

STROUD COURT COMMUNITY TRUST LIMITED

England & Wales · Charity number 1029448

Details

Status Registered

Legal form Charitable company

Company number [02733012](#)

Registered 1993-11-30

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

Contact

Address Stroud Court
Longfords
Minchinhampton
Stroud
GL6 9AN

Phone 01453834020

Email info@stroudcourt.org

Website www.stroudcourt.org

Activities

Objects: TO IMPROVE THE CONDITIONS OF LIFE FOR MENTALLY AND PHYSICALLY HANDICAPPED PERSONS IN PARTICULAR PERSONS SUFFERING AND HANDICAPPED AS A RESULT OF EARLY INFANTILE OR CHILDHOOD AUTISM AND CHILDHOOD PSYCHOSIS (WHETHER OR NOT THESE CONDITIONS ARE ASSOCIATED WITH OTHER HANDICAPS) DURING THEIR CHILDHOOD OR FORMATIVE YEARS, THEIR CARE, RELIEF, INTEREST, TREATMENT, MEDICATION AND ADVANCEMENT

Activities: TO PROVIDE WELFARE SERVICES TO RESIDENT & NON-RESIDENT PEOPLE WITH AUTISTIC SPECTRUM DISORDERS.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Disability, Accommodation/housing
- **Who:** People With Disabilities

Geography

- Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£3,904,618	£3,983,540	£3,001,054	93
2024-03-31	£3,736,829	£3,848,659	£3,079,976	95
2023-03-31	£3,307,788	£3,360,540	£4,636,806	94
2022-03-31	£3,331,220	£2,993,068	£3,821,558	89
2021-03-31	£3,371,011	£2,876,392	£2,820,406	70

Trustees

Name	Role	Appointed
JANE VICTORIA FENWICK	Chair	
BRYONY DERRETT		2018-10-13
EVE BLUNDELL		2017-10-14
GEOFF SLADE		
MOLLY LAURA BRUTON-COX		
Maxine Allen		2023-10-14
PAUL DAVID CADLE		
Richard Garside		2023-10-14

STROUD COURT COMMUNITY TRUST LIMITED

England & Wales - Charity number 1029448

Accounts

Charity Registration No. 1029448

Company Registration No. 02733012 (England and Wales)

STROUD COURT COMMUNITY TRUST LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

STROUD COURT COMMUNITY TRUST LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

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STROUD COURT COMMUNITY TRUST LIMITED

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2025

Registered charity name Stroud Court Community Trust Limited

Charity number 1029448

Company registration number 02733012

Registered office Stroud Court Community Trust Limited
Longfords
Minchinhampton
Gloucestershire
GL6 9AN

Trustees Mrs V J Fenwick
Mr G Slade
Mr P Cadle
Mrs M Bruton-Cox
Mrs E Blundell
Mrs B Derrett
Mrs M Allen
Mr R Garside

Auditors Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

The Trustees present their report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Objects and aims

The objects and aims of the Trust as set out per the governing document are to improve the conditions of life for mentally and physically handicapped persons in particular persons suffering and handicapped as a result of early infantile or childhood autism and childhood psychosis (whether or not these conditions are associated with other handicaps) during their childhood or formative years, their care, relief, interest, treatment, medication and advancement.

Objectives, strategies and activities

The Trust via its Chief Executive and senior management team monitors, evaluates and where appropriate adopts new approaches and interventions as and when required. When vacancies arise the Trust assesses potential candidates in line with the admissions policy and procedure and determines whether services and support can be delivered to that individual as required.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Public benefit

The Trust is established for the provision of welfare and care services to autistic adults. This is primarily achieved through care of autistic adults through registered care homes. The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the aims and objectives, and in planning activities and setting policies for the year ahead.

Achievements and performance

Over the past year, Stroud Court Community Trust has maintained a strong commitment to delivering high-quality, specialist residential care and support to autistic adults, despite sector-wide challenges including workforce shortages and funding constraints. Internal quality assurance, including a full Provider Assessment and Market Management Solution (PAMMS) assessment, confirmed compliance across all domains. A robust programme of continuous improvement is underway, aligned with the Care Quality Commission (CQC) framework and supported by digital systems (Nourish and QCS), which have significantly enhanced record-keeping and audit processes.

Resident wellbeing remains central to the Trust's work. Sensitively managed transitions, successful internal moves, and appropriate new admissions reflect this focus. The Trust cared for 32 full-time residents (following the unexpected death of Tom) during the year, updated several key policies, and maintained strong workforce stability—with staff turnover at 10% and sickness rates well below sector averages.

The Trust continues to invest in staff recruitment, retention, and wellbeing. Flexible working arrangements, team leader development, and proactive wellbeing initiatives have supported staff morale and engagement. The Trust's bank and overtime staffing (equivalent to 13 full time staff) has ensured service continuity during periods of leave. Despite wider recruitment pressures in the adult social care sector, the Trust's strategic

STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

approach to employment terms has helped attract and retain high-quality staff. Performance indicators, including low staff turnover and absence, continue to reflect positively on workforce management.

Environmental quality is recognised as integral to resident wellbeing. The Trust has committed to a long-term programme of accommodation improvements, informed by best practice and our evolving understanding of autism-friendly design. This strategy will require investment from our reserves. Engagement with two freelance fundraisers has supported this effort.

To meet the evolving expectations of families and commissioners, the Trust is actively revising its Development Plan, with a particular focus on creating improved facilities as part of its broader service offering.

Volunteers and Community Engagement

While volunteers are not a core operational resource, the Trust benefits from community engagement. Volunteer efforts have supported local events and fundraising initiatives, including "Cath's Corner," a new wellbeing space funded by family and community contributions as well as outdoor fitness equipment, with thanks to Sport England and the National Lottery. The Rotary Club of Nailsworth continues to provide valued support to horticultural and agricultural projects.

Details of donations received are shown in note 2 to the accounts.

The Trust has limited investments which were placed on short term deposit without taking significant risk. The fund is retained to protect against unforeseen operating circumstances and for use in the ongoing development.

Staffing

The Trust provides long term residential care services and as such seeks to maintain high occupancy levels at all times. Quality of care with financial stability are key measures. In addition to independent assessments, key performance indicators are employee absence rates and staff turnover. In common with many employers in care and other sectors, recruitment remains a significant challenge.

We acknowledge the historic but ever-present difficulties with recruitment faced by all adult social care sector providers and have reviewed and adjusted our recruitment and retention strategy as required in response to the local situation. Recruitment challenges will continue for the foreseeable future and the Trust will continually review and amend its approach to salaries and working conditions to attract adequate numbers of appropriate skilled and experienced staff. We are confident we offer an excellent career package to potential staff and once employed, retention rates remain high and absence rates low.

Going concern

Despite pressure from commissioning authorities to limit annual uplifts, the Trust continues to make the case for realistic cost recovery, given the highly specialist nature of its services and lack of comparable alternatives. Demand for placements remains high, and no threat to future revenue streams is anticipated. The impact of rising living costs, particularly energy, is being mitigated through long-term sustainability planning. The Trust is exploring renewable energy solutions, including a solar farm. These initiatives aim to reduce long-term operating costs while supporting environmental goals.

STROUD COURT COMMUNITY TRUST LIMITED

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YEAR ENDED 31 MARCH 2025

Financial review

The Trust made an operational loss of £78,922 in the year to 31 March 2025.

The above loss includes expenditure on refurbishment of one of the properties of £95,760. Being refurbishment rather than totally new build the amounts have been expensed rather than capitalised. It is important to recognise that this expenditure makes the property fit for purpose for many years. The property would otherwise be redundant.

Given the above and the continued pressure on costs the result is deemed to be satisfactory.

The Trust continued to invest significant amounts in salaries in order to retain staff.

The Trust remains financially stable and operationally sustainable, although external funding pressures persist. A key concern remains the underfunding of. The Trust continues to address this through structured negotiations with local authorities. The Trust retains strong reserves and continues to meet all obligations without risk to service continuity.

As disclosed in note 17, the Local Government Pension Scheme is a net surplus increasing from £2,030,000 in 2024 to £2,677,000 in 2025. It is recognised that the value of this fund can go down as well as up and is not under the control of the Trust. However, accounting principles only allow the charity to reflect an asset to the extent that the charity can either withdraw the asset or reduce future payments to the scheme. As such, there is an asset ceiling restriction, reducing the surplus in the scheme to a pension asset in the accounts of £nil.

Policy on reserves

Trustees have identified two levels of reserves as being necessary.

The Trustees consider it prudent that unrestricted reserves should be sufficient to cover short-term working capital. £975,000 will be retained in line with Stroud Court Community Trust's Reserves Policy Statement to cover three months operational activity.

The balance of free reserves is £648,104, which is less than the £975,000 reserves policy to cover three months operational activity. The intent is to build free reserves to the policy without compromising the development activity. Details on reserves and funds are set out in notes 18 and 19.

Future Plans

The Trust's priorities for the coming year include:

- Completion and implementation of development plans for Meadow Bank and Sycamore House.
- Expanding partnerships (e.g. with the National Star Centre) to facilitate new admissions.
- Continuing the rollout of the CQC-aligned quality improvement process.
- Strengthening leadership capacity through coaching.
- Advancing environmental sustainability projects, including solar energy installation.

No changes are planned to the Trust's core purpose. However, service developments will ensure compliance with the CQC's "Right Care, Right Support, Right Culture" model. Future developments will prioritise flexibility and long-term usability of accommodation, guided by lessons from previous projects. Available funds will support both the improvement of shared facilities and the development of new appropriate accommodation.

STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

Custodian Trustees

The company acts as custodian Trustees on behalf of residents funds. The money is held in independent bank accounts and details are shown in note 21 to the accounts.

Principal funding sources

Fees are obtained from local authorities and primary care trusts. Fees are used to fund the day-to-day operations of the Trust. The Trust does not allocate donations to operational costs but always seeks to recover in full the cost of services from statutory purchasers. Donations and other income are used to enhance the quality of life of residents by providing funding for specific equipment, capital items and services that are not normally recoverable through fees.

Placement fees remain the primary income source, supplemented by donations and small grant successes. Although a bid to the Barnwood Trust was unsuccessful in 2024, we continue to receive small donations throughout the year from companies such as Stonehouse Milk Company and family members. The engagement of two fundraisers has supported strategy development and bid writing, targeting projects such as wet rooms and outdoor fitness equipment. Fundraising activity is overseen by the CEO and Trustees to ensure quality, ethical standards, and protection of vulnerable individuals. No complaints have been received to date. The Trust is registered with the Fundraising Regulator and adheres to its Code of Practice. A fundraising policy is currently in development.

The present level of funding and assets held are adequate to support the continuation of the Trust and the Trustees consider the financial position of the charity to be satisfactory.

Major risks and management of those risks

Operations and finance

The Trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems and procedures are in place to manage exposure to the major risks. A report is produced each year of the major risks, what the implications maybe, whether it is significant and who is responsible for monitoring it.

Staffing risk

As mentioned under staffing above, recruitment, retention and staffing generally is potentially a significant risk. The senior management team keep this under regular review and adjust remuneration and employment terms and conditions in order to attract and retain staff.

Credit risk

The Charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

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

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

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TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

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

Structure, governance and management

Nature of governing document

The Trust is registered as a charitable company limited by guarantee and was constituted under a Memorandum of Association dated 21 July 1992 as amended 4 January 1995 and 3 June 2000, and is a registered charity number 1029448.

Also, the company is regulated under the Health and Social Care Act 2008 (Regulated Activities) Regulations 2014 and the Care Quality Commission (Registration) Regulations 2009.

Work is undertaken by the Chief Executive and the management team to enhance and develop the care environment that has been established during the past thirty years.

There have been no changes in the objectives since the last annual report.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements are stated on page one.

Recruitment and appointment of Trustees

The management of the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association.

The Memorandum states that one third of the Trustees are required to retire by rotation. This year V J Fenwick, B Derrett and R Garside will offer themselves for re-election depending on support from at least two members of the remaining Trustees.

The Trust is mindful of its responsibilities regarding the appointment of Trustees to the Board and ensures all Trustees are appointed for a set period of 3 years at the end of which Trustees can stand down or present themselves for re-election. Good practice notes a suggested maximum length of service to be 9 years. The Trust is satisfied, having undertaken a rigorous review of its current Board membership, that any Trustees remaining in office beyond 9 years' service continue to contribute vital and valued professional experience, skills, and specialist knowledge that is not easily replaced at present. The Trust continues to seek new Trustees to supplement the work of existing members.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The charity is organised so that the Trustees and management team meet regularly to manage its affairs. In total there are nine Trustee positions. Currently eight are filled and one vacant.

The day-to-day management of the charity is delegated to the senior management team: S Timbrell (Chief Executive), S Barnard (Registered Manager), A Palmer (Facilities Manager). and R Staines (Financial Controller).

Trustees set and monitor the strategic aims whilst the senior management team (SMT) carry out the day to day operations. The Trustees formally meet quarterly to review and assess performance. The SMT, in addition to daily activity, meet monthly to review and assess matters.

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TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

Induction and training of Trustees

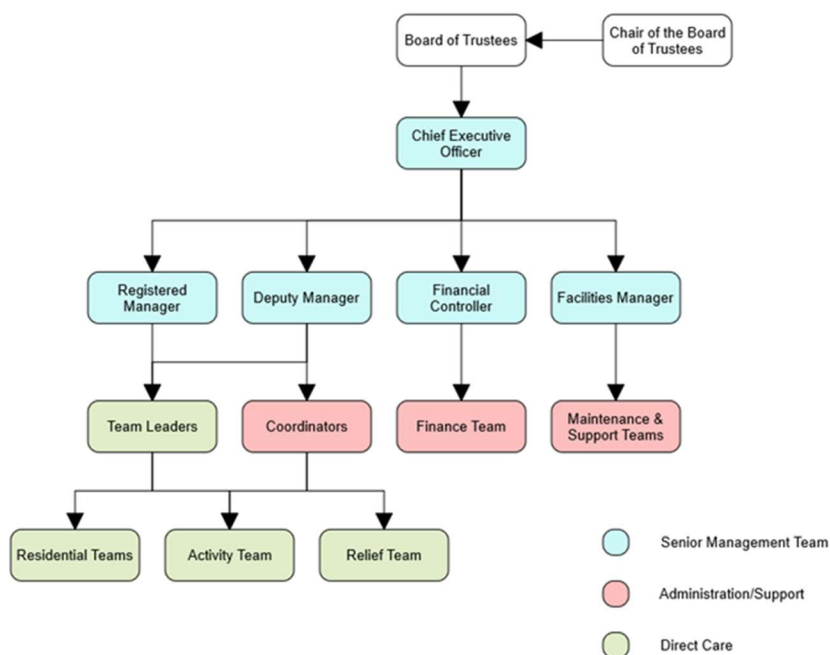
The Trust works in partnership with the National Autistic Society and follows their guidelines for the induction and training of Trustees.

Key management personnel remuneration

Remuneration is set in accordance with market rates. The Chief Executive in consultation with the Treasurer and Trustees set the remuneration of the senior management team. Remuneration for the Chief Executive is set by the Trustees in consultation with the Treasurer. Annually a review is carried out of the salaries for similar positions to establish market rates.

Stroud Court Community Trust
Organisation Chart 2024-25

STROUD COURT
COMMUNITY TRUST



STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

Statement of Trustees' responsibilities

The Trustees (who are also directors of Stroud Court Community Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with 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 Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the Trustees are aware:

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

Auditor

The Trustees will submit a resolution to the next AGM that Burton Sweet Limited be re-appointed under section 487(2) of the Companies Act 2006.

Small companies provision

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

Signed by order of the Trustees

Mrs V J Fenwick

Trustee

Date: 4 September 2025

STROUD COURT COMMUNITY TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of Stroud Court Community Trust Limited (the "Charity") for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2025 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 in Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' 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 charity'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 directors with respect to going concern are described in the relevant sections of this report.

Other information

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

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

STROUD COURT COMMUNITY TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 MARCH 2025

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 the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable law requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the charity through discussions with those charged with governance and other management, and from our knowledge and experience of the sector;

STROUD COURT COMMUNITY TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 MARCH 2025

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements of the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, pensions, environmental and health and safety legislation; and
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, inspecting legal correspondence and remaining alert during the audit for any indications of non-compliance.

Our audit procedures in relation to fraud included but were not limited to:

- making enquiries of those charged with governance and other management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- discussing amongst the engagement team the risks of fraud;
- gaining an understanding of the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;
- testing journal entries to identify unusual transactions;
- assessing whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigating the rationale behind significant or unusual transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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/auditors/audit-assurance-ethics/auditors-responsibilities-for-the-audit. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity'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 Charity's members those matters we are required to state in them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joshua Kingston ACA (Senior Statutory Auditor)

For and on behalf of Burton Sweet Limited
Statutory Auditor
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 4 September 2025

STROUD COURT COMMUNITY TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2025

	Note	Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Income from:						
Donations and grants	2	4,621	6,815	8,396	19,832	18,722
Charitable activities	3	3,830,506	-	-	3,830,506	3,671,266
Investments		48,109	-	-	48,109	46,822
Other income		6,171	-	-	6,171	19
Total income		3,889,407	6,815	8,396	3,904,618	3,736,829
Expenditure on:						
Raising funds	4	3,425	-	-	3,425	4,375
Charitable activities	5	3,781,479	102,876	-	3,884,355	3,844,284
Meadowbank development		95,760	-	-	95,760	-
Total expenditure		3,880,664	102,876	-	3,983,540	3,848,659
Net income/(expenditure) for the year	7	8,743	(96,061)	8,396	(78,922)	(111,830)
Transfers between funds	18	(73,479)	81,875	(8,396)	-	-
Net movement in funds		(64,736)	(14,186)	-	(78,922)	(111,830)
Total funds brought forward	18	712,840	2,367,136	-	3,079,976	3,191,806
Total funds carried forward	18	648,104	2,352,950	-	3,001,054	3,079,976

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

See note 10 for the fund-accounting comparative figures
The notes on pages 15 to 26 form part of these financial statements

STROUD COURT COMMUNITY TRUST LIMITED**BALANCE SHEET****AS AT 31 MARCH 2025**

Company registration number: 02733012

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	11	1,576,800	1,594,057
Current assets			
Debtors	12	144,368	154,765
Cash at bank and in hand		<u>1,551,041</u>	<u>1,631,820</u>
		1,695,409	1,786,585
Creditors : amounts falling due within one year	13	<u>(271,155)</u>	<u>(300,666)</u>
Net current assets		1,424,254	1,485,919
Total asset less current liabilities		<u>3,001,054</u>	<u>3,079,976</u>
Net assets		<u>3,001,054</u>	<u>3,079,976</u>
FUNDS			
Unrestricted funds			
General funds	19	648,104	712,840
Designated funds	19	2,352,950	2,367,136
Total funds		<u>3,001,054</u>	<u>3,079,976</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 (FRS102).

These financial statements were approved by the Trustees on 4 September 2025 and are signed on their behalf by:

.....
V J Fenwick
Trustee

The notes on pages 15 to 26 form part of these financial statements

STROUD COURT COMMUNITY TRUST LIMITED

STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
Net cash inflow from operating activities	15	(49,269)	(33,064)
Non-operational cash flows:			
Investing activities			
Proceeds from the sale of tangible fixed assets		2,256	3,876
Payments for tangible fixed assets		(81,875)	(70,877)
Investment income		48,109	46,822
Net cash outflows for the year	16	<u>(80,779)</u>	<u>(53,243)</u>

Cash flow restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice this restriction has not had any effect on group cash flows for the year.

The notes on pages 15 to 26 form part of these financial statements

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

1 Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

The charity is a public benefit entity as defined by FRS102.

In the opinion of the Trustees there are no material uncertainties affecting the ability of the charity to continue as a going concern. This has been considered in the context of the national cost of living crisis and its effect on the Charity and the wider sector, please read the Trustees' Report for more details.

Income

Income from donations is included in income when these are receivable, except as follows:

- I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
- II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Legacies are included on a receivable basis where the exact amount and certainty of receipt are known.

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

Investment income is included on a receivable basis.

Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Raising funds

Raising funds are those costs incurred in seeking donations and raising awareness of the charity's activities.

Charitable activities

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

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance costs are included within charitable activity costs.

Tangible fixed assets and depreciation

Fixed assets are stated at cost and capital purchases of £1,000 or greater are capitalised. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Freehold land & buildings	2% on cost
Furniture & equipment	20% on cost
Motor vehicles	25% on cost

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

1 Accounting policies (*continued*)

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any discounts due.

Cash and cash equivalents

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of one year or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the Trustees.

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

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be undesignated at any time at the discretion of the Trustees.

Further explanation of the nature and purpose of each fund is included in note 18 of the financial statements.

Pension costs and other post-retirement benefits

The Trust operates a defined contribution pension scheme. Contributions to this scheme are charged to the Statement of Financial Activities in the period in which they become payable.

The Trust operated a defined benefit scheme, which is closed for new members. The scheme is part of the Gloucestershire County Council Pension Fund, which is a multi-employer scheme whereby the Trust's shares of the underlying assets and liabilities were identified at the date of the latest triennial valuation undertaken by the scheme's actuary. The scheme is accounted for as a defined benefit scheme in accordance with FRS102.

The scheme is funded and the assets are held separately from those of the Trust in separate Trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis. Once measured, any overall pension surplus is limited to the asset ceiling of the scheme. The actuarial valuations and asset ceiling calculations are obtained triennially and are updated at each balance sheet date.

Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of the assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on the historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Trustees have applied the actuarial assumptions in accounting for the multi-employer pension scheme.

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

2 Income from: donations and grants

Current year	Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total funds 2025 £
Donations	4,621	6,815	8,396	19,832
COVID 19 Support	-	-	-	-
	4,621	6,815	8,396	19,832
Prior year	Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total funds 2024 £
Donations	5,593	3,293	-	8,886
COVID 19 Support	9,836	-	-	9,836
	15,429	3,293	-	18,722

During the year the charity received £Nil from government grants (2024: £9,836).

