



Renewal and Growth

Annual Report & Accounts

For the 12 months ended 31 March 2024





Contents

Strategic Report	4
Chair and Chief Executive's Statement	4
About the Trust	6
Trustees' Report, including Section 172 Statement	10
Structure, Governance and Management	40
Trustees' Responsibilities Statement	50
Independent Auditor's Report	51
Consolidated Statement of Financial Activities	55
Consolidated & Parent Company Balance Sheet	56
Consolidated Cash Flow Statement	57
Notes to the Financial Statements	60
Reference and Administrative Details	103

Chair & Chief Executive's Statement

Renewal and Growth

In 2023/24 we titled our Annual Report 'Our Future in Our Hands'.

In the year we have materially improved our key performance metrics of occupancy, employee retention, and both employees' benefits and learning and development.

Our rollout of electronic care records (eCare) was ahead of schedule throughout the year and is now complete, and our transformation programme is on track to deliver change in all areas of the Trust.

And in the latter part of the year we successfully expanded our geographic reach into Buckinghamshire through our combination with The Fremantle Trust, and acquisition of The Elmfield Care Group. The Fremantle Trust has a wholly owned subsidiary, Leonard Pulham Limited, a registered society. The Elmfield Care Group is a four entity sub group, which operates three homes. Alongside these, OSJCT retains 50% interests in two joint venture organisations, the Gloucestershire Care Partnership and the Oxfordshire Care Partnership.

This expansion has added scale, modernised our estate, acquired innovation, and most importantly, extended the reach with which we can positively affect lives. The OSJCT Group now operates 75 care homes, eight extra care schemes, five learning disability services and supports over 220 supported living service users.

In March we opened our first new care home since 2018; Wellford Gardens in Wheatley. The home is beautiful, and designed for those that fund their own care and wish to have greater discretion over the range of services they receive.

We continue to prove to ourselves and to others that we are a Not for Profit Charity, that can run as efficiently as any organisation, and deliver the highest standards of both loving care and of working conditions.

The OSJCT group will record a surplus of £2.2m for the year, which is a good thing when looking to the future. We are ahead of where we expected to be in taking the Trust to regular, more substantial, surpluses, which will in turn lead to even greater levels of investment in our services and our colleagues.

We end the year considerably larger, stronger, and well placed for the future.

The National Backdrop

Little has changed in terms of government policy over the last year. There is a lack of certainty that reforms are still supported, and unquestionably a lack of confidence in the efforts being made centrally to deliver a better, fairer, system for social care.

We have noted changes that should be concerning to all of those living and working within the sector which show the extremely difficult task that Local Authorities and





the NHS have in balancing finances, and which at times demonstrates the short-termism that can erode the experience of care users.

Short stay services have been routinely de-commissioned across our estate, meaning that there is less access to the key 'intermediary' support that people can receive after a stay in acute care, and before they are ready to go home.

Relationships with Local Authority commissioners remain supportive and understanding, and we feel respected, but it is clear that funding is ever tightening, and so the consequent unfairness of the social care system has the potential to widen further.

The push for digital innovation is changing the cost of operating our services. In order that we are able to comfortably bear the revenue licencing costs that come with systems such as eCare, greater financial strength is needed.

So far, the change of government is yet to bring confidence that there will be either the courage or the commitment needed to reform our sector, but at this early stage we are optimistic that there is serious intent, and we hope that the Labour government engages with the sector fully in setting a course to a better, and fairer future.

Positively we have seen consistently growing demand for our services, and a definitive stabilising of our workforce.

Our Response

We have worked hard with our commissioning partners to understand their likely future needs and make clear the conditions that must be in place for the highest standards of care to be delivered.

To this end we have invested in service re-design and introduced much needed new services - such as the male only service at Avon Court Care Centre in Salisbury.

Our combination with The Fremantle Trust has brought with it the opportunity to widen our geography and work with new commissioning partners.

Our acquisition of Elmfield Care brings three highly sustainable buildings into our operating portfolio, increasing financial strength, and most importantly, enhancing best practice in areas of enquiry management, eCare, and other management systems.

The overall effect of our growth is that through consolidation we give ourselves the financial strength to support continued investment in our estate, our systems, and our people.

To that end, we are proud that our employment retention rate has improved substantially, and turnover has reduced from 34% to 23%.

We remain a Real Living Wage (RLW) employer, with anyone in a care role earning above that level, and we offer substantial employment benefits for all employees.

Our flexible workforce has grown substantially, and the efforts we made to give overseas employees a fair and equitable deal have been vindicated against a backdrop of poor practice identified in some corners of the sector.

Looking Forward

A more self-determined approach has bred confidence throughout the Trust, and we will continue to build our organisation through performance improvement and growth with a continual focus on delivering outstanding care to our residents.

The next 12 to 18 months will be a period of consolidation for the Trust where we will continue to invest in our transformation programme alongside integrating the Fremantle and Elmfield services. We expect to operate in a deficit position during this time, as we commit investment into integration. We will reach a view on the optimum organisational structure for the Trust and its subsidiaries during this time.

Through the reinforcement of the charitable objects of the Trust, we will continually improve our care quality ratings which already sit well above the national average, thus guaranteeing that all those that live with us receive loving care of a consistently high standard.

We have seen first-hand the benefits our service users enjoy from a stable and motivated workforce, and to this end we will continue to strive for the best pay, benefits, and development opportunities possible for all of our employees. We thank our colleagues for all their efforts over the last year.

Dan Hayes
Chief Executive
30 January 2025

Mark Everall
Chair
30 January 2025



About the Trust

Vision

To be the leading care provider, trusted to create places where people love to live and work.

Values

Our values are at the heart of all that we do and we recruit people who share these values.



We care deeply about our residents and colleagues and deliver the highest possible quality of care. We take pride in our work and continuously review and improve our processes to be the best we can be.



Our homes and schemes are a vital part of the local community. We encourage residents to be involved in life outside their home and we actively support the local community and welcome them into our family.



We treat all of our residents and colleagues with dignity and respect. Whatever their backgrounds or beliefs, we encourage everyone to be themselves and to have a voice.



We will give all employees and colleagues the opportunity, training and support to develop themselves to achieve their maximum potential and provide the highest quality of care.



The Orders of St John Care Trust is here to stay. We invest in our homes and our people in order to safeguard our future and make sure our doors always remain open. We maintain strong finances to reinvest in our care.

About the Trust

In terms of legal structure, The Orders of St John Care Trust (OSJCT) completed business combinations with The Fremantle Trust in February 2024 and the Elmfield Care group in March 2024. OSJCT is the parent company of The Fremantle Trust and the Elmfield Care Group. The Fremantle Trust has a wholly owned charitable subsidiary, Leonard Pulham Limited. The Elmfield Care Group comprises four legal entities. The structure of the group of companies will evolve over time as we work to integrate best practice, seek economies of scale, and integrate/assimilate supporting systems.

At a group level we deliver services to circa 4,100 residents and service users, and we employ 6,050 people. As a discrete entity, OSJCT has circa 4,400 employees delivering care to well over 3,000 service users.

The combination with The Fremantle Trust means that we have extended our operating reach to cover Buckinghamshire as well as Lincolnshire, Oxfordshire, Wiltshire, Gloucestershire, Suffolk and West Sussex.

Everything we do as a charity is underpinned by the Christian principles and ethos of our two Sponsoring Orders, on the same basis on which those Orders operate – caring for people of any background, irrespective of race or religion. Together with our Sponsoring Orders, we've been caring for over 900 years.

The table below provides a breakdown of the key services, and the numbers of service users and employees of each part of the OSJCT Group, at 31 March 2024:

	OSJCT	Fremantle Trust	Elmfield Care
Available spaces:	3,616	871	198
Care Home Residents (older People)	2,878	542	146
Extra Care Tenants	310	-	-
Residential Adults with a Learning Disability	-	40	-
Adults in Supported Living	-	184	-
Number of permanent employees at 31 Mar 24	3,820	1,063	181
Number of flexible employees	689	348	-
Service types	Residential Care Nursing Care Dementia Care Extra Care Housing Respite Care Intermediate Care Day Care	Residential Care Nursing Care Dementia Care Learning Disability Care Supported Living Respite Care	Residential Care

Our Residential Services at a glance



Residential

Accommodation and 24-hour personal care is provided in a home environment for individuals who may have difficulties in living independently at home, but do not require nursing care.

The care package is tailored to our residents' needs to maximise independence and allow them to lead fulfilled lives.



Dementia

Through our services, we provide specialist support to those living with dementia by having a team of specially trained carers, a dementia lead and Admiral nurses.

Care includes but is not limited to creative activities, reminiscence, pet therapy and sensory equipment.



Learning Disability

We provide expert care and support for people living with a wide range of learning disabilities and complex needs. This is delivered within residential settings, supported living services and through day activity opportunities.



