection in over six years, and we're pleased that the CQC have again rated The Limes as Good. We're especially encouraged that all five key questions were reviewed, giving a rounded view of the care we provide.

The report reflects what we see every day - a team committed to safe, person-centred care with a genuine focus on dignity, involvement, and continuous learning. We were particularly pleased to see recognition of our strong learning culture, good risk management, and the supportive, visible leadership at the home. The CQC highlighted how people are involved in decisions about their care and how staff work together with external agencies for the best outcomes.

							Overall rating
		Safe	Caring	Effective	Responsive	Well-led	
Key:							
Attleborough	22/02/2023						REQUIRES IMPROVEMENT
Dewar	21/05/2019						OUTSTANDING
Drayton	19/05/2022						REQUIRES IMPROVEMENT
Drovers House	23/12/2019						GOOD
Castle Brook	18/12/2019						GOOD
Fairfield	26/09/2018						GOOD
Four Ways	22/06/2021						GOOD
Limes	29/01/2025						GOOD
Mill Green	04/06/2019						GOOD
Newlands	11/06/2019						GOOD
Sycamores	24/05/2023						REQUIRES IMPROVEMENT
Westlands	04/01/2023						REQUIRES IMPROVEMENT
WCV	24/10/2022						GOOD

Customer feedback

We're delighted our customers continue to rate us highly and, as a learning organisation, we're committed to continual improvement.

In February 2025, WCS Care was recognised as a Top 20 Mid-size Care Home Group by carehome.co.uk. These awards are based on reviews from our customers and we thank them for taking the time to provide valuable feedback to us about their experience of our care homes. This is the third time in the last four years that we have achieved this recognition.



In our own survey we once again asked residents and relatives three simple questions this year: what should we start, stop and keep doing? The feedback we received in response was detailed and we thank our residents and relatives for taking the time to respond to us. We also asked people whether they'd recommend their home as a good place to live. 9.2 out of 10 customers said they were satisfied with, likely, or very likely to recommend their home as a good place to live.

Refurbishment programme

This year marked the final stage of our three-year plan to bring our lifestyle household concepts - Country, Town and Classic - to all of our homes. First introduced at Woodside Care Village, these household concepts help people to live a life that is more familiar, reduce stress levels and increase engagement.

Castle Brook in Kenilworth and The Limes in Stratford-upon-Avon were the last homes to be updated. Both homes saw living spaces reconfigured and redecorated, with new fixtures and furnishings added throughout. At The Limes, the refurbishment also included a new hair salon - the first the home has had - as well as the addition of three ensuite wetrooms. We've also started work on a new reception and café space, and the conversion of one large bedroom into two smaller bedrooms, each with an ensuite wetroom - meeting expectations of our customers both now and in the future.

Dewar Close in Rugby unveiled its new café and reception in August, giving residents, relatives and staff a welcoming space to enjoy. The home's hair salon also had a complete makeover. And at Drayton Court in Nuneaton, we improved the home's kerb appeal with new cladding, facias and signage, creating a more modern and inviting entrance for visitors and residents alike.



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And we've continued our work to further improve internal environments too. At Four Ways in Leamington Spa, we completed another stage of our project to cover the old-fashioned Georgian safety glass, adding window dressings to give a more homely feel.

Growth

Alongside these refurbishments, construction started at Fairfield in Bedworth on a brand-new care cottage for 10 residents, as well as a new high-street style launderette, café and outside covered plaza. Despite a few delays caused by the British weather, the new cottage is taking shape quickly and is expected to open in December 2025.

We also made progress at Attleborough Grange in Nuneaton. Final designs for the future Attleborough Care Village were submitted to planning this year. The current home, which accommodates 32 residents, will be replaced by a village providing a home for 75 people. Every bedroom will have an ensuite wetroom and residents will have access to a shop, café, cinema, launderette and hair salon, plus outdoor walkways, gardens, a plaza and rooftop bowling green modelled on the same principles as our award-winning home, Woodside Care Village.



Southfields

Looking ahead, negotiations post-Christmas led, in May 2025, to WCS Care completing the purchase of Southfields, our 14th site, a former sheltered housing site on Lillington Road, Leamington Spa. The acquisition marks a key milestone in the charity's plans to expand its award-winning model of village-style care.



Empty for over five years, Southfields offers a rare opportunity to bring an underused building back into meaningful use. The 1.26-acre site will be transformed into a new 58 room care home, designed around our household-based model first introduced at Woodside Care Village in Warwick.

Bringing new life to this long-vacant site and provide high-quality care for both privately and socially funded residents.

3.4.2 Scope (ambition 2 of 5)

Reaching into our communities

One of our key marketing priorities is helping people see what life in a care home is really like before they need one - that it's not something to fear, but simply a new chapter in a different home, with new people to get to know.

We take a long-term approach to sales and admissions. Rather than focusing only on when someone is ready to move in, we spend time reaching into our communities, sharing real stories and everyday moments from life in our homes. This helps people feel more secure and informed when the time comes to choose care, with a clearer picture of what to expect and how life will continue after the move.

A new, mobile friendly website

In May 2024 we launched our new website. Working with an external agency, the new site is designed to be more mobile friendly, have better search engine optimisation and have more flexibility for updates.

As part of the development we asked Let's Talk Ageing, a local marketing agency that focuses on how businesses can reach people in older demographics, to review the proposed new look and content of the site to ensure we were meeting our target audience's requirements. The proposed changes to the site scored more highly than their previous review of the old website, giving us confidence that our improved design and structure would work for our target audiences.



This has proven to be the case with the website performing well, achieving higher organic search results and a higher number of mobile users.

Expanding our social media footprint

In January we launched our Instagram page, adding to our Facebook, YouTube and LinkedIn channels. As a popular platform among younger generations, Instagram gives us the opportunity to reach current and potential team members, and influence a younger generation about what working, or living, in a care home is like, changing perceptions of the sector.

We've already achieved over 100 followers, with this number being added to every week.

We've also been focusing on using Facebook to reach beyond our usual followers, organically getting content shared into local community groups across Warwickshire. We've achieved this by engaging our followers, many of whom are team members, with voting for regular competitions throughout the year, including our best Easter bonnet and pumpkin competitions. This approach proved particularly successful with our Christmas wreath-making and best lit home competitions. These two posts reached almost 90,000 people, had 280 shares and 1,700 reactions, likes or comments, spreading WCS's name and care far and wide to thousands of people who would not have heard of us before - and it was all free.

WCS Care in the news

In May 2024, Woodside Care Village featured in a BBC Radio 4 podcast as part of the *Illuminated* series. The episode, titled *Am I home? Life in a dementia village*, explored the daily realities of caring for people with dementia, and in particular the ethical decisions carers make around 'lying' to reduce anxiety or calm distress.

The programme raised important questions and gave space to different perspectives. It included reflections from the journalist, who had faced the same dilemma with her own mother, and recognised both the emotional difficulty and the potential benefits of these choices for the person living with dementia. BBC Radio 4 has a weekly audience of 9 million listeners so this piece had the potential to reach millions of people.