3 Income from: charitable activities

Current year	Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total funds 2025 £
Care services	3,708,670	-	-	3,708,670
Mobility services	101,588	-	-	101,588
Resident activities	20,248	-	-	20,248
	3,830,506	-	-	3,830,506
Prior year	Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total funds 2024 £
Care services	3,548,324	-	-	3,548,324
Mobility services	97,335	-	-	97,335
Resident activities	25,607	-	-	25,607
	3,671,266	-	-	3,671,266

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

4 Expenditure on: raising funds

	Total funds 2025 £	Total funds 2024 £
Consultancy fees	3,425	4,375
	<u>3,425</u>	<u>4,375</u>

All expenditure on raising funds is unrestricted in 2025 and 2024 financial years.

5 Expenditure on: charitable activities

Current year

	Direct costs £	Support costs (Note 6) £	Total funds 2025 £
Care services	3,312,666	473,151	3,785,817
Mobility services	49,570	7,080	56,650
Resident activities	36,653	5,235	41,888
	<u>3,398,889</u>	<u>485,466</u>	<u>3,884,355</u>

Prior year

Restated

	Direct costs £	Support costs (Note 6) £	Total funds 2024 £
Care services	3,287,445	488,194	3,775,639
Mobility services	38,633	5,737	44,370
Resident activities	21,136	3,139	24,275
	<u>3,347,214</u>	<u>497,070</u>	<u>3,844,284</u>

6 Support costs

	Total funds 2025 £	Total funds 2024 £
Depreciation	99,132	90,742
Premises costs	260,370	283,392
Office costs	67,658	66,672
Administration costs	41,050	40,244
Governance costs		
Auditor's remuneration (note 7)	17,256	16,020
Total 2025	<u>485,466</u>	<u>497,070</u>

All support costs are allocated to charitable expenditure in 2025 and 2024.

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

7 Net income/(expenditure) for the year

This is stated after charging:

	2025 £	2024 £
Depreciation	99,132	90,742
Auditor's remuneration	12,900	12,000
- for audit services	(204)	-
- prior year under accrual		
- for accounts preparation and other services	4,560	4,020

No Trustees (2024: Nil) were reimbursed expenses during the year.

None (2024: None) of the Trustees (or any persons connected to with them) received remuneration or benefits from the charity during the year.

8 Staff costs and numbers

The aggregate payroll costs were:

	2025 £	2024 £
Wages & salaries	2,594,961	2,422,596
Social security costs	242,112	219,350
Pension contributions and scheme costs	219,611	234,107
One-off pension payment	-	154,923
	3,056,684	3,030,976

The one-off pension payment was a forward or advanced pension payment related to the following 4 years, so as not to disadvantage the retiring CEO as he seeks to support the charity in a leadership transition period. The Trustees have considered that the advance payment furthers the purposes of the charity and that no further authority is required to make the payment.

Particulars of employees:

The number of employees who received employee benefits (excluding employer pension costs and employer's national insurance) of more than £60,000 are as follows:

	2025 No.	2024 No.
Between £60,000 and £70,000	2	2
Between £70,000 and £80,000	1	-
Between £80,000 and £90,000	1	2

Employment benefits (inclusive of employer's national insurance contributions and employer pension costs) received by key management personnel and the spouses of key management personnel in the year totalled £494,051 (2024: £603,590). The key management personnel who are not employed by the charity also invoiced £11,765 inclusive of VAT (2024: £11,765) for consultancy work carried out in the year.

The average number of employees during the year, calculated on the basis of average head count, was 93 (2024: 93).

9 Taxation

No provision is made for corporation tax, as the charity is able to claim full statutory exemption subject to the proper application of all its charitable resources.

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

10 Comparative Statement of Financial Activities

	Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total funds 2024 £
Income from:				
Donations and grants	15,429	3,293	-	18,722
Charitable activities	3,671,266	-	-	3,671,266
Investments	46,822	-	-	46,822
Other income	19	-	-	19
Total income	3,733,536	3,293	-	3,736,829
Expenditure on:				
Raising funds	4,375	-	-	4,375
Charitable activities	3,752,859	91,425	-	3,844,284
Total expenditure	3,757,234	91,425	-	3,848,659
Net income/(expenditure) for the year	(23,698)	(88,132)	-	(111,830)
Transfers between funds	(69,257)	69,257	-	-
Net movement in funds	(92,955)	(18,875)	-	(111,830)
Reconciliation of funds				
Total funds brought forward	805,795	2,386,011	-	3,191,806
Total funds carried forward	712,840	2,367,136	-	3,079,976

11 Tangible fixed assets

	Freehold land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2024	1,981,794	529,808	205,164	2,716,766
Additions	19,197	62,678	-	81,875
Disposals	-	(322,605)	-	(322,605)
At 31 March 2025	2,000,991	269,881	205,164	2,476,036
Depreciation				
At 1 April 2024	546,572	431,723	144,414	1,122,709
Charge for the year	36,528	33,925	28,679	99,132
Disposals	-	(322,605)	-	(322,605)
At 31 March 2025	583,100	143,043	173,093	899,236
Net book value				
At 31 March 2025	1,417,891	126,838	32,071	1,576,800
At 31 March 2024	1,435,222	98,085	60,750	1,594,057

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

12 Debtors

	2025 £	2024 £
Trade debtors	103,025	114,397
Other debtors	-	2,354
Prepayments and accrued income	41,343	38,014
	<u>144,368</u>	<u>154,765</u>

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	62,249	34,220
PAYE and social security	55,167	51,693
Other creditors	57,067	66,869
Accruals and deferred income	96,672	147,884
	<u>271,155</u>	<u>300,666</u>

Included above is deferred income relating to the charity's core charitable activities

	2025 £	2024 £
Deferred income balance at start of the period	11,542	16,625
Amount released to income from charitable activities	(3,214,846)	(3,018,223)
Amount deferred in the period	3,214,399	3,013,140
	<u>11,095</u>	<u>11,542</u>

14 Contingent Liability

By an agreement dated 5 August 1982, the Secretary of State for Health agreed that if, and so long as, Stroud Court is occupied and used by the Trust for the purposes of a residential community for autistic people, the Secretary of State will not require the Trust to repay the £160,000 loan and interest covenanted to be paid secured by way of a second charge on the property, Stroud Court, dated 5 August 1982.

It is considered by the Board that the property will remain a residential community for autistic people for the foreseeable future. The estimated capital and interest accrued at 31 March 2025, for which no provision has been made in the financial statements as a result, amounted to £519,020 (2024 - £503,258).

The Trustees have considered the treatment of the loan during the year and although the repayment of the loan is possible there is no intention to change the purpose in which they use the property. For this reason it has been determined by the Trustees that the loan is a contingent liability.

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

15 Reconciliation of net movement in funds to net cash inflow from operating activities

	2025 £	2024 £
Statement of Financial Activities: Net movement in funds	(78,922)	(111,830)
Investment income	(48,109)	(46,822)
Gain on disposal of tangible fixed assets	(2,256)	(2,256)
Depreciation	99,132	90,742
(Decrease) / Increase in creditors: current liabilities	(29,511)	66,600
(Increase) / Decrease in debtors	10,397	(29,498)
Net cash inflow / (outflow) from operating activities	(49,269)	(33,064)

16 Analysis of changes in cash during the year

	2025 £	2024 £	Change £
Cash at bank and in hand	1,551,041	1,631,820	(80,779)
	2024 £	2023 £	Change £
Cash at bank and in hand	1,631,820	1,685,063	(53,243)

17 Retirement benefit schemes

The Trust operates a funded defined benefit pension scheme, which is now closed to new members. The Trust also operates a defined contribution pension scheme. The assets of both schemes are held independently of the Trust.

Defined benefit schemes

The defined benefit scheme is part of the Gloucestershire County Council Pension Fund, which is a multi-employer scheme whereby the Trust's share of the underlying assets and liabilities are identified by the scheme actuary at the date of each triennial valuation.

The total contribution made for the year ended 31 March 2025 was £89,000 (2024 - £284,000), of which employer's contributions totalled £73,000 (2024 - £261,000) and employee's contributions totalled £16,000 (2024 - £23,000)

Contributions payable to the scheme at the end of the year are Nil (2024 - Nil).

The total employer contributions in the next year are expected to be £73,000.

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

17 Retirement benefit schemes (continued)

<i>Key assumptions</i>	2025 %	2024 %
Discount rate	5.80	4.80
Expected rate of increase of pensions in payment	2.80	2.80
Expected rate of salary increases	3.30	3.30
<i>Mortality assumptions</i>		
The assumed life expectations on retirement at age 65 are:	2025 Years	2024 Years
Retiring today		
- Males	20	20
- Females	24	24
Retiring in 20 years		
- Males	23	23
- Females	27	27
The amounts included in the balance sheet arising from the Trust's obligations in respect of defined benefit plans are as follows:		
	2025 £	2024 £
Present value of defined benefit obligations	(3,079,000)	(3,484,000)
Fair value of plan assets	5,756,000	5,514,000
Surplus in scheme	2,677,000	2,030,000
Less limited by asset ceiling	(2,677,000)	(2,030,000)
Asset recognised on the balance sheet	-	-

There is a surplus in the scheme, resulting in an overall pension asset. However, accounting principles only allow the charity to reflect an asset to the extent that the charity can either withdraw the asset or reduce future payments to the scheme. As such, there is an asset ceiling restriction, reducing the surplus in the scheme to a pension asset in the accounts of £nil. To ensure the pension value is reflective of the asset to the charity, the Trustees will seek information from the actuary at each triennial review.

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

17 Retirement benefit schemes (continued)

Movements in the present value of defined benefit obligations:	2025	2024
	£	£
Liabilities at 1 April 2024	3,484,000	3,340,000
Current service cost	58,000	174,000
Benefits paid	(92,000)	(104,000)
Contributions from scheme members	16,000	23,000
Actuarial gains and losses	(554,000)	(110,000)
Interest cost	167,000	161,000
At 31 March 2025	<u>3,079,000</u>	<u>3,484,000</u>
Movements in the fair value of plan assets:	2025	2024
	£	£
Fair value of assets at 1 April 2024	5,514,000	4,785,000
Interest income	264,000	232,000
Return on plan assets (excluding amounts included in net interest)	(19,000)	317,000
Benefits paid	(92,000)	(104,000)
Contributions by the employer	73,000	261,000
Contributions by scheme members	16,000	23,000
At 31 March 2025	<u>5,756,000</u>	<u>5,514,000</u>
The fair value of plan assets at the reporting period end was as follows:	2025	2024
	£	£
Equity instruments	3,626,280	3,528,960
Debt instruments	1,266,320	1,213,080
Property	805,840	716,820
Cash and cash equivalents	57,560	55,140
	<u>5,756,000</u>	<u>5,514,000</u>

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

18 Movement in funds

For the year to 31 March 2025

	1 April 2024 £	Income £	Expenditure £	Transfers £	Actuarial gains and losses £	31 March 2025 £
Restricted funds						
Gym equipment	-	8,396	-	(8,396)	-	-
	-	8,396	-	(8,396)	-	-
Unrestricted funds						
Designated funds						
Development fund	760,000	-	-	-	-	760,000
Wellbeing and opportunities	13,079	6,815	(3,744)	-	-	16,150
Fixed asset fund	1,594,057	-	(99,132)	81,875	-	1,576,800
General funds	712,840	3,889,407	(3,880,664)	(73,479)	-	648,104
	3,079,976	3,896,222	(3,983,540)	8,396	-	3,001,054
Total funds	3,079,976	3,904,618	(3,983,540)	-	-	3,001,054

For the year to 31 March 2024

	1 April 2023 £	Income £	Expenditure £	Transfers £	Actuarial gains and losses £	31 March 2024 £
Unrestricted funds						
Designated funds						
Development fund	760,000	-	-	-	-	760,000
Wellbeing and opportunities	10,469	3,293	(683)	-	-	13,079
Fixed asset fund	1,615,542	-	(90,742)	69,257	-	1,594,057
General funds	805,795	3,733,536	(3,757,234)	(69,257)	-	712,840
	3,191,806	3,736,829	(3,848,659)	-	-	3,079,976
Total funds	3,191,806	3,736,829	(3,848,659)	-	-	3,079,976

Restricted Funds

The gym equipment fund represents income received to purchase gym equipment. This was purchased in the year and capitalised within fixed assets.

Designated Funds

The Board of Trustees have designated reserves to a development fund intended to ensure the continued future viability of the Trust by focussing on the reprovisioning of existing property and the development of further, purpose built, autism-specific accommodation in line with the current £2.75m service development plan, the first phase of which was formally confirmed at the Trust Board meeting of 9 June 2022.

The wellbeing and opportunities fund represents the collection of smaller donations, which are then used specifically to benefit the residents.

The fixed asset fund represents the net book value of the assets held by the charity.

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

19 Analysis of net assets between funds

As at 31 March 2025	Tangible fixed assets £	Net current assets £	Pension asset £	Total 2025 £
Unrestricted funds				
Designated funds	1,576,800	776,150	-	2,352,950
General funds	-	648,104	-	648,104
	<u>1,576,800</u>	<u>1,424,254</u>	<u>-</u>	<u>3,001,054</u>
As at 31 March 2024	Tangible fixed assets £	Net current assets £	Pension asset £	Total 2024 £
Unrestricted funds				
Designated funds	1,594,057	773,079	-	2,367,136
General funds	-	712,840	-	712,840
	<u>1,594,057</u>	<u>1,485,919</u>	<u>-</u>	<u>3,079,976</u>

20 Related party disclosures

During the year, the following Trustees had relatives who were residents at Stroud Court:

G. Slade
M Bruton-Cox

These residents receive the same care as all other residents of Stroud Court Community Trust.

21 Funds held as custodian trustees

The charity holds funds as custodian trustees on behalf of individual residents. The money is spent on items specific to the individual for their own needs and to the benefit of the individual. Set out below is the total amount received and expended during the year, opening balance at 1 April and closing balance at 31 March. The funds are held in separate independent bank accounts.

	2025 £	2024 £
Balance held at 1 April	131,188	171,443
Receipts received on behalf of individuals	158,944	150,342
Payments made on behalf of individuals	(150,656)	(190,597)
Balance held at 31 March	<u>139,476</u>	<u>131,188</u>

22 Company limited by guarantee

The company is limited by guarantee. Members guarantee to contribute up to £1 each in the event of the winding up of the company.

23 Meadow Bank project

At the year-end, expenditure on the project totalled £114k. It is anticipated that the costs remaining on the project are £136k, 16% of which are considered to be capital in nature.

STROUD COURT COMMUNITY TRUST LIMITED

England & Wales - Charity number 1029448

Accounts

Charity Registration No. 1029448

Company Registration No. 02733012 (England and Wales)

STROUD COURT COMMUNITY TRUST LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

STROUD COURT COMMUNITY TRUST LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

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STROUD COURT COMMUNITY TRUST LIMITED

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2024

Registered charity name	Stroud Court Community Trust Limited
Charity number	1029448
Company registration number	02733012
Registered office	Stroud Court Community Trust Limited Longfords Minchinhampton Gloucestershire GL6 9AN
Trustees	Mrs V J Fenwick Mr G Slade Mr P Cadle Mrs M Bruton-Cox Mrs E Blundell Mrs B Derrett Mrs M Allen (appointed 14 October 2023) Mr R Garside (appointed 14 October 2023)
Auditors	Burton Sweet Limited The Clock Tower 5 Farleigh Court Old Weston Road Flax Bourton Bristol BS48 1UR

STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

The Trustees present their report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Objects and aims

The objects and aims of the Trust as set out per the governing document are to improve the conditions of life for mentally and physically handicapped persons in particular persons suffering and handicapped as a result of early infantile or childhood autism and childhood psychosis (whether or not these conditions are associated with other handicaps) during their childhood or formative years, their care, relief, interest, treatment, medication and advancement.

Objectives, strategies and activities

The Trust via its Chief Executive and senior management team monitors, evaluates and where appropriate adopts new approaches and interventions as and when required. When vacancies arise the Trust assesses potential candidates in line with the admissions policy and procedure and determines whether services and support can be delivered to that individual as required.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Public benefit

The Trust is established for the provision of welfare and care services to autistic adults. This is primarily achieved through care of autistic adults through registered care homes. The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the aims and objectives, and in planning activities and setting policies for the year ahead.

Achievements and performance

On 1 January 2024, the Trust appointed a new CEO to take over from Chris Atkins, the long-standing CEO of over 20 years. This transition has been smooth and no significant barriers have been encountered. Sean Timbrell takes over with 15 years of knowledge of Stroud Court having commenced working with the Trust back in 2009.

Pre-pandemic operations are now almost back in full swing and despite huge financial and staffing pressures, it has performed very well, maintaining retention levels that are above the national average as well as engaging positively with Local Authorities over fee uplifts. There is a strong pipeline of prospective new admissions which continues to grow; The Trust is positive that with some development it will be in a position to support some new individuals.

During the year the Trust provided care for 33 full-time residents. It has updated several of its policies in line with current regulations and best practice requirements.

The Trust has continued to review, and where possible improve, the terms and conditions of employment for staff in order to attract and retain sufficient numbers of high-quality individuals.

The Trust recognises that environmental factors have a significant impact on the wellbeing of all residents,

STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

and has determined to improve the quality of all accommodation across site in line with improved autism understanding and best evidence-based practice. This is a long-term commitment requiring a long-term fundraising strategy. The nature of long-term fundraising is that it is not restricted to financial periods. The Trustees believe the overall performance year on year to be satisfactory. The Trust has engaged with two freelance fundraisers and hopes that this will open up access to some new fundraising opportunities although it recognises the challenges and competitiveness of the market. Current fundraising performance is considered satisfactory.

In responding to the changing requirements and expectations of potential new residents and commissioners, the Trust continues to revise its Development Plan to take account of the growing need to provide personalised and individualised single person accommodation within its range of services.

The East Wing flats are now complete and have been home to one new admission since April 2023; which has proven to be extremely successful. With another flat vacant, the Trust is in a position to support another new admission into the service; once it has considered all possible candidates and found the right fit.

Volunteers

The organisation is grateful for the ongoing support by volunteers from The Rotary Club of Nailsworth, who continue to offer support for various horticultural and agricultural projects. The Trust welcomed a group of volunteers from GCHQ who selected to work with the organisation through a volunteering scheme run by their organisation; they spent time tending to the allotments and raised beds along the drive and their hard work has improved the look of the area.

Details of donations received are shown in note 2 to the accounts.

The Trust has limited investments which were placed on short term deposit without taking significant risk. The fund is retained to protect against unforeseen operating circumstances and for use in the ongoing development.

Staffing

The Trust provides long term residential care services and as such seeks to maintain high occupancy levels at all times. Quality of care with financial stability are key measures. In addition to independent assessments, key performance indicators are employee absence rates and staff turnover. In common with many employers in care and other sectors, recruitment remains a significant challenge.

We acknowledge the historic but ever-present difficulties with recruitment faced by all adult social care sector providers and have reviewed and adjusted our recruitment and retention strategy as required in response to the local situation. Recruitment challenges will continue for the foreseeable future and the Trust will continually review and amend its approach to salaries and working conditions to attract adequate numbers of appropriate skilled and experienced staff. We are confident we offer an excellent career package to potential staff and once employed, retention rates remain high and absence rates low. We aim to increase staffing numbers by the equivalent of three full time posts over the next 12 months in order to be in a position to accept new admissions and consolidate revenue to drive further development. The Trust believes staff are its most precious asset and will at all times seek to nurture, support, and protect its workforce wherever possible. It has plans to implement a new Wellbeing initiative in the second quarter of 2024 and survey data about staff wellbeing is positive.

STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' ANNUAL REPORT

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Going concern

Purchasing authorities continue to face increased pressure on their budgets and seek to minimise annual uplift costs to all providers. However, services provided at Stroud Court are of a highly specialised nature and few comparable alternatives exist. Because of this, we are able to argue the case for realistic annual uplifts and will continue to negotiate with purchasers to recover in full the costs of service delivery. Demand for placements will remain high, and therefore, future revenue streams will not be compromised.

The increasing cost of living, particularly with regard to energy, remains a significant concern. In addition to seeking to recover full costs from purchasers, we are also actively pursuing the opportunities offered from renewable energy sources, specifically solar and wind power, to take advantage of the south facing aspect the site offers. This will mitigate the costs longer term. In the short to medium term the Trust is well placed to manage rising costs.

Financial review

The Trust made an operational loss of £111,830 in the year to 31 March 2024. Given the inflationary pressures on costs, utilities and food particularly, this is not an unexpected nor bad result. The Trust continued to invest significant amounts in salaries in order to retain staff.

As disclosed in notes 17 and 18, the Local Government Pension Scheme is a net surplus increasing from £1,445,000 in 2023 to £2,030,000 in 2024. It is recognised that the value of this fund can go down as well as up and is not under the control of the Trust. As such a separate unrestricted reserve was created last year to better show gains and losses. However, accounting principles only allow the charity to reflect an asset to the extent that the charity can either withdraw the asset or reduce future payments to the scheme. As such, there is an asset ceiling restriction, reducing the surplus in the scheme to a pension asset in the accounts of £nil.

Policy on reserves

Trustees have identified two levels of reserves as being necessary.

The Trustees consider it prudent that unrestricted reserves should be sufficient to cover short-term working capital. £975,000 will be retained in line with Stroud Court Community Trust's Reserves Policy Statement to cover three months operational activity.

As mentioned under achievements above the Trust has undertaken to improve the quality of accommodation for existing residents and to develop personalised and individualised single person accommodation to reflect current requirements and expectations. This is an expensive process and the Trust has designated £760,000 to a development fund to help meet these plans. Fund raising initiatives will take place to cover additional expenditure.

The balance of free reserves is £712,840, which is less than the £975,000 reserves policy to cover three months operational activity. The intent is to build free reserves to the policy without compromising the development activity. Details on reserves and funds are set out in notes 18 and 19.