Nursing

Provided by our registered nurses who are on duty 24-hours a day, this covers clinical care for those who have complex conditions and may require specialist medication and equipment.

Residents who receive this care require regular medical attention but do not require care in hospital.

Our nurses and carers monitor changes in health and intervene as required.



Extra Care Housing

Individuals either own or rent a self-contained apartment in a community scheme that has 24-hour emergency support on site for clients, including those with dementia.

The care package is tailored to the client's needs. Building design facilitates independent living and can be adapted to clients' specific requirements.



Our Short Stay Services at a glance

We provide care to individuals who wish to stay with us for a short period for a variety of planned and unplanned reasons.



Respite

A temporary stay following a period of recovery post-operation, accident, illness, or because the individual's carer has an emergency or requires a short break.

Individuals who come into respite experience the same care, support and activities as other residents, enabling them to become part of the community during their stay



Intermediate Care and Independence

Following discharge from hospital, intermediate care enables an individual to recuperate and supports their rehabilitation before they return home. Intermediate care is also used to avoid hospital admission or an early move into residential care.

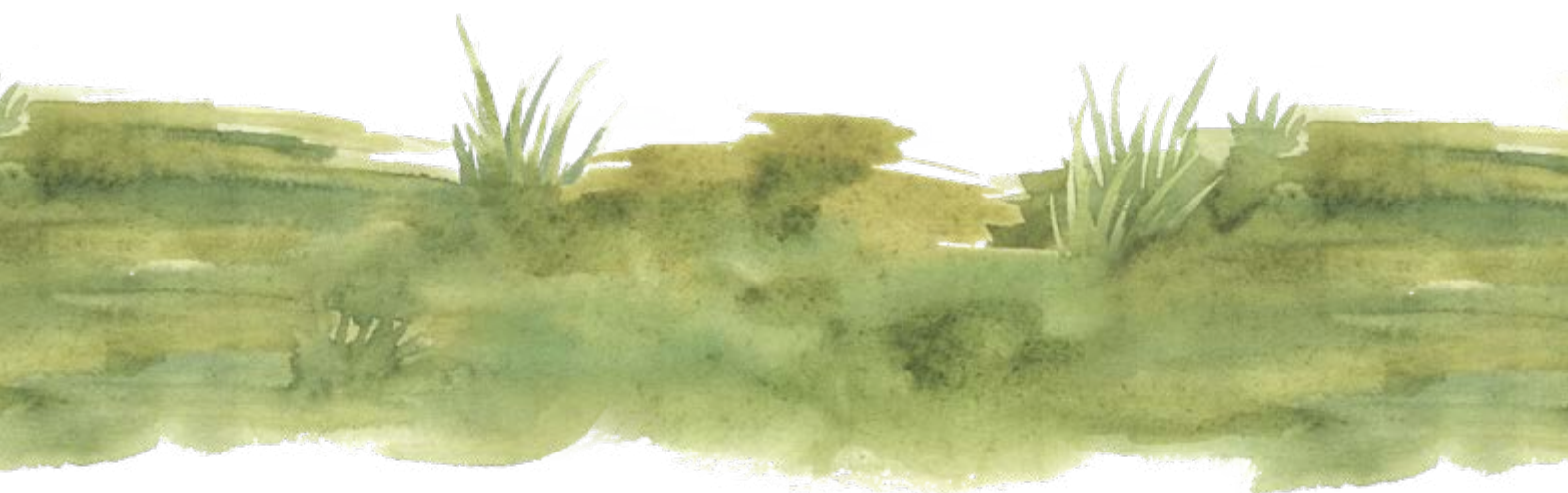
Individuals are encouraged and guided to carry out tasks independently to facilitate this transition.



Day Care

These services provide a day of practical support and activities, which may include coffee mornings, arts and crafts, and exercise classes.

This also allows individuals to feel less isolated if they live alone, in a safe environment which provides companionship, stimulation, and can serve as a break for their carers.



Trustees' Report including Section 172 Statement and Directors' Report

Review of the Year

OSJCT continues to be one of the largest not for profit providers of care for older people, operating 62 care homes and 8 Extra Care Housing (ECH) schemes. In total, OSJCT employs over 4,000 permanent and bank employees and cares for over 3,000 people. We continually strive to provide high quality person-centred care and services with dignity, respect and compassion. The integration of Fremantle and Elmfield Care into the group added 19 and 3 services respectively.

We were pleased to see our occupancy level continuing to recover post pandemic to 88.8% at the year-end (2023: 85.6%). This was despite the decommissioning of short-stay beds across our estate by local authorities. Our decision to maintain payment of the real living wage as a minimum, coupled with further international and bank staff recruitment has been reflected positively in our staff retention rates and as a consequence, materially reduced our reliance on agency staff usage. This workforce stability directly benefits our residents through improved continuity of care.

We achieved or made substantial progress towards the four key objectives set out in last year's annual report. A resident and family satisfaction survey was completed in the summer of 2023, the results of which identified ways for each service to improve the experience of those who live with us. We developed our 'Leadership Academy' which focuses on ensuring our first line managers have the right tools and skills available to support our colleagues who care for our residents. The digital roadmap for prioritisation of back office systems replacement was developed and the enhanced functionality of the new payroll system implemented. Lastly, work continued with our local authorities to identify new service provision aligned to their needs as part of the measures to address the ending of block contracting arrangements over the remainder of this decade. Our combination with The Fremantle Trust at the latter end of the financial year, provides further potential to widen our offering to commissioners. The expansion of our care provision to a greater number of people, supports our charitable objectives and delivers public benefit.

Compliance

For OSJCT, at the end of March 2024, our Care Quality Commission (CQC) compliance rating (the percentage of Good and Outstanding ratings) for all our homes and schemes was 87%, and for our care homes was 85.2%.

This is over 5% points ahead of the national average, but it is lower than the previous year, a decline that is in line with the top 10 providers' average scores, and impacted by a backdrop where the regulator continues to focus its inspections only on services where an element of risk is perceived.

We have remained ahead of the national averages for Good and Outstanding ratings in all settings of residential, nursing, and in particular extra care housing where we continue to have a 100% record.

We have had two inspections under the new Single Assessment Framework introduced by CQC, and both services retained Good ratings.

We are proud to have three of our homes that are rated as Outstanding, and multiple homes that received an outstanding rating in at least one of the key lines of enquiry. We strive to increase the number of homes recognised as being outstanding and have established a network of homes that meet regularly to share ideas and best practice. From 2024 this will be established as an

official 'Good to Outstanding' project as we ramp up our ambitions to secure additional outstanding homes.

Where we do have homes that have a Requires Improvement rating, we give these homes specific focus and attention, to support them to improve their compliance rating. We hope that the CQC will soon be in a position to reinspect them.

The Fremantle Trust compliance ratings cover care homes, residential learning disability services and supported living services. At the end of March 2024, the overall rating for Fremantle Trust was 74%. This breaks down into 60% for care homes, 100% for residential learning disability services and 75% for supported living. Of the 19 Fremantle services, three are rated Outstanding (16%).

The OSJCT operations and care quality teams are supporting the Fremantle homes and residential services in aligning their care quality audit frameworks and processes to OSJCT, with a focus on improving quality compliance.

Elmfield Care has two homes rated as good. The remaining home has not yet been inspected as it has been open for less than a year. Elmfield Care continues to operate its own care quality compliance frameworks as part of the commitment to continue operating it as a separate organisation.

Care Quality

OSJCT has invested in its care quality team over the last year, growing the number of employees dedicated to improving the standards of Care Quality, and invested in new technology to ensure that the very best quality standards are experienced by our residents. We have rolled out the Nourish electronic care records system (eCare) to 87% of our homes and schemes. Our care quality employees played a pivotal role in ensuring the system configuration not only meets care quality compliance standards but that it supports the delivery of exceptional care and support to our residents.

Our care quality team consists of specialists in the areas of dementia, infection control, medicines management, falls prevention, and tissue viability. The team completes audits of our care settings and provides support to any services where we identify a need to improve standards. The team also share best practice and support in the training and development of employees.

We are proud to have a team of Admiral Nurses working across the Trust, especially as we are one of only a few organisations which employs these professionals, and we have more than any other care home provider. Admiral Nurses are dementia specialist nurses who provide life-changing care for both residents living with dementia and their loved ones.

The Board recognises the particular importance of care quality to the Trust and as a result, last year established a new committee, the Quality and Care Committee, which reports directly to the Board and is chaired by Dr Anne de Bono OBE, medical trustee for OSJCT.

We will consider how we incorporate the subsidiaries into our care quality governance and oversight during the next financial year.