June saw the announcement of the King's Birthday Honours list and Chief Executive, Ed Russell's, appointment as OBE for services to care home residents.

Ed's career, from carer to Chief Executive, was featured in national, local and trade press highlighting WCS's belief in elevating the role of carers and the use of innovations and technology to improve the lives of residents living in care homes.

3.4.3 Innovation and influence (ambition 3 of 5)

Circadian lighting

Working with lighting consultants, manufacturers and the University of Oxford, we've developed a lighting system that can easily be installed into an older building with no rewiring or building work and limited disruption to residents and staff. From a practical perspective, the system removes the need for manual adjustments with the lighting adapting to the time of day automatically. There's no training needed and no risk of it being turned off or set incorrectly, which matters in a busy care environment with shift and staff changes.

We achieved a significant milestone in November 2024 with the retrofitting of this circadian system across Sycamores care home in Leamington Spa, a 36-bed, 1960s care home. Using Dementia Care Mapping, a structured observational tool from Bradford University, we took this opportunity to conduct our own analysis of the impact on residents of this new lighting.

Before and after the installation, trained observers tracked residents' behaviours and mood minute-by-minute over six-hour periods.

The results were significant:

- Daytime sleeping dropped by an average of 58%
- Interpersonal interaction increased by 470%
- Mood scores improved by 360%
- Negative mood dropped by over 94%.

Residents who had previously spent the day withdrawn and sleepy were alert, engaging with others, smiling, and making eye contact. One resident, who had six falls in the year before installation had none in the first five months after the lights were changed. She also stopped banging on doors in the evening, and her mood score rose from 21% to 84%.



Sundowning, the agitation and confusion that can occur in the late afternoon and evening, is a common challenge in dementia care. Before the new lighting, the home saw consistent spikes in negative mood in the late afternoon. After installation, that dropped to zero in the same time window. By extending the sense of daylight into the early evening and then gently shifting to warm tones, the lighting system helps to smooth out this difficult time of day.

And the benefits extend to staff as well. Staff reported that they were less exhausted and more fulfilled. Others noticed how much more relaxed residents were and how that changed the whole feel of their shift.

Circadian, or human-centric, lighting imitates nature's cycles of light and dark, as well as the changes in colour we experience from dawn to dusk. 80% of residents living in a WCS Care home for older people live with dementia. 1 in 5 people with Alzheimer's disease experience sundowning syndrome, sometimes called late-day confusion, but it can also happen generally to older people. 1 in 15 people in the UK suffer from Seasonal Affective Disorder (known as SAD syndrome) which, because we live in the northern hemisphere, tends to impact people more between September and April.

The conditions above, as well as a lack of sleep, can lead to depression, over-eating, poor concentration, memory problems, a lack of energy, confusion, loss of day orientation and changes in mood. Exposure to natural light for as little as 10 to 15 minutes a day, can help to reduce or stop these symptoms.

During the day, circadian rhythm lighting replaces the sun indoors, and at night stops people being exposed to inappropriate blue/white light which can delay or disturb sleep patterns.

Installing circadian lighting into a new-build is relatively easy, however, with most care homes in our group and across the country being older buildings, we wanted a system that could be installed cost-effectively in older buildings to bring the benefits of this light to residents across all of our homes.

University of Oxford circadian lighting PhD

The University of Oxford is undertaking a PhD study, at Sycamores in Leamington Spa, which progressed into its final year in September 2024. Working with a team led by Professor Russell Foster, the PhD study has used a novel light sensor to monitor the light environment in the care home's bedrooms and communal areas across multiple days, providing a detailed assessment of how the light environment changes following the installation of circadian lighting.

This is the first research study to examine this in a detailed way and will be an important contribution to informing effective circadian interventions for care homes and broader healthcare environments such as hospitals.

Music and dementia

Using Bradford University's dementia mapping tool, we measured the wellbeing of residents before, during and after music sessions. The results were clear. Regular music, and by that we mean every 2 to 3 days, helps to maintain and top-up emotional wellbeing. If music is less frequent, the benefits start to decline.

WCS has employed Community Musicians since 2020, and are grateful to The Charity of Thomas Oken and Nicholas Eyffler for their continued support of our musician programme through a grant to fund an additional musician at Woodside Care Village.



Listening to music benefits us individually and collectively, improving physical, mental and emotional health. It releases dopamine, which is known as the 'feel-good' hormone, and creates a feeling of social connectedness. At WCS Care we believe that regular music helps to maintain residents' emotional wellbeing and set out to measure this.

So, whilst the NHS might not be putting music on prescription, we're going to continue to sing the praises of this simple but effective way of making a positive impact for our residents.

Acoustic monitoring centralisation

WCS Care have championed the use of acoustic monitoring in the sector since we first retro-fitted it in one of our newer homes in 2015. Within a year we experienced a 34% reduction in night-time falls and, after installing it in two further new-builds, were able to evidence a 55% reduction in falls across days and nights. In 2020 we installed a new Wi-Fi version of the acoustic system into The Limes, one of our older buildings, and became the first provider in the UK to monitor two sites from one location, using remote monitoring to support the night carers at this small residential home.

The next step in our acoustic journey is to build on the success of monitoring The Limes remotely and bring the monitoring of all four care homes under one roof. We've progressed our plans this year with the installation of a centralised monitoring station at Support Services in Kenilworth and the recruitment of our Acoustic Night Team Manager who will lead and train the team of acoustic monitoring night staff.

If you've not heard of acoustic monitoring, it's a non-intrusive technology that listens to sleeping residents and is triggered by unusual sounds beyond a set level for each person's specific needs. If there's no sound from a resident's room, they're left to sleep in peace, rather than being disturbed by hourly door-checks throughout the night.

3.4.4 Environment (ambition 4 of 5)

Environment strategy

In September 2024, we formally adopted a net-zero target as part of our six-year business development plan. This reflects a practical, long-term approach to reducing our environmental impact in ways that also make sense for our operations. Our first step was to complete a carbon baseline assessment for 2023/24. This gives us a clear picture of where we are and where we can make the biggest difference.



One of our early actions was the installation of solar panels at Woodside Care Village in Warwick. In their first year of use, they've reduced our carbon emissions by 17.762 tonnes – the equivalent of driving 44,400 miles or planting 825 mature trees. Based on this success, we plan to extend solar power to two more homes each year, carefully monitoring the benefits and return on investment.

As a charity, our commitment to care extends beyond residents and staff to include the communities we're part of and the environment. Considering sustainability

in our planning and decision-making is part of how we continue to develop as an organisation. A flexible set of environmental actions will guide our work over the next six years. This will allow us to adapt as we learn, while staying focused on our goal of achieving net zero and continuing to make responsible choices as we grow.

3.4.5 People (ambition 5 of 5)

Elevating the role of carers

Our strategic campaign to elevate the role of caregiving continues to go from strength to strength.