Future Plans

No significant changes to the Trust purpose and objectives are planned. The intent is to develop new and improve existing housing to ensure that it meets the guidance set out by CQC in the Right Care, Right Support and right Culture model of assessment for Learning Disability and Autism services. In doing so, this will ensure that the buildings are fit for purpose both for now and in the future. This includes learning from previous development efforts to ensure that buildings have flexibility built into them ensuring adaptability and the best use of funds and resources. Current funds will be utilised to upgrade and maintain shared facilities as well as developing single person units.

STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

Custodian Trustees

The company acts as custodian Trustees on behalf of residents funds. The money is held in independent bank accounts and details are shown in note 21 to the accounts.

Principal funding sources

Fees are obtained from local authorities and primary care trusts. Fees are used to fund the day-to-day operations of the Trust. The Trust does not allocate donations to operational costs but always seeks to recover in full the cost of services from statutory purchasers. Donations and other income are used to enhance the quality of life of residents by providing funding for specific equipment, capital items and services that are not normally recoverable through fees.

During the last month of the financial year the Trust appointed an independent fundraiser to advise on a fundraising strategy. The initial costs covered research into potential sources and approaches to raise funds for the capital development projects. The associated costs are disclosed in note 4. Part of the process is and will be to develop a fundraising policy. Fundraising is intended to cover specific capital development projects or other items to enhance the quality of life for residents. Fundraisers will be monitored by the CEO, other members of the senior management team and Trustees. They will specifically ensure steps are taken to protect vulnerable people by assessing the intended approach and actions of any fundraisers. To date no complaints have been received. The Trust is registered with the Fundraising Regulator and endeavours to follow the Code of Practice set out by the Regulator.

The present level of funding and assets held are adequate to support the continuation of the Trust and the Trustees consider the financial position of the charity to be satisfactory.

Major risks and management of those risks

Operations and finance

The Trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems and procedures are in place to manage exposure to the major risks. A report is produced each year of the major risks, what the implications may be, whether it is significant and who is responsible for monitoring it.

Staffing risk

As mentioned under staffing above, recruitment, retention and staffing generally is potentially a significant risk. The senior management team keep this under regular review and adjust remuneration and employment terms and conditions in order to attract and retain staff.

Credit risk

The Charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

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

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

STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

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

Structure, governance and management

Nature of governing document

The Trust is registered as a charitable company limited by guarantee and was constituted under a Memorandum of Association dated 21 July 1992 as amended 4 January 1995 and 3 June 2000, and is a registered charity number 1029448.

Also, the company is regulated under the Health and Social Care Act 2008 (Regulated Activities) Regulations 2014 and the Care Quality Commission (Registration) Regulations 2009.

Work is undertaken by the Chief Executive and the management team to enhance and develop the care environment that has been established during the past thirty years.

There have been no changes in the objectives since the last annual report.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements are stated on page one.

Recruitment and appointment of Trustees

The management of the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association.

The Memorandum states that one third of the Trustees are required to retire by rotation. This year M Bruton Cox, P Cadle and M Allen and will offer themselves for re-election depending on support from at least two members of the remaining Trustees.

The Trust is mindful of its responsibilities regarding the appointment of Trustees to the Board and ensures all Trustees are appointed for a set period of 3 years at the end of which Trustees can stand down or present themselves for re-election. Good practice notes a suggested maximum length of service to be 9 years. The Trust is satisfied, having undertaken a rigorous review of its current Board membership, that any Trustees remaining in office beyond 9 years' service continue to contribute vital and valued professional experience, skills, and specialist knowledge that is not easily replaced at present. The Trust continues to seek new Trustees to supplement the work of existing members and has recently appointed 2 new Board members with relevant key skills and knowledge.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The charity is organised so that the Trustees and management team meet regularly to manage its affairs. In total there are nine Trustee positions. Currently eight are filled and one vacant.

The day-to-day management of the charity is delegated to the senior management team: C Atkins until 31 December 2023 and then S Timbrell (Chief Executive), S Barnard (Registered Manager), A Palmer (Facilities Manager). S Timbrell (Deputy Manager) until 31 December 2023 and R Staines (Financial Controller).

STROUD COURT COMMUNITY TRUST LIMITED

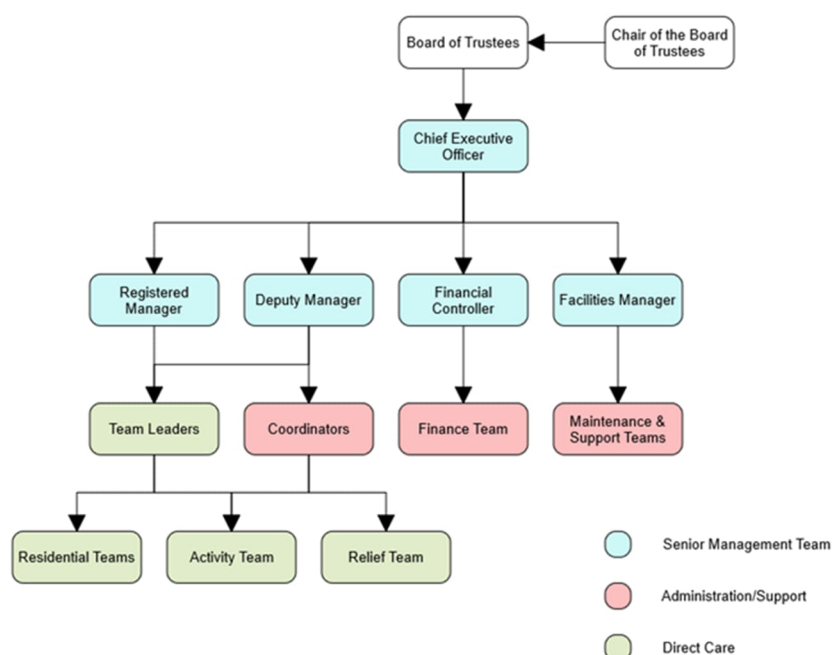
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Trustees set and monitor the strategic aims whilst the senior management team (SMT) carry out the day to day operations. The Trustees formally meet quarterly to review and assess performance. The SMT, in addition to daily activity, meet monthly to review and assess matters.

**Stroud Court Community Trust
Organisation Chart 2023-24**

**STROUD COURT
COMMUNITY TRUST**



Induction and training of Trustees

The Trust works in partnership with the National Autistic Society and follows their guidelines for the induction and training of Trustees.

Key management personnel remuneration

Remuneration is set in accordance with market rates. The Chief Executive in consultation with the Treasurer and Trustees set the remuneration of the senior management team. Remuneration for the Chief Executive is set by the Trustees in consultation with the Treasurer. Annually a review is carried out of the salaries for similar positions to establish market rates.

STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

The Trustees (who are also directors of Stroud Court Community Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with 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 Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
 - the Trustees have taken all steps that they ought to make themselves aware of that information.
- Auditor

The Trustees will submit a resolution to the next AGM that Burton Sweet Limited be re-appointed under section 487(2) of the Companies Act 2006.

Small companies provision

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

Signed by order of the Trustees

Mrs V J Fenwick

Trustee

Date: 5 September 2024

STROUD COURT COMMUNITY TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 MARCH 2024

Opinion

We have audited the financial statements of Stroud Court Community Trust Limited (the "Charity") for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 in Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' 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 charity'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 directors with respect to going concern are described in the relevant sections of this report.

Other information

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

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

STROUD COURT COMMUNITY TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 MARCH 2024

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 the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable law requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the charity through discussions with those charged with governance and other management, and from our knowledge and experience of the sector;

STROUD COURT COMMUNITY TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 MARCH 2024

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements of the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, pensions, environmental and health and safety legislation; and
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, inspecting legal correspondence and remaining alert during the audit for any indications of non-compliance.

Our audit procedures in relation to fraud included but were not limited to:

- making enquiries of those charged with governance and other management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- discussing amongst the engagement team the risks of fraud;
- gaining an understanding of the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;
- testing journal entries to identify unusual transactions;
- assessing whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigating the rationale behind significant or unusual transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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/auditors/audit-assurance-ethics/auditors-responsibilities-for-the-audit. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity'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 Charity's members those matters we are required to state in them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joshua Kingston ACA (Senior Statutory Auditor)

For and on behalf of Burton Sweet Limited
Statutory Auditor
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 5 September 2024

STROUD COURT COMMUNITY TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2024

		Unrestricted general funds	Unrestricted designated funds	Total funds 2024	Total funds 2023
	Note	£	£	£	£
Income from:					Restated
Donations and grants	2	15,429	3,293	18,722	10,579
Charitable activities	3	3,671,266	-	3,671,266	3,279,333
Investments		46,822	-	46,822	15,529
Other income		19	-	19	2,347
Total income		3,733,536	3,293	3,736,829	3,307,788
Expenditure on:					
Raising funds	4	4,375	-	4,375	-
Charitable activities	5	3,752,859	91,425	3,844,284	3,338,540
Total expenditure		3,757,234	91,425	3,848,659	3,338,540
Net income/(expenditure) for the year	7	(23,698)	(88,132)	(111,830)	(30,752)
Transfers between funds	18	(69,257)	69,257	-	-
Net movement in funds		(92,955)	(18,875)	(111,830)	(30,752)
Total funds brought forward (as previously stated)	18	805,795	3,831,011	4,636,806	3,821,558
Prior year adjustment	23	-	(1,445,000)	(1,445,000)	(599,000)
Total funds brought forward (Restated)	18	805,795	2,386,011	3,191,806	3,222,558
Total funds carried forward	18	712,840	2,367,136	3,079,976	3,191,806

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

See note 10 for the fund-accounting comparative figures
The notes on pages 15 to 28 form part of these financial statements

STROUD COURT COMMUNITY TRUST LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

Company registration number: 02733012

	Note	2024 £	2023 £
Fixed assets			Restated
Tangible fixed assets	11	1,594,057	1,615,542
Current assets			
Debtors	12	154,765	125,267
Cash at bank and in hand		1,631,820	1,685,063
		<u>1,786,585</u>	<u>1,810,330</u>
Creditors : amounts falling due within one year	13	<u>(300,666)</u>	<u>(234,066)</u>
Net current assets		1,485,919	1,576,264
Total asset less current liabilities		<u>3,079,976</u>	<u>3,191,806</u>
Net assets		<u>3,079,976</u>	<u>3,191,806</u>
FUNDS			
Unrestricted funds			
General funds	19	712,840	805,795
Designated funds	19	2,367,136	2,386,011
Total funds		<u>3,079,976</u>	<u>3,191,806</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 (FRS102).

These financial statements were approved by the Trustees on 5 September 2024 and are signed on their behalf by:

.....
V J Fenwick
Trustee

The notes on pages 15 to 28 form part of these financial statements

STROUD COURT COMMUNITY TRUST LIMITED

STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Net cash inflow from operating activities	15	(33,064)	42,271
Non-operational cash flows:			
Investing activities			
Proceeds from the sale of tangible fixed assets		3,876	2,863
Payments for tangible fixed assets		(70,877)	(114,868)
Investment income		46,822	15,529
Net cash inflow/(outflow) for the year	16	<u>(53,243)</u>	<u>(54,205)</u>

Cash flow restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice this restriction has not had any effect on group cash flows for the year.

The notes on pages 15 to 28 form part of these financial statements

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

1 Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

The charity is a public benefit entity as defined by FRS102.

In the opinion of the Trustees there are no material uncertainties affecting the ability of the charity to continue as a going concern. This has been considered in the context of the national cost of living crisis and its effect on the Charity and the wider sector, please read the Trustees' Report for more details.

Income

Income from donations is included in income when these are receivable, except as follows:

- I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
- II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Legacies are included on a receivable basis where the exact amount and certainty of receipt are known.

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

Investment income is included on a receivable basis.

Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Raising funds

Raising funds are those costs incurred in seeking donations and raising awareness of the charity's activities.

Charitable activities

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

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance costs are included within charitable activity costs.

Tangible fixed assets and depreciation

Fixed assets are stated at cost and capital purchases of £1,000 or greater are capitalised. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Freehold land & buildings	2% on cost
Furniture & equipment	20% on cost
Motor vehicles	25% on cost

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

1 Accounting policies (*continued*)

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any discounts due.

Cash and cash equivalents

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of one year or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the Trustees.

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

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be undesignated at any time at the discretion of the Trustees.

Further explanation of the nature and purpose of each fund is included in note 18 of the financial statements.

Pension costs and other post-retirement benefits

The Trust operates a defined contribution pension scheme. Contributions to this scheme are charged to the Statement of Financial Activities in the period in which they become payable.

The Trust operated a defined benefit scheme, which is closed for new members. The scheme is part of the Gloucestershire County Council Pension Fund, which is a multi-employer scheme whereby the Trust's shares of the underlying assets and liabilities were identified at the date of the latest triennial valuation undertaken by the scheme's actuary. The scheme is accounted for as a defined benefit scheme in accordance with FRS102.

The scheme is funded and the assets are held separately from those of the Trust in separate Trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis. Once measured, any overall pension surplus is limited to the asset ceiling of the scheme. The actuarial valuations and asset ceiling calculations are obtained triennially and are updated at each balance sheet date.

Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of the assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on the historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Trustees have applied the actuarial assumptions in accounting for the multi-employer pension scheme.

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

2 Income from: donations and grants

Current year	Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total funds 2024 £
Donations	5,593	3,293	-	8,886
COVID 19 Support	9,836	-	-	9,836
	15,429	3,293	-	18,722
Prior year	Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total funds 2023 £
Donations	3,119	2,313	3,460	8,892
COVID 19 Support	1,687	-	-	1,687
	4,806	2,313	3,460	10,579

During the year the charity received £9,836 from government grants (2023: £1,687).

3 Income from: charitable activities

Current year	Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total funds 2024 £
Care services	3,548,324	-	-	3,548,324
Mobility services	97,335	-	-	97,335
Resident activities	25,607	-	-	25,607
	3,671,266	-	-	3,671,266
Prior year	Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total funds 2023 £
Care services	3,181,270	-	-	3,181,270
Mobility services	74,053	-	-	74,053
Resident activities	24,010	-	-	24,010
	3,279,333	-	-	3,279,333

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

4 Expenditure on: raising funds

	Total funds 2024 £	Total funds 2023 £
Consultancy fees	4,375	-
	4,375	-

All expenditure on raising funds is unrestricted in 2024 and 2023 financial years.

5 Expenditure on: charitable activities

Current year	Direct costs £	Support costs (Note 6) £	Total funds 2024 £
Care services	3,287,445	488,194	3,775,639
Mobility services	38,633	5,737	44,370
Resident activities	21,136	3,139	24,275
	3,347,214	497,070	3,844,284
Prior year			
Restated	Direct costs £	Support costs (Note 6) £	Total funds 2023 £
Care services	2,883,026	388,028	3,271,054
Mobility services	34,457	4,602	39,059
Residents activities	25,077	3,350	28,427
	2,942,560	395,980	3,338,540

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

6 Support costs

	Total funds 2024 £	Total funds 2023 £
Depreciation	90,742	73,703
Premises costs	283,392	223,430
Office costs	66,672	57,622
Administration costs	40,244	30,521
Governance costs (note 7)		
Auditor's remuneration	16,020	10,704
Total 2024	497,070	395,980

All support costs are allocated to charitable expenditure in 2024 and 2023.

7 Net income/(expenditure) for the year

This is stated after charging:

	2024 £	2023 £
Depreciation	90,742	73,703
Auditor's remuneration	12,000	7,584
- for audit services		
- for accounts preparation and other services	4,020	3,120

No Trustees (2023: Nil) were reimbursed expenses during the year.

None (2023: None) of the Trustees (or any persons connected to with them) received remuneration or benefits from the charity during the year.

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

8 Staff costs and numbers

The aggregate payroll costs were:

	2024 £	2023 £
Wages & salaries	2,422,596	2,236,094
Social security costs	219,350	203,400
Pension contributions and scheme costs	234,107	229,680
One-off pension payment	154,923	-
Termination payments	-	6,350
	<u>3,030,976</u>	<u>2,675,524</u>

The one-off pension payment is a forward or advanced pension payment related to the next 4 years, so as not to disadvantage the retiring CEO as he seeks to support the charity in a leadership transition period. The Trustees have considered that the advance payment furthers the purposes of the charity and that no further authority is required to make the payment.

Particulars of employees:

The number of employees who received employee benefits (excluding employer pension costs and employer's national insurance) of more than £60,000 are as follows:

	2024 No.	2023 No.
Between £60,000 and £70,000	2	-
Between £70,000 and £80,000	-	1
Between £80,000 and £90,000	2	-
Between £100,000 and £110,000	-	1

Employment benefits (inclusive of employer's national insurance contributions and employer pension costs) received by key management personnel and the spouses of key management personnel in the year totalled £603,590 (2023: £433,140). The key management personnel who are not employed by the charity also invoiced £11,765 inclusive of VAT (2023: £11,765) for consultancy work carried out in the year.

The average number of employees during the year, calculated on the basis of average head count, was 93 (2023: 94).

9 Taxation

No provision is made for corporation tax, as the charity is able to claim full statutory exemption subject to the proper application of all its charitable resources.

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

10 Comparative Statement of Financial Activities

Restated	Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total funds 2023 £
Income from:				
Donations and grants	4,806	2,313	3,460	10,579
Charitable activities	3,279,333	-	-	3,279,333
Investments	15,529	-	-	15,529
Other income	2,347	-	-	2,347
Total income	3,302,015	2,313	3,460	3,307,788
Expenditure on:				
Raising funds	-	-	-	-
Charitable activities	3,256,136	78,944	3,460	3,338,540
Total expenditure	3,256,136	78,944	3,460	3,338,540
Net income/(expenditure) for the year	45,879	(76,631)	-	(30,752)
Transfers between funds	(816,002)	874,261	(58,259)	-
Net movement in funds	(770,123)	797,630	(58,259)	(30,752)
Reconciliation of funds				
Total funds brought forward	1,575,918	1,588,381	58,259	3,222,558
Total funds carried forward	805,795	2,386,011	-	3,191,806

11 Tangible fixed assets

	Freehold land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2023	1,955,061	487,340	216,614	2,659,015
Additions	26,733	44,144	-	70,877
Disposals	-	(1,676)	(11,450)	(13,126)
At 31 March 2024	1,981,794	529,808	205,164	2,716,766
Depreciation				
At 1 April 2023	510,704	408,500	124,269	1,043,473
Charge for the year	35,868	23,279	31,595	90,742
Disposals	-	(56)	(11,450)	(11,506)
At 31 March 2024	546,572	431,723	144,414	1,122,709
Net book value				
At 31 March 2024	1,435,222	98,085	60,750	1,594,057
At 31 March 2023	1,444,357	78,840	92,345	1,615,542

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

12 Debtors

	2024 £	2023 £
Trade debtors	114,397	87,749
Other debtors	2,354	2,861
Prepayments and accrued income	38,014	34,657
	<u>154,765</u>	<u>125,267</u>

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	34,220	64,427
PAYE and social security	51,693	51,949
Other creditors	66,869	44,462
Accruals and deferred income	147,884	73,228
	<u>300,666</u>	<u>234,066</u>

14 Contingent Liability

By an agreement dated 5 August 1982, the Secretary of State for Health agreed that if, and so long as, Stroud Court is occupied and used by the Trust for the purposes of a residential community for autistic people, the Secretary of State will not require the Trust to repay the £160,000 loan and interest covenanted to be paid secured by way of a second charge on the property, Stroud Court, dated 5 August 1982.

It is considered by the Board that the property will remain a residential community for autistic people for the foreseeable future. The estimated capital and interest accrued at 31 March 2024, for which no provision has been made in the financial statements as a result, amounted to £503,258 (2023 - £487,757).

The Trustees have considered the treatment of the loan during the year and although the repayment of the loan is possible there is no intention to change the purpose in which they use the property. For this reason it has been determined by the Trustees that the loan is a contingent liability.

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

15 Reconciliation of net movement in funds to net cash inflow from operating activities

	2024 £	2023 £
Statement of Financial Activities: Net movement in funds	(111,830)	(30,752)
Investment income	(46,822)	(15,529)
Gain on disposal of tangible fixed assets	(2,256)	(2,256)
Depreciation	90,742	73,703
Increase in creditors: current liabilities	66,600	7,204
(Increase) / Decrease in debtors	(29,498)	9,901
Net cash inflow from operating activities	(33,064)	42,271

16 Analysis of changes in cash during the year

	2024 £	2023 £	Change £
Cash at bank and in hand	1,631,820	1,685,063	(53,243)

	2023 £	2022 £	Change £
Cash at bank and in hand	1,685,063	1,739,268	(54,205)

17 Retirement benefit schemes

The Trust operates a funded defined benefit pension scheme, which is now closed to new members. The Trust also operates a defined contribution pension scheme. The assets of both schemes are held independently of the Trust.

Defined benefit schemes

The defined benefit scheme is part of the Gloucestershire County Council Pension Fund, which is a multi-employer scheme whereby the Trust's share of the underlying assets and liabilities are identified by the scheme actuary at the date of each triennial valuation.

The total contribution made for the year ended 31 March 2024 was £284,000 (2023 - £118,000), of which employer's contributions totalled £261,000 (2023 - £94,000) and employee's contributions totalled £23,000 (2023 - £24,000)

Contributions payable to the scheme at the end of the year are Nil (2023 - Nil).

The total employer contributions in the next year are expected to be £76,000.

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

17 Retirement benefit schemes (continued)

<i>Key assumptions</i>	2024 %	2023 %
Discount rate	4.80	4.75
Expected rate of increase of pensions in payment	2.80	3.00
Expected rate of salary increases	3.30	3.50

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2024 Years	2023 Years
Retiring today		
- Males	20	20
- Females	24	24
Retiring in 20 years		
- Males	23	23
- Females	27	27

The amounts included in the balance sheet arising from the Trust's obligations in respect of defined benefit plans are as follows:

	2024 £	2023 £
Present value of defined benefit obligations	(3,484,000)	(3,340,000)
Fair value of plan assets	5,514,000	4,785,000
Surplus in scheme	2,030,000	1,445,000
Less limited by asset ceiling	(2,030,000)	(1,445,000)
Asset recognised on the balance sheet	-	-

There is a surplus in the scheme, resulting in an overall pension asset. However, accounting principles only allow the charity to reflect an asset to the extent that the charity can either withdraw the asset or reduce future payments to the scheme. As such, there is an asset ceiling restriction, reducing the surplus in the scheme to a pension asset in the accounts of £nil. To ensure the pension value is reflective of the asset to the charity, the Trustees will seek information from the actuary at each triennial review.