Service Design

We recognise that the needs of our residents have become more complex in recent years, with more emphasis on dementia or nursing care. Our care quality and operations teams work collectively to redesign services to meet the ever changing needs of our residents. During the year, within OSJCT we designed and commissioned a service for men with uninhibited behaviours which enables them

to live in a safe environment. We have demonstrated that we can be flexible to meet the changing needs of the community and to support local authorities with specific service offerings. An example of this is the conversion of a reablement unit into an assessed treatment unit at Jubilee Lodge in Gloucestershire.

Resident Engagement

Resident feedback is a priority and helps to shape the care and service we provide to our residents. In summer 2023, a comprehensive survey was conducted across residents, families and friends to gather feedback on their OSJCT care home. A combination of postal packs and online questionnaires were used, with a simplified version used for residents living with dementia. Topics explored included overall perceptions, life at OSJCT, food, contact and communication, health and wellbeing, and employees.

All 61 homes returned responses and highlights of the findings included:

- overall satisfaction with OSJCT services for residents was very high at 91%;
- 94% of residents agreed that employees treated them with respect;
- 81% agreed that food served at mealtimes was of a high quality;
- 84% agreed that they had opportunities to engage with nature or get outdoors;
- 90% agreed that those who supported them understood their needs;
- there was notable praise for kind, helpful, friendly, and caring employees, opportunities for making friends, feeling of safety, security, and a sense of belonging/community;
- a third of residents cited the employees as being their favourite thing about their care home.

A number of opportunity areas were identified which will inform our wider strategy, and Home Managers were also provided with detailed reports of their individual home's results, with areas to celebrate and to feed into their individual Service Improvement Plans. Every home displayed on a noticeboard in its foyer the actions taken as a result of the survey.

We recognise how important it is for our residents to keep physically and mentally active, have the right level of social interaction and also enjoy the opportunity to either continue hobbies, or discover new experiences. Every week our homes hold a vast range of events and activities for their residents, often engaging with local community members. These regularly include music therapy, live entertainment, exercise classes, animal therapy, baking, art and other creative sessions.

Residents appreciate our outdoor spaces, and a programme of garden improvements was undertaken in the early part of 2023 resulting in spaces to be enjoyed all year round. Across the homes a number of areas have been developed appropriate to their spaces, including vegetable patches, herb boxes, outdoor bars, wildflower gardens, bird-feeding areas, and summer houses, all of which are enjoyed by residents, families and other visitors.

Our Activity Coordinators and care teams go above and beyond to run stimulating events, with some examples during the year including a Coronation video chain, a samba drumming workshop, a visiting camel at Christmas, a 1940s cocktail evening, a pop-up Valentine's Day restaurant, a cat café morning, an intergenerational singing session with Scouts, and even a silent disco - which went viral on TikTok. Families tell us how much they like seeing what their loved one is enjoying and that they are delighted with the opportunity for these new experiences.

The care sector is characterised by its demanding nature, and our employees are at the heart of delivering compassionate and high-quality services to those in our care.

However, they face numerous challenges, including financial strains due to the rising cost of living, which can impact overall well-being and job satisfaction. In response, the Trust has taken proactive steps to address these challenges and create a supportive environment for its employees. Through targeted initiatives and strategic measures, we have endeavoured to make a significant difference to the lives of our employees, with a focus on strengthening our workforce, through reducing turnover, continued sponsorship of care and nursing professionals, greater utilisation of our bank workers, listening to our employees and driving engagement, and by developing our people through our Learning Academy.

Pay

The relentless increase in the cost of living has put significant strain on our employees, many of whom are already facing financial difficulties. In recognition of the cost of living pressures we awarded our frontline employees a pay award in line with the Real Living Wage for the second year in April 2023. This commitment has been upheld for a third year running from April 2024. This is a significant investment for the Trust, and we continue to advocate the need for better pay for the sector, but this is a challenging gap to bridge, and it is becoming more challenging each year. For this level of investment to be sustainable into the future we need the

Government and our local authority partners to also move forward with this investment and increase fee rates towards a fairer cost of care.

Neither Fremantle Trust nor Elmfield Care currently pay Real Living Wage to all employees, with a minority slightly below this level. We will consider the wider group pay reviews in future years in line with the same principles we use for OSJCT.

Gender Pay Gap

OSJCT's median gender pay gap has decreased to 0.94% (2023: 2.51%) and our mean gender pay gap has also decreased to 8.67% (2023: 11.76%). Both continue to be narrower than the national averages of 14.3% (median) and 13.2% (mean).

We continue to employ significantly more females than males within the Trust, and we do have good representation of females within senior roles and at Executive level, but it is the distribution of males and females in the upper quartiles which causes the majority of the gender pay gap.

To address this, we will be establishing a pay policy and reward strategy to ensure consistency in pay decisions, developing our succession planning framework, and reviewing our recruitment practices to encourage more males within care based roles.

The Fremantle Trust median gender pay gap decreased to 1.4% and the mean gap was 3.9%. The median gap is slightly larger than OSJCT but overall remains significantly lower than the national average. Elmfield Care did not meet the reporting threshold for the current year but will be included in the wider group reporting from FY25.

Overseas Recruitment and Sponsorship

Following the success of earlier overseas recruitment campaigns for both nurses and carers, since April 2023 OSJCT has welcomed a further 12 nurses and 22 carers from overseas with the support of a trusted partner, which we know follows best practice and ethical standards in international recruitment. We have also sponsored the employment of 10 nurses and 142 carers who were already based within the UK. The Trust supports all employees through an induction programme, but it is recognised that

for those who join us from overseas additional mentoring and pastoral support is required. We also support the overseas nurses through the additional training and examinations that are required for their registration with the Nursing and Midwifery Council in England.

As of 31 March 2024 there were 15 sponsored carers at The Fremantle Trust and 2 sponsored carers at Elmfield Care.

Flexible Workforce

We have continued to successfully recruit and grow the number of bank workers employed within our homes. Our bank staff are familiar with our homes and residents. Bank worker contracts offer employees the flexibility that they require without having the regular commitment of contracted hours. In turn, this flexibility ensures that reliance on using agency workers has reduced. Overall, the

use of bank workers is preferable to agency as they are much more familiar with our residents and homes. Where colleagues who have enjoyed the flexibility of working as part of our bank, but decide they would prefer more permanent arrangements, the Trust will, wherever possible, seek to offer them contracted hours.

Recruitment and Retention

Recruitment and retention have proved to be challenging in the sector for many years and this position is likely to remain unchanged.

It is recognised that retention is a priority to ensure the stability of our workforce, and this has continued to be a key focus over the last 12 months. We are pleased that our labour turnover has continued to decrease to 23% (2023: 34%), and we have continued to make improvements in our labour turnover for those employees with less than 12 months service. The retention of sponsored employees, both onshore and overseas, is proving to be high. We recognise the importance of early engagement with new employees to enable identification of areas for improvement within our processes to ensure that everyone has the best possible experience in their employment from day one.

During the year, we have continued to gather feedback from our employees through online onboarding and leavers surveys. These surveys provide critical feedback to our HR and operational teams about working experiences across the Trust.

The labour turnover rate at The Fremantle Trust is 26% and at Elmfield Care is 34%.

Our recruitment process is designed to be fair, transparent, and inclusive, welcoming and supporting applicants from all backgrounds, including those with disabilities. We are proud to be an equal opportunities employer, fostering an inclusive and diverse workplace where every individual is valued and supported to achieve their full potential through their employment with the Trust. Training is provided for persons who have become disabled. The rest of the sections of the report apply to all staff including disabled staff members.

Wellbeing and Employee Engagement

The wellbeing and engagement of our employees remains a high priority for the Trust. Every employee is individual, and it is therefore recognised that our approach must be flexible. Over the last year we have promoted mental health awareness, menopause support and advice, Professional Care Workers Week, Nutrition and Hydration Week, held a number of events such as Movember, Move-a-thon, and summer BBQs, and signposted employees to various support on an individual needs basis. The Trust is a member of the Care Workers Charity which enables a direct line for all employees to the support which can be provided by this Charity, whether this is financial or mental wellbeing and health support.

We have formed a Wellbeing and Engagement Working Group, which includes representatives from across the Trust. This group has helped to form the employee wellness calendar for 2024/25 prioritising activities which align with the four areas of wellbeing outlined within our strategy: mental, physical, social and financial health. Since being formed, this group has demonstrated great energy and has agreed on some development priorities for the coming year including activities that will help to support our employees during the cost of living crisis.

We continue to benefit from the employee suggestion scheme which enables all employees to share ideas to improve ways of working, with a good number of quality ideas being received and fulfilled.

Learning and Development

Over the last year, we have significantly invested in the development of leaders across the Trust and the 'Leadership Academy' has been formed. The Academy focuses on our first line managers (Care Leaders) through to the Senior Leadership Team.