With salaries set above National Living Wage and word of mouth recruitment remaining strong, we continue to buck national care sector trends. For the second year running, staff turnover remains

low at 14.7%, compared to a national average of over 25% with agency use at less than 1% for the third year in a row, supported by our established team of Mobile Carers who now make up 10% of our workforce and cover 15% of the available shifts across our homes.

Having a consistent, familiar team at the heart of our care has made a real difference to residents, relatives, and staff, with feedback through surveys recognising the positive impact of removing agency use. It means that every act of care is delivered by someone who knows our values and standards.

Staff feedback



Building on our previous approach we again asked our staff three simple questions in our staff survey this year: what should we start, stop and keep doing? The feedback we received in response was rich and informative and we thank our staff for providing direct, open responses to these questions. We also asked staff whether they'd recommend their home as a good place to work. 9.7 out of 10 staff said they were satisfied with, likely, or very likely to recommend their home as a good place to work.

Learning and development

Following the successful introduction of our rostering app, BookJane, in 2022/23, we've seen wider benefits beyond improved shift cover. BookJane has helped to create more dedicated time for team members to complete training, leading to higher training compliance and completion rates. It has also made it easier to plan time for staff inductions, giving new starters the opportunity to settle in properly and complete their Care Certificate.

Having a more consistent workforce has also enabled more staff to progress with work-based qualifications. Across our homes, 29 learners are currently studying as part of our Management College for level 3 or 5 leadership and management qualifications, with 81% of home management team members either qualified or working towards a qualification.

And our newer Care College is growing, with 67 learners studying towards level 2 or 3 adult care awards, supported by four internal assessors who themselves achieved their assessor qualifications this year. Altogether, 52% of our frontline workforce are now qualified or working towards a qualification, helping to build confidence and skills across the organisation.

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Third annual leadership conference

In September we held our third WCS Leadership Conference, inviting trustees, management and frontline team members from across the organisation to a day of thought-provoking presentations and discussions titled: *Bold ideas, Big results.*

Covering key strategic deliverables including development plans and our net zero strategy, the day also focused on the everyday work of our carers and the delivery of dementia care in particular.



The day began with an introduction to our net zero work by Paresch Parekh, Director of Finance, and our growth and development work delivered by Service Manager Samantha Stuart. This led into the keynote session, led by Sarah Bedding, Head of Learning and Development, who used the May 2024 BBC Radio 4 broadcast, *Am I Home? Life In A Dementia Village* and a very personal presentation reflecting on her journey and learning as a carer, to ask the simple question: *can we do more to support our residents who live with dementia?* The response was overwhelmingly positive with a number of outcomes including new dementia training delivered not only to staff but also relatives, and the creation of memory albums for residents who benefit from these to connect with their past and present, stimulating memories and offering a sense of comfort and familiarity.

Celebrating long service

In November and December we recognised 109 staff, with a combined length of service of 1,030 years (an average of 9.5 years), for their dedication to WCS Care. We also presented over one hundred one-year work anniversary cards to team members who had reached this milestone.

Introducing Wagestream

Investing in the wellbeing of our carers has remained a priority too. This year, we launched Wagestream, a financial wellness app that gives staff the option to access part of their earnings before payday, potentially reducing the need for high-cost credit or overdraft fees. 57% of staff have now enrolled, using the app to manage their income and build savings, with 60% of users creating a personal savings pot.

King's Birthday Honour

This year saw a particularly special celebration for our Chief Executive, Ed Russell, who was recognised in the King's Birthday Honours List for *Services to Care Home Residents*. Ed's journey with WCS Care began more than 30 years ago when he joined as a carer, and it was a proud moment when he collected his OBE from His Royal Highness the Prince of Wales at Windsor Castle in November.

WCS Care Group Limited

Report of the Trustees including the strategic report (Continued)

Investors in People Platinum

In January, the charity was awarded Investors in People Platinum, placing WCS Care among the top 5% of all accredited organisations. This recognition is a celebration of the incredible work our carers do every single day, and demonstrates that our care homes are not only wonderful places to live, but also rewarding and supportive places to work. The accreditation reinforces our belief that great care starts with great people and we will continue to elevate the role of caregiving and our team members to ensure the best outcomes for those we support.



The Potting Shed



Now in its fifth year, The Potting Shed is run by a team of staff volunteers who give their time to arrange events for staff and support them with their health and wellbeing.

This year, with team members asking for fewer events, the team have focused on the support they provide for health and wellbeing, and in particular mental health, moving towards being a wellbeing steering group and network for team members to link into.

We also maintain our Employee Assistance Programme which offers legal, financial, and health and wellbeing advice to team members and their families.

Financial review

Taxation status

As a charity, WCS Care Group Limited is exempt from corporation tax on its charitable activities.

Insurance of directors and trustees

The charity maintains insurance for the directors and trustees of WCS Care Group Limited in respect of their duties for the organisation.

Reserves policy and going concern

It is the policy of the charity to target free reserves at a level which will support the operations of the business in the event that some of the homes encounter trading difficulties during the year. The Board has agreed to set aside £4m for this eventuality. Reserves are also held to provide funds for the future development of its property portfolio, continual improvement of services and growth within the charity. The reserves policy is reviewed on an annual basis.

At the year end, free reserves available to the Charity are represented by unrestricted reserves of £25.8m, less fixed assets of £30.1m, plus debt used to finance assets of £13.2m, which equals £8.9m (2024: £8.4m). The free reserves over £4m are planned to be invested in maintenance of existing care homes and the development of new care services over the coming years, as explained throughout in the report.

The directors have considered it appropriate to adopt the going concern basis of accounting in preparing the financial statements. The trustees are of the view that adequate resources are available to the organisation to continue to operate as a going concern over the foreseeable future from the date of approval of the financial statements.

The Charity has revisited its going concern assessment during 2024-25. It has reviewed the re-worked cash flows up to March 2030 including scenario planning for another Care Village in 2026/27 with a lower occupancy fill up in admissions. The results show that there is some adverse impact, however this has no material impact on the financial viability of the charity in the foreseeable future.

Post Covid-19, we have seen the care home investment sentiment remaining strong and without an alternative safe and viable option for the care of older people, residential care sector will continue to play a vital role. The Charity has shown to be resilient and able to operate and provide good levels of care in very challenging of circumstances.

Statement of disclosure of information to auditor

The directors at the time when the Report of the Trustees was approved confirm that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- each director has taken steps that ought to have been taken as a director in order to be aware of any information needed by the charity's auditor in connection with preparing their report and to establish that the charity's auditor is aware of that information.

Strengthening the financial position

The charity has made surpluses in the year, building on the reserves generated in previous years and will be investing these reserves back into upgrading and expanding care services across the charity's homes in Warwickshire.

Financial results

The Charity generated an overall surplus of £1.7m (2024: £1.8m) in the financial year ended 31 March 2025. It also had £0.2m of restricted donations during the year. This year's financial performance has had a positive impact on the Charity's balance sheet, shows net assets of £26.0m (2024 - £24.0m). More information on the application of reserves is provided on page 18. Whilst substantial net assets are not the prime business objective, a strong balance sheet is important in providing the resources to support the Charity's development. The Charity remains in a position to be able to pay its debts as and when they fall due, and it continues to provide quality care to its service users.