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

17 Retirement benefit schemes (continued)

Movements in the present value of defined benefit obligations:	2024 £	2023 £
Liabilities at 1 April 2023	3,340,000	4,139,000
Current service cost	174,000	132,000
Benefits paid	(104,000)	(108,000)
Contributions from scheme members	23,000	24,000
Actuarial gains and losses	(110,000)	(959,000)
Interest cost	161,000	112,000
At 31 March 2024	3,484,000	3,340,000
Movements in the fair value of plan assets:	2024 £	2023 £
Fair value of assets at 1 April 2023	4,785,000	4,738,000
Interest income	232,000	128,000
Return on plan assets (excluding amounts included in net interest)	317,000	(91,000)
Benefits paid	(104,000)	(108,000)
Contributions by the employer	261,000	94,000
Contributions by scheme members	23,000	24,000
At 31 March 2024	5,514,000	4,785,000
The fair value of plan assets at the reporting period end was as follows:	2024 £	2023 £
Equity instruments	3,528,960	3,062,400
Debt instruments	1,213,080	1,052,700
Property	716,820	574,200
Cash and cash equivalents	55,140	95,700
	5,514,000	4,785,000

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

18 Movement in funds

For the year to 31 March 2024

	1 April 2023 £	Income £	Expenditure £	Transfers £	Actuarial gains and losses £	31 March 2024 £
Unrestricted funds						
Development fund	760,000	-	-	-	-	760,000
Wellbeing and opportunities	10,469	3,293	(683)	-	-	13,079
Fixed asset fund	1,615,542	-	(90,742)	69,257	-	1,594,057
General funds	805,795	3,733,536	(3,757,234)	(69,257)	-	712,840
	<u>3,191,806</u>	<u>3,736,829</u>	<u>(3,848,659)</u>	<u>-</u>	<u>-</u>	<u>3,079,976</u>
Total funds	<u>3,191,806</u>	<u>3,736,829</u>	<u>(3,848,659)</u>	<u>-</u>	<u>-</u>	<u>3,079,976</u>

For the year to 31 March 2023

Restated	1 April 2022 £	Income £	Expenditure £	Transfers £	Actuarial gains and losses £	31 March 2023 £
Restricted funds						
Other restricted funds	58,259	-	-	(58,259)	-	-
The Quality Care appeal	-	3,460	(3,460)	-	-	-
	<u>58,259</u>	<u>3,460</u>	<u>(3,460)</u>	<u>(58,259)</u>	<u>-</u>	<u>-</u>
Unrestricted funds						
Development fund	-	-	-	760,000	-	760,000
Wellbeing and opportunities	13,397	2,313	(5,241)	-	-	10,469
Fixed asset fund	1,574,984	-	(73,703)	114,261	-	1,615,542
General funds	1,575,918	3,302,015	(3,256,136)	(816,002)	-	805,795
	<u>3,164,299</u>	<u>3,304,328</u>	<u>(3,335,080)</u>	<u>58,259</u>	<u>-</u>	<u>3,191,806</u>
Total funds	<u>3,222,558</u>	<u>3,307,788</u>	<u>(3,338,540)</u>	<u>-</u>	<u>-</u>	<u>3,191,806</u>

Restricted Funds

The Quality Care appeal represents income raised in order to carry out redevelopment work to buildings and grounds.

Other restricted funds are donations received in order to purchase equipment or provide support to the residents of Stroud Court.

Designated Funds

The Board of Trustees have designated reserves to a development fund intended to ensure the continued future viability of the Trust by focussing on the reprovisioning of existing property and the development of further, purpose built, autism-specific accommodation in line with the current £2.75m service development plan, the first phase of which was formally confirmed at the Trust Board meeting of 9 June 2022.

The wellbeing and opportunities fund represents the collection of smaller donations, which are then used specifically to benefit the residents.

The fixed asset fund represents the net book value of the assets held by the charity.

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

19 Analysis of net assets between funds

As at 31 March 2024		Tangible fixed assets £	Net current assets £	Pension asset £	Total 2024 £
Unrestricted funds					
Designated funds		1,594,057	773,079	-	2,367,136
General funds		-	712,840	-	712,840
		<u>1,594,057</u>	<u>1,485,919</u>	<u>-</u>	<u>3,079,976</u>
As at 31 March 2023		Tangible fixed assets £	Net current assets £	Pension asset £	Total 2023 £
Unrestricted funds					
Designated funds		1,615,542	770,469	-	2,386,011
General funds		-	805,795	-	805,795
		<u>1,615,542</u>	<u>1,576,264</u>	<u>-</u>	<u>3,191,806</u>

20 Related party disclosures

During the year, the following Trustees had relatives who were residents at Stroud Court:

G. Slade

M Bruton-Cox

These residents receive the same care as all other residents of Stroud Court Community Trust.

21 Funds held as custodian Trustees

The charity holds funds as custodian Trustees on behalf of individual residents. The money is spent on items specific to the individual for their own needs and to the benefit of the individual. Set out below is the total amount received and expended during the year, opening balance at 1 April and closing balance at 31 March. The funds are held in separate independent bank accounts.

	2024 £	2023 £
Balance held at 1 April	171,443	183,493
Receipts received on behalf of individuals	150,342	148,425
Payments made on behalf of individuals	(190,597)	(160,475)
Balance held at 31 March	<u>131,188</u>	<u>171,443</u>

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

22 Company limited by guarantee

The company is limited by guarantee. Members guarantee to contribute up to £1 each in the event of the winding up of the company.

23 Prior year adjustment

During the year the actuary provided additional information over the asset ceiling of the pension surplus, reducing the pension value in the accounts to £nil. The restatement is detailed below.

	2023	Restated	Restated
	£	Movement	2023
		£	£
Charitable activity expenditure	3,360,540	(22,000)	3,338,540
Actuarial gain / loss on pension scheme	(868,000)	868,000	-
Defined benefit pension asset	1,445,000	(1,445,000)	-
Designated funds brought forward	(599,000)	599,000	-

STROUD COURT COMMUNITY TRUST LIMITED

England & Wales - Charity number 1029448

Accounts

Charity Registration No. 1029448

Company Registration No. 02733012 (England and Wales)

STROUD COURT COMMUNITY TRUST LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

STROUD COURT COMMUNITY TRUST LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

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STROUD COURT COMMUNITY TRUST LIMITED

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2023

Registered charity name	Stroud Court Community Trust Limited
Charity number	1029448
Company registration number	02733012
Registered office	Stroud Court Community Trust Limited Longfords Minchinhampton Gloucestershire GL6 9AN
Trustees	Mr A D E Bateson (resigned 15 October 2022) Mrs V J Fenwick Mr G Slade Mr P Cadle Mrs M Bruton-Cox Mrs E Blundell Mrs B Derrett
Auditors	Burton Sweet Limited The Clock Tower 5 Farleigh Court Old Weston Road Flax Bourton Bristol BS48 1UR

STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

The Trustees present their report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Objects and aims

The objects and aims of the Trust as set out per the governing document are to improve the conditions of life for mentally and physically handicapped persons in particular persons suffering and handicapped as a result of early infantile or childhood autism and childhood psychosis (whether or not these conditions are associated with other handicaps) during their childhood or formative years, their care, relief, interest, treatment, medication and advancement.

Objectives, strategies and activities

The Trust via its Chief Executive and senior management team monitors, evaluates and where appropriate adopts new approaches and interventions as and when required. When vacancies arise the Trust assesses potential candidates in line with the admissions policy and procedure and determines whether services and support can be delivered to that individual as required.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Public benefit

The Trust is established for the provision of welfare and care services to autistic adults. This is primarily achieved through care of autistic adults through registered care homes. The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the aims and objectives, and in planning activities and setting policies for the year ahead.

Achievements and performance

The Trust continued to deliver services during the first half of the financial period 2022-23 in line with requirements imposed in response to the Covid-19 pandemic. As restrictions were lifted and regulations amended to reflect the changing risk presented by the virus at the start of 2023, activities and operations returned to pre-pandemic levels. The Trust would like to record its grateful for and acknowledges the flexibility, commitment, and dedication of all staff, families, and trustees in ensuring client safety and wellbeing was prioritised and maintained so effectively.

During the year the Trust provided care for 33 full-time residents. It has updated several of its policies in line with current regulations and best practice requirements.

The Trust has continued to review, and where possible improve, the terms and conditions of employment for staff in order to attract and retain sufficient numbers of high quality individuals.

STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

The Trust recognises that environmental factors have a significant impact on the well being of all clients, and has determined to improve the quality of all accommodation across site in line with improved autism understanding and best evidence-based practice. This is a long term commitment requiring a long term fund raising strategy. The nature of long term fund raising is that it is not restricted to financial periods. The trustees believe the overall performance year on year to be satisfactory. The fundraising performance is considered satisfactory.

In responding to the changing requirements and expectations of potential new clients and commissioners, the Trust continues to revise its Development Plan to take account of the growing need to provide personalised and individualised single person accommodation within its range of services.

Minor alterations to the East Wings flats have been made allowing the highly specialised accommodation to be used for further admissions planned for 2023. This will provide much needed services for complex, vulnerable, autistic individuals currently unable to access appropriate support services.

Volunteers

The organisation is grateful for the ongoing support by volunteers from The Rotary Club of Nailsworth, who continue to offer support for various horticultural and agricultural projects.

Details of donations received are shown in note 2 to the accounts.

The Trust has limited investments which were placed on short term deposit without taking significant risk. The fund is retained to protect against unforeseen operating circumstances and for use in the ongoing development.

Staffing

The Trust provides long term residential care services and as such seeks to maintain high occupancy levels at all times. Quality of care with financial stability are key measures. In addition to independent assessments, key performance indicators are employee absence rates and staff turnover. In common with many employers in care and other sectors, recruitment remains a significant challenge.

We acknowledge the historic but ever present difficulties with recruitment faced by all adult social care sector providers and have reviewed and adjusted our recruitment and retention strategy as required in response to the local situation. Recruitment challenges will continue for the foreseeable future and the Trust will continuously review and amend its approach to salaries and working conditions to attract adequate numbers of appropriate skilled and experienced staff. We are confident we offer an excellent career package to potential staff and once employed, retention rates remain high and absence rates low. We aim to increase staffing numbers by the equivalent of three full time posts over the next 12 months in order to be in a position to accept new admissions and consolidate revenue to drive further development. The Trust believes staff are its most precious asset and will at all times seek to nurture, support, and protect its workforce wherever possible.

STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

Going concern

The World Health Organisation declared the end of the Covid-19 pandemic earlier this year and as previously noted, the UK government have now lifted all restrictions and regulations related to the virus. No further operational or financial impact due to the pandemic is anticipated and in line with UK government guidance, the virus is now treated in the same way as any other respiratory illness. The Trust would like to restate its sincere gratitude for the support and dedication shown by staff, families, and Trustees over that challenging period.

Purchasing authorities continue to face increased pressure on their budgets and seek to minimise annual uplift costs to all providers. However, services provided at Stroud Court are of a highly specialised nature and few comparable alternatives exist. Because of this, we are able to argue the case for realistic annual uplifts and will continue to negotiate with purchasers to recover in full the costs of service delivery. Demand for placements will remain high, and therefore, future revenue streams will not be compromised.

The increasing cost of living, particularly with regard to energy, remains a significant concern. In addition to seeking to recover full costs from purchasers, we are also actively pursuing the opportunities offered from renewable energy sources, specifically solar and wind power, to take advantage of the south facing aspect the site offers. This will mitigate the costs longer term. In the short to medium term the Trust is well placed to manage rising costs.

Financial review

The Trust made an operational loss of £52,752 in the year to 31 March 2023. Given the inflationary pressures on costs, utilities and food particularly, this is not an unexpected nor bad result. The trust also invested significant amounts in salaries in order to retain staff.

Policy on reserves

Reserves are set aside to provide financial stability and to support long term strategic aims of the Trust. The Trustees have identified two levels of reserves as being necessary.

The Trustees consider it prudent that unrestricted reserves should be sufficient to cover short term working capital. £750,000 will be retained in line with Stroud Court Community Trust's Reserves Policy Statement to cover three months operational activity.

As mentioned under achievements above. The Trust has undertaken to improve the quality of accommodation for existing residents and to develop personalised and individualised single person accommodation to reflect current requirements and expectations. This is an expensive process and the Trust has designated £760,000 to a development fund to help meet these plans. Fund raising initiatives will take place to cover additional expenditure.

The balance of free reserves is £805,795, which includes the £750,000 reserves policy to cover three months operational activity. The free reserves are above the reserves policy at the year end however it is anticipated that they will naturally move to the policy amount in future years.

Details on reserves and funds are set out in notes 18 and 19.

STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

Custodian Trustees

The company acts as custodian Trustees on behalf of client funds. The money is held in independent bank accounts and details are shown in note 21 to the accounts.

Principal funding sources

Fees are obtained from local authorities and primary care trusts. Fees are used to fund the day to day operations of the Trust. The Trust does not allocate donations to operational costs but always seeks to recover in full the cost of services from statutory purchasers. Donations and other income are used to enhance the quality of life of clients by providing funding for specific equipment, capital items and services that are not normally recoverable through fees.

The present level of funding and assets held are adequate to support the continuation of the Trust and the Trustees consider the financial position of the charity to be satisfactory.

Major risks and management of those risks

Operations and finance

The Trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems and procedures are in place to manage exposure to the major risks. A report is produced each year of the major risks, what the implications maybe, whether it is significant and who is responsible for monitoring it.

Staffing risk

As mentioned under going concern above, recruitment, retention and staffing generally is potentially a significant risk. The senior management team keep this under regular review and adjust remuneration and employment terms and conditions in order to attract and retain staff.

Credit risk

The Charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

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

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

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

STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

Structure, governance and management

Nature of governing document

The Trust is registered as a charitable company limited by guarantee and was constituted under a Memorandum of Association dated 21 July 1992 as amended 4th January 1995 and 3 June 2000, and is a registered charity number 1029448.

Also, the company is regulated under the Health and Social Care Act 2008 (Regulated Activities) Regulations 2014 and the Care Quality Commission (Registration) Regulations 2009.

Work is undertaken by the Chief Executive and the management team to enhance and develop the care environment that has been established during the past thirty years.

There have been no changes in the objectives since the last annual report.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements are stated on page one.

Recruitment and appointment of Trustees

The management of the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association.

The Memorandum states that one third of the Trustees are required to retire by rotation. This year G Slade and E Blundell will offer themselves for re-election depending on support from at least two members of the remaining trustees.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The charity is organised so that the Trustees and management team meet regularly to manage its affairs. In total there are six Trustee positions.

The day-to-day management of the charity is delegated to C Atkins (Chief Executive), S Barnard (Registered Manager), A Palmer (Facilities Manager), S Timbrell (Deputy Manager) and R Staines (Financial Controller).

Trustees set and monitor the strategic aims whilst the senior management team (SMT) carry out the day to day operations. The trustees formally meet quarterly to review and assess performance. The SMT, in addition to daily activity, meet monthly to review and assess matters.

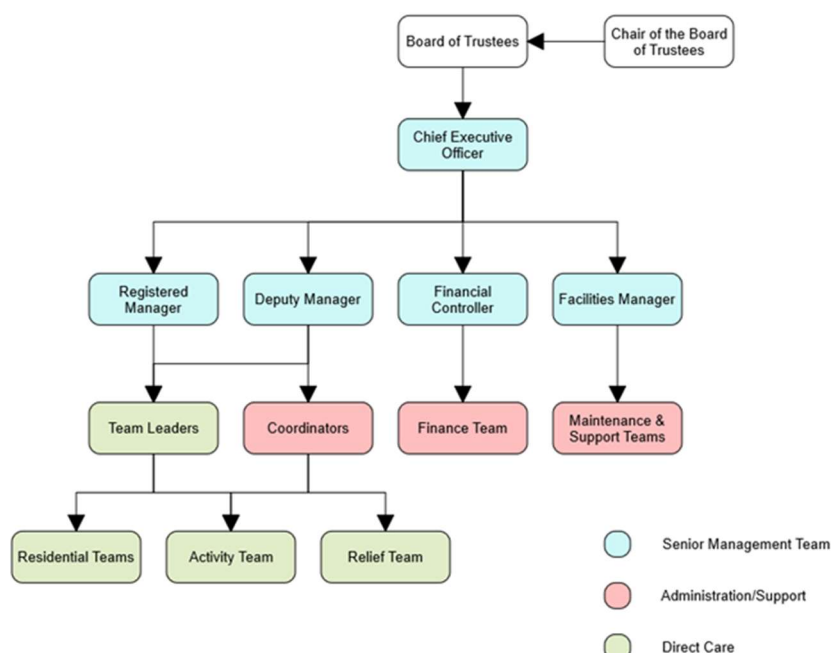
STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

Stroud Court Community Trust
Organisation Chart 2022-23

STROUD COURT
COMMUNITY TRUST



Induction and training of Trustees

The Trust works in partnership with the National Autistic Society and follows their guidelines for the induction and training of Trustees.

Key management personnel remuneration

Remuneration is set in accordance with market rates. The Chief Executive in consultation with the Treasurer and Trustees set the remuneration of the senior management team. Remuneration for the Chief Executive is set by the Trustees in consultation with the Treasurer. Annually a review is carried out of the salaries for similar positions to establish market rates.

STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The Trustees (who are also directors of Stroud Court Community Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with 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 Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the Trustees are aware:

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

Auditor

The Trustees will submit a resolution to the next AGM that Burton Sweet Limited be re-appointed under section 487(2) of the Companies Act 2006.

Small companies provision

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

Signed by order of the Trustees

Mrs V J Fenwick

Trustee

Date: 7 September 2023

STROUD COURT COMMUNITY TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 MARCH 2023

Opinion

We have audited the financial statements of Stroud Court Community Trust Limited (the "Charity") for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Charity'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 Charity's members those matters we are required to state in them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 in Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' 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 charity'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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the 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.

STROUD COURT COMMUNITY TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 MARCH 2023

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

- the information given in the Trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable law requirements.

Matters on which we are required to report by exception

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:

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

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

STROUD COURT COMMUNITY TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 MARCH 2023

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with directors and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements of the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance through the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- understanding the design of the charity's remuneration policies.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

STROUD COURT COMMUNITY TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 MARCH 2023

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/apb/scope/private.cfm This description forms part of our auditor's report.

Joshua Kingston BSc (Hons), ACA (Senior Statutory Auditor)

For and on behalf of Burton Sweet Limited

Statutory Auditor

The Clock Tower

5 Farleigh Court

Old Weston Road

Flax Bourton

Bristol BS48 1UR

Date: 7 September 2023

STROUD COURT COMMUNITY TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2023

	Note	Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income from:						
Donations and grants	2	4,806	2,313	3,460	10,579	251,746
Charitable activities	3	3,279,333	-	-	3,279,333	3,075,213
Investments		15,529	-	-	15,529	485
Other income		2,347	-	-	2,347	3,776
Total income		3,302,015	2,313	3,460	3,307,788	3,331,220
Expenditure on:						
Raising funds	4	-	-	-	-	3,600
Charitable activities	5	3,256,136	100,944	3,460	3,360,540	2,989,468
Total expenditure		3,256,136	100,944	3,460	3,360,540	2,993,068
Net income/(expenditure) for the year	7	45,879	(98,631)	-	(52,752)	338,152
Transfers between funds	18	(816,002)	874,261	(58,259)	-	-
Other recognised gains and losses						
Actuarial gain on defined benefit pension schemes	17	-	868,000	-	868,000	503,000
Net movement in funds		(770,123)	1,643,630	(58,259)	815,248	841,152
Reconciliation of funds						
Total funds brought forward	18	1,575,918	2,187,381	58,259	3,821,558	2,980,406
Total funds carried forward	18	805,795	3,831,011	-	4,636,806	3,821,558

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

See note 10 for the fund-accounting comparative figures
The notes on pages 16 to 29 form part of these financial statements

STROUD COURT COMMUNITY TRUST LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

Company registration number: 02733012

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	11	1,615,542	1,574,984
Current assets			
Debtors	12	125,267	135,168
Cash at bank and in hand		1,685,063	1,739,268
		<u>1,810,330</u>	<u>1,874,436</u>
Creditors : amounts falling due within one year	13	<u>(234,066)</u>	<u>(226,862)</u>
Net current assets		1,576,264	1,647,574
Total asset less current liabilities		<u>3,191,806</u>	<u>3,222,558</u>
Defined benefit pension asset	17	1,445,000	599,000
Net assets		<u>4,636,806</u>	<u>3,821,558</u>
FUNDS			
Unrestricted funds			
General funds	19	805,795	1,575,918
Designated funds	19	2,386,011	1,588,381
Pension reserve	20	1,445,000	599,000
Restricted funds	19	-	58,259
Total funds		<u>4,636,806</u>	<u>3,821,558</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 (FRS102).

These financial statements were approved by the Trustees on 7 September 2023 and are signed on their behalf by:

.....
V J Fenwick
Trustee

The notes on pages 16 to 29 form part of these financial statements

STROUD COURT COMMUNITY TRUST LIMITED

STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Net cash inflow from operating activities	15	42,271	448,938
Non-operational cash flows:			
Investing activities			
Proceeds from the sale of tangible fixed assets		2,863	1,882
Payments for tangible fixed assets		(114,868)	(392,794)
Investment income		15,529	485
Net cash inflow/(outflow) for the year	16	<u>(54,205)</u>	<u>58,511</u>

Cash flow restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice this restriction has not had any effect on group cash flows for the year.

The notes on pages 16 to 29 form part of these financial statements

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1 Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The charity is a public benefit entity as defined by FRS102.

In the opinion of the Trustees there are no material uncertainties affecting the ability of the charity to continue as a going concern. This has been considered in the context of the national cost of living crisis and its effect on the Charity and the wider sector, please read the Trustees' Report for more details.