We have supported 178 employees through our 'Lead to Succeed' and 'Well Led' programmes, targeted to support and develop leadership skills for our Home Manager and Deputy roles. For the senior leadership team, we have launched the i3 Leadership programme which focuses on how to inspire, influence, and impact as a leader. This programme has been delivered through individual and group coaching sessions.

The apprenticeship programmes have continued to gain great momentum over the last year. Since April 2023, 45 apprenticeships have been successfully completed with the Trust. There are also a further 200 employees who are currently working towards an apprenticeship. Apprenticeships are an invaluable tool for upskilling our employees in areas such as care, leadership, kitchens and nutrition, and facilities management, for the benefit of the Trust and for individual personal development.

Our statutory training compliance has continued to remain stable with our like for like compliance ending the year at 5.8% above our target of 85%.

Volunteers

Over the last year our volunteer numbers have continued to grow, and we now have more than 590 dedicated volunteers, providing valuable support and helping to enhance the overall quality of life for our residents. Our volunteers contribute thousands of hours and support in many different ways. Every year we celebrate Volunteers Week and hold events to thank our volunteers for everything they do.







Transformation

We have restated our commitment to invest £3m per year over a period of five years to transform our services. We are delivering on a portfolio of targeted technology enhancements to future-proof our services, create efficiencies, improve care, and deliver actionable insights.

This commitment was made prior to the addition of Fremantle and Elmfield Care to the OSJCT Group. The committed funds remain targeted at OSJCT, but will also be used for the other subsidiaries where it is felt an alignment of process, technology and oversight is a benefit to the wider group.

Digitisation of care records was a key part of the Government's social care reform White Paper. OSJCT had originally targeted rolling out eCare to 80% of its services by the year end. This was exceeded with 87% of our services using eCare by the end of the financial year and all services were live by July 2024. We continue to work closely with our partner, Nourish, to continually enhance the product, improving care pathways and releasing more time with residents for our care teams.

Our project team will remobilise this successful model of delivery to plan the next phase of care digitisation – electronic medication management.

In our support services we are implementing a new asset management application, and a replacement for our finance system, both of which offer significant efficiencies and improved ways of working, and we continue to innovate; running pilots to review the effectiveness of customer relationship management software and investing in acoustic monitoring technology to improve the comfort and security of our service users.

We are also investing in our employees with the introduction of the People Portal, giving digital access to pay statements and the booking of annual leave, and removing reliance on paper-based systems.



Environmental Sustainability

Investment in our properties and assets is vital in supporting our sustainability agenda. In 2023 we invested £250k commencing our LED lighting upgrades across the Trust. This has reduced our energy consumption by 120,000 kWh. We will continue to roll out LED lighting upgrades in 2024/25 and will also be replacing aged heating and hot water equipment through a £250K investment programme. During the coming year we will be identifying further opportunities to reduce our environmental impact through our property and asset replacement strategy.

We continue to drive our Environmental, Social and Governance (ESG) aspirations through our procurement processes and decisions, and by working with suppliers that are proactively reducing environmental impact and, where appropriate, can support us with our own sustainability objectives. A good example of this is Nustream, our provider of multi-functional devices. As part of the contract, Nustream has confirmed that in the last financial year, OSJCT offset the equivalent of circa 4 million standard pages of paper consumption by planting 473 trees under the Printreleaf Exchange scheme.

Teal Living, which was previously successful in the furniture tender for the communal rooms at Wellford Gardens has this year been awarded the contract for interior design services. Teal Living has a whole business division (Sustain) that works to recycle or reuse all of its waste products and offers to fully recycle any of our furniture that is replaced by Teal products.

All utilities were tendered during 2023. Unfortunately, due to the substantial price increases across electricity and gas, we have been unable to secure 100% green energy, as with the previous arrangement when utilities were trading at a fraction of the current price. Our providers have however, supported us with SMART meters and we have an opportunity during the new financial year, to purchase the SMART data and integrate it with the online portal provided by our current utilities broker. This will enable us to analyse data across the estate at a more granular level and identify opportunities to reduce energy consumption, either through asset optimisation or user behaviour.

General and clinical waste management services were also tendered last year, with both successful providers, Veolia for general waste and PHS for clinical waste, having strong environmental and sustainability credentials. Veolia has an exceptional track record of working with customers to increase levels of recycling and reduce overall waste. This is an opportunity we can pursue further once the service is mobilised. PHS was the previous incumbent. Last year across the OSJCT estate, PHS collected nearly 250,000 bags of offensive and infectious waste using bags made of 97% recycled matter, collected approximately 3,000 sharps units, at least 70% of which were made from recycled plastics, and successfully diverted around 93% of our offensive waste from landfill to an Energy from Waste incinerator.

During the next financial year we will focus on developing our own sustainability strategy in line with the Government's Net Zero Strategy. This will also consider the wider Group.



Energy Consumption and Emissions (SECR Disclosure)

The data in the table below shows the Trust's energy consumption and emissions for the last three financial years. It is based on meter readings pooled by our utilities broker and broken down per utility, per month and per metering point. The percentages shown represent the split between emissions and year on year (YoY) change per utility measured in tCO₂e, in line with industry best practice.

Official guidance states that users should apply the set of conversion factors that cover the greatest proportion of the reporting period. As the reporting period in question is 1 April 2023 to 31 March 2024, the majority of the reporting period falls under the 2023 set of conversion factors, and these conversion factors have therefore been applied.

The figures include emissions from transportation, comprising business travel in rental cars or employee-owned vehicles where the Trust is responsible for purchasing the fuel.

OSJCT Energy Consumption Table

Energy Category	MWH	tCO ₂ e	Fuel %	tCO ₂ e YoY Change	Employees	tCO ₂ e/ Employee
2021/22*						
Gas & Kerosene	35,396	6,506	72.0%			
Electricity	11,433	2,428	26.9%			
Transportation (business travel)	390	96	1.1%			
Total	47,219	9,030	100.0%	-4.4%	3,908	2.31
2022/23						
Gas & Kerosene	33,438	6,121	72.9%	-5.9%		
Electricity	10,958	2,119	25.2%	-12.7%		
Transportation (business travel)	620	153	1.8%	+59.4%		
Total	45,016	8,393	100.0%	-7.1%	3,738	2.25
2023/24*						
Gas & Kerosene	29,635	5,436	70.2%	-11.2%		
Electricity	10,198	2,112	27.3%	-0.3%		
Transportation (business travel)	789	191	2.5%	+24.8%		
Total	40,622	7,739	100.0%	-7.7%	3772	2.05

*Consumption figures are taken during April following year-end and are subject to minor adjustments to take into account final validation of invoices.

Headcount figures are based on FTE as at 31 March 2024 excluding contractors and bank employees.

Natural gas consumption in our care homes continues to account for most of the Trust's total energy consumption, with homes using this fuel for heating, hot water, laundry (gas fired dryers) and cooking.

Electricity is used in all homes and offices, accounting for the smaller element of total energy consumption. Overall usage is predominantly for lighting and small domestic appliances, with significant uses varying from home to home which includes kitchen appliances, hot cupboards (for food transfer to satellite restaurants), laundries and hair salons.

The Fremantle Trust used 2022 conversion factors to calculate their emissions which are set out in the table below. We will look to report across the wider group, including Elmfield Care, from the next financial year using the same conversion factors which will enable consolidation of consumption across the Group.

Fremantle Energy Consumption Table

Energy Category	MWH	tCO2e	Fuel %	tCO2e YoY Change	Employees	tCO2e/Employee
2022/23						
Gas & Kerosene	5,525	1,103	70.5%	n/a		
Electricity	2,148	415	26.5%	n/a		
Transportation (business travel)	n/a	46	3.0%	n/a		
Total	7,673	1,564	100.0%		1,122	1.39
2023/24*						
Gas & Kerosene	5,066	1,074	67.0%	-8.1%		
Electricity	2,091	470	29.4%	-2.7%		
Transportation (business travel)	n/a	58	3.6%			
Total	7,157	1,602	100.0%	-6.6%	1,063	1.51

We continue to meet our obligations to commission both ESOS and SECR reports and are committed to reinvestment based on the findings.





Strategy Update

The last year represents the successful completion of the second year of a 10 year strategic vision for OSJCT. Due in part to our success in delivering performance levels ahead of target, and the substantial impact of our merger and acquisition activity, we are reviewing our strategy in 2024/25, and will deliver a renewed plan with a detailed roadmap for the five years to 2030 which encompasses the enlarged OSJCT Group and its subsidiaries.

