

**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

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 7
Statement of Trustees' responsibilities	8
Independent auditor's report	9 - 12
Statement of financial activities	13
Balance sheet	14
Statement of cash flows	15
Notes to the financial statements	16 - 33

---

# **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

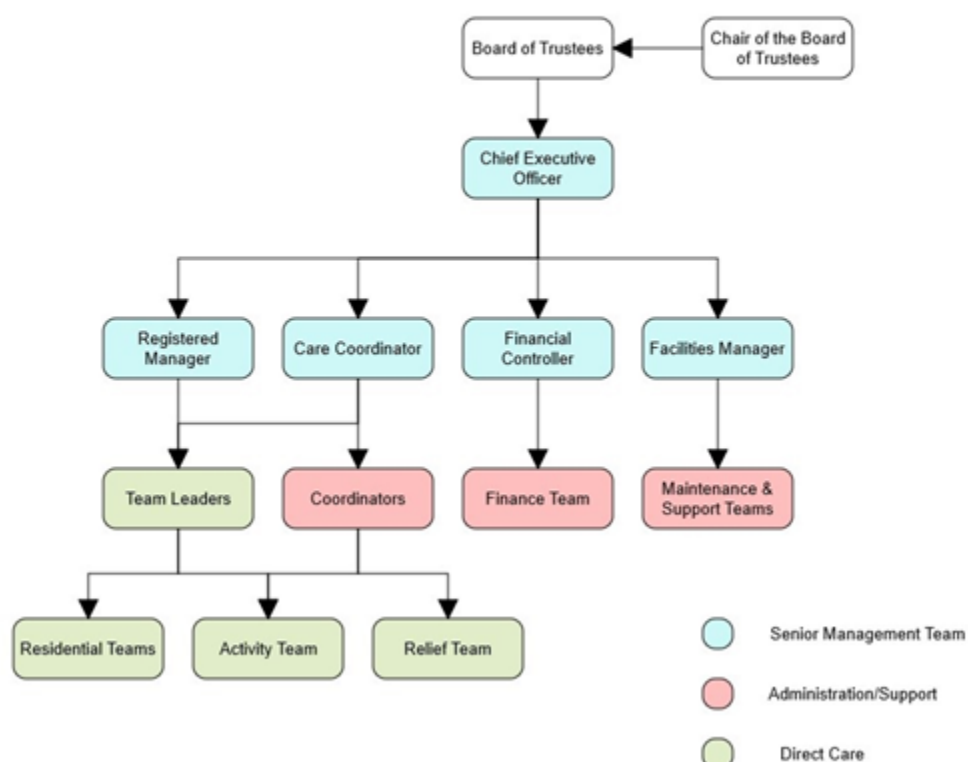
The charity is organised so that the Trustees and management team meet regularly to manage its affairs. In total there are nine Trustee positions, fourteen administration staff, two household staff and four maintenance staff. All the remaining employees work directly with service users to fulfil the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

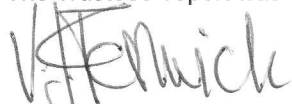
The auditors, Burton Sweet Bristol, will be proposed for appointment at the annual general meeting.

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					
<b><u>Income and endowments from:</u></b>						
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
<b>Total income</b>		<b>3,209,199</b>	<b>39,605</b>	<b>122,207</b>	<b>3,371,011</b>	<b>2,816,868</b>
<b><u>Expenditure on:</u></b>						
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
<b>Total resources expended</b>		<b>2,853,173</b>	<b>4,905</b>	<b>18,314</b>	<b>2,876,392</b>	<b>2,782,407</b>
<b>Net income for the year/ Net incoming resources</b>		<b>356,026</b>	<b>34,700</b>	<b>103,893</b>	<b>494,619</b>	<b>34,461</b>
<b>Net income for the year/ Net incoming resources</b>		<b>356,026</b>	<b>34,700</b>	<b>103,893</b>	<b>494,619</b>	<b>34,461</b>
<b>Other recognised gains and losses</b>						
Actuarial (loss)/gain on defined benefit pension schemes		(1,000)	-	-	(1,000)	343,000
<b>Net movement in funds</b>		<b>355,026</b>	<b>34,700</b>	<b>103,893</b>	<b>493,619</b>	<b>377,461</b>
Fund balances at 1 April 2020		1,501,405	426,212	399,170	2,326,787	1,949,326
<b>Fund balances at 31 March 2021</b>		<b>1,856,431</b>	<b>460,912</b>	<b>503,063</b>	<b>2,820,406</b>	<b>2,326,787</b>

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 £	£
<b>Fixed assets</b>					
Tangible assets	13		1,234,943		916,437
<b>Current assets</b>					
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>	
<b>Creditors: amounts falling due within one year</b>	15	(183,594)		(119,517)	
Net current assets			1,605,463		1,423,350
<b>Total assets less current liabilities</b>			<u>2,840,406</u>		<u>2,339,787</u>
<b>Creditors: amounts falling due after more than one year</b>	16		(160,000)		(160,000)
<b>Net assets excluding pension surplus</b>			<u>2,680,406</u>		<u>2,179,787</u>
<b>Defined benefit pension surplus</b>	17		140,000		147,000
<b>Net assets</b>			<u><u>2,820,406</u></u>		<u><u>2,326,787</u></u>
<b>Income funds</b>					
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 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	24		604,004		55,210
<b>Investing activities</b>					
Purchase of tangible fixed assets		(356,295)		(78,101)	
Proceeds on disposal of tangible fixed assets		200		-	
Interest received		1,117		15,157	
<b>Net cash used in investing activities</b>			(354,978)		(62,944)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			249,026		(7,734)
Cash and cash equivalents at beginning of year			1,431,731		1,439,465
<b>Cash and cash equivalents at end of year</b>			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
<b>For the year ended 31 March 2020</b>	<b>2,191</b>	<b>14,042</b>	<b>6,816</b>		<b>23,049</b>
<b>Donations and gifts</b>					
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
	<b>958</b>	<b>39,605</b>	<b>57,989</b>	<b>98,552</b>	<b>23,049</b>
<b>Legacies receivable</b>					
	-	-	-	-	-

# 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>	
<b>For the year ended 31 March 2020</b>		
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
	<hr/>	<hr/>
Other trading activities	-	-
	26,930	26,930
	<hr/>	<hr/>

### 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
	<hr/>	<hr/>
	2,529,848	2,442,368
	<hr/>	<hr/>
Share of support costs (see note 9)	309,626	304,709
Share of governance costs (see note 9)	9,988	8,400
	<hr/>	<hr/>
	2,849,462	2,755,477
	<hr/>	<hr/>



# 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
	£	£	£	£
<b>Cost</b>				
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
<b>Depreciation and impairment</b>				
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
<b>Carrying amount</b>				
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
	£	£
<b>Amounts falling due within one year:</b>		
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
	<hr/>
At 31 March 2021	4,280,000 <hr/> <hr/>

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
	<hr/>
At 31 March 2021	4,420,000 <hr/> <hr/>

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
	<hr/>	<hr/>
	4,420,000	3,499,000 <hr/> <hr/>

# 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)
	<b>Cash generated from operations</b>	<u>604,004</u>	<u>55,210</u>
25	<b>Analysis of changes in net funds</b>		
	The Trust had no debt during the year.		