Income

Income from donations is included in income when these are receivable, except as follows:

- I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
- II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Legacies are included on a receivable basis where the exact amount and certainty of receipt are known.

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

Investment income is included on a receivable basis.

Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Raising funds

Raising funds are those costs incurred in seeking donations and raising awareness of the charity's activities.

Charitable activities

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

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance costs are included within charitable activity costs.

Tangible fixed assets and depreciation

Fixed assets are stated at cost and capital purchases of £1,000 or greater are capitalised. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Freehold land & buildings	2% on cost
Furniture & equipment	20% on cost
Motor vehicles	25% on cost

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1 Accounting policies (*continued*)

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any discounts due.

Cash and cash equivalents

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the Trustees.

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

Pension fund reserve represents the value of retirement benefit pension scheme. Pension fund reserve form part of unrestricted funds and have been identified as being for a particular purposes by the Trustees. They are not restricted and can be undesignated at any time at the discretion of the trustees.

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be undesignated at any time at the discretion of the Trustees.

Further explanation of the nature and purpose of each fund is included in note 18 of the financial statements.

Pension costs and other post-retirement benefits

The trust operates a defined contribution pension scheme. Contributions to this scheme are charge to the Statement of Financial Activities in the period in which they become payable.

The trust operated a defined benefit scheme, which is closed for new members. The scheme is part of the Gloucestershire County Council Pension Fund, which is a multi-employer scheme whereby the Trusts shares of the underlying assets and liabilities are identified at the date of the latest triennial valuation undertaken by the scheme's actuary. The scheme is accounted for as a defined benefit scheme in accordance with FRS102.

The scheme is funded and the assets are held separately from those of the Trust in separate Trustee administered funds. Pension scheme assets are measure at fair value and liabilities are measure on an actuarial basis. The actuarial valuations are obtained triennially and are updated at each balance sheet date. The amounts charged to operating results are the current service costs and gains and losses on settlements and curtailments. The service costs are included as part of staff costs. Past service costs are recognised immediately, the costs are recognised over the period until vesting occurs. The expected return on the assets and the interest cost are shown as a net finance amount. Actuarial gains and losses are recognised immediately in other gains and losses.

Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of the assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on the historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1 Accounting policies (*continued*)

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Trustees have applied the actuarial assumptions in accounting for the multi-employer pension scheme.

2 Income from: donations and grants

Current year	Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total funds 2023 £
Donations	3,119	2,313	3,460	8,892
COVID 19 Support	1,687	-	-	1,687
	4,806	2,313	3,460	10,579

Prior year	Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total funds 2022 £
Grants				
Beatrice Laing Trust	-	-	25,000	25,000
Baily Thomas Trust	-	-	15,000	15,000
Clothworkers	-	-	40,000	40,000
Saturday Hospital Fund	-	-	2,000	2,000
Sommerfield Trust	-	-	9,750	9,750
Bernard Sunley	-	-	10,000	10,000
The Edward Gosling Foundation	-	-	25,000	25,000
Garfield Weston	-	-	10,000	10,000
Donations	4,378	4,407	-	8,785
Covid 19 Support	106,211	-	-	106,211
	110,589	4,407	136,750	251,746

During the year the charity received £1,687 from government grants (2022: £106,211).

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

3 Income from: charitable activities

Current year	Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total funds 2023 £
Care services	3,181,270	-	-	3,181,270
Mobility services	74,053	-	-	74,053
Residents activities	24,010	-	-	24,010
	<u>3,279,333</u>	<u>-</u>	<u>-</u>	<u>3,279,333</u>
Prior year	Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total funds 2022 £
Care services	3,009,187	-	-	3,009,187
Mobility services	-	-	66,026	66,026
	<u>3,009,187</u>	<u>-</u>	<u>66,026</u>	<u>3,075,213</u>

4 Expenditure on: raising funds

	Total funds 2023 £	Total funds 2022 £
Staff costs	-	3,600
	<u>-</u>	<u>3,600</u>

All expenditure on raising funds is unrestricted in 2023 and 2022 financial years.

5 Expenditure on: charitable activities

Current year	Direct costs £	Support costs (Note 6) £	Total funds 2023 £
Care services	2,905,026	388,028	3,293,054
Mobility services	34,457	4,602	39,059
Residents activities	25,077	3,350	28,427
	<u>2,964,560</u>	<u>395,980</u>	<u>3,360,540</u>

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

5 Expenditure on: charitable activities (*continued*)

Prior year

	Direct costs £	Support costs (Note 6) £	Total funds 2022 £
Care services	2,642,567	312,400	2,954,967
Mobility services	25,598	3,026	28,624
Residents activities	5,256	621	5,877
	<u>2,673,421</u>	<u>316,047</u>	<u>2,989,468</u>

6 Support costs

	Total funds 2023 £	Total funds 2022 £
Depreciation	73,703	52,753
Premises costs	223,430	179,062
Office costs	57,622	50,070
Administration costs	30,521	24,322
Governance costs (note 7)		
Auditor's remuneration	10,704	9,840
Total 2023	<u>395,980</u>	<u>316,047</u>

All support costs are included as charitable expenditure in 2023 and 2022.

7 Net income/(expenditure) for the year

This is stated after charging:

	2023 £	2022 £
Depreciation	73,703	52,753
Auditor's remuneration	7,584	7,440
- for audit services		
- for accounts preparation and other services	3,120	2,400

No Trustees (2022: Nil) were reimbursed expenses during the year.

None (2022: None) of the Trustees (or any persons connected to with them) received remuneration or benefits from the charity during the year.

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

8 Staff costs and numbers

The aggregate payroll costs were:

	2023 £	2022 £
Wages & salaries	2,236,094	1,982,030
Social security costs	203,400	290,834
Pension contributions and scheme costs	229,680	179,964
Termination payments	6,350	-
	<u>2,675,524</u>	<u>2,452,828</u>

Particulars of employees:

The number of employees who received employee benefits (excluding employer pension costs) of more than £60,000 are as follows:

	2023 No.	2022 No.
Between £60,000 and £70,000	-	1
Between £70,000 and £80,000	1	-
Between £90,000 and £100,000	-	1
Between £100,000 and £110,000	1	-

Employment benefits (inclusive of employer's national insurance contributions and employer pension costs) received by key management personnel and the spouses of key management personnel in the year totalled £433,140 (2022: £398,253). The key management personnel who are not employed by the charity also invoiced £11,765 inclusive of VAT (2022: £11,765) for consultancy work carried out in the year.

The average number of employees during the year, calculated on the basis of average head count, was 94 (2022: 89).

9 Taxation

No provision is made for corporation tax, as the charity is able to claim full statutory exemption subject to the proper application of all its charitable resources.

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

10 Comparative Statement of Financial Activities

	Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total funds 2022 £
Income from:				
Donations and grants	110,589	4,407	136,750	251,746
Charitable activities	3,009,187	-	66,026	3,075,213
Investments	485	-	-	485
Other income	3,776	-	-	3,776
Total income	3,124,037	4,407	202,776	3,331,220
Expenditure on:				
Raising funds	3,600	-	-	3,600
Charitable activities	2,982,484	6,984	-	2,989,468
Total expenditure	2,986,084	6,984	-	2,993,068
Net income/(expenditure) for the year	137,953	(2,577)	202,776	338,152
Transfers between funds	(578,466)	1,226,046	(647,580)	-
Other recognised gains and losses				
Actuarial (loss)/gain on defined benefit pension schemes	-	503,000	-	503,000
Net movement in funds	(440,513)	1,726,469	(444,804)	841,152
Reconciliation of funds				
Total funds brought forward	2,016,431	460,912	503,063	2,980,406
Total funds carried forward	1,575,918	2,187,381	58,259	3,821,558

11 Tangible fixed assets

	Freehold land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2022	1,955,061	445,013	168,168	2,568,242
Additions	-	43,627	71,241	114,868
Disposals	-	(1,300)	(22,795)	(24,095)
At 31 March 2023	1,955,061	487,340	216,614	2,659,015
Depreciation				
At 1 April 2022	474,968	393,391	124,899	993,258
Charge for the year	35,736	15,802	22,165	73,703
Disposals	-	(693)	(22,795)	(23,488)
At 31 March 2023	510,704	408,500	124,269	1,043,473
Net book value				
At 31 March 2023	1,444,357	78,840	92,345	1,615,542
At 31 March 2022	1,480,093	51,622	43,269	1,574,984

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

12 Debtors

	2023 £	2022 £
Trade debtors	87,749	77,223
Other debtors	2,861	9,736
Prepayments and accrued income	34,657	48,209
	<u>125,267</u>	<u>135,168</u>

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	64,427	100,882
PAYE and social security	51,949	57,720
Other creditors	44,462	20,140
Accruals and deferred income	73,228	48,120
	<u>234,066</u>	<u>226,862</u>

14 Contingent Liability

By an agreement dated 5 August 1982, the Secretary of State for Health agreed that if, and so long as, Stroud Court is occupied and used by the Trust for the purposes of a residential community for autistic people, the Secretary of State will not require the Trust to repay the £160,000 loan and interest covenanted to be paid secured by way of a second charge on the property, Stroud Court, dated 5 August 1982.

It is considered by the Board that the property will remain a residential community for autistic people for the foreseeable future. The estimated capital and interest accrued at 31 March 2023, for which no provision has been made in the financial statements as a result, amounted to £487,757 (2022 - £477,000).

The Trustees have considered the treatment of the loan during the year and although the repayment of the loan is possible there is no intention to change the purpose in which they use the property. For this reason it has been determined by the Trustees that the loan is a contingent liability.

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

15 Reconciliation of net movement in funds to net cash inflow from operating activities

	2023 £	2022 £
Statement of Financial Activities: Net movement in funds	(52,752)	338,152
Investment income	(15,529)	(485)
Gain on disposal of tangible fixed assets	(2,256)	(1,882)
Depreciation	73,703	52,753
Difference between pension charge and cash contributions	22,000	44,000
(Decrease)/ Increase in creditors: current liabilities	7,204	43,268
Decrease/ (Increase) in debtors	9,901	(26,868)
Net cash inflow from operating activities	42,271	448,938

16 Analysis of changes in cash during the year

	2023 £	2022 £	Change £
Cash at bank and in hand	1,685,063	1,739,268	(54,205)
	2022 £	2021 £	Change £
Cash at bank and in hand	1,739,268	1,680,757	58,511

17 Retirement benefit schemes

The Trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Trust in an independently administered fund.

Defined benefit schemes

The Trust operates a funded defined benefit pension scheme, which is now closed to new members. The Trust also operates a defined contribution pension scheme. The assets of both schemes are held independently of the Trust.

The defined benefit scheme is part of the Gloucestershire County Council Pension Fund, which is a multi-employer scheme whereby the Trust's share of the underlying assets and liabilities are identified by the scheme actuary at the date of each triennial valuation.

The LGPS is a funded defined-benefit scheme, with the assets held in separate Trustee-administered funds. The total contribution made for the year ended 31 March 2023 was £118,000 (2022 - £105,000), of which employer's contributions totalled £94,000 (2022 - £84,000) and employee's contributions totalled £24,000 (2022 - £21,000)

Contributions payable to the scheme at the end of the year are Nil (2022 - Nil).

The total employer contributions in the next year are expected to be £100,000.

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

17 Retirement benefit schemes (continued)

<i>Key assumptions</i>	2023 %	2022 %
Discount rate	4.75	2.70
Expected rate of increase of pensions in payment	3.00	3.20
Expected rate of salary increases	3.50	3.50
<i>Mortality assumptions</i>		
The assumed life expectations on retirement at age 65 are:	2023 Years	2022 Years
Retiring today		
- Males	20	22
- Females	24	24
Retiring in 20 years		
- Males	23	23
- Females	27	26
Amounts recognised in the Statement of Financial Activities:	2023 £	2022 £
Current service cost	132,000	130,000
Net interest on defined benefit asset	(16,000)	(2,000)
	116,000	128,000
Actual return on scheme assets	219,000	(306,000)
Less: calculated interest element	(128,000)	88,000
Return on scheme assets excluding interest income	91,000	(218,000)
Actuarial changes related to obligations	(959,000)	(285,000)
Actuarial (gain)/loss on defined benefit pension scheme	(868,000)	(503,000)
The amounts included in the balance sheet arising from the Trust's obligations in respect of defined benefit plans are as follows:	2023 £	2022 £
Present value of defined benefit obligations	(3,340,000)	(4,139,000)
Fair value of plan assets	4,785,000	4,738,000
Surplus in scheme	1,445,000	599,000

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

17 Retirement benefit schemes (continued)

Movements in the present value of defined benefit obligations:	2023	2022
	£	£
Liabilities at 1 April 2022	4,139,000	4,280,000
Current service cost	132,000	130,000
Benefits paid	(108,000)	(93,000)
Contributions from scheme members	24,000	21,000
Actuarial gains and losses	(959,000)	(285,000)
Interest cost	112,000	86,000
At 31 March 2023	<u>3,340,000</u>	<u>4,139,000</u>
Movements in the fair value of plan assets:	2023	2022
	£	£
Fair value of assets at 1 April 2022	4,738,000	4,420,000
Interest income	128,000	88,000
Return on plan assets (excluding amounts included in net interest)	(91,000)	218,000
Benefits paid	(108,000)	(93,000)
Contributions by the employer	94,000	84,000
Contributions by scheme members	24,000	21,000
At 31 March 2023	<u>4,785,000</u>	<u>4,738,000</u>
The fair value of plan assets at the reporting period end was as follows:	2023	2022
	£	£
Equity instruments	3,062,400	3,127,080
Debt instruments	1,052,700	994,980
Property	574,200	473,800
Cash and cash equivalents	95,700	142,140
	<u>4,785,000</u>	<u>4,738,000</u>

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

18 Movement in funds

For the year to 31 March 2023

	1 April 2022 £	Income £	Expenditure £	Transfers £	Actuarial gains and losses £	31 March 2023 £
Restricted funds						
Other restricted funds	58,259	-	-	(58,259)	-	-
The Quality Care appeal	-	3,460	(3,460)	-	-	-
	<u>58,259</u>	<u>3,460</u>	<u>(3,460)</u>	<u>(58,259)</u>	<u>-</u>	<u>-</u>
Unrestricted funds						
Development fund	-	-	-	760,000	-	760,000
Wellbeing and opportunities	13,397	2,313	(5,241)	-	-	10,469
Fixed asset fund	1,574,984	-	(73,703)	114,261	-	1,615,542
Pension reserve	599,000	-	(22,000)	-	868,000	1,445,000
General funds	1,575,918	3,302,015	(3,256,136)	(816,002)	-	805,795
	<u>3,763,299</u>	<u>3,304,328</u>	<u>(3,357,080)</u>	<u>58,259</u>	<u>868,000</u>	<u>4,636,806</u>
Total funds	<u>3,821,558</u>	<u>3,307,788</u>	<u>(3,360,540)</u>	<u>-</u>	<u>868,000</u>	<u>4,636,806</u>

For the year to 31 March 2022

	1 April 2021 £	Income £	Expenditure £	Transfers £	Actuarial gains and losses £	31 March 2022 £
Restricted funds						
Mobility	262,850	66,026	-	(328,876)	-	-
Community Hub Development	-	46,750	-	(46,750)	-	-
The Quality Care appeal	180,954	-	-	(180,954)	-	-
Flatlets development fund	-	90,000	-	(90,000)	-	-
Interactive projector	1,000	-	-	(1,000)	-	-
Other restricted funds	58,259	-	-	-	-	58,259
	<u>503,063</u>	<u>202,776</u>	<u>-</u>	<u>(647,580)</u>	<u>-</u>	<u>58,259</u>
Unrestricted funds						
Development fund	203,311	-	-	(203,311)	-	-
Flatlets development fund	237,500	-	-	(237,500)	-	-
Wellbeing and opportunities	15,974	4,407	(6,984)	-	-	13,397
Other designated funds	4,127	-	-	(4,127)	-	-
Fixed asset fund	-	-	-	1,574,984	-	1,574,984
Pension reserve	-	-	-	96,000	503,000	599,000
General funds	2,016,431	3,124,037	(2,986,084)	(578,466)	-	1,575,918
	<u>2,477,343</u>	<u>3,128,444</u>	<u>(2,993,068)</u>	<u>647,580</u>	<u>503,000</u>	<u>3,763,299</u>
Total funds	<u>2,980,406</u>	<u>3,331,220</u>	<u>(2,993,068)</u>	<u>-</u>	<u>503,000</u>	<u>3,821,558</u>

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

18 Movement in funds (continued)

Restricted Funds

The Mobility fund represents income received from residents to pay for their travel and trip costs. Income from residents relating to mobility is not deemed to be restricted but considered to be a purchase of mobility services and therefore in 2022 a residual balance has been transferred to general funds.

Community development hub, represents income and expenditure on a new building for meetings, training and other group activities within the organisation. These funds were spent during 2022 and represented through a transfer to general funds.

The Quality Care appeal represents income raised in order to carry out redevelopment work to buildings and grounds.

Flatlets, represents income and expenditure in converting existing rooms into single person accommodation units. These funds were spent during 2022 and represented through a transfer to general funds.

The interactive projector fund represents the grant received specifically to purchase the interactive projector. These funds were spent during 2022 and represented through a transfer to general funds.

Other restricted funds are donations received in order to purchase equipment or provide support to the residents of Stroud Court. A transfer has been made to general funds as expenditure has been made against these restrictions in previous years but not reflected within the accounts.

Designated Funds

The Board of Trustees have designated a further £760,000 of reserves to a development fund intended to ensure the continued future viability of the Trust by focussing on the reprovisioning of existing property and the development of further, purpose built, autism-specific accommodation in line with the current £2.75m service development plan, the first phase of which was formally confirmed at the Trust Board meeting of 9 June 2022.

During 2021, it was agreed that £237,500 from the development fund would be allocated to the Flatlets development fund. These funds were spent during 2022 and represented through a transfer to general funds.

The wellbeing and opportunities fund represents the collection of smaller donations, which are then used specifically to benefit the clients.

Other designated funds represent unrestricted donations received which have been set aside by the Trustees for particular purposes. The projects have been completed with the residual balance being transferred to general funds.

The fixed asset fund represents the net book value of the assets held by the charity. A transfer from general funds has been made to represent the net book value of assets.

The Pension fund represents the movement in the retirement benefit pension scheme. A transfer from general funds has been made to represent the value of the pension scheme.

19 Analysis of net assets between funds

As at 31 March 2023	Tangible fixed assets £	Net current assets £	Pension asset £	Total 2023 £
Restricted funds	-	-	-	-
Unrestricted funds				
Designated funds	1,615,542	770,469	-	2,386,011
Pension reserve	-	-	1,445,000	1,445,000
General funds	-	805,795	-	805,795
	<u>1,615,542</u>	<u>1,576,264</u>	<u>1,445,000</u>	<u>4,636,806</u>

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

19 Analysis of net assets between funds (*continued*)

As at 31 March 2022	Tangible fixed assets £	Net current assets £	Pension asset £	Total 2022 £
Restricted funds	-	58,259	-	58,259
Unrestricted funds				
Designated funds	1,574,984	13,397	-	1,588,381
Pension reserve	-	-	599,000	599,000
General funds	-	1,575,918	-	1,575,918
	<u>1,574,984</u>	<u>1,647,574</u>	<u>599,000</u>	<u>3,821,558</u>

20 Related party disclosures

During the year, the following Trustees had relatives who were clients at Stroud Court:

A.D.E. Bateson

G. Slade

M Bruton-Cox

These clients have not received preferable treatment due to their relationship with the Trustees.

21 Funds held as custodian Trustees

The charity holds funds as custodian Trustees on behalf of individual residents. The money is spent on items specific to the individual for their own needs and to the benefit of the individual. Set out below is the total amount received and expended during the year, opening balance at 1 April 2022 and closing balance at 31 March 2023. The funds are held in separate independent bank accounts.

£

Balance held at 1 April 2022	183,493
Receipts received on behalf of individuals	148,425
Payments made on behalf of individuals	(160,475)
Balance held at 31 March 2023	<u>171,443</u>

22 Company limited by guarantee

The company is limited by guarantee. Members guarantee to contribute up to £1 each in the event of the winding up of the company.

STROUD COURT COMMUNITY TRUST LIMITED

England & Wales - Charity number 1029448

Accounts

Charity Registration No. 1029448

Company Registration No. 02733012 (England and Wales)

STROUD COURT COMMUNITY TRUST LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

STROUD COURT COMMUNITY TRUST LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

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STROUD COURT COMMUNITY TRUST LIMITED

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2022

Registered charity name Stroud Court Trust Limited

Charity number 1029448

Company registration number 02733012

Registered office Stroud Court Community Trust Ltd
Longfords
Minchinhampton
Gloucestershire
GL6 9AN

Trustees Mrs J W Lusty (deceased 30 September 2021)
Mr A D E Bateson
Mrs V J Fenwick
Mr G Slade
Mr P Cadle
Mrs M Bruton-Cox
Mrs E Blundell
Mrs B Derrett

Auditors Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

The Trustees present their report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Objects and aims

The objects and aims of the Trust are to provide welfare services to resident and non-resident autistic adults.

Objectives, strategies and activities

The Trust via its Chief Executive and senior management team monitors, evaluates and where appropriate adopts new approaches and interventions as and when required. When vacancies arise the Trust assesses potential candidates in line with the admissions policy and procedure and determines whether services and support can be delivered to that individual as required.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Public benefit

The Trust is established for the provision of welfare and care services to autistic adults. This is primarily achieved through care of autistic adults through registered care homes. The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the aims and objectives, and in planning activities and setting policies for the year ahead.

Achievements and performance

The Trust continued to deliver services during the financial period 2021-22 in line with significant restrictions and requirements imposed in response to the Covid-19 pandemic. The longer term impact of the pandemic is yet to be determined, however, the Trust is grateful for and acknowledges the flexibility, commitment, and dedication of all staff, families, and Trustees in ensuring client safety and wellbeing was prioritised and maintained so effectively.

During the year the Trust provided care for 33 full-time residents. It has updated several of its policies in line with current regulations and best practice requirements.