Last year we set out a number of strategic priorities for OSJCT, against which we have made substantial progress:

- At the end of March 2024, 87% of our services had fully transitioned to the use of the Nourish eCare platform, with the remainder to be completed in the Spring. This exceeds our roll out plan and the nationally set target, by 7%.
- We undertook a comprehensive resident and loved ones survey in the 2023/24 financial year, with the results informing our strategic plans, and providing services locally with clear actions to ensure that we continue to place residents and their loved ones at the centre of service delivery.
- The OSJCT leadership academy was launched, formally bringing together a structured leadership programme.
- Our Transformation function and methodology was renewed and a new Transformation Director role created and appointment made. We have agreed a digital roadmap for the next three years, which attributes funding and resources to the replacement of a number of legacy systems, and continues to support care innovation and employee self-service, through digitisation.
- We have engaged positively with Commissioners in the counties within which we provide substantial block contracting support.

In addition to the above we have:

- Completed the business combinations with The Fremantle Trust and the Elmfield Care group.
- Embedded our new divisional structure which has already driven improvements in occupancy, enabled consistency in the hours required to deliver care, and reduced operating costs.
- In our newly established Private Collection division, we have taken time to adapt our service offering and make changes to our buildings to support this approach.
- Opened our new home, Wellford Gardens in Wheatley, Oxfordshire.
- Completed the first phase of our Telephony modernisation project.
- Commenced the second phase of our Payroll project which will provide greater levels of employee self-service, starting with much easier ways to book annual leave.

2024/25 Strategic Priorities

Our strategic priorities for 2024/25 represent a mixture of the improvement in our core performance, our passion to deliver the highest standards of care, and the continued desire to innovate. These include:

- The integration of The Fremantle Trust within OSJCT, and a road map for the positioning of Elmfield Care within the OSJCT Group.
- A shift back into the 'Top 5' large providers in terms of compliance with CQC, and a specific focus on increasing the number of Outstanding services.
- Growing our occupancy beyond 89% with a stronger self-funded mix of service users.
- Completion of the roll out of Nourish eCare and commencement of Phase Two where we will look at group integration as well as focussing on refining the reporting and data potential of the system in improving care outcomes.
- The development of a sustainability strategy.





The Orders of
St John
Care Trust

88 8133

@osjct.co.uk

co.uk

Section 172 Statement & Board Decisions

Section 172 legislation, which became effective in the UK during 2020, aims to better explain how directors have discharged their duty to promote the success of companies, while having regard to the matters set out in Section 172(1)(a) to (f) of the UK Companies Act 2006 (s172 matters).

The following is a statement by the Trustees in performance of their statutory duties in accordance with s172(1) of the Companies Act 2006.

The Board of Trustees of The Orders of St John Care Trust consider, both individually and together, that they have acted in the way they consider, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole (having regard to the stakeholders and matters set out in s172(1)(a-f) of the Act) in the decisions taken during the year ended 31 March 2024.

Outlined below, through use of cross reference, are examples of where we have written about the s172 matters throughout this Annual Report. We consider our key stakeholders to include our residents (and their families / representatives); our employees and volunteers; the local communities within which we operate; our public sector partners such as local authority commissioners; as well as a multitude of other partners with whom we engage on a regular basis to help us deliver and improve our services.

S172 Matter	Specific Examples	Pages
(a) the likely consequences of any decision in the long term	<ul style="list-style-type: none"> • Significant investment in a digital transformation programme • Refurbishments of older homes • Opening of Wellford Gardens • Acquisition of Elmfield Care • Combination with The Fremantle Trust 	5
(b) the interests of the company's employees	<ul style="list-style-type: none"> • Overseas recruitment campaign • Maintenance of the real Living Wage as minimum pay rate • Employee engagement survey • Wellbeing strategy 	14
(c) the need to foster the company's business relationships with suppliers, customers and others;	<ul style="list-style-type: none"> • Resident and family feedback • Partnering with suppliers • Ensuring our voice contributes to the discussion on the future shape of adult care provision 	11
(d) the impact of the company's operations on the community and the environment	<ul style="list-style-type: none"> • Provision of new service models reflective of local authority commissioning needs • Volunteering opportunities and community engagement • Working with suppliers to reduce environmental impact • LED lighting investment 	13
(e) the desirability of the company maintaining a reputation for high standards of business conduct	<ul style="list-style-type: none"> • Compliance ratings • Partnering with suppliers • Good to outstanding programme 	11
(f) the need to act fairly between members of the company	<ul style="list-style-type: none"> • Our governance framework sets out the membership structure of the Trust 	45

Engagement with our key stakeholders drives our strategy and decision-making. During the course of the year, the principal decisions taken by the Board were:

Principal Decision 1 – The Fremantle Trust

On 1 February 2024, OSJCT combined with The Fremantle Trust. The Fremantle Trust is a not-for-profit charitable trust that operates care and learning disability services located predominantly in Buckinghamshire. The Fremantle Trust has a wholly owned charitable subsidiary, Leonard Pulham Limited. The portfolio includes 11 care homes for older people in a portfolio of modern homes, five residential care homes for adults with learning disabilities, and supported living services across multiple sites. Fremantle supports just over 750 people and employs over 1,300 people. The nature of its service provision, locality, and values-based ethos with quality care at the heart of the organisation, makes it a great match for OSJCT, and an excellent strategic fit.

Together the two organisations have greater capacity to provide residential social care services for the benefit of

those who need it, supporting the local community by ensuring continuity of care provision into the future. The change in control was fully supported by Buckinghamshire County Council, and we will continue to work in partnership together to shape a future care provision for the area which supports the needs of commissioners.

By pooling our combined resources and driving economies of scale, Fremantle and OSJCT will be able to deliver greater efficiencies, thereby securing the financial viability of the wider group into the longer term.

Our continued investment in the organisation will ensure that those who live and work with us continue to receive a high-quality service, and for it to remain accessible to all individuals regardless of their income

Principal Decision 2 – Remuneration

The Trust's ongoing commitment to the real Living Wage has been a significant part of its people strategy since April 2022. In September 2022, the Living Wage Foundation announced a 10.1% increase in the RLW, the highest on record. This was followed in October 2023 by a further 10% rise to £12.00 per hour.

Over the course of the financial year, we have seen our workforce stabilising and demonstrable improvements across a range of people KPIs. In reviewing the pay proposal for 2024, the Board was keen to act in the best interests of its employees and remain competitive within the employment market. This will help sustain the significant improvements in recruitment and retention achieved during the year, which in turn lead to greater continuity of care and better outcomes for our residents.

The budget required to meet the new RLW for 2024/25 is significantly raised and the Board gave careful consideration to a package of measures to fund the additional cost. For each of these measures, an individual plan for delivery was set and clear performance targets instigated.

Whilst we have lifted pay to the current RLW, the Board is as yet unable to commit to being a RLW employer due to the lack of visibility as to sustainability of RLW rates in the longer-term. We will continue to lobby for the sector to be funded by our Local Authority partners at a level which enables social care employees to be remunerated at an appropriate rate.

Principal Decision 3 – Elmfield Care Acquisition

On 27 March 2024, the Trust completed a major investment in its future through the acquisition of Elmfield Care.

Elmfield Care offers residential, dementia, and respite care for up to 200 self-funding residents across three purpose-built luxury care homes: Old Sarum Manor in Salisbury, Wiltshire; Flowers Manor in Chippenham, Wiltshire; and Nodens Manor in Lydney, Gloucestershire.

As several of OSJCT's care homes were built in the 1960s, the Board has been planning a programme of replenishment via acquisition and redevelopment for a number of years. This acquisition is an important part of this strategy to revitalise our estate and in line with our recent merger with The Fremantle Trust, Elmfield Care is an excellent fit with our values based approach to care. This acquisition also continues to complement the locations of our current services across Southern England.

Having Elmfield Care as part of the OSJCT Group grants us access to innovative management practices and advances in building design, and is another opportunity for us to learn and share ways of working and best practice across the Group.

It also strengthens the financial stability of the OSJCT Group empowering our charity to better serve those for whom we care. Once its own operating costs have been paid for, any residual profit generated by Elmfield Care will now be donated to the Trust (instead of being distributed to shareholders), where it will be reinvested across our services, into care and the employees who provide it across the whole Trust.



Operating and Financial Review

The business combination with The Fremantle Trust which remains a wholly owned subsidiary of OSJCT, means that OSJCT now reports as a group of companies as well as an individual legal entity. The OSJCT group consists of the Fremantle Trust, its subsidiary, Leonard Pulham Limited, the Elmfield Care Group, and Fosse Way Care Developments Limited. The two joint ventures in which OSJCT holds a 50% share, the Oxfordshire Care Partnership (OCP) and the Gloucestershire Care Partnership (GCP) are reflected in the group accounts as investments in joint ventures.

The merger has led to the recognition of a gift of £3.5m from The Fremantle Trust, reflecting the assets which have transferred to the OSJCT Group.

The acquisition of Elmfield Care at the end of the financial year gives rise to goodwill being recognised of £11m; the amortisation period will be determined during the next financial year.

