

Charity Registration No. 1029448

Company Registration No. 02733012 (England and Wales)

STROUD COURT COMMUNITY TRUST LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

STROUD COURT COMMUNITY TRUST LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

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STROUD COURT COMMUNITY TRUST LIMITED

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2025

Registered charity name Stroud Court Community Trust Limited

Charity number 1029448

Company registration number 02733012

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

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

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

STROUD COURT COMMUNITY TRUST LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

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

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

Objectives and activities

Objects and aims

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

Objectives, strategies and activities

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

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

Public benefit

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

Achievements and performance

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

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

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

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YEAR ENDED 31 MARCH 2025

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

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

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

Volunteers and Community Engagement

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

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

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

Staffing

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

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

Going concern

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

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Financial review

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

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

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

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

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

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

Policy on reserves

Trustees have identified two levels of reserves as being necessary.

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

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

Future Plans

The Trust's priorities for the coming year include:

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

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

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TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

Custodian Trustees

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

Principal funding sources

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

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

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

Major risks and management of those risks

Operations and finance

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

Staffing risk

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

Credit risk

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

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

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

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

Structure, governance and management

Nature of governing document

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

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

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

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

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

Recruitment and appointment of Trustees

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

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

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

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

Organisational structure

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

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

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

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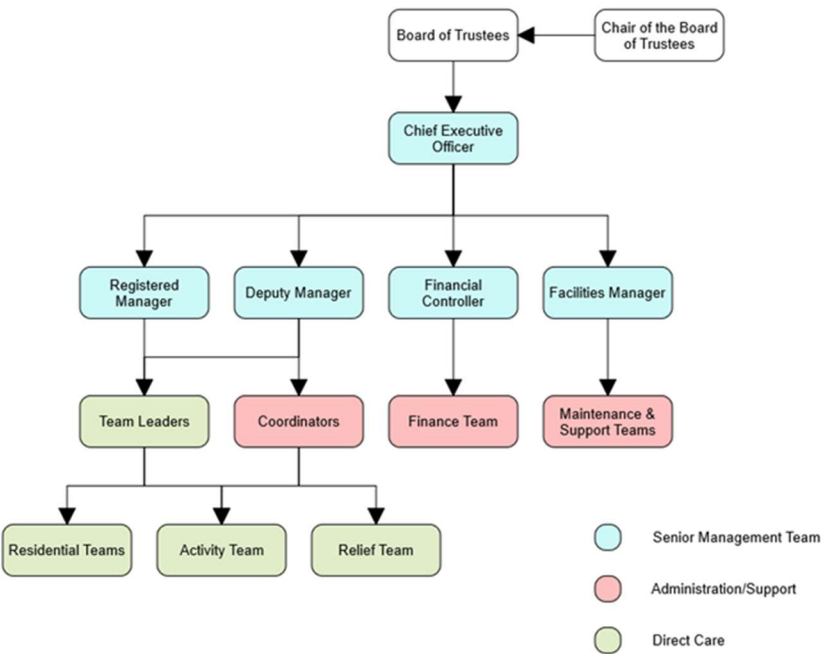
Induction and training of Trustees

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

Key management personnel remuneration

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

Stroud Court Community Trust
Organisation Chart 2024-25



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Statement of Trustees' responsibilities

The Trustees (who are also directors of Stroud Court Community Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Accepted Accounting Practice).

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

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

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

In so far as the Trustees are aware:

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

Auditor

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

Small companies provision

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

Signed by order of the Trustees

Mrs V J Fenwick

Trustee

Date: 4 September 2025

STROUD COURT COMMUNITY TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 MARCH 2025

Opinion

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

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

STROUD COURT COMMUNITY TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 MARCH 2025

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

STROUD COURT COMMUNITY TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 MARCH 2025

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

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

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

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

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

Use of our report

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

Joshua Kingston ACA (Senior Statutory Auditor)

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

Date: 4 September 2025

STROUD COURT COMMUNITY TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2025

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

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

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

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

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

Company registration number: 02733012

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

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

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

.....
V J Fenwick
Trustee

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

STROUD COURT COMMUNITY TRUST LIMITED

STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2025

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

Cash flow restrictions

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

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

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

1 Accounting policies

Accounting convention

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

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

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

Income

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

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

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

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

Investment income is included on a receivable basis.

Expenditure

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

Raising funds

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

Charitable activities

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

Governance costs

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

Tangible fixed assets and depreciation

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

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

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

1 Accounting policies (*continued*)

Debtors

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

Cash and cash equivalents

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

Creditors

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

Fund accounting

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

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

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

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

Pension costs and other post-retirement benefits

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

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

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

Critical accounting estimates and judgements

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

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

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

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

2 Income from: donations and grants

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

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

3 Income from: charitable activities

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

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

4 Expenditure on: raising funds

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

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

5 Expenditure on: charitable activities

Current year

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

Prior year

Restated

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

6 Support costs

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

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

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

7 Net income/(expenditure) for the year

This is stated after charging:

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

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

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

8 Staff costs and numbers

The aggregate payroll costs were:

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

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

Particulars of employees:

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

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

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

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

9 Taxation

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

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

10 Comparative Statement of Financial Activities

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

11 Tangible fixed assets

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

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

12 Debtors

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

13 Creditors: amounts falling due within one year

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

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

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

14 Contingent Liability

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

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

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

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

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

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

16 Analysis of changes in cash during the year

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

17 Retirement benefit schemes

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

Defined benefit schemes

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

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

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

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

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

17 Retirement benefit schemes (continued)

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

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

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

17 Retirement benefit schemes (continued)

Movements in the present value of defined benefit obligations:

	2025 £	2024 £
Liabilities at 1 April 2024	3,484,000	3,340,000
Current service cost	58,000	174,000
Benefits paid	(92,000)	(104,000)
Contributions from scheme members	16,000	23,000
Actuarial gains and losses	(554,000)	(110,000)
Interest cost	167,000	161,000
At 31 March 2025	3,079,000	3,484,000

Movements in the fair value of plan assets:

	2025 £	2024 £
Fair value of assets at 1 April 2024	5,514,000	4,785,000
Interest income	264,000	232,000
Return on plan assets (excluding amounts included in net interest)	(19,000)	317,000
Benefits paid	(92,000)	(104,000)
Contributions by the employer	73,000	261,000
Contributions by scheme members	16,000	23,000
At 31 March 2025	5,756,000	5,514,000

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

	2025 £	2024 £
Equity instruments	3,626,280	3,528,960
Debt instruments	1,266,320	1,213,080
Property	805,840	716,820
Cash and cash equivalents	57,560	55,140
	5,756,000	5,514,000

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

18 Movement in funds

For the year to 31 March 2025

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

For the year to 31 March 2024

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

Restricted Funds

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

Designated Funds

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

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

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

STROUD COURT COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

19 Analysis of net assets between funds

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

20 Related party disclosures

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

G. Slade
M Bruton-Cox

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

21 Funds held as custodian trustees

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

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

22 Company limited by guarantee

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

23 Meadow Bank project

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