The Trust has continued to review, and where possible improve, the terms and conditions of employment for staff in order to attract and retain sufficient numbers of high quality individuals.

The Trust recognises that environmental factors have a significant impact on the well being of all clients, and has determined to improve the quality of all accommodation across site in line with improved autism understanding and best evidence-based practice. This is a long term commitment requiring a long term fund raising strategy. The nature of long term fund raising is that it is not restricted to financial periods. The Trustees believe the overall performance year on year to be satisfactory. The fundraising performance is considered satisfactory.

STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

In responding to the changing requirements and expectations of potential new clients and commissioners, the Trust continues to revise its Development Plan to take account of the growing need to provide personalised and individualised single person accommodation within its range of services.

Three new single person facilities have now been completed and one is in use. Further admissions will be made when staffing levels allow. These bespoke facilities will enable the Trust to support additional clients within person-centred, autism-friendly environments.

Volunteers

The organisation is grateful for the ongoing support by volunteers from The Rotary Club of Nailsworth, who continue to offer support for horticultural projects despite continuing restrictions due to the ongoing Covid-19 pandemic.

Details of donations received are shown in note 2 to the accounts.

The Trust has limited investments which were placed on short term deposit without taking significant risk. The fund is retained to protect against unforeseen operating circumstances and for use in the ongoing development.

Staffing

The Trust provides long term residential care services and as such seeks to maintain high occupancy levels at all times. Quality of care with financial stability are key measures. In addition to independent assessments, key performance indicators are employee absence rates and staff turnover. In common with many employers in care and other sectors, recruitment remains a significant challenge. This is an area in which the Trustees and management team have and continue to take positive actions. The Trustees are confident that an excellent career package is offered to new and existing employees with retention rates remaining high.

Consideration of the impact of Coronavirus

At the date of these accounts 31 March 2022 there had been little impact from Coronavirus on the Trust. Since that time the Trust has taken extensive steps to keep Stroud Court free from Covid 19. Part of the impact has been to restrict access from the outside and keep residents on site. The extensive facilities available at Stroud Court, including over 17 acres of secure grounds, have been invaluable in helping to maintain activities and provide outdoor access to all of our clients. Where possible the use of agency staff has been curtailed to ensure only known members of staff are on site, and staff movement between residential facilities has been minimised. Many staff have supported us by not taking leave - the impact of this will be delayed as we will need to make suitable arrangements towards the end of the year to allow staff to take adequate time off to recoup and recover from the stresses of the adjusted working practices necessary to protect clients and colleagues.

The potential financial impact is loss of income should a resident die. We do not anticipate this to be a significant risk at this time however as the management team maintain an ongoing system of identifying and processing potential new clients and are currently aware of 17 likely candidates should a placement become available. The actual financial impact so far has been increased costs relating to personal protective equipment and sanitising products. Some Local Authorities have provided additional income to cover the additional costs. Given the strong financial status of the Trust no immediate impact on the ability to maintain service delivery and remain financially viable is anticipated.

STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

The impact on fund raising from trusts for ongoing development work is that, inevitably, some trusts have turned their focus away from capital projects to provide more immediate help as a response to Coronavirus. Despite this, some capital funds have been secured.

Going concern

In response to the covid pandemic, the Trust has exercised caution in its expenditure and focussed its attention on activities essential to the safe operation of the service. Additional costs related to covid-19 have been considered in preparing the 2022-23 budget. Costs incurred on infection control measures have been partly recovered through central government covid-19 relief schemes. The national impact of the covid pandemic will lead to further pressure on public spending in 2022-23 and beyond, and this will limit the ability of local government to fund services to the required level. We are confident however, given the specialised nature of the services at Stroud Court, that demand for placements will remain high and therefore future revenue streams will not be significantly compromised.

At the time of writing, the cost of living, particularly oil, electricity and gas, has risen significantly. The Trust is investigating the opportunities offered from renewable energy sources, particularly solar to take advantage of the south facing aspect. This should mitigate the costs longer term. In the short to medium term the Trust is well placed to manage the rising costs.

We acknowledge the historic but increasing difficulties with recruitment faced by all adult social care sector providers and have reviewed and adjusted our recruitment and retention strategy accordingly. This issue is likely to remain an on-going concern and in order to attract and retain appropriate levels of suitably experienced and qualified staff, specific improvements to remuneration and employment terms and conditions have been implemented including increased enhancements for unsocial hours, greater flexibility in rota patterns, clear grade progression pathways, and improved sickness support and benefits. The Trust believes staff are its most precious asset and will at all times seek to nurture, support, and protect its workforce wherever possible.

Financial review

Policy on reserves

Reserves are set aside to provide financial stability and to support long term strategic aims of the Trust. The Trustees have identified two levels of reserves as being necessary.

The Trustees consider it prudent that unrestricted reserves should be sufficient to cover short term working capital. £750,000 will be retained in line with Stroud Court Community Trust's Reserves Policy Statement to cover three months operational activity.

As mentioned under achievements above. The Trust has undertaken to improve the quality of accommodation for existing residents and to develop personalised and individualised single person accommodation to reflect current requirements and expectations. This is an expensive process and the expenditure will over time bring reserves back down in line with the policy.

Details on reserves and funds are set out in notes 19 and 20.

Custodian Trustees

The company acts as custodian Trustees on behalf of client funds. The money is held in independent bank accounts and details are shown in note 22 to the accounts.

STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

Principal funding sources

Fees are obtained from local authorities and primary care trusts. Fees are used to fund the day to day operations of the Trust. The Trust does not allocate donations to operational costs but always seeks to recover in full the cost of services from statutory purchasers. Donations and other income are used to enhance the quality of life of clients by providing funding for specific equipment, capital items and services that are not normally recoverable through fees.

The present level of funding and assets held are adequate to support the continuation of the Trust and the Trustees consider the financial position of the charity to be satisfactory.

Major risks and management of those risks

Operations and finance

The Trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems and procedures are in place to manage exposure to the major risks. A report is produced each year of the major risks, what the implications maybe, whether it is significant and who is responsible for monitoring it.

Staffing risk

As mentioned under going concern above, recruitment, retention and staffing generally is potentially a significant risk. The senior management team keep this under regular review and adjust remuneration and employment terms and conditions in order to attract and retain staff.

Credit risk

The Charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

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

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

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

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the Charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

Structure, governance and management

Nature of governing document

The Trust is registered as a charitable company limited by guarantee and was constituted under a Memorandum of Association dated 21 July 1992, and is a registered charity number 1029448.

Also the company is regulated under the Health and Social Care Act 2008 (Regulated Activities) Regulations 2014 and the Care Quality Commission (Registration) Regulations 2009.

Work is undertaken by the Chief Executive and the management team to enhance and develop the care environment that has been established during the past twenty nine years.

There have been no changes in the objectives since the last annual report.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements are stated on page one.

Recruitment and appointment of Trustees

The management of the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association.

The Memorandum states that one third of the Trustees are required to retire by rotation. This year V J Fenwick, ADE Bateson and B Derrett retire and will offer themselves for re-election depending on support from at least two members of the remaining Trustees.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The charity is organised so that the Trustees and management team meet regularly to manage its affairs. In total there are nine Trustee positions.

The day-to-day management of the charity is delegated to C Atkins (Chief Executive), S Barnard (Registered Manager), A Palmer (Facilities Manager). S Timbrell (Care Coordinator) and R Staines (Financial Controller).

Trustees set and monitor the strategic aims whilst the senior management team (SMT) carry out the day to day operations. The Trustees formally meet quarterly to review and assess performance. The SMT, in addition to daily activity, meet monthly to review and assess matters.

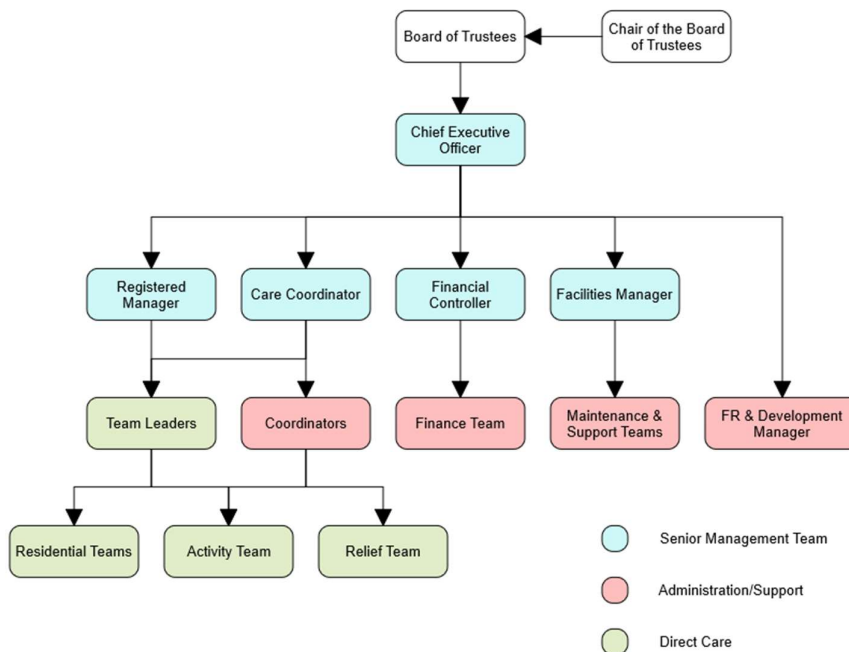
STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

Stroud Court Community Trust
Organisation Chart 2021-22

STROUD COURT
COMMUNITY TRUST



Induction and training of Trustees

The Trust works in partnership with the National Autistic Society and follows their guidelines for the induction and training of Trustees.

Key management personnel remuneration

Remuneration is set in accordance with market rates. The Chief Executive in consultation with the Treasurer and Trustees set the remuneration of the senior management team. Remuneration for the Chief Executive is set by the Trustees in consultation with the Treasurer. Annually a review is carried out of the salaries for similar positions to establish market rates.

STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

Statement of Trustees' responsibilities

The Trustees (who are also directors of Stroud Court Community Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with 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 Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the Trustees are aware:

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

Auditor

The Trustees will submit a resolution to the next AGM that Burton Sweet Limited be re-appointed under section 487(2) of the Companies Act 2006.

Small companies provision

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

Signed by order of the Trustees

Mrs V J Fenwick

Trustee

Date: 11 October 2022

STROUD COURT COMMUNITY TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 MARCH 2022

Opinion

We have audited the financial statements of Stroud Court Community Trust Limited (the "Charity") for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Charity'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 Charity's members those matters we are required to state in them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 in Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' 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 charity'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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the 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.

STROUD COURT COMMUNITY TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 MARCH 2022

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

- the information given in the Trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable law requirements.

Matters on which we are required to report by exception

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:

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

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

STROUD COURT COMMUNITY TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 MARCH 2022

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with directors and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements of the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance through the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- understanding the design of the charity's remuneration policies.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

STROUD COURT COMMUNITY TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 MARCH 2022

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/apb/scope/private.cfm This description forms part of our auditor's report.

Joshua Kingston BSc (Hons), ACA (Senior Statutory Auditor)

For and on behalf of Burton Sweet Limited

Statutory Auditor

The Clock Tower

5 Farleigh Court

Old Weston Road

Flax Bourton

Bristol BS48 1UR

Date: 11 October 2022

STROUD COURT COMMUNITY TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2022

	Note	Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £ (Restated)
Income from:						
Donations	2	110,589	4,407	136,750	251,746	343,911
Charitable activities	3	3,009,187	-	66,026	3,075,213	3,024,565
Investments		485	-	-	485	1,117
Other income		3,776	-	-	3,776	1,418
Total income		3,124,037	4,407	202,776	3,331,220	3,371,011
Expenditure on:						
Raising funds	4	3,600	-	-	3,600	26,930
Charitable activities	5	2,982,484	6,984	-	2,989,468	2,849,462
Total expenditure		2,986,084	6,984	-	2,993,068	2,876,392
Net income/(expenditure) for the year	8	137,953	(2,577)	202,776	338,152	494,619
Transfers between funds	19	(578,466)	1,226,046	(647,580)	-	-
Other recognised gains and losses						
Actuarial (loss)/gain on defined benefit pension schemes	18	-	503,000	-	503,000	(1,000)
Net movement in funds		(440,513)	1,726,469	(444,804)	841,152	493,619
Reconciliation of funds						
Total funds brought forward	19	2,016,431	460,912	503,063	2,980,406	2,486,787
Total funds carried forward	19	1,575,918	2,187,381	58,259	3,821,558	2,980,406

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

See note 11 for the fund-accounting comparative figures
The notes on pages 16 to 29 form part of these financial statements

STROUD COURT COMMUNITY TRUST LIMITED**BALANCE SHEET****AS AT 31 MARCH 2022**

Company registration number: 02733012

	Note	2022 £	2021 £ (Restated)
Fixed assets			
Tangible fixed assets	12	1,574,984	1,234,943
Current assets			
Debtors	13	135,168	108,300
Cash at bank and in hand		1,739,268	1,680,757
		<u>1,874,436</u>	<u>1,789,057</u>
Creditors : amounts falling due within one year	14	<u>(226,862)</u>	<u>(183,594)</u>
Net current assets		1,647,574	1,605,463
Total asset less current liabilities		<u>3,222,558</u>	<u>2,840,406</u>
Defined benefit pension asset	18	599,000	140,000
Net assets		<u>3,821,558</u>	<u>2,980,406</u>
FUNDS			
Unrestricted funds			
General funds	20	1,575,918	2,016,431
Designated funds	20	1,588,381	460,912
Pension reserve	20	599,000	-
Restricted funds	20	58,259	503,063
Total funds		<u>3,821,558</u>	<u>2,980,406</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 (FRS102).

These financial statements were approved by the Trustees on 11 October 2022 and are signed on their behalf by:

.....
V J Fenwick
Trustee

The notes on pages 16 to 29 form part of these financial statements

STROUD COURT COMMUNITY TRUST LIMITED**STATEMENT OF CASH FLOWS****YEAR ENDED 31 MARCH 2022**

	Note	2022 £	2021 £
Net cash inflow from operating activities	16	448,938	604,004
Non-operational cash flows:			
Investing activities			
Proceeds from the sale of tangible fixed assets		1,882	200
Payments for tangible fixed assets		(392,794)	(356,295)
Investment income		485	1,117
Net cash inflow for the year	17	<u>58,511</u>	<u>249,026</u>

Cash flow restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice this restriction has not had any effect on group cash flows for the year.

The notes on pages 16 to 29 form part of these financial statements

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1 Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The charity is a public benefit entity as defined by FRS102.

In the opinion of the Trustees there are no material uncertainties affecting the ability of the charity to continue as a going concern. This has been considered in the context of the Covid-19 pandemic and its effect on the Charity and the wider sector, please read the Trustees' Report for more details.

Income

Income from donations is included in income when these are receivable, except as follows:

- I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
- II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Legacies are included on a receivable basis where the exact amount and certainty of receipt are known.

Investment income is included on a receivable basis.

Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Raising funds

Raising funds are those costs incurred in seeking donations and raising awareness of the charity's activities.

Charitable activities

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

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance costs are included within charitable activity costs.

Tangible fixed assets and depreciation

Fixed assets are stated at cost and capital purchases of £1,000 or greater are capitalised. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Freehold land & buildings	2% on cost
Furniture & equipment	20% on cost
Motor vehicles	25% on cost

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1 Accounting policies (*continued*)

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any discounts due.

Cash and cash equivalents

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the Trustees.

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

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be undesignated at any time at the discretion of the Trustees.

Further explanation of the nature and purpose of each fund is included in note 19 of the financial statements.

Pension costs and other post-retirement benefits

The trust operates a defined contribution pension scheme. Contributions to this scheme are charge to the Statement of Financial Activities in the period in which they become payable.

The trust operated a defined benefit scheme, which is closed for new members. The scheme is part of the Gloucestershire County Council Pension Fund, which is a multi-employer scheme whereby the Trusts shares of the underlying assets and liabilities are identified at the date of the latest triennial valuation undertaken by the scheme's actuary. The scheme is accounted for as a defined benefit scheme in accordance with FRS102.

The scheme is funded and the assets are held separately from those of the Trust in separate Trustee administered funds. Pension scheme assets are measure at fair value and liabilities are measure on an actuarial basis. The actuarial valuations are obtained triennially and are updated at each balance sheet date. The amounts charged to operating results are the current service costs and gains and losses on settlements and curtailments. The service costs are included as part of staff costs. Past service costs are recognised immediately, the costs are recognised over the period until vesting occurs. The expected return on the assets and the interest cost are shown as a net finance amount. Actuarial gains and losses are recognised immediately in other gains and losses.

Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of the assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on the historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1 Accounting policies (continued)

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Trustees have applied the actuarial assumptions in accounting for the multi-employer pension scheme.

2 Income from: donations and grants

Current year	Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total funds 2022 £
Grants				
Beatrice Laing Trust	-	-	25,000	25,000
Baily Thomas Trust	-	-	15,000	15,000
Clothworkers	-	-	40,000	40,000
Saturday Hospital Fund	-	-	2,000	2,000
Sommerfield Trust	-	-	9,750	9,750
Bernard Sunley	-	-	10,000	10,000
The Edward Gosling Foundation	-	-	25,000	25,000
Garfield Weston	-	-	10,000	10,000
Donations	4,378	4,407	-	8,785
COVID 19 Support	106,211	-	-	106,211
	110,589	4,407	136,750	251,746
Prior year				
	Unrestricted general funds £ (Restated)	Unrestricted designated funds £	Restricted funds £	Total funds 2021 £ (Restated)
Grants				
Albert Hunt Trust	-	25,000	-	25,000
Screwfix Foundation	-	5,000	-	5,000
Rowlands Trust	-	2,500	-	2,500
The Wolfson Foundation	-	-	50,000	50,000
Donations	958	7,105	7,989	16,052
Covid 19 Support	245,359	-	-	245,359
	246,317	39,605	57,989	343,911

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

3 Income from: charitable activities

Current year	Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total funds 2022 £
Fees Received	3,009,187	-	66,026	3,075,213
	<u>3,009,187</u>	<u>-</u>	<u>66,026</u>	<u>3,075,213</u>
Prior year	Unrestricted general funds £ (Restated)	Unrestricted designated funds £	Restricted funds £	Total funds 2021 £ (Restated)
Fees Received	2,960,347	-	64,218	3,024,565
	<u>2,960,347</u>	<u>-</u>	<u>64,218</u>	<u>3,024,565</u>

4 Expenditure on: raising funds

	Total funds 2022 £	Total funds 2021 £
Staff costs	3,600	26,930
	<u>3,600</u>	<u>26,930</u>

All expenditure on raising funds is unrestricted in 2022 and 2021 financial years.

5 Expenditure on: charitable activities

Current year	Direct costs £	Support costs (Note 6) £	Total funds 2022 £
Provision of welfare and care services	2,673,421	316,047	2,989,468
	<u>2,673,421</u>	<u>316,047</u>	<u>2,989,468</u>
Prior year	Direct costs £	Support costs (Note 6) £	Total funds 2021 £
Provision of welfare and care services	2,529,848	319,614	2,849,462
	<u>2,529,848</u>	<u>319,614</u>	<u>2,849,462</u>

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

6 Support costs

	Total funds 2022	Total funds 2021
	£	£
Depreciation	52,754	37,789
Premises costs	179,062	171,238
Office costs	50,070	73,255
Administration costs	24,321	27,344
Governance costs (note 7)	9,840	9,988
Total 2022	316,047	319,614

All support costs are included as charitable expenditure in 2022 and 2021.

7 Governance costs

	Total funds 2022	Total funds 2021
	£	£
Auditor's remuneration	7,440	4,000
- for audit services	1,800	5,550
- for statutory accounts	600	438
- for other services		
	9,840	9,988

8 Net income/(expenditure) for the year

This is stated after charging:

	2022	2021
	£	£
Depreciation	52,754	37,789
Auditor's remuneration	7,440	4,000
- for audit services	2,400	5,988
- for accounts preparation and other services		

No Trustees (2021: Nil) were reimbursed expenses during the year.

None of the Trustees (or any persons connected to with them) received remuneration or benefits from the charity during the year.

9 Staff costs and numbers

The aggregate payroll costs were:

	2022	2021
	£	£
Wages & salaries	2,094,601	1,992,166
Social security costs	178,263	163,939
Pension contributions and scheme costs	179,964	136,520
	2,452,828	2,292,625

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

9 Staff costs and numbers (*continued*)

Particulars of employees:

The number of employees who received employee benefits (excluding employer pension costs) of more than £60,000 are as follows:

	2022 No.	2021 No.
Between £60,000 and £70,000	-	1
Between £70,000 and £80,000	1	-
Between £80,000 and £90,000	-	1
Between £100,000 and £110,000	1	-

Employment benefits (inclusive of employer's national insurance contributions and employer pension costs) received by key management personnel and the spouses of key management personnel in the year totalled £398,253 (2021: £384,166). The key management personnel who are not employed by the charity also invoiced £11,765 inclusive of VAT (2021: £11,765) for consultancy work carried out in the year.

The average number of employees during the year, calculated on the basis of average head count, was 89 (2021: 91).

10 Taxation

No provision is made for corporation tax, as the charity is able to claim full statutory exemption subject to the proper application of all its charitable resources.