Operating and Financial Performance

The investment we made in overseas recruitment, employee wellbeing, and leadership development has delivered a significant financial benefit during the financial year.

Much of our focus during the year has centred on stabilising our workforce, alongside delivering eCare implementation at pace, in a safe and compliant manner. Our occupancy levels continued recovery towards pre-pandemic levels at 88.8% (2023: 85.6%) but did not grow as much as we would have liked due to the focus we placed on increasing and stabilising our workforce. The year was marked by a material decrease in agency use, to levels lower than we experienced pre-pandemic, which reinforces the reward strategy we have adopted in recent years with the Real Living Wage. Agency cost reduced to £6m (2023: £16m).

FY24 (As at 31 March)	No. of Homes / Schemes	Capacity	No. FTE Employees
North	14	598	502
Central	18	983	865
South	25	1,422	1,318
Private Collection	5	292	203
Extra Care Homes	8	321	98
Corporate offices			242
Total	70	3,616	3,228

The Fremantle Trust use different methodology to calculate occupancy which makes it difficult to consolidate into a consistent Group position for FY24. However, Fremantle have experienced a similar level of recovery in occupancy since the pandemic. However, their agency use has only started to reduce since becoming part of the OSJCT Group in February 2024 as a result of greater management oversight.

We remain committed to achieving at least a 50:50 split of local authority and self-funding residents in line with our strategic plan. We worked hard with our local authority partners to support requirements which meant we experienced a slight reduction in our self-funder mix during the year to 38% (2023: 40%). In May, we internally rebadged the homes we developed specifically for the self-funder market as the 'Private Collection'. A change in the operational management structure,

coupled with additional investment, has repositioned these homes and in recent months we have seen a marked increase in their occupancy. Our newest development, Wellford Gardens, opened in March 2024 and has attracted considerable interest.

We have strong growth targets in the self-funder segment for the next financial year, to support the continued investment in our estate.

OSJCT Capital and Revenue Expenditure on Major Property and IT Works

We increased investment in our estate during the year, with £1.6m invested in the fit-out at Wellford Gardens. We significantly increased our investment in property maintenance, specifically in our gardens and in refurbishments. We will continue our home refurbishment programme during the next 12 months, with a planned investment of £10m in property capital expenditure.

Capital and Revenue Major Investment

£000's	2023/24	2022/23
Existing Estate	5,162	4,925
New Homes	1,582	141
IT	172	283
I&E Maintenance Charges	7,868	5,791
Total	14,784	11,140

Financial Results for the Year (including the OSJCT Group)

OSJCT income for the year was £157m (2023: £147m). Our care income grew by 8.3% to £156m (2023: £144m). This is driven by a combination of occupancy growth and fee uplifts. The overall Group delivered income of £169m (2023: £147m). The FY24 income includes two months of Fremantle Trust income alongside the gift arising from the combination with the Fremantle Trust (£3.5m).

Care fees are the principal source of income for the Charity, which are funded by multiple sources including local authorities, NHS bodies, and private fee payers. These care fees support the delivery of care to our residents, which underpins the Charity's purpose to care for the aged, the infirm and the sick'.

Our net expenditure for the year was £0.96m (2023: net expenditure of £4.2m). Agency employee expenditure of £6m (2023: £16m) within our homes had the largest impact on the reduction in our cost base and mitigated the increase we experienced in our energy costs during the year. We invested £2.4m (2023: £1m) in our transformation programme which further contributed to the net deficit position. The Group generated net income of £2.2m (2023: net expenditure of £4.2m), driven predominantly by the recognition of the gift of Fremantle assets on acquisition alongside the joint venture arrangements OSJCT has a 50% share of.

Our transformation programme is ongoing, with Trustees approval to commit up to £3m each year for the next three years. This investment will continue to be managed in line with cashflow capacity and trading performance. The strategic importance of this investment means that the OSJCT entity will intentionally operate in a deficit position for some years whilst this investment is delivered. We will review the focus and priority of the transformation programme in light of the larger OSJCT Group in the coming year.

OSJCT overhead costs increased by 9.7% (2023: increase of 9.7%) during the year, which included investment in pay for central support functions and overseas recruitment. We expect our overhead costs to increase further in the next three years as we embark on our new strategy and intentionally increase our investment in IT transformation. The marked improvement in the performance of our homes and extra care schemes has contributed to the investment in transformation.

Trust Operating surplus/(cost) by Segment

£000's	FY24	FY23
Mature Homes	17,999	12,039
New Homes	(256)	-
Extra Care Housing	405	164
Central overheads	(14,922)	(13,581)
Transformation	(2,150)	(1,024)
Operating Surplus /(cost)	1,075	(2,402)

Note: Operating Surplus is net expenditure before interest, loss on disposal of fixed assets, impairment provisions and exceptional items.

It is not currently possible to segment the Fremantle Trust performance in the same way as the Trust. We will be implementing a new financial system during the next financial year, with a key objective being the alignment of the chart of accounts and reporting templates for both entities. This will enable consistent reporting from the next financial year.

Financial Position at the End of the Year

The reduction in OSJCT unrestricted funds: other reserves of £1.0m (2023: decrease of £4.0m) was driven by investment in transformation and acquisitions being partially offset by improved trading performance. OSJCT cash reserves remain strong with £14.6m of cash in the bank at the end of the year (2023: £12.1m). The Group position reflects an increase in unrestricted funds of £2.12m, from £51.5m reflecting the addition of the subsidiary companies and joint venture interests.

£2.0m (2023: £1.8m) has been recognised as the 50% share of the investment in the two joint venture partnerships OSJCT holds a 50% share in, alongside our partner, Bedfordshire Pilgrims Housing Association (bpha).

Land held for sale remains at £1.3m (2023: £1.3m) where we continue to hold one parcel of land for sale. The land continues to be marketed. Four OSJCT homes were impaired during the year with a net impairment charge of £0.9m.

Cash Flow

The net movement in operating cash was an inflow of £6.4m (2023: £4.0m inflow).

The movement is analysed on pages 57 and 58 of the accounts. The inflow was generated by net expenditure of £2.2m (2023: net expenditure of £4.2m) which, after allowing for depreciation and other non-cash expenditure was increased by a reduction in working capital of £1.8m (2023: reduction of £2.0m).

The Group position is an inflow of £3.6m.

Pension

The Trust is an admitted member of a sub fund of a Local Government Pensions Scheme (LGPS) operated by Wiltshire County Council (WCC) and of a sub-fund of an LGPS operated by Gloucestershire County Council (GCC), which are both defined benefit schemes.

The service costs were £0.2m (2023: £0.3m). The actuarial gain was £1.4m (2023: £3.9m gain). At the year end the Wiltshire scheme had a surplus of £2.9m. The Gloucestershire scheme had a surplus of £3.7m. The surplus on both schemes has not been recognised as it is not deemed to be recoverable. Payments for the next financial year will be 0% for WCC (2023: 0%) and 24.4% for GCC (2023: 24.4%).

The Trust is also a member of the NHS Pension scheme, an unfunded defined benefit scheme which is not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities, and therefore the scheme is accounted for as if it were a defined contribution scheme. The Fremantle Trust was a member of this pension scheme up until 23rd October 2023 when contributions ceased. Therefore, there are no balances carried within the consolidated accounts for The Fremantle Trust in relation to this pension scheme.

None of the OSJCT subsidiary companies or joint ventures is an admitted member of any Local Government Pension Schemes.



Going Concern

OSJCT uses a 10 year financial plan which, in conjunction with a three year forecast has formed the basis of review for trading performance. Consideration has been given to external market forces and the impact they have on our turnover, operating costs, and cash flow. As part of the review process, the Board has reviewed sensitivity analysis that considers care fee inflation, occupancy, pay rates, and recruitment challenges. This model has been rigorously stress tested for occupancy changes and the use of agency employees given the challenges in the UK labour market.

A further review has been undertaken of the OSJCT Group and its individual subsidiaries, utilising the same stress tests and methodology as OSJCT. The Group review indicates liabilities will be met until the end of the review period. In the review of the Group position, full consideration has been given to the level of financial support that may need to be given to the Fremantle Trust for the next 12 – 18 months. At a Group and individual entity level, OSJCT is not detrimentally impacted by any support which may need to be given. Elmfield Care and its associated subsidiaries are cash generating entities which are self-sufficient in their own right.

Based on the assessment of the forecast and the sensitivity analysis the Board remains confident that OSJCT will be able to meet its liabilities at least until the end of the review period in March 2027.

Treasury

Our treasury management ensures there is enough cash available to manage operations and ensure there is sufficient funding to meet the investment requirements of the Trust. The debt financing facility from Barclays will facilitate future investment and growth in our portfolio. This aligns with our strategic objectives.

We continue to operate short term (annual) and longer term (10 year) cash flow models to ensure we are managing our liquidity, working capital, and investments in line with our financing facility and operating cash inflows.