The Parent Charity, WCS Care, saw overall income increase by 7%, mainly due to the annual inflationary increase, better average fees across all the homes.

Care operating expenditure continues to absorb relatively high property maintenance costs and additional depreciation from the three village homes and refurbishments at the older homes. The Executive Team is charged with maintaining a tight control over operating and administrative expenditure whilst still recognising the need to undertake major maintenance works at some homes so that the high level of service to our service users is maintained.

WCS Care Group Limited

Report of the Trustees including the strategic report (Continued)

Care payroll costs increased by 9% in April 2024 due to the National Minimum Wage legislation. With the introduction of the in-house mobile workforce, this has led to a reduction in the use of external agency staff across all homes, generating a overall savings compared to the previous year.

The cost of all refurbishment and capital works has been depreciated since the completion of each individual scheme. The Charity has undertaken a programme of refurbishment works at all its older Homes. Depreciation costs remained similar to previous year at £1,735k (2024 - £1,701k) due to the newer village homes and refurbishment works. Further information on depreciation costs can be found in note 8 to the Financial Statements.

The expenditure on property refurbishment continues to be a priority for the charity spending £1,069k (2024 - £2,029k). Smaller items of furnishings and equipment purchased by the Homes which, in accordance with the Charity's accounting policies has not been capitalised, was £92k (2024 - £49k). This expenditure reflects the Charity's continuing commitment to maintain a high level of décor and furniture within the Homes for the benefit of our service users.

Cost increases were experienced in care and management staff, through the deployment of additional resources in care, pension contributions and Head Office support services, social activities for residents, residential expenses and professional services.

Although the charity operates on a 'not-for-profit' basis, the financial future of the business can only be secured through the delivery of an efficient and effective service that provides operating surpluses to finance even higher standards and future developments. The Charity is required to generate sufficient surpluses in order to repay debt financing, raise finances from the bank to invest in existing and new homes.

Despite the continuing underlying financial success of the charity a number of significant financial pressures remain and these include:

i) Staffing costs

Over many years now the real cost of employing direct care staff in our residential homes has been increasing by significantly more than the rate of inflation. The increase in cost has resulted from meeting the needs of ever frailer residents, specific requirements to meet Dementia Care standards, enhancing service quality in areas such as social activities and laundry. Changes in legislation due to increases in the National Living Wage (9.8% from April 2024) and the continuing professionalisation of the workforce together with the cost of living pressures continues to maintain the upwards pressure on staffing costs. The annual direct care staffing expenditure increased year-on-year by £1,216k (2024: £843k). The introduction of the internal mobile workforce mitigated against external agency costs.

It has been essential for pay awards to be kept in line with the care sector, other than to recognise the increase in the National Minimum Wage (NMW) each year. To ensure that the charity retained and recruited staff in a competitive employment market an additional 30 pence per hour has been maintained for all care staff above the NMW.

The Charity sees care sector inflationary pressures continuing in 2025-26 and therefore pressure on the organisation to generate the income is essential to meet its major costs.

ii) Property maintenance costs, ICT and environment expenditure

The charity's previous refurbishment programme did not address all property aspects and certain equipment. A programme of replacement and refurbishment has been established and the charity will work through the remainder of this over the next few years. Further resources have also been earmarked to roll out enhanced technology supporting electronic care planning and acoustic night-

time monitoring within the homes. There is also an ongoing programme to purchase new furniture, flooring and curtains as well as redecoration of the bedrooms.

iii) Other costs

Personal protective equipment items, such as gloves, masks, aprons are no-longer provided by the Government and the Charity spent £92k of its own funds this year. (2024: £89k).

Energy costs have reduced during the year, although they remain at elevated levels due to the impact of the Ukraine war. During this financial year, the Charity incurred energy expenses amounting to £816k (2024: £1,180k). Additionally, other expenses such as food, property maintenance, waste disposal, and insurance saw increases ranging from 7% to 22%.

Brexit uncertainties have added further cost pressures in the areas of food supplies and energy costs, depending on the relative strength of sterling and potential additional tariffs being applied in any future settlement. Although WCS Care does not employ many staff from mainland Europe (less than 5%), the indirect effects of staffing movement at the minimum wage level could see staff shortages in the care sector as a whole.

In seeking to meet the increasing operational costs faced by the charity, the business strategy is geared towards improving income streams whilst being as efficient as possible in the deployment and management of staff and in contracting for services.

Places within our homes are purchased either by people with independent means or those supported through public expenditure to meet the specific care needs of very frail older people and adults with disabilities. The charity remains committed to ensuring that places are available for public benefit throughout Warwickshire.

WCC support prices rose in line with CPI inflation in 2024/25, however, this did not entirely cover the price rises resulting from general and energy inflation.

The need to balance rising care standards and costs with income generation has driven the Charity's business strategy since inception. However, to secure the charity's future position as the leading independent care provider in Warwickshire, directors are committed to the generation of higher operating surpluses with the aim being to continue to strengthen the charity's Balance Sheet and to invest in front line care services and new residential care homes.

On the basis that WCC support fee rates in line with the cost of care expectations and National Living Wage increases, directors remain confident the charity will be able to maintain block contract places and develop its core services, as envisaged in the Business Plan.

Plans for future periods

The strategy adopted focuses on ensuring the Charity has the capacity and capability to develop and deliver future-proofed care services. This strategy is predicated on a programme of ensuring sustainability of all its care homes across the county.

The key element of the strategy is to develop WCS's older people's services over a 5–10-year period based on a mix of sustainability of existing homes and expansion, redevelopment and new build extensions.

Development programme

The charity has developed three new residential care homes. The first home was opened in 2013 in Rugby, providing specialist dementia care for 75 people and the second opened in 2016 in Kenilworth, housing 84 residents and the latest development in Warwick opened in November 2019 with 72 beds. All three care homes were developed with a mix of internally generated funds and bank lending. The current focus is on developing extensions to existing homes as well as a new care village in the future.

Principal risks and uncertainties

General risk management

On a continuous basis, specific risks are identified and rated high, medium or low in a matrix format. Controls are then designed to minimise or mitigate the risk through quality measures, indicating action required and by whom. The Business Risk Assessment forms an integral part of our board meetings.

The directors have examined the principal areas of the charity's operations and considered the major risks faced in each of these areas. The Executive Team reviews key organisational risks on a bi-monthly basis and these are assessed for their likelihood and potential impact on the charity. Action is taken to mitigate any significant risks and the outcome is reported to the board. In the opinion of the directors, the charity has established resources and review systems which, under normal conditions, should allow these risks to be mitigated to an acceptable level in its day-to-day operations.