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

11 Comparative Statement of Financial Activities

	Unrestricted general funds £ (Restated)	Unrestricted designated funds £	Restricted funds £	Total funds 2021 £ (Restated)
Income from:				
Donations	246,317	39,605	57,989	343,911
Charitable activities	2,960,347	-	64,218	3,024,565
Investments	1,117	-	-	1,117
Other income	1,418	-	-	1,418
Total income	3,209,199	39,605	122,207	3,371,011
Expenditure on:				
Raising funds	26,930	-	-	26,930
Charitable activities	2,826,243	4,905	18,314	2,849,462
Total expenditure	2,853,173	4,905	18,314	2,876,392
Net income/(expenditure) for the year	356,026	34,700	103,893	494,619
Other recognised gains and losses				
Actuarial (loss)/gain on defined benefit pension schemes	(1,000)	-	-	(1,000)
Net movement in funds	355,026	34,700	103,893	493,619
Reconciliation of funds				
Total funds brought forward	1,661,405	426,212	399,170	2,486,787
Total funds carried forward	2,016,431	460,912	503,063	2,980,406

12 Tangible fixed assets

	Freehold land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2021	1,640,663	393,596	153,184	2,187,443
Additions	314,398	51,417	26,979	392,794
Disposals	-	-	(11,995)	(11,995)
At 31 March 2022	1,955,061	445,013	168,168	2,568,242
Depreciation				
At 1 April 2021	439,234	388,243	125,023	952,500
Charge for the year	35,734	5,148	11,871	52,753
Disposals	-	-	(11,995)	(11,995)
At 31 March 2022	474,968	393,391	124,899	993,258
Net book value				
At 31 March 2022	1,480,093	51,622	43,269	1,574,984
At 31 March 2021	1,201,429	5,353	28,161	1,234,943

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

13 Debtors

	2022	2021
	£	£
Trade debtors	77,223	18,788
Other debtors	9,736	13,317
Prepayments and accrued income	48,209	76,195
	<u>135,168</u>	<u>108,300</u>

14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	100,882	49,570
PAYE and social security	57,720	42,907
Other creditors	20,140	20,495
Accruals and deferred income	48,120	70,622
	<u>226,862</u>	<u>183,594</u>

15 Contingent Liability

By an agreement dated 5 August 1982, the Secretary of State for Health agreed that if, and so long as, Stroud Court is occupied and used by the Trust for the purposes of a residential community for autistic people, the Secretary of State will not require the Trust to repay the £160,000 loan and interest covenanted to be paid secured by way of a second charge on the property, Stroud Court, dated 5 August 1982.

It is considered by the Board that the property will remain a residential community for autistic people for the foreseeable future. The estimated interest accrued at 31 March 2022, for which no provision has been made in the financial statements as a result, amounted to £477,000 (2021 - £464,000).

The Trustees have considered the treatment of the loan during the year and although the repayment of the loan is possible there is no intention to change the purpose in which they use the property. For this reason it has been determined by the Trustees that it is more prudent to recognise the loan as a contingent liability.

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

16 Reconciliation of net movement in funds to net cash inflow from operating activities

	2022 £	2021 £
Statement of Financial Activities: Net movement in funds	338,152	494,619
Investment income	(485)	(1,117)
Gain on disposal of tangible fixed assets	(1,882)	(200)
Depreciation	52,753	37,789
Difference between pension charge and cash contributions	44,000	6,000
Increase in creditors: current liabilities	43,268	64,077
Decrease in debtors	(26,868)	2,836
Net cash inflow from operating activities	448,938	604,004

17 Analysis of changes in cash during the year

	2022 £	2021 £	Change £
Cash at bank and in hand	1,739,268	1,680,757	58,511

	2021 £	2020 £	Change £
Cash at bank and in hand	1,680,757	1,431,731	249,026

18 Retirement benefit schemes

The Trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Trust in an independently administered fund.

Defined benefit schemes

The Trust operates a funded defined benefit pension scheme, which is now closed to new members. The Trust also operates a defined contribution pension scheme. The assets of both schemes are held independently of the Trust.

The defined benefit scheme is part of the Gloucestershire County Council Pension Fund, which is a multi-employer scheme whereby the Trust's share of the underlying assets and liabilities are identified by the scheme actuary at the date of each triennial valuation.

The LGPS is a funded defined-benefit scheme, with the assets held in separate Trustee-administered funds. The total contribution made for the year ended 31 March 2022 was £105,000 (2021 - £99,000), of which employer's contributions totalled £84,000 (2021 - £79,000) and employee's contributions totalled £21,000 (2021 - £20,000)

Contributions payable to the scheme at the end of the year are Nil (2021 - Nil).

The total employer contributions in the next year are expected to be £115,000.

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

18 Retirement benefit schemes (continued)

Key assumptions

	2022 %	2021 %
Discount rate	2.70	2.00
Expected rate of increase of pensions in payment	3.20	2.85
Expected rate of salary increases	3.50	3.15

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2022 Years	2021 Years
Retiring today		
- Males	22	22
- Females	24	24
Retiring in 20 years		
- Males	23	23
- Females	26	26

Amounts recognised in the profit and loss account:

	2022 £	2021 £
Current service cost	130,000	88,000
Net interest on defined benefit liability/(asset)	(2,000)	(3,000)
Total costs	128,000	85,000

Amounts taken to other comprehensive income:

	2022 £	2021 £
Actual return on scheme assets	(130,000)	(928,000)
Less: calculated interest element	(88,000)	80,000
Return on scheme assets excluding interest income	(218,000)	(848,000)
Actuarial changes related to obligations	(285,000)	849,000

The amounts included in the balance sheet arising from the Trust's obligations in respect of defined benefit plans are as follows:

	2022 £	2021 £
Present value of defined benefit obligations	4,139,000	4,280,000
Fair value of plan assets	(4,738,000)	(4,420,000)
Surplus in scheme	(599,000)	(140,000)

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

18 Retirement benefit schemes (continued)

Movements in the present value of defined benefit obligations:

	2022	2021
	£	£
Liabilities at 1 April 2021	4,280,000	3,352,000
Current service cost	130,000	88,000
Benefits paid	(93,000)	(106,000)
Contributions from scheme members	21,000	20,000
Actuarial gains and losses	(285,000)	849,000
Interest cost	86,000	77,000
At 31 March 2022	<u>4,139,000</u>	<u>4,280,000</u>

Movements in the fair value of plan assets:

	2022	2021
	£	£
Fair value of assets at 1 April 2021	4,420,000	3,499,000
Interest income	88,000	80,000
Return on plan assets (excluding amounts included in net interest)	218,000	848,000
Benefits paid	(93,000)	(106,000)
Contributions by the employer	84,000	79,000
Contributions by scheme members	21,000	20,000
At 31 March 2022	<u>4,738,000</u>	<u>4,420,000</u>

The fair value of plan assets at the reporting period end was as follows:

	2022	2021
	£	£
Equity instruments	3,127,080	2,961,400
Debt instruments	994,980	972,400
Property	473,800	353,600
Cash and cash equivalents	142,140	132,600
	<u>4,738,000</u>	<u>4,420,000</u>

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

19 Movement in funds

For the year to 31 March 2022

	1 April 2021 £	Income £	Expenditure £	Transfers £	Actuarial gains and losses £	31 March 2022 £
Restricted funds						
Mobility	262,850	66,026	-	(328,876)	-	-
Community Hub Development	-	46,750	-	(46,750)	-	-
The Quality Care appeal	180,954	-	-	(180,954)	-	-
Flatlets development fund	-	90,000	-	(90,000)	-	-
Interactive projector	1,000	-	-	(1,000)	-	-
Other restricted funds	58,259	-	-	-	-	58,259
	503,063	202,776	-	(647,580)	-	58,259
Unrestricted funds						
Development fund	203,311	-	-	(203,311)	-	-
Flatlets development fund	237,500	-	-	(237,500)	-	-
Wellbeing and opportunities	15,974	4,407	(6,984)	-	-	13,397
Other designated funds	4,127	-	-	(4,127)	-	-
Fixed asset fund	-	-	-	1,574,984	-	1,574,984
Pension reserve	-	-	-	96,000	503,000	599,000
General funds	2,016,431	3,124,037	(2,986,084)	(578,466)	-	1,575,918
	2,477,343	3,128,444	(2,993,068)	647,580	503,000	3,763,299
Total funds	2,980,406	3,331,220	(2,993,068)	-	503,000	3,821,558

For the year to 31 March 2021 - Restated

	1 April 2020 £	Income £	Expenditure £	Transfers £	Actuarial gains and losses £	31 March 2021 £
Restricted funds						
Mobility	214,322	64,218	(15,690)	-	-	262,850
The Quality Care appeal	128,179	52,775	-	-	-	180,954
Pool light and sound system	865	-	(865)	-	-	-
Interactive projector	2,000	-	(1,000)	-	-	1,000
Other restricted funds	53,804	5,214	(759)	-	-	58,259
	399,170	122,207	(18,314)	-	-	503,063
Unrestricted funds						
Development fund	203,311	-	-	-	-	203,311
Flatlets development fund	205,000	32,500	-	-	-	237,500
Wellbeing and opportunities	13,774	7,105	(4,905)	-	-	15,974
Other designated funds	4,127	-	-	-	-	4,127
General funds	1,661,405	3,209,199	(2,854,173)	-	-	2,016,431
	2,087,617	3,248,804	(2,859,078)	-	-	2,477,343
Total funds	2,486,787	3,371,011	(2,877,392)	-	-	2,980,406

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

19 Movement in funds (continued)

Restricted Funds

The Mobility fund represents income received from residents to pay for their travel and trip costs. Income from residents relating to mobility is not deemed to be restricted but considered to be a purchase of mobility services and therefore a residual balance has been transferred to general funds.

Community development hub, represents income and expenditure on a new building for meetings, training and other group activities within the organisation. These funds were spent during the year and represented through a transfer to general funds.

The Quality Care appeal represents income raised in order to carry out redevelopment work to buildings and grounds. These funds were spent during the year and represented through a transfer to general funds.

Flatlets, represents income and expenditure in converting existing rooms into single person accommodation units. These funds were spent during the year and represented through a transfer to general funds.

The pool light and sound system fund represents the grant received specifically to purchase equipment for the pool.

The interactive projector fund represents the grant received specifically to purchase the interactive projector. These funds were spent during the year and represented through a transfer to general funds.

Other restricted funds are donations received in order to purchase equipment or provide support to the residents of Stroud Court.

Designated Funds

The Trustees have chosen to designate funds for capital improvements to the facility and in support of the ten year development plan to transform Stroud Court into a future proof specialist centre with thirty nine full time residential places. These funds were spent during the year and represented through a transfer to general funds.

During the previous year, it was agreed that £237,500 from the development fund would be allocated to the Flatlets development fund. These funds were spent during the year and represented through a transfer to general funds.

The wellbeing and opportunities fund represents the collection of smaller donations, which are then used specifically to benefit the clients.

Other designated funds represent unrestricted donations received which have been set aside by the Trustees for particular purposes. The projects have been completed with the residual balance being transferred to general funds.

The fixed asset fund represents the net book value of the assets held by the charity. A transfer from general funds has been made to represent the net book value of assets.

The Pension fund represents the movement in the retirement benefit pension scheme. A transfer from general funds has been made to represent the value of the pension scheme.

20 Analysis of net assets between funds

As at 31 March 2022	Tangible fixed assets £	Net current assets £	Pension asset £	Total 2022 £
Restricted funds	-	58,259	-	58,259
Unrestricted funds				
<i>Development designated funds</i> (Including Flatlets)	-	-	-	-
<i>Other designated funds</i>	1,574,984	13,397	599,000	2,187,381
<i>General funds</i>	-	1,575,918	-	1,575,918
	1,574,984	1,647,574	599,000	3,821,558

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

20 Analysis of net assets between funds (*continued*)

As at 31 March 2021 - Restated	Tangible fixed assets £	Net current assets £	Pension asset £	Total 2021 £
Restricted funds	32,199	470,864	-	503,063
Unrestricted funds				
<i>Development designated funds</i> (Including Flatlets)	369,529	71,282	-	440,811
<i>Other designated funds</i>	-	20,101	-	20,101
<i>General funds</i>	833,215	1,043,216	140,000	2,016,431
	<u>1,234,943</u>	<u>1,605,463</u>	<u>140,000</u>	<u>2,980,406</u>

21 Related party disclosures

During the year, the following Trustees had relatives who were clients at Stroud Court:

J.W. Lusty (deceased 30 September 2021)

A.D.E. Bateson

G. Slade

M Bruton-Cox

22 Funds held as custodian Trustees

The charity holds funds as custodian Trustees on behalf of individual residents. The money is spent on items specific to the individual for their own needs and to the benefit of the individual. Set out below is the total amount received and expended during the year, opening balance at 1 April 2021 and closing balance at 31 March 2022. The funds are held in separate independent bank accounts.

	£
Balance held at 1 April 2021	152,838
Receipts received on behalf of individuals	122,411
Payments made on behalf of individuals	(91,756)
Balance held at 31 March 2022	<u>183,493</u>

23 Company limited by guarantee

The company is limited by guarantee. Members guarantee to contribute up to £1 each in the event of the winding up of the company.

24 Prior year adjustment

There has been a £160,000 restatement to the brought forward funds as the loan from the Secretary of State for Health is considered to be a contingent liability as explained in note 15.

The above restatement has the following effect on the comparative figures:

	As previously stated £	Adjustment £	Restated amounts £
Total unrestricted general funds as at 1 April 2020	1,856,431	160,000	2,016,431
Total non current liabilities as at 1 April 2020	160,000	(160,000)	-

STROUD COURT COMMUNITY TRUST LIMITED

England & Wales - Charity number 1029448

Accounts

Charity Registration No. 1029448

Company Registration No. 02733012 (England and Wales)

STROUD COURT COMMUNITY TRUST LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

STROUD COURT COMMUNITY TRUST LIMITED

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STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Objects and aims

The objects and aims of the Trust is to provide welfare services to resident and non-resident autistic adults.

Objectives, strategies and activities

The Trust via its Chief Executive and senior management team monitors, evaluates and where appropriate adopts new approaches and interventions as and when required. When vacancies arise the Trust assesses potential candidates in line with the admissions policy and procedure and determines whether services and support can be delivered to that individual as required.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Public benefit

The Trust is established for the provision of welfare and care services to autistic adults. This is primarily achieved through care of autistic adults through registered care homes.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities.

Services provided in care facilities are expensive. The funding capacity would be outside the scope of all but a very few families. However, those fees are almost invariably fully paid, directly or indirectly, by the State.

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

STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

The Trust continued to deliver services during the financial period 2020-21 in line with significant restrictions and requirements imposed in response to the Covid-19 pandemic. The longer term impact of the pandemic is yet to be determined, however, the Trust is grateful for and acknowledges the flexibility, commitment, and dedication of all staff, families, and trustees in ensuring client safety and wellbeing was prioritised and maintained so effectively.

During the year the Trust provided care for 34 full-time residents. It has updated several of its policies in line with current regulations and best practice requirements.

The Trust has continued to review, and where possible improve, the terms and conditions of employment for staff in order to attract and retain sufficient numbers of high quality individuals.

The Trust recognises that environmental factors have a significant impact on the well being of all clients, and has determined to improve the quality of all accommodation across site in line with improved autism understanding and best evidence-based practice. This is a long term commitment requiring a long term fund raising strategy. The nature of long term fund raising is that it is not restricted to financial periods. The trustees believe the overall performance year on year to be satisfactory.

The fundraising performance is considered satisfactory as in addition to donations received, a total of £177,520 has been secured from trust funds towards development costs.

In responding to the changing requirements and expectations of potential new clients and commissioners, the Trust continues to revise its Development Plan to take account of the growing need to provide personalised and individualised single person accommodation within its range of services. The first two of these individualised single person facilities is now fully operational, and a further two are nearing completion with an expected opening date early in 2021. This enables the Trust to support additional clients within effective, efficient, person-centred environments.

Volunteers

The organisation is grateful for the ongoing support by volunteers from The Rotary Club of Nailsworth, who continue to offer support for horticultural projects despite continuing restrictions due to the ongoing Covid-19 pandemic.

Details of donations received are shown in note 3 to the accounts.

The Trust has limited investments which were placed on short term deposit without taking significant risk. The fund is retained to protect against unforeseen operating circumstances and for use in the ongoing development.

The Trust provides long term residential care and as such seeks to fill any vacancy arising as soon as possible with a suitable individual. Quality of care with financial stability are key measures. In addition to independent assessments, key performance indicators are employee absence rates and staff turnover.

In common with other organisations in the care sector recruitment remains a significant challenge. This is an area in which the trustees and management team have and continue to take positive actions. On a positive note, once employed, retention rates remain high.

STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Consideration of the impact of Coronavirus

At the date of these accounts 31 March 2021 there had been little impact from Coronavirus on the Trust. Since that time the Trust has taken extensive steps to keep Stroud Court free from Covid 19. Part of the impact has been to restrict access from the outside and keep residents on site. The extensive facilities available at Stroud Court, including over 17 acres of secure grounds, have been invaluable in helping to maintain activities and provide outdoor access to all of our clients. Where possible the use of agency staff has been curtailed to ensure only known members of staff are on site, and staff movement between residential facilities has been minimised. Many staff have supported us by not taking leave - the impact of this will be delayed as we will need to make suitable arrangements towards the end of the year to allow staff to take adequate time off to recoup and recover from the stresses of the adjusted working practices necessary to protect clients and colleagues.

The potential financial impact is loss of income should a resident die however and current government restrictions on new admissions complicates the transition planning necessary to make new placements. We do not anticipate this to be a significant risk at this time however as the management team maintain an ongoing system of identifying and processing potential new clients and are currently aware of 12 likely candidates should a placement become available. The actual financial impact so far has been increased costs relating to personal protective equipment and sanitising products. Some Local Authorities have provided additional income to cover the additional costs. Given the strong financial status of the Trust no immediate impact on the ability to maintain service delivery and remain financially viable is anticipated.

The impact on fund raising from trusts for ongoing development work is that, inevitably, some trusts have turned their focus away from capital projects to provide more immediate help as a response to Coronavirus. Despite this, some capital funds have been secured.

Going concern

In response to the covid pandemic, the Trust has exercised caution in its expenditure and focussed its attention on activities essential to the safe operation of the service. Additional costs related to covid-19 have been considered in preparing the 2021-22 budget. Costs incurred on infection control measures have been recovered in full through central government covid-19 relief schemes. The national impact of the covid pandemic will lead to further pressure on public spending in 2021-22 and beyond, and this will limit the ability of local government to fund services to the required level. We are confident however, given the specialised nature of the services at Stroud Court, that demand for placements will remain high and therefore future revenue streams will not be compromised.

We acknowledge the historic but increasing difficulties with recruitment faced by all adult social care sector providers and have reviewed and adjusted our recruitment and retention strategy accordingly

Financial review

Policy on reserves

Reserves are set aside to provide financial stability and to support long term strategic aims of the Trust. The Trustees have identified two levels of reserves as being necessary.

The Trustees consider it prudent that unrestricted reserves should be sufficient to cover short term working capital. £700,000 will be retained in line with Stroud Court Community Trust's Reserves Policy Statement to cover three months operational activity.

STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Principal funding sources

Fees are obtained from local authorities and primary care trusts. Fees are used to fund the day to day operations of the Trust. The Trust does not allocate donations to operational costs but always seeks to recover in full the cost of services from statutory purchasers. Donations and other income are used to enhance the quality of life of clients by providing funding for specific equipment, capital items and services that are not normally recoverable through fees.

The present level of funding and assets held are adequate to support the continuation of the Trust and the Trustees consider the financial position of the charity to be satisfactory.

Financial instruments

Objectives and policies

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

Major risks and management of those risks

Operations and finance

The Trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems and procedures are in place to manage exposure to the major risks. A report is produced each year of the major risks, what the implications maybe, whether it is significant and who is responsible for monitoring it.

Credit risk

The Charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

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

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

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

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the Charity uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a charitable company, limited by guarantee, as defined by the Companies Act 2006.

The Trust is registered as a charitable company limited by guarantee and was constituted under a Memorandum of Association dated 21 July 1992, and is a registered charity number 1029448. Also the company is regulated under the Health and Social Care Act 2008 (Regulated Activities) Regulations 2014 and the Care Quality Commission (Registration) Regulations 2009.

The principal object of the Trust is to provide welfare services to resident and non-resident people with autistic spectrum conditions. Work is undertaken by the Chief Executive and the management team to enhance and develop the care environment that has been established during the past twenty eight years.

There have been no changes in the objectives since the last annual report.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs J.W. Lusty

Mr A.D E. Bateson

Mrs V.J. Fenwick

Mr G Slade

Mrs J Lewis

(Resigned 7 December 2020)

Mr P Cadle

Mrs M Bruton-Cox

Mrs E. Blundell

Mrs B Derrett

Recruitment and appointment of Trustees

The management of the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association.

The Memorandum states that one third of the Trustees are required to retire by rotation. This year J. Lusty, P. Cadle and M. Bruton-Cox retire and will offer themselves for re-election depending on support from at least two members of the remaining trustees.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Organisational structure

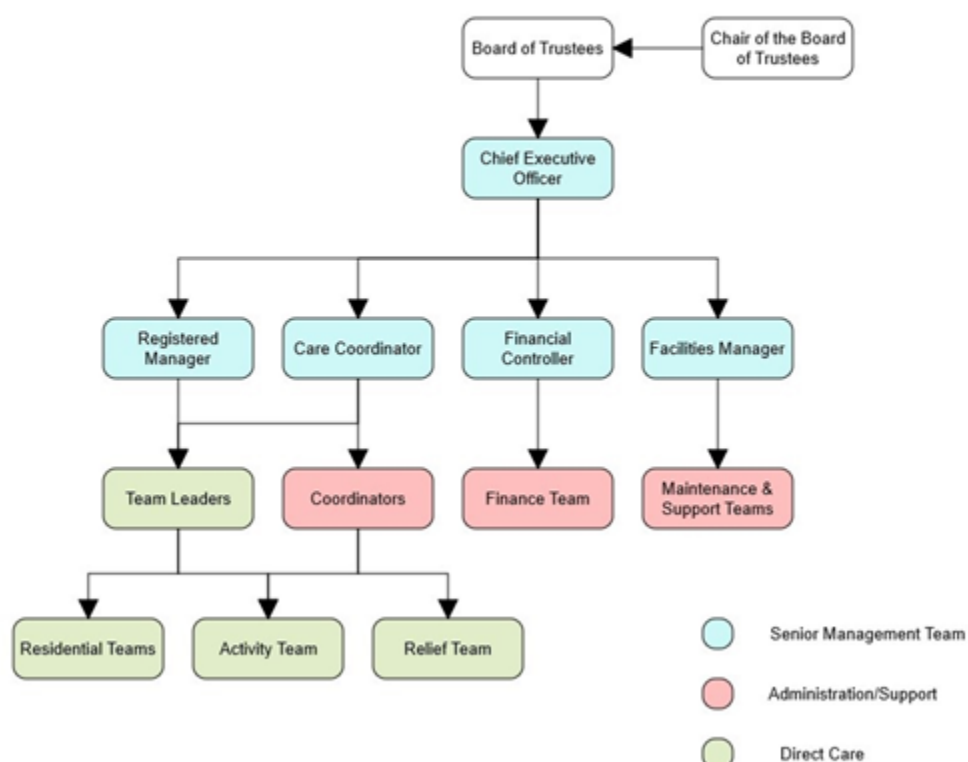
The charity is organised so that the Trustees and management team meet regularly to manage its affairs. In total there are nine Trustee positions, fourteen administration staff, two household staff and four maintenance staff. All the remaining employees work directly with service users to fulfil the charity's objectives.