Long-term debt at the end of 31 March 2024 was £15.8m (2023: £0.3m). We drew £15m from our rolling credit facility during the year to support our strategic growth aims, through the merger of The Fremantle Trust, the acquisition of Elmfield Care, the Wellford Gardens development and ongoing investment in transformation and our existing estate. We continue to meet our banking covenants which are primarily based on fixed charge cover and leverage. These were met with considerable headroom.

We have access to undrawn facilities of £10m. These facilities will be utilised during the next one – two years as we continue to fund investment in the enlarged OSJCT Group.

Our intention is to repay debt at the earliest opportunity whilst balancing the need to invest and develop in our homes, schemes, and services. Our cashflow forecasts have been implemented across all subsidiaries and will support the management of our debt and ongoing cash requirements.

Reserves Policy and Investment Powers

Under the Articles of Association, the Trust has the power to make any investments which the Trustees see fit. The Board is responsible for the regular review of investments.

The Board reviewed the reserves policy in July 2024 considering future investment plans needed to support the new strategy. It was agreed to keep cash reserves at £2m to manage on-going working capital requirements. The Trust has access to undrawn facilities of £10m which Trustees consider to be sufficient to meet the ongoing working capital and investment requirements of the Trust.

At the end of 2023/24 the Trust's total unrestricted reserves were £48.5m (2023: £49.5m). Negative free reserves excluding fixed assets, capital commitments and land held for sale were £10.5m (2023: Free Reserves of £1.5m). Trustees approved a change in the reserves policy in March 2022 which reflects the strategic shift to borrow to invest and expand in the next five years. The reserves policy is set at a level to ensure that the Trust is able to manage any financial risks that may arise during the year, whilst ensuring we continue to deliver excellent standards of care to our residents. The policy ensures we meet our ongoing financial obligations whilst also considering future commitments. It was agreed to keep cash reserves at a minimum of £2m and that free reserves may become negative for a period of time whilst we fund new developments.

The OSJCT Group total unrestricted reserves were £53.5m (2023: £51.4m). Negative free reserves excluding fixed assets, capital commitments and land held for sale were £15.8m (2023: Free Reserves of £1.5m). A full review of the Group reserves policy will be undertaken during the financial year to determine the Group cash reserves however, the OSJCT Trust policy is deemed to be appropriate in the interim.



Risk Management

The Board retains overall responsibility for risk management and decides the level of risk it is prepared to tolerate. The Board promotes a culture of prudence with resources and throughout its operations. Over the course of the next financial year, we will consider how we incorporate the subsidiaries into our risk and governance oversight.

The key risks to which OSJCT is exposed have been identified and, for each of these, an assessment has been made as to the likely impact, severity, and probability. The Board regularly reviews the Trust's individual significant risks and the cumulative effect of these risks, and internal controls have been reviewed for effectiveness in mitigating these risks and further controls have been put in place where appropriate and as set out in the Trust's procedures and policies. Systems established to manage the level of risk include the following:

- The issue and regular review of a comprehensive Trust level risk register.
- The issue and regular review of a major incident log (and steps taken to address these).
- The internal control system is monitored and supported by internal and external audit functions that can provide an independent perspective on the management of risk within the Trust.
- The Finance Committee meets with the external auditors and internal auditor, in the absence of management, at least once a year.

The management and control of risk is an ongoing process. The risk register and risk control procedures are subject to frequent management review and amendments are issued as new information and situations arise. Updates happen both organically as issues occur and through regular, structured conversations held between the Executive team as well as at Board level.

Responsibility for ensuring that there are appropriate risk management and audit structures in place, and for reviewing those structures, resides with the Board. The Board completes a full review of the risk register on an annual basis and receives update reports at each meeting. Additionally, each Committee reviews risks and incidents specific to the relevant Terms of Reference.

The update reports to the Board take the form of a heat map which highlights the top risks facing the Trust, changes to these existing risks and any new material risks identified. In addition to the risk register, the Trust maintains a log which includes all types of serious incident. Incidents that are included on the major incident log are routinely reported to the Charity Commission, in line with the requirements of its serious incident reporting regime

Principal Risks and Controls

The Executive team identifies the major strategic risks to which the Trust could be exposed and establishes controls and action plans to mitigate them. The principal areas of risk to which the Trust may be subject are reflected in five broad headings contained within the risk register.

Strategic, Governance and Management Risks

A 10 year vision for the Trust was approved in March 2022. This is set out under five strategic pillars each of which contains a number of strategic objectives which have a timeline ascribed to them. Trustees monitor delivery of these objectives through formal reporting against the objectives twice per annum as well as through regular updates at Board meetings.

Objectives are reviewed and updated annually, to set clear goals for the current year aligned with our long-term aspirations. These aspirations are in line with the overarching aims of the Trust as well as with guidance from the Charity Commission on public benefit.

Trustees retain oversight of the management team, which is subject to robust recruitment and selection processes, and a heavy focus on training and development of the management team and throughout the Trust to ensure efficient and effective management, and quality provision of care services.

The skill set of the Trustee Board is regularly reviewed to identify any gaps and highlight future needs for succession planning purposes. Conflicts of interests are regularly declared and recorded and there is policy in place for the management of conflicts of interests for both Trustees and employees.

Key Risks

Within the broader areas outlined above there are several specific risks which, when assessed for impact and probability, are those that carry the highest risk score or are central to the Trust's operations. These principal risks are set out on the following pages, along with their movement in the year and examples of key controls and mitigating factors.

Financial Risks

Management of the Trust is overseen by a Board of Trustees with relevant expertise, further supported by the Finance Committee. There are established systems for financial reporting, planning, and monitoring of financial performance with clearly defined, delegated authorities for the financial commitments of each management role. These authorities were last reviewed by the Board in March 2024.

There is an internal audit function which is delivered in-house, and therefore benefits from a greater knowledge of the Trust's business, strategic objectives and the risks it faces (compared to an external supplier of this service) and which delivers timely, relevant management actions arising from internal audit reviews.

Operational Risks





There are established systems to monitor the care provision in our homes, supported by a comprehensive Care Manual, which is subject to regular review. This is supported by the Trust's own internal care audit and inspection team, Health & Safety audit and inspection team as well as regulatory inspections by the CQC and local authorities. The Trust's disaster recovery plans are updated regularly, with the latest review taking place in January 2024.

External Factors

The Trust is a member of the National Care Forum which represents operators in the industry with the objective of ensuring a voice for the sector in commercial, legal, and other regulatory environments. The pandemic provided the Trust with an opportunity to communicate directly with the Government and we continue to engage with government on its reform agenda and on matters concerning the proper recognition and reward for employees within the Social Care sector.

Legal and Other Compliance Risks

Comprehensive policies and procedures are in place to cover legal and other statutory compliance including health and safety, audit, data protection, and insurance requirements of the Trust.

Risk	Description and Potential Impact	Key Controls and Mitigating Factors	Change in net risk score 2023/24
Affordability of the real Living Wage	Employee turnover rates are higher within the adult social care sector than the UK's average, with the Trust's turnover rate slightly above the sector benchmark. Failure to retain staff translates into increased recruitment and training costs, higher levels of agency usage and a risk to the maintenance of care standards. Insufficient staffing levels may restrict the ability to admit new residents.	There is a continued focus on reward and recognition to ensure a competitive employee benefits package. The Trust has invested in its frontline staff, bringing forward the annual pay review by five months, paying retention bonuses, and most recently by increasing the lowest paid roles to the Real Living Wage. We have rolled out a well-being strategy and introduced new induction coordinator roles to improve the experience for new joiners. We regularly monitor key employee statistics and review reasons for leaving the Trust.	
Employee Retention	Employee turnover rates are higher within the adult social care sector than the UK's average. Failure to retain employees translates into increased recruitment and training costs, higher levels of agency usage and a risk to the maintenance of care standards. Insufficient staffing levels may restrict the ability to admit new residents.	Enhanced pay rates ensure the Trust remains competitive within the sector and the use of 'Refer a Friend' payments has proved successful alongside targeted recruitment campaigns. We have invested heavily in sourcing overseas nurses and carers to supplement recruitment. The Trust's investment in its digital transformation programme and significant capital expenditure across the estate should assist in making our homes a more attractive place to work for potential recruits.	
Utility Costs	Global volatility adversely affects prices and supply, having a negative impact on the Trust following the ending of its fixed-term contract in October 2023. The Trust may find itself unable to pass on increased costs without affecting competitiveness./ attractiveness of fee rates	Local authority contract fee increase methodology considers inflationary increases in the last year and so for 2024/25 the new fee rates will allow for cost inflationary increases (subject to a maximum limit).	
Recruitment	The national picture for social care workforce vacancies remains difficult, in part due to increasing competition for recruitment from the hospitality and retail sectors but also due to the pandemic reducing the attractiveness of the sector to potential new recruits. This leads to increased costs, increased time to recruit, greater reliance on agency staffing and consequentially impacts financial performance. Changes in the Government's stance on international recruitment of care employees and restrictions on care workers being able to bring family into the country, may restrict this source of recruitment.	Enhanced pay rates ensure the Trust remains competitive within the sector and the use of 'Refer a Friend' payments proved successful alongside targeted recruitment campaigns.	