Care service failures, ability to recruit and retain staff, WCC block contract fees not keeping pace with inflation, price rise due to higher energy costs and general inflation, the threat from competitors and higher wage costs due to statutory National Living Wage increases are the most significant risks faced by the charity.

For all of the risks above, the Charity has strong mitigations and monitoring systems in place and is confident in being able to contain them.

The charity's operations expose it to a variety of financial risks that include credit risk, liquidity risk and interest rate risk. The charity has in place a risk management programme that seeks to limit any adverse effects on the financial performance of the charity by fixing majority of its' loans to avoid interest rate fluctuations.

The charity does not use derivative financial instruments to manage interest rate risks and as such, no hedge accounting is applied.

Given the size of the charity, the directors have not delegated the responsibility of monitoring financial risk management to a sub group of the board. The policies set by the board of directors are implemented by the charity's finance department.

Energy and emissions report

The following table summarises WCS Care's reporting requirements under the Government's Streamlined Energy and Carbon Reporting (SECR).

	<u>2025</u>	<u>2024</u>
UK energy use (1) kWh	8,394,700	7,737,915
Associated Greenhouse gas emissions (2) Tonnes CO2 equivalent	1,459.1	1,465.42
Intensity ratio (3) Tonnes CO2 equivalent emissions per FTE	2.15	2.25

- (1) UK energy use (Kwh) is relation to Gas, Electricity and car fuel used by the company.
 (2) The associated Greenhouse gas emissions tonnes CO2 equivalent has been calculated using the Government's conversion factors for reporting and HM Environmental reporting guidelines.
 (3) The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2e per full time employee (FTE).

Energy efficiency measures

WCS Care have commissioned the latest ESOS audit in 2023/4, as well as an Environment strategy during the year. See page 15 for more information.

Related parties

The organisation has one wholly owned subsidiary, which was active during the year: Common Lane Developments Limited (CLDL). During the year, CLDL has been progressing a project at Fairfield Care home to develop a 10 bed care cottage and agreeing planning for a new care village in Nuneaton at Attleborough Grange.

Significant contracts

The charity has a care contract with Warwickshire County Council (WCC) which has been extended for a further 5 years from 2021. The contract involves delivering residential care services to older people and people with disabilities and provides the charity with around half of its income with the remainder generated from placements to private individuals or other public authorities

Key performance indicators

Each home within the residential care operation prepares a monthly Management Report which includes key performance indicators to ensure each part of the business is compliant with the following standards which are internally audited. The KPI standards include overall care quality; safety; effectiveness of operations; responsiveness; and the homes being well led.

Public benefit

The charity trustees have complied with the requirement contained in section 17 of the Charities Act 2011 to have due regard to the guidance on public benefit published by the Charity Commission in exercising their duties.

Service users who are not able to fund their place entirely from their own resources are normally subsidised by their local authority, predominately Warwickshire County Council, following an assessment of care needs. In this way, the charity is able to ensure that individuals across the whole community are able to benefit from the high-quality services WCS offers.

Fees charged to service users are commensurate with maintaining the financial viability of the organisation.

Statement of Directors' responsibilities

The directors are responsible for preparing the report of the trustees incorporating the strategic report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group and charity for the year. In preparing those financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

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

Independent auditor

A resolution to reappoint CROWE U.K. LLP as auditor to the charity will be proposed at the annual general meeting.

People management

An extensive programme of training on organisational values and aspirations continued to be delivered to staff across the organisation to ensure values are shared and cascaded into all areas of care and practice. The charity promotes strong culture, leadership and innovation at all levels of WCS Care and individual homes.

Staff turnover decreased to 14.7% during the year (2024 - 17%) exceeding our internal target of 20%. A combination of factors has contributed to the reduction in turnover which include rolling out of electronic rota management system which provides greater flexibility in choosing shifts, investment in pay during the year and enhanced staff well-being programmes.

WCS has in place Conditions of Service which comply with legislation, are flexible, support the organisation's values and objectives, and which promote employee satisfaction. They include:

- full and fair consideration of applications for employment made by disabled persons, having regard to their particular aptitudes and abilities
- continuing the employment of, and arranging training for, employees who have become disabled persons while employed
- the training, career development and promotion of disabled persons

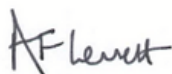
Staff salaries (including KMP) are benchmarked against similar organisations, recruitment guidance and 3rd parties' advice is also taken to ensure that they are reasonable and in line with the sector.

Our care homes experienced a sickness rate of 4.7% among our staff (2024: 6.4%), internal target for sickness is 5.5%. The fall can be attributed to several initiatives to improve the health and wellbeing of our staff. These include offering free flu vaccinations, promoting a healthy work-life balance, and providing support for mental health. Despite the sickness rate, we have ensured that the quality of care provided to our residents remained unaffected, by deploying mobile care staff and adjusting shift patterns where necessary.

Approval of the report of the trustees and the strategic report

The Report of the trustees incorporating the strategic report has been approved by the Board of Directors and is signed on behalf of the board by:

A F Levett - Chairman



7th July 2025

Independent auditor's report to the members of WCS Care Group Limited

Opinion

We have audited the financial statements of WCS Care Group Limited ('the charitable company') and its subsidiary ('the group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, Group Balance Sheet, Company Balance Sheet, Statement of Consolidated Cash Flow and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2025 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions related to going concern

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

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

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

Other information

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

Independent auditor's report to the members of WCS Care Group Limited (continued)

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report or the Directors' report included within the Trustees' report.

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

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 24, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Independent auditor's report to the members of WCS Care Group Limited (continued)

Auditor's responsibilities for the audit of the financial statements

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context were the CQC Regulations, General Data Protection Regulations and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be with the completeness and accuracy of resident fee income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance Committee about their own identification and assessment of the risks of irregularities, designing audit procedures over resident fee income, sample testing on the posting

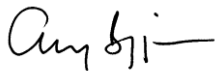
**Independent auditor's report to the members of WCS Care Group Limited
(continued)**

of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

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

Use of our report

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



Guy Biggin
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
4th Floor
St James House
St James Square
Cheltenham, GL50 3PR

Date: 19 August 2025

Consolidated statement of financial activities (including income and expenditure account) for the year ended 31 March 2025

	Notes	Unrestricted funds £000	Restricted funds £000	Total funds 2025 £000	Total funds 2024 £000
Income					
Income from Charitable Activities					
Provision of care services	2	31,583	-	31,583	29,532
Donations	2	27	247	274	80
Investment income	4	281	-	281	254
Total Income		31,891	247	32,138	29,866
Expenditure					
Charitable expenditure:					
Care operating expenses	6	29,469	40	29,509	27,342
Total charitable expenditure		29,469	40	29,509	27,342
Interest payable	5	697	-	697	730
Total Expenditure		30,166	40	30,206	28,072
Net income before other recognised gains and losses	7	1,725	207	1,932	1,794
Net income and net movement in funds for the year		1,725	207	1,932	1,794
Reconciliation of funds					
Fund balances brought forward at 1 April	15, 17	24,029	2	24,031	22,237
Net movement		1,725	207	1,932	1,794
Transfer between funds		-	-	-	-
Fund balances carried forward at 31 March	15, 17	25,754	209	25,963	24,031

The notes on pages 33 to 47 form part of these financial statements.

