

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**

---

<b>CONTENTS</b>	<b>PAGE</b>
Reference & Administrative Information	1
Report of the Board of Trustees	2 - 8
Independent auditor's report	9 - 12
Statement of financial activities (incorporating the income and expenditure account)	13
Balance sheet	14
Statement of cash flows	15
Notes to the financial statements	16 - 29

# STROUD COURT COMMUNITY TRUST LIMITED

## REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2023

---

<b>Registered charity name</b>	Stroud Court Community Trust Limited
<b>Charity number</b>	1029448
<b>Company registration number</b>	02733012
<b>Registered office</b>	Stroud Court Community Trust Limited Longfords Minchinhampton Gloucestershire GL6 9AN
<b>Trustees</b>	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
<b>Auditors</b>	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 4<sup>th</sup> 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.



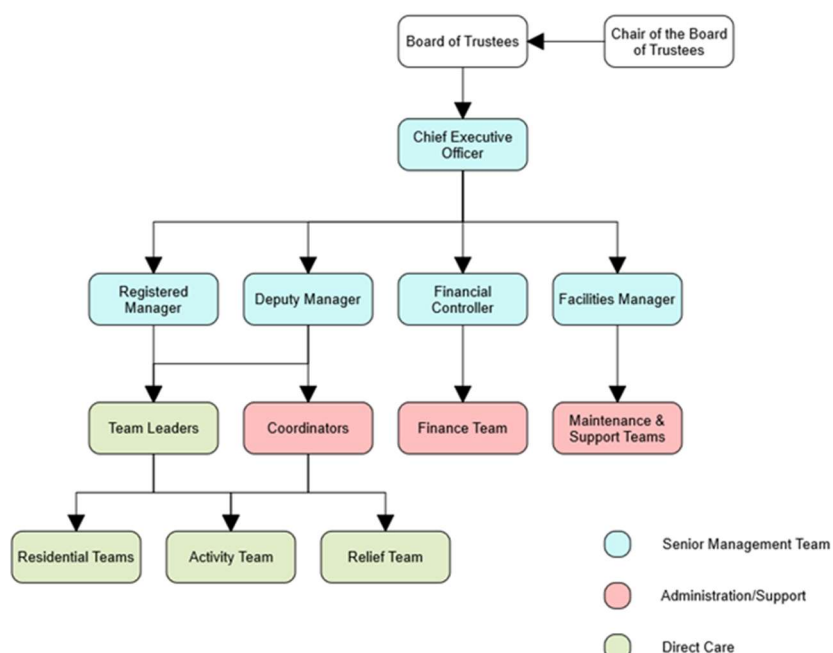
# STROUD COURT COMMUNITY TRUST LIMITED

## 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](http://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 £
<b>Income from:</b>						
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
<b>Total income</b>		<b>3,302,015</b>	<b>2,313</b>	<b>3,460</b>	<b>3,307,788</b>	<b>3,331,220</b>
<b>Expenditure on:</b>						
Raising funds	4	-	-	-	-	3,600
Charitable activities	5	3,256,136	100,944	3,460	3,360,540	2,989,468
<b>Total expenditure</b>		<b>3,256,136</b>	<b>100,944</b>	<b>3,460</b>	<b>3,360,540</b>	<b>2,993,068</b>
<b>Net income/(expenditure) for the year</b>	7	45,879	(98,631)	-	(52,752)	338,152
<b>Transfers between funds</b>	18	(816,002)	874,261	(58,259)	-	-
<b>Other recognised gains and losses</b>						
Actuarial gain on defined benefit pension schemes	17	-	868,000	-	868,000	503,000
<b>Net movement in funds</b>		<b>(770,123)</b>	<b>1,643,630</b>	<b>(58,259)</b>	<b>815,248</b>	<b>841,152</b>
<b>Reconciliation of funds</b>						
Total funds brought forward	18	1,575,918	2,187,381	58,259	3,821,558	2,980,406
<b>Total funds carried forward</b>	18	<b>805,795</b>	<b>3,831,011</b>	<b>-</b>	<b>4,636,806</b>	<b>3,821,558</b>

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 £
<b>Fixed assets</b>			
Tangible fixed assets	11	1,615,542	1,574,984
<b>Current assets</b>			
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>
<b>Creditors : amounts falling due within one year</b>	13	<u>(234,066)</u>	<u>(226,862)</u>
Net current assets		1,576,264	1,647,574
<b>Total asset less current liabilities</b>		<u>3,191,806</u>	<u>3,222,558</u>
Defined benefit pension asset	17	1,445,000	599,000
<b>Net assets</b>		<u>4,636,806</u>	<u>3,821,558</u>
<b>FUNDS</b>			
<b>Unrestricted funds</b>			
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
<b>Restricted funds</b>	19	-	58,259
<b>Total funds</b>		<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:			
<b>Investing activities</b>			
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
<b>Total 2023</b>	<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 £
<b>Income from:</b>				
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
<b>Total income</b>	<b>3,124,037</b>	<b>4,407</b>	<b>202,776</b>	<b>3,331,220</b>
<b>Expenditure on:</b>				
Raising funds	3,600	-	-	3,600
Charitable activities	2,982,484	6,984	-	2,989,468
<b>Total expenditure</b>	<b>2,986,084</b>	<b>6,984</b>	<b>-</b>	<b>2,993,068</b>
<b>Net income/(expenditure) for the year</b>	<b>137,953</b>	<b>(2,577)</b>	<b>202,776</b>	<b>338,152</b>
<b>Transfers between funds</b>	<b>(578,466)</b>	<b>1,226,046</b>	<b>(647,580)</b>	<b>-</b>
<b>Other recognised gains and losses</b>				
Actuarial (loss)/gain on defined benefit pension schemes	-	503,000	-	503,000
<b>Net movement in funds</b>	<b>(440,513)</b>	<b>1,726,469</b>	<b>(444,804)</b>	<b>841,152</b>
<b>Reconciliation of funds</b>				
Total funds brought forward	2,016,431	460,912	503,063	2,980,406
<b>Total funds carried forward</b>	<b>1,575,918</b>	<b>2,187,381</b>	<b>58,259</b>	<b>3,821,558</b>

### 11 Tangible fixed assets

	Freehold land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
<b>Cost</b>				
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	<b>1,955,061</b>	<b>487,340</b>	<b>216,614</b>	<b>2,659,015</b>
<b>Depreciation</b>				
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	<b>510,704</b>	<b>408,500</b>	<b>124,269</b>	<b>1,043,473</b>
<b>Net book value</b>				
At 31 March 2023	<b>1,444,357</b>	<b>78,840</b>	<b>92,345</b>	<b>1,615,542</b>
At 31 March 2022	<b>1,480,093</b>	<b>51,622</b>	<b>43,269</b>	<b>1,574,984</b>



# 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)
<b>Net cash inflow from operating activities</b>	<b>42,271</b>	<b>448,938</b>

### 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)
	<b>2022 £</b>	<b>2021 £</b>	<b>Change £</b>
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>	<b>2023</b> %	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:	<b>2023</b> 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:	<b>2023</b> £	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:	<b>2023</b> £	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 £
<b>Restricted funds</b>						
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>
<b>Unrestricted funds</b>						
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>
<b>Total funds</b>	<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 £
<b>Restricted funds</b>						
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>
<b>Unrestricted funds</b>						
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>
<b>Total funds</b>	<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 £
<b>Restricted funds</b>	-	-	-	-
<b>Unrestricted funds</b>				
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 £
<b>Restricted funds</b>	-	58,259	-	58,259
<b>Unrestricted funds</b>				
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.