The day-to-day management of the charity is delegated to C Atkins (Chief Executive), S Barnard (Registered Manager), A Palmer (Facilities Manager), S Timbrell (Care Coordinator) and R Staines (Financial Controller).

Trustees set and monitor the strategic aims whilst the senior management team (SMT) carry out the day to day operations. The trustees formally meet quarterly to review and assess performance. The SMT, in addition to daily activity, meet monthly to review and assess matters.

Stroud Court Community Trust
Organisation Chart 2020-21

STROUD COURT
COMMUNITY TRUST



Induction and training of trustees

The Trust works in partnership with the National Autistic Society and follows their guidelines for the induction and training of Trustees.

Key management personnel remuneration

Remuneration is set in accordance with market rates.

STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Auditor

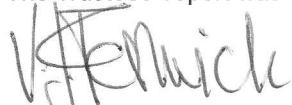
The auditors, Burton Sweet Bristol, will be proposed for appointment at the annual general meeting.

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

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.



Mrs V.J. Fenwick

Trustee

Dated: 9 September 2021

STROUD COURT COMMUNITY TRUST LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also the directors of Stroud Court Community Trust Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STROUD COURT COMMUNITY TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF STROUD COURT COMMUNITY TRUST LIMITED

Opinion

We have audited the financial statements of Stroud Court Community Trust Limited (the 'Trust') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 FRS 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 charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

STROUD COURT COMMUNITY TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF STROUD COURT COMMUNITY TRUST LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Trust and its environment obtained in the course of the audit, we have not identified material misstatements in 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 accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Trust for the purpose 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 Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

STROUD COURT COMMUNITY TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF STROUD COURT COMMUNITY TRUST LIMITED

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 design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

STROUD COURT COMMUNITY TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF STROUD COURT COMMUNITY TRUST LIMITED

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 auditors' 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.



Mark Handscombe (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

9/9/21

Chartered Accountants
Statutory Auditor

Prospect House
5 May Lane
Dursley
Gloucestershire
United Kingdom
GL11 4JH

STROUD COURT COMMUNITY TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

Current financial year

		Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
	Notes					
<u>Income and endowments from:</u>						
Donations and legacies	3	958	39,605	57,989	98,552	23,049
Charitable activities	4	3,205,706	-	64,218	3,269,924	2,768,822
Investments	5	1,117	-	-	1,117	15,157
Other income	6	1,418	-	-	1,418	9,840
Total income		3,209,199	39,605	122,207	3,371,011	2,816,868
<u>Expenditure on:</u>						
Raising funds	7	26,930	-	-	26,930	26,930
Charitable activities	8	2,826,243	4,905	18,314	2,849,462	2,755,477
Total resources expended		2,853,173	4,905	18,314	2,876,392	2,782,407
Net income for the year/ Net incoming resources		356,026	34,700	103,893	494,619	34,461
Net income for the year/ Net incoming resources		356,026	34,700	103,893	494,619	34,461
<u>Other recognised gains and losses</u>						
Actuarial (loss)/gain on defined benefit pension schemes		(1,000)	-	-	(1,000)	343,000
Net movement in funds		355,026	34,700	103,893	493,619	377,461
Fund balances at 1 April 2020		1,501,405	426,212	399,170	2,326,787	1,949,326
Fund balances at 31 March 2021		1,856,431	460,912	503,063	2,820,406	2,326,787

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

STROUD COURT COMMUNITY TRUST LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	13		1,234,943		916,437
Current assets					
Debtors	14	108,300		111,136	
Cash at bank and in hand		1,680,757		1,431,731	
		<u>1,789,057</u>		<u>1,542,867</u>	
Creditors: amounts falling due within one year	15	(183,594)		(119,517)	
Net current assets			1,605,463		1,423,350
Total assets less current liabilities			<u>2,840,406</u>		<u>2,339,787</u>
Creditors: amounts falling due after more than one year	16		(160,000)		(160,000)
Net assets excluding pension surplus			<u>2,680,406</u>		<u>2,179,787</u>
Defined benefit pension surplus	17		140,000		147,000
Net assets			<u><u>2,820,406</u></u>		<u><u>2,326,787</u></u>
Income funds					
Restricted funds	18		503,063		399,170
<u>Unrestricted funds</u>					
Designated funds	19	460,912		426,212	
General unrestricted funds		<u>1,856,431</u>		<u>1,501,405</u>	
			<u>2,317,343</u>		<u>1,927,617</u>
			<u><u>2,820,406</u></u>		<u><u>2,326,787</u></u>

The financial statements were approved by the Trustees on 9 September 2021



Mrs V.J. Fenwick
Trustee

Company Registration No. 02733012

STROUD COURT COMMUNITY TRUST LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	24		604,004		55,210
Investing activities					
Purchase of tangible fixed assets		(356,295)		(78,101)	
Proceeds on disposal of tangible fixed assets		200		-	
Interest received		1,117		15,157	
Net cash used in investing activities			(354,978)		(62,944)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			249,026		(7,734)
Cash and cash equivalents at beginning of year			1,431,731		1,439,465
Cash and cash equivalents at end of year			1,680,757		1,431,731

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Stroud Court Community Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Stroud Court, Longfords, Minchinhampton, Gloucestershire, GL6 9AN, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Trust is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with the specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Incoming resources

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Donations and legacies are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured.

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure

All expenditure is recognised in the period in which a liability is incurred and has been classified under headings that aggregate all costs relating to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable activities

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

Support costs

Support costs are those costs incurred in support of expenditure on the objects of the Charity and include project management and governance carried out at headquarters. These have been allocated entirely to the main charitable activity of the Charity.

1.6 Tangible fixed assets

Individual fixed assets costing £1,000 or more are initially recorded at cost and include any incidental expenses of acquisition.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on cost
Furniture and equipment	20% on cost
Motor vehicles	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of twelve months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.9 Financial instruments

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

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.11 Retirement benefits

Pensions and other post retirement obligations

The Trust operates a defined contribution pension scheme. Contributions to this scheme are charged to the SOFA in the period in which they become payable.

The Trust operates a defined benefit scheme, which is closed to new members. This scheme is part of the Gloucestershire County Council Pension Fund, which is a multi-employer scheme whereby the Trusts shares of the underlying assets and liabilities are identified at the date of the latest triennial valuation undertaken by the scheme's actuary. The scheme is accounted for as a defined benefit scheme in accordance with FRS 102.

The scheme is funded and the assets are held separately from those of the Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis. The actuarial valuations are obtained triennially and are updated at each balance sheet date. The amounts charged to operating results are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately, the costs are recognised over the period until vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount. Actuarial gains and losses are recognised immediately in other gains and losses.

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Trustees have applied the actuarial assumptions in accounting for the multi-employer pension scheme.

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

	Unrestricted general funds	Unrestricted funds designated	Restricted funds	Total 2021	Total 2020
	£	£	£	£	£
Donations and gifts	958	39,605	57,989	98,552	23,049
For the year ended 31 March 2020	2,191	14,042	6,816		23,049
Donations and gifts					
Albert Hunt Trust	-	25,000	-	25,000	-
Screwfix Foundation	-	5,000	-	5,000	-
D'Oyly Carte Charitable Trust					3,000
Rowlands Trust	-	2,500	-	2,500	-
The Wolfson Foundation	-	-	50,000	50,000	-
Charles Irving	-	-	-	-	500
Langtree Trust	-	-	-	-	750
Mayfield Trust	-	-	-	-	2,500
David Thomas Charitable Trust	-	-	-	-	5,000
Other	958	7,105	7,989	16,052	24,318
	958	39,605	57,989	98,552	23,049
Legacies receivable					
	-	-	-	-	-

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	2021 £	2020 £
Fees received	3,024,565	2,768,822
Covid 19 support	245,359	-
	<u>3,269,924</u>	<u>2,768,822</u>
Analysis by fund		
Unrestricted funds - general	3,205,706	
Restricted funds	64,218	
	<u>3,269,924</u>	
For the year ended 31 March 2020		
Unrestricted funds - general		2,707,441
Restricted funds		61,381
		<u>2,768,822</u>

5 Investments

	Unrestricted funds general 2021 £	Total 2020 £
Interest receivable on bank deposits	<u>1,117</u>	<u>15,157</u>

6 Other income

	Unrestricted funds general 2021 £	Total 2020 £
Net gain on disposal of tangible fixed assets	200	-
Other income	1,218	9,840
	<u>1,418</u>	<u>9,840</u>

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Raising funds

	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Staff costs	26,930	26,930
Other trading activities	-	-
	26,930	26,930

8 Charitable activities

	2021	2020
	£	£
Staff costs	2,265,695	2,032,971
Food	89,484	95,220
Resident costs	15,173	22,747
Medical	53,721	4,501
Registration fees	5,814	5,838
Therapists	-	32,097
Agency staff	28,149	142,616
Training	5,151	22,554
Welfare	10,293	10,902
Recruitment	1,524	6,019
Motor and travel	18,847	21,019
Legal and professional fees	26,276	23,823
Interest on defined benefit pension scheme	77,000	93,000
Expected return on pension scheme assets	(80,000)	(89,000)
Subscriptions and books	1,406	1,870
Other expenditure - mobility	11,315	16,191
	2,529,848	2,442,368
Share of support costs (see note 9)	309,626	304,709
Share of governance costs (see note 9)	9,988	8,400
	2,849,462	2,755,477

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

8 Charitable activities

(Continued)

Analysis by fund - for the year ended 31 March 2021

Unrestricted funds - general	2,826,243
Unrestricted funds - designated	4,905
Restricted funds	18,314
	<u>2,849,462</u>

For the year ended 31 March 2020

Unrestricted funds - general	2,721,973
Unrestricted funds - designated	2,364
Restricted funds	31,140
	<u>2,755,477</u>

9 Support costs

	Support costs	Governance costs	2021	2020	Basis of allocation
	£	£	£	£	
Depreciation	37,789	-	37,789	45,552	Estimated usage
Light and heat	43,359	-	43,359	46,590	Estimated usage
Rates and water	17,032	-	17,032	17,999	Estimated usage
Insurance	29,243	-	29,243	25,651	Estimated usage
Maintenance	63,893	-	63,893	71,732	Estimated usage
Household equipment and furniture	17,711	-	17,711	22,554	Estimated usage
Telephone	17,204	-	17,204	16,221	Estimated usage
Printing, postage and stationery	10,538	-	10,538	9,717	Estimated usage
Sundry expenses	-	-	-	18	Estimated usage
Cleaning	31,180	-	31,180	17,676	Estimated usage
Garden	14,333	-	14,333	1,695	Estimated usage
Admin fees	27,192	-	27,192	27,957	Estimated usage
Bank charges	152	-	152	1,347	Estimated usage
Audit and accountancy fees	-	9,988	9,988	8,400	Governance
	<u>309,626</u>	<u>9,988</u>	<u>319,614</u>	<u>313,109</u>	
Analysed between Charitable activities	<u>309,626</u>	<u>9,988</u>	<u>319,614</u>	<u>313,109</u>	

Governance costs includes payments to the auditors of £4,000 (2020- £3,800) for audit fees and £5,988 for non-audit services (2020 - £4,600).

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

No trustees have received any reimbursed expenses from the charity during the year,

11 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Administration	14	15
Household	2	2
Maintenance	4	4
Residential/Day care	50	53
Total	70	74

Employment costs

	2021 £	2020 £
Wages and salaries	1,992,166	1,764,241
Social security costs	163,939	138,349
Other pension costs	136,520	157,311
	2,292,625	2,059,901

The number of employees whose annual remuneration was £60,000 or more were:

	2021 Number	2020 Number
£60,000 - £70,000	1	-
£70,000 - £80,000	-	1
£80,000 - £90,000	1	-

12 Taxation

The Charity is a registered charity and is therefore exempt from taxation.

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

13 Tangible fixed assets

	Freehold land and buildings	Furniture and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2020	1,300,863	393,596	151,638	1,846,097
Additions	339,800	-	16,495	356,295
Disposals	-	-	(14,949)	(14,949)
At 31 March 2021	1,640,663	393,596	153,184	2,187,443
Depreciation and impairment				
At 1 April 2020	414,279	384,574	130,807	929,660
Depreciation charged in the year	24,955	3,669	9,165	37,789
Eliminated in respect of disposals	-	-	(14,949)	(14,949)
At 31 March 2021	439,234	388,243	125,023	952,500
Carrying amount				
At 31 March 2021	1,201,429	5,353	28,161	1,234,943
At 31 March 2020	886,584	9,022	20,831	916,437

14 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	18,788	72,928
Other debtors	13,317	12,483
Prepayments and accrued income	76,195	25,725
	108,300	111,136

15 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	42,907	-
Trade creditors	49,570	46,185
Other creditors	574	2,396
Accruals and deferred income	90,543	70,936
	183,594	119,517

Accruals and deferred income includes £15,716 in respect of deferred income (2020 - £651).

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

16 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Other creditors	160,000	160,000

Other loans after five years

By an agreement dated 5 August 1982, the Secretary of State for Health agreed that if, and so long as, Stroud Court is occupied and used by the Trust for the purposes of a residential community for autistic people, the Secretary of State will not require the Trust to repay the £160,000 loan and interest covenanted to be paid secured by way of a second charge on the property, Stroud Court, dated 5 August 1982.

It is considered by the Board that the property will remain a residential community for autistic people for the foreseeable future. The estimated interest accrued at 31 March 2021, for which no provision has been made in the financial statements as a result, amounted to £464,000 (2020 - £460,000).

The aggregate amount of debts, at the balance sheet date, in respect of which security has been given by the company is as shown above. The deferred loan is secured against the freehold property as described above.

17 Retirement benefit schemes

The Trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Trust in an independently administered fund.

Defined benefit schemes

The Trust operates a funded defined benefit pension scheme, which is now closed to new members. The Trust also operates a defined contribution pension scheme. The assets of both schemes are held independently of the Trust.

The defined benefit scheme is part of the Gloucestershire County Council Pension Fund, which is a multi-employer scheme whereby the Trust's share of the underlying assets and liabilities are identified by the scheme actuary at the date of each triennial valuation.

The LPGS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 March 2021 was £99,000 (2020 - £87,000), of which employer's contributions totalled £79,000 (2020 - £69,000) and employee's contributions totalled £20,000 (2020 - £18,000).

Contributions payable to the scheme at the end of the year are Nil (2020 - Nil).

The total employer contributions in the next year are expected to be £79,000.

Key assumptions

	2021 %	2020 %
Discount rate	2.0	2.30
Expected rate of increase of pensions in payment	2.85	1.90
Expected rate of salary increases	3.15	2.20

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

17 Retirement benefit schemes

(Continued)

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2021 Years	2020 Years
Retiring today		
- Males	22	22
- Females	24	24
Retiring in 20 years		
- Males	23	22
- Females	26	25

Amounts recognised in the profit and loss account:

	2021 £	2020 £
Current service cost	88,000	101,000
Net interest on defined benefit liability/(asset)	(3,000)	4,000
Other costs and income	-	9,000
Total costs	85,000	114,000

Amounts taken to other comprehensive income:

	2021 £	2020 £
Actual return on scheme assets	(928,000)	204,000
Less: calculated interest element	80,000	89,000
Return on scheme assets excluding interest income	(848,000)	293,000
Actuarial changes related to obligations	849,000	(636,000)

The amounts included in the balance sheet arising from the Trust's obligations in respect of defined benefit plans are as follows:

	2021 £	2020 £
Present value of defined benefit obligations	4,280,000	3,352,000
Fair value of plan assets	(4,420,000)	(3,499,000)
Surplus in scheme	(140,000)	(147,000)

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

17 Retirement benefit schemes

(Continued)

Movements in the present value of defined benefit obligations:

	2021 £
Liabilities at 1 April 2020	3,352,000
Current service cost	88,000
Benefits paid	(106,000)
Contributions from scheme members	20,000
Actuarial gains and losses	849,000
Interest cost	77,000
At 31 March 2021	4,280,000

Movements in the fair value of plan assets:

	2021 £
Fair value of assets at 1 April 2020	3,499,000
Interest income	80,000
Return on plan assets (excluding amounts included in net interest)	848,000
Benefits paid	(106,000)
Contributions by the employer	79,000
Contributions by scheme members	20,000
At 31 March 2021	4,420,000

The fair value of plan assets at the reporting period end was as follows:

	2021 £	2020 £
Equity instruments	2,961,400	2,239,360
Debt instruments	972,400	909,740
Property	353,600	314,910
Cash and cash equivalents	132,600	34,990
	4,420,000	3,499,000

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2019	Incoming resources	Resources expended	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 31 March 2021
	£	£	£	£	£	£	£
Mobility	170,590	61,381	(17,649)	214,322	64,218	(15,690)	262,850
The Quality Care appeal	125,159	3,020	-	128,179	52,775	-	180,954
Other restricted funds	60,768	3,796	(10,760)	53,804	5,214	(759)	58,259
Pool light and sound system	2,596	-	(1,731)	865	-	(865)	-
Interactive projector	3,000	-	(1,000)	2,000	-	(1,000)	1,000
	<u>362,113</u>	<u>68,197</u>	<u>(31,140)</u>	<u>399,170</u>	<u>122,207</u>	<u>(18,314)</u>	<u>503,063</u>

The Mobility fund represents income received from residents to pay for their travel and trip costs.

The Quality Care appeal represents income raised in order to carry out redevelopment work to buildings and grounds.

Other restricted funds are donations received in order to purchase equipment or provide support to the residents of Stroud Court.

The pool light and sound system fund represents the grant received specifically to purchase equipment for the pool.

The interactive projector fund represents the grant received specifically to purchase the interactive projector.

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Movement in funds			
	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 31 March 2021
	£	£	£	£	£	£	£	£
Development fund	403,311	-	-	(200,000)	203,311	-	-	203,311
Flatlets development fund	-	5,000	-	200,000	205,000	32,500	-	237,500
Other designated funds	4,127	-	-	-	4,127	-	-	4,127
Wellbeing and opportunities fund	7,096	9,042	(2,364)	-	13,774	7,105	(4,905)	15,974
	<u>414,534</u>	<u>14,042</u>	<u>(2,364)</u>	<u>-</u>	<u>426,212</u>	<u>39,605</u>	<u>(4,905)</u>	<u>460,912</u>

The development fund represents monies raised through events and donations specifically for capital improvements to the facility and in support of the ten year development plan to transform Stroud Court into a future proof specialist centre with thirty nine full time residential places.

During the previous year, it was agreed that £200,000 from the development fund would be allocated to the Flatlets development fund. During the year ended 31st March 2021, a further £32,500 was raised.

Other designated funds represent unrestricted donations received which have been set aside by the Trustees for particular purposes.

The wellbeing and opportunities fund represents the collection of smaller donations, which are then used specifically to benefit the clients.

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

20 Analysis of net assets between funds

	General funds	Development (including Flatlets) designated fund	Other designated funds	Restricted funds	Total	General funds	Development (including Flatlets) designated fund	Other designated funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £	2020 £	2020 £
Fund balances at 31 March 2021 are represented by:										
Tangible assets	833,215	369,529	-	32,199	1,234,943	893,734	-	-	22,703	916,437
Current assets/ (liabilities)	1,043,216	71,282	20,101	470,864	1,605,463	620,671	408,311	17,901	376,467	1,423,350
Long term liabilities	(160,000)	-	-	-	(160,000)	(160,000)	-	-	-	(160,000)
Provisions and pensions	140,000	-	-	-	140,000	147,000	-	-	-	147,000
	<u>1,856,431</u>	<u>440,811</u>	<u>20,101</u>	<u>503,063</u>	<u>2,820,406</u>	<u>1,501,405</u>	<u>408,311</u>	<u>17,901</u>	<u>399,170</u>	<u>2,326,787</u>

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

21 Charity status

The Charity is a Company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the Company in the event of liquidation.

22 Capital commitments

At the balance sheet date the Trust had contracted to spend £46,505 on property development.

23 Related party transactions

Remuneration of key management personnel

The remuneration and benefits of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	384,166	353,747

Transactions with related parties

During the year the Trust entered into the following transactions with related parties:

Michael Pain

During the year the Charity was invoiced £11,765 inclusive of VAT (2020: £11,765) for consultancy work carried out by Amber Business Services Limited, a company in which Michael Pain is a director. At the balance sheet date the amount due Michael Pain was £Nil (2020 - £Nil).

During the year, the following Trustees had relatives who were clients at Stroud Court:

J.W. Lusty
A.D.E. Bateson
G. Slade
M. Bruton Cox
P. Cadle

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

24	Cash generated from operations	2021 £	2020 £
	Surplus for the year	494,619	34,461
	Adjustments for:		
	Investment income recognised in statement of financial activities	(1,117)	(15,157)
	Gain on disposal of tangible fixed assets	(200)	-
	Depreciation and impairment of tangible fixed assets	37,789	45,552
	Difference between pension charge and cash contributions	6,000	45,000
	Movements in working capital:		
	Decrease/(increase) in debtors	2,836	(16,847)
	Increase/(decrease) in creditors	64,077	(37,799)
	Cash generated from operations	<u>604,004</u>	<u>55,210</u>
25	Analysis of changes in net funds		
	The Trust had no debt during the year.		