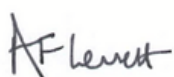
Balance sheet as at 31 March 2025

	Notes	Group		Company	
		2025 £000	2024 £000	2025 £000	2024 £000
Fixed Assets					
Tangible Assets	8	30,143	29,519	28,668	29,291
Investments	9	-	-	-	-
		30,143	29,519	28,668	29,291
Current Assets					
Debtors	10	1,423	1,635	2,708	1,894
Cash at bank and in hand		10,314	9,225	10,309	9,204
		11,737	10,860	13,017	11,098
Creditors: amounts falling due within one year	11	(3,408)	(3,158)	(3,176)	(3,137)
Net current assets		8,329	7,702	9,841	7,961
Total assets less current liabilities		38,472	37,221	38,509	37,252
Creditors: amounts falling due after more than one year	12	(12,509)	(13,190)	(12,509)	(13,190)
Net assets		25,963	24,031	26,000	24,062
Funds					
Unrestricted fund	17	25,754	24,029	25,791	24,060
Restricted fund	15	209	2	209	2
Total funds		25,963	24,031	26,000	24,062

Company Number: 02713150

Charity only results for the year are £1,939k (2024 £1,799k).

The financial statements on pages 29 to 46 were approved and authorised for issue by the board of directors on 7th July 2025 and were signed on its behalf by:



A F Levett - Chair

Statement of Consolidated Cash flow for the year ended 31 March 2025

	Notes	2025	2024
		£000	£000
Cash provided by operating activities	18	4,570	3,958
Cash flows from investing activities			
Interest income		300	197
Purchase of tangible fixed assets	8	(2,375)	(2,042)
Cash used in investing activities		(2,075)	(1,845)
Cash flows from financing activities			
Cash outflow from repayment of borrowings		(703)	(2,698)
Cash inflows from new borrowings		-	1,805
Interest payable		(703)	(725)
Cash used in financing activities		(1,406)	(1,619)
Increase in cash and cash equivalents in the year		1,089	493
Cash and cash equivalents at the beginning of the year		9,225	8,731
Total Cash and cash equivalents at the end of the year		10,314	9,225
Cash and cash equivalents			
Cash and bank and in hand		10,314	9,225
Cash and cash equivalents		10,314	9,225

Note: All cash and cash equivalents are held in instant access deposit accounts.

Notes to the Financial Statements for the year ended 31 March 2025

1. Accounting policies

WCS Care Group Limited is a company limited by guarantee, registered in England and Wales with registration number 02713150, and a registered charity, number 1012788. The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

Basis of Preparation and Going Concern

The financial statements have been prepared on a going concern basis.

Given the strength of the balance sheet and availability of cash, the members of the Board believe that, while uncertainty exists, this does not pose a material uncertainty that would cast doubt on the group's ability to continue as a going concern. The Board, therefore, consider it appropriate for the accounts to be prepared on a going concern basis.

Basis of consolidation

The consolidated statement of financial activities, income and expenditure account, cash flow statement and balance sheet include the financial statements of the charity and its subsidiary undertaking made up to 31 March 2025 on a line-by-line basis. Intra-group sales and surpluses are eliminated fully on consolidation. Uniform accounting policies are applied across the whole group.

The charity has also taken advantage of the exemption available to a qualifying entity in FRS 102 from the requirements to present a charity only Statement of Cash Flows and certain disclosures about the charity's financial instruments within the consolidated financial statements. No separate Statement of Financial Activities ("SOFA") has been prepared for the charity alone as permitted by Section 408 of the Companies Act 2006.

Tangible fixed assets

Property and equipment is stated at cost less accumulated depreciation and impairment charges.

Freehold land and buildings

Freehold land and buildings are capitalised at cost. Freehold land is not depreciated. New freehold buildings are depreciated on a straight-line basis over their estimated useful economic life of 50 years commencing with the completion of the building or its acquisition. Capital expenditure incurred by the charity on refurbishing or improving older freehold properties acquired is capitalised. Depreciation on these properties is provided on a straight-line basis over the expected economic life of the improvements, commencing with the period in which the improvement or refurbishment project is concluded. An average economic life of 25 years is used as a basis.

Other tangible fixed assets

Items costing over £1,500 each are capitalised. The cost of fixed assets comprises their purchase cost, together with any incidental costs of acquisition.

Depreciation is calculated so as to write off the cost of tangible fixed assets less their estimated residual values, on a straight-line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

	%
Equipment, fixtures and fittings	20 – 33%
Motor vehicles	20%

Leases

Rentals paid under operating leases are charged to the income and expenditure account on a straight-line basis over the lease term. To note, the risks and rewards stay with the lessor.

Investments

Fixed asset investments include investment in subsidiaries which are stated at cost less any impairment.

Investment income

Interest income is accounted for on a receivable basis and is accrued up to the balance sheet date.

Income from provision of care services

Income, which excludes value added tax, represents revenue from residents and local authorities for care services. This revenue is recognised as the services are provided.

Legacies

Legacies are recognised when they are received or, if before receipt, there is sufficient evidence to provide the necessary certainty that the legacy will be received, and the value can be measured with sufficient reliability.

Expenditure

Expenditure in relation to charitable activities is included on an accrual's basis, inclusive of any value added tax which cannot be recovered.

Support costs

Support costs include all expenditure not directly attributable to the day-to-day operation of providing care services. Governance costs are included in support costs and include external audit, legal and all costs related to complying with statutory and constitutional requirements.

Bad debts

Specific provision is made for those debts which are not considered recoverable.

Government grants

Revenue grants are credited to the statement of financial activities. The grants are recognised in the income statement in line with meeting the criteria of those grants and the occurrence of qualifying expenditure.

Pension costs

The charity operates its own Stakeholder Pension Scheme and makes contributions based on length of service. The charity has also implemented an Auto Enrolment Scheme making contributions that follow the requirements of the relevant legislation. The cost of contributions is charged to the statement of financial activities as incurred.

Taxation

Taxation has not been provided on the net income for the year on the grounds that Part 11 of the Corporation Tax Act 2010 applies (tax exemption for charitable companies).

Funds structure

Unrestricted funds

Fund available to the charity to reinvest in the services it provides.

Restricted fund

During the year the charity received £209k of restricted funds for residents transferred from a residential care provider for deaf people called Deafinitely Independent charity to Woodside Care Village. The funds are to be used for activities and events for those residents. (Restricted funds are donations and grants that could only be used for specific purposes).

Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements. If, in the future, such estimates and assumptions, which are based on management's best judgement at the date of the financial statements, deviate from the actual circumstances, the original estimates and judgements will be modified as appropriate in the year in which the circumstances change.

Impairment of debtors

The group makes an estimate of trade debtors and other debtors. When assessing the impairment of trade debtors and other debtors, management considers factors including ageing profile of debtors and historical experience.

Useful economic lives of tangible assets

The annual depreciation charges for the tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are amended when necessary to reflect current estimates and the physical condition of the assets.

2. Income

Provision of care services

The total income from charitable activities of £31,583k has arisen entirely within the United Kingdom and includes a total of £17,274k which was received from WCC under a contract for the provision of care services (2024 £15,341k).

	Unrestricted funds £000	Restricted funds £000	Total funds 2025 £000	Total funds 2024 £000
Income from charitable activities	31,583	-	31,583	29,532
Other Income				
Charitable donations	27	207	234	27
Grant Income	-	40	40	53
Donations	27	247	274	80

3. Employee information

The members of the Management Committee, who are directors of the charity, receive no remuneration for their services to the charity but are reimbursed for incidental expenses associated with attendance at committee and other meetings. The total of expenses for travel and subsistence reimbursed in the year amounted to £663 (2024: £193).

The cost of indemnity insurance for the trustees was £4.4k (2024: £1.4k).

The cost of employing staff during the year was:

	Group 2025 £000	2024 £000	Company 2025 £000	2024 £000
Staff costs				
Wages and salaries	19,060	17,601	19,060	17,601
Social security costs	1,583	1,339	1,583	1,339
Pension costs	481	433	481	433
Total staff costs	21,124	19,373	21,124	19,373

Staff costs include expenditure on agency staff of £157k (2024: £337k).

During the year, the charity made redundancy and termination payments amounting to £3k (2024: £34k) with respect of 1 (2024: 3) individual cases.

The average monthly number of persons employed within the charity by business activity was:

	2025	2024
	Number	Number
Residential care	819	816
Support Services	39	37
	858	853

The following number of employees received remuneration (excluding pension contributions) falling within the following ranges:

	2025	2024
	Number	Number
£60,001 – £70,000	4	0
£70,001 – £80,000	2	1
£80,001 – £90,000	0	2
£90,001 – £100,000	2	0
£100,001 - £110,000	1	2
£110,001 - £120,000	1	0

All of the above 10 (2025: 5) were members of a money purchase scheme for which the employer's contributions were £89k (2024: £69k).

The key management personnel of the group and the charity comprise of the Chief Executive, Finance Director, Director of Quality and Compliance and Director of Marketing and Communications. The total remuneration was £529k (2024: £500k).

4. Investment income

	Group		Company	
	2025	2024	2025	2024
	£000	£000	£000	£000
Interest receivable on short term deposits and other bank balances	281	254	281	254
	281	254	281	254

5. Interest payable

	Group		Company	
	2025	2024	2025	2024
	£000	£000	£000	£000
Interest payable on bank loans	697	730	697	730
	697	730	697	730

6. Charitable expenditure

Care operating expenses of £29,509k (2024: £27,342k) include the following support charges:

	Group		Company	
	2025	2024	2025	2024
	£000	£000	£000	£000
General office and finance staff	1,900	1,877	1,900	1,877
Premises	198	100	198	100
Training	101	84	101	84
Marketing	58	58	58	58
Information and communications technology	531	475	531	475
Banking and finance charges	10	73	10	73
Legal and professional	194	167	194	167
Governance costs	64	56	59	52
	3,056	2,890	3,051	2,886

7. Net income for the year

	Group		Company	
	2025	2024	2025	2024
	£000	£000	£000	£000
Depreciation charge for the year:				
Tangible owned fixed assets	1,732	1,701	1,732	1,701
Auditor's remuneration for:				
Audit	38	33	34	30
Operating lease rentals	3	3	3	3
Expenditure on furnishings and equipment in refurbished premises	106	49	106	49

8. Tangible assets

Group

	Freehold Land and Buildings £000	Fixtures Fittings and Equipment £000	Motor Vehicles £000	Total £000
<u>Cost</u>				
At 1 April 2024	42,650	7,273	101	50,024
Additions	1,306	1,069	-	2,375
Disposals	<u>(8,231)</u>	<u>(1,900)</u>	-	<u>(10,131)</u>
At 31 March 2025	<u>35,725</u>	<u>6,442</u>	<u>101</u>	<u>42,268</u>
<u>Depreciation</u>				
At 1 April 2024	15,932	4,534	39	20,505
Charge for the year	575	1,140	17	1,732
Eliminated in respect of disposals	<u>(8,212)</u>	<u>(1,900)</u>	-	<u>(10,112)</u>
At 31 March 2025	<u>8,295</u>	<u>3,774</u>	<u>56</u>	<u>12,125</u>
<u>Net Book Value</u>				
At 31 March 2025	<u>27,430</u>	<u>2,668</u>	<u>45</u>	<u>30,143</u>
At 1 April 2024	<u>26,718</u>	<u>2,739</u>	<u>62</u>	<u>29,519</u>

8. Tangible assets

Company

	Freehold Land and Buildings £000	Fixtures Fittings and Equipment £000	Motor Vehicles £000	Total £000
<u>Cost</u>				
At 1 April 2024	42,421	7,273	101	49,795
Additions	59	1,069	-	1,128
Disposals	<u>(8,231)</u>	<u>(1,900)</u>	-	(10,131)
At 31 March 2025	<u>34,249</u>	<u>6,442</u>	<u>101</u>	<u>40,792</u>
<u>Depreciation</u>				
At 1 April 2024	15,930	4,535	39	20,504
Charge for the year	575	1,140	17	1,732
Eliminated in respect of disposals	<u>(8,212)</u>	<u>(1,900)</u>	-	(10,112)
At 31 March 2025	<u>8,293</u>	<u>3,775</u>	<u>56</u>	<u>12,124</u>
<u>Net Book Value</u>				
At 31 March 2025	<u>25,956</u>	<u>2,667</u>	<u>45</u>	<u>28,668</u>
At 1 April 2024	<u>26,491</u>	<u>2,738</u>	<u>62</u>	<u>29,291</u>

The net book value at 31 March 2025 represents fixed assets used entirely for direct charitable purposes.

9. Fixed asset investments

WCS Care owns 100% of the share capital of the following group company:

Company	Principal activity
Common Lane Developments Limited	Construction development services
Company number: 07582043	
Incorporated in England in March 2011	

The liability of WCS Care as a member of Common Lane Developments Limited is £799; 100% of the ordinary share capital. The Company made a profit for the year: £1k (2024: 15k). The subsidiary has net assets of £20k (2024: net assets of £19k).

10. Debtors

	Group		Company	
	2025	2024	2025	2024
	£000	£000	£000	£000
Amounts falling due within one year:				
Trade debtors	1,034	1,232	1,034	1,232
Amounts owing from subsidiary undertakings	-	-	1,293	271
Taxation recoverable	8	12	-	-
Prepayments and accrued income	381	391	381	391
	1,423	1,635	2,708	1,894

11. Creditors: amounts falling due within one year

	Group		Company	
	2025	2024	2025	2024
	£000	£000	£000	£000
Bank loans	683	705	683	705
Payments received on account	168	4	168	4
Trade creditors	922	741	702	723
Other taxation and social security	350	308	350	308
Other creditors	15	15	10	15
Accruals	1,270	1,385	1,263	1,382
	3,408	3,158	3,176	3,137

12. Creditors: amounts falling due after more than one year

	Group		Company	
	2025	2024	2025	2024
	£000	£000	£000	£000
Bank loans	12,509	13,190	12,509	13,190
	12,509	13,190	12,509	13,190

Bank loans are repayable as follows:

	Group		Company	
	2025	2024	2025	2024
	£000	£000	£000	£000
In one year or less	683	705	683	705
Between one and two years	704	683	704	683
Between two and 5 years	2,663	3,048	2,663	3,048
In 5 years or more	9,142	9,459	9,142	9,459
	13,192	13,895	13,192	13,895

The charity has four loan facilities, which are fully drawn, their remaining balances are: (1) £1.8m variable loan to 2049. (2) Fixed loan of £2.2m to 2030. (3) Fixed loan of £4.1m to 2028. (4) £5.1m variable loan to 2043.

On 13 May 2013 the charity entered into a debenture with The Royal Bank of Scotland plc to secure loan facilities by way of a fixed charge over all property, plant & machinery, goodwill, investments in subsidiaries and intellectual property. There is a floating charge over its undertaking and all its other property, assets and rights owned now or in the future which are not subject to an effective fixed charge under the debenture.

13. Employee benefit obligations

Defined contribution scheme

The charity participates in a Stakeholder Pension Scheme operated by Aviva which meets the government's Auto Enrolment requirements. This scheme was closed to new entrants in March 2015. Charity contributions range from 3% to 6% dependent on length of service and the level of contribution made by employees, which is flexible and governed by the Stakeholder Pension Scheme rules. On 1 April 2014 the charity implemented an Auto Enrolment Scheme making contributions that follow the requirements of the relevant legislation. At present, employee and employer contributions are 3%.

The total pension cost for the charity for the defined contribution schemes in the current year was £481k (2024: £433k).

14. Deferred grants

There are no deferred grants.

15. Restricted funds – Group and Charity

During the year the charity received £209k of restricted funds for residents transferred from a residential care provider for deaf people called Deafinitely Independent charity to Woodside Care Village. The funds are to be used for activities and events for those residents. (Restricted funds are donations and grants that could only be used for specific purposes).

Analysis of restricted funds movements

	Fund Balance brought forward	Incoming resources	Expenditure	Transfer between funds	Fund balance carried forward
	1 April 2024 £000	2024/25 £000	2024/25 £000	2024/25 £000	31 March 2025 £000
Donations	2	247	40	-	209

16. Designated fund

There are no designated funds.

17. Other charitable fund

The other charitable funds of the charity are represented by the following balances and movements in the year related to operational surpluses.

	Group		Company	
	2025	2024	2025	2024
	£000	£000	£000	£000
At 1 April	24,029	22,237	24,062	22,263
Net income	1,725	1,747	1,729	1,754
Movement between funds	-	45	209	45
At 31 March	25,754	24,029	26,000	24,062

18. Reconciliation of changes in resources to net cash inflow from continuing operating activities

	2025	2024
	£000	£000
Net income for the period	1,932	1,794
Depreciation on tangible fixed assets	1,732	1,701
Interest receivable	(281)	(197)
Interest payable	697	726
Change in trade debtors	198	530
Change in prepayments and other debtors	(5)	(56)
Change in trade creditors	181	(2)
Change in accruals and other creditors	116	(538)
Net cash inflow from continuing operating activities	4,570	3,958

19. Analysis of changes in net debt

	Net Cash movement		Financing charge		Cash movement		Financing charge	
	1 April 2024	2024/25	2024/25	31 March 2025	1 April 2023	2023/24	2023/24	31 March 2024
	£000	£000	£000	£000	£000	£000	£000	£000
Cash at bank and in hand	9,225	1,089	-	10,314	8,731	494	-	9,225
Debt	13,895	(1,400)	697	13,192	14,803	(1,634)	726	13,895
	(4,670)	2,489	(697)	(2,878)	(6,072)	2,128	(726)	(4,670)

20. Capital commitments

The care cottage extension at Fairfield care home started during the year and is due to complete in November 2025, as at year-end, £1,337k of development expenditure was committed to the project.

21. Financial commitments

At 31 March 2025 the Group and Company had annual commitments under non-cancellable operating leases as follows:

	2025		2024	
	Land and Buildings	Other	Land and Buildings	Other
Group and company				
Expiring within one year	-	-	-	1
Expiring between two and five years inclusive	-	-	-	-
	-	-	-	1

22. Contingent liabilities

At 31 March 2025 the Group and Company had no contingent liabilities (2024: £nil).

23. Related party transactions

The organisation has one wholly owned subsidiary which was active during the year, Common Lane Developments Limited (CLDL), registered at Newlands, Whites Row, Kenilworth, CV8 1HW. The charity acquired the entire share capital of CLDL in May 2013 and the company is used to redevelop care homes for WCS Care Group limited. During the year CLDL had 4 work-in-progress developments. In year movement of inter-company balance of £1,022k. Amount owed by CLDL to WCS Care as at 31 March 2025 is £1,273k (2024: £271k). There are no other related party transactions.

24. Allocation of Net Assets between funds – Current Year

	Group			Company		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Tangible Fixed Assets	30,143	-	30,143	28,668	-	28,668
Net Current Assets / (Liabilities)	8,120	209	8,329	9,632	209	9,841
Long-Term Liabilities (> 1 yr)	(12,509)	-	(12,509)	(12,509)	-	(12,509)
	<u>25,754</u>	<u>209</u>	<u>25,963</u>	<u>25,791</u>	<u>209</u>	<u>26,000</u>

Allocation of Net Assets between funds – Prior Year

	Group			Company		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Tangible Fixed Assets	29,519	-	29,519	29,291	-	29,291
Net Current Assets / (Liabilities)	7,699	2	7,701	7,959	2	7,961
Long-Term Liabilities (> 1 yr)	(13,190)	-	(13,190)	(13,190)	-	(13,190)
	<u>24,028</u>	<u>2</u>	<u>24,030</u>	<u>24,060</u>	<u>2</u>	<u>24,062</u>

25. Post-Balance Sheet Event – Property Acquisition

On 1st May 2025, the charity purchased a freehold care home property for £3.75 million using its own funds. This investment was made to support the charity's strategy and care service delivery.

As the acquisition took place after the balance sheet date of 31st March 2025, it is classified as a non-adjusting post-balance sheet event under FRS 102. Accordingly, the property is not recognised in the financial statements for the year ended 31st March 2025 but is disclosed as a material event requiring disclosure.

The purchase has reduced the charity's cash reserves, and trustees have reviewed the charity's reserves policy and liquidity position to ensure financial sustainability. The charity continues to maintain sufficient working capital and reserves to meet its ongoing operational commitments.