Risk	Description and Potential Impact	Key Controls and Mitigating Factors	
Occupancy	Increased competition, confidence in the sector following the pandemic and an associated failure to attract new residents may lower occupancy levels, affecting overall financial performance.	The strong reputation of the Trust, combined with enhanced investment in marketing, attractive fee rates and continued investment in its homes should support sustainable rebuilding of occupancy levels. The Trust works proactively with commissioners to design and deliver services required by the local communities. The planned adoption of a CRM system will support tracking and conversion of enquiries.	↔
CQC Compliance	Failure of homes to achieve good or outstanding compliance ratings with CQC standards could cause reputational damage and financial losses. The suspension of CQC inspections during the pandemic and change to its inspection framework has meant that services continue to wait for reinspection and the ratings are outdated.	CQC compliance figures for the Trust have remained ahead of national averages throughout the year. All Requires Improvement homes have detailed service improvement plans in place. The Trust continues to request reinspection of its services.	↔
Block contracts	The Trust's two joint ventures, the Oxfordshire Care Partnership and the Gloucestershire Care Partnership, as well as homes in Wiltshire operate with block contracting arrangements. These end for OCP in 2032 (2027 break option for older homes), for GCP in 2025 (2040 for reprovided homes) and in 2025 for Wiltshire. With any contract of this duration there is an inherent risk that over time its purpose becomes less relevant in the context of changing market conditions and increasing resident expectations. There is a risk that the local authorities will re-tender the contracts, leading to a material fall in purchasing / shrinkage of the estate.	To mitigate risk, regular management meetings and Board meetings are held to ensure there is a detailed understanding of performance and an agreed approach to the future strategy. Dialogue is ongoing with each local authority to ensure that ongoing and future provision is tailored to developing commissioning needs. The Trust is the largest care provider in each region and is viewed as a strategic partner.	↔

Risk	Description and Potential Impact	Key Controls and Mitigating Factors	Change in net risk score 2023/24
Estate / property	Material risks include the need for continued investment and maintenance/ remedial work to older homes within the estate. Failure to deliver the investment programme risks the homes becoming unattractive and a consequent reduction in demand. There is a risk to income given the requirement to close whole households whilst refurbishments are completed.	<p>The Trust has prioritised investment in its existing estate to mitigate reductions in occupancy from ageing buildings. A significant refurbishment programme will continue in 2024/25.</p> <p>In addition, the Trust is evaluating other opportunities to refresh its estate through acquisition, own-builds, and other means.</p>	↔
Post-acquisition integration/ assimilation	Failure to deliver the anticipated benefits of the acquisition completed in 2024.	A comprehensive integration has been developed based on both pre-acquisition due diligence and post-acquisition discovery. This helps minimise the risk of unanticipated issues. Additional resourcing has been appointed to support the successful implementation of the integration plan.	New entry



Structure, Governance & Management

Legal Structure

The Trust is a charitable company limited by guarantee (registered company number 03073089) and is a registered charity (registered charity number 1048355) in England. The charitable objective of the Trust (as set out in its Articles of Association) is 'the relief of the aged, the infirm and the sick'. In furtherance of this objective, the Trust provides care to older people through care homes (including residential, nursing, intermediate, and day care services) as well as extra care housing.

The Trust is sponsored by two historic Orders which have a long tradition of offering care. These are the British Association of the Sovereign Military Order of St John of Jerusalem and of Malta (BASMOM) and The Priory of England and the Islands of the Most Venerable Order of the Hospital of St John of Jerusalem ('The Venerable Order').

A significant proportion of the Trust's operational activities is currently conducted through two joint ventures, the Oxfordshire Care Partnership (OCP) and the Gloucestershire Care Partnership (GCP), which were established in 2001 and 2005 respectively, following the outsourcing of the two local authorities' care homes. OSJCT has a 50% holding in both charitable companies, alongside its joint venture partner, bpha, a social housing association. The Boards of Trustees for both OCP and GCP comprise an equal number of Trustees from each of OSJCT and bpha. There is regular reporting on both joint ventures to the Board of OSJCT, enabling it to ensure the arrangements continue to best serve the Trust's charitable purposes.

On 1 February 2024, OSJCT combined with The Fremantle Trust. This was effected by way of acquisition making Fremantle a wholly owned subsidiary of the Trust with its own Board of Trustees. The Fremantle Trust has a wholly owned charitable subsidiary, Leonard Pulham Limited, which was also part of the combination.

Elmfield Care TopCo Limited and its subsidiary undertakings were acquired by the Trust on 27 March 2024. Elmfield will continue to be operated as a commercial subsidiary of the Trust, with any profits being gifted to OSJCT in furtherance of the group's charitable objectives.

Additionally, the Trust has a wholly owned subsidiary, Fosse Way Care Developments Ltd, which was incorporated in 2016 as a vehicle for future new home development. The company has not traded since incorporation.

We will reach a view on the optimum organisational structure for the Trust and its subsidiaries over the next 12 to 18 months.

Public Benefit Statement

As a Charity, the Trust regularly reviews its vision, objectives, and activities to ensure that it remains focused on its charitable purpose, namely, the relief of the aged, the infirm and the sick. The Board of Trustees has regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. The Board believes that the provision of care homes and care services to older people delivers a valuable public benefit. The Trust's services are, by their nature, focused on older people, and with the addition of The Fremantle Trust to those with learning disability support needs. Beyond this, there are no restrictions on who can benefit from the services available based on sexuality, ethnicity, disability, religion or gender.

Trustee Board

Trustees are appointed based on the skills and experience they can bring to overseeing the activities of the Trust. The skills and backgrounds collectively represented on the Board should reflect the environment in which the charity operates as well as uphold its founding Christian values. New appointments are made on merit, taking account of the specific skills and experience, knowledge, personality, and approach needed to ensure a well-rounded Board. In terms of diversity, the objectives are to:

- consider aspects of diversity when reviewing the composition and balance of the Board;
- ensure that candidate lists for Trustee positions are compiled by drawing from as diverse a range of candidates as possible who possess suitable skills and qualities;
- aspire to increase Board diversity without setting specific targets or compromising on the calibre of Trustee.

Trustees are normally nominated either by BASMOM or the Venerable Order (although they need not be a member of either Order) and appointed by the Board. The President of BASMOM is entitled to nominate the Chair, although the appointment is subject to Board approval. There are also two co-opted positions available on the Board. There is no differentiation in powers of Trustees.

The Articles permit a maximum of 12 and minimum of five Trustees on the Board. At the end of March 2024, the Board comprised 12 Trustees.

During the year, Richard Fitzalan Howard and Millie Wentworth-Stanley stepped down from the Board, having made significant contributions to the Trust over an extensive period of time. Richard was succeeded by Mark Brenninkmeyer as Ex-Officio Trustee for a period of three years, as the nominee of the BASMOM President. Mark brings significant commercial experience to the Board. In addition, Hans Grefte was co-opted to the Board, bringing a wealth of IT expertise which was a priority area for recruitment given the transformation agenda of the Trust.

A skills audit completed during 2023 reaffirmed the need to prioritise Social Care, Marketing and Finance skills and experience when planning for retirements in 2024/25. Alongside these specific skills, other attributes such as an understanding of the role of a trustee, commitment, work ethos, an ability to relate to employees and sharing the Trust's values are viewed as equally important in prospective Board candidates.

Trustee Terms of Appointment

All Trustees (with the exception of the Ex-Officio Trustee) are appointed for terms not exceeding three years and are eligible for re-appointment for a maximum of three terms, save that, in exceptional circumstances, the Trustees may re-appoint for a fourth or subsequent term.

If it is agreed that a Trustee will serve for more than nine years, this decision is made on the basis of a rigorous review and considers the need for progressive refreshing of the Board. No current Trustees have served longer than nine years. However, it was agreed to extend Graham Hutton's final term for an additional year to November 2025 in order to provide continuity for the Finance Committee and to provide support as Deputy Chair.

Richard Milligan-Manby, James Kneller, and Anne de Bono were all reappointed during the year for a second term.

Specialist Trustee Roles

There are four county trustee roles and a specialist medical trustee position. The county trustees have a formal job description which encompasses developing and maintaining a close knowledge of the Trust's operations within their county, playing an ambassadorial role at local events, and familiarising themselves with the homes in this county and visiting them regularly. County trustees ensure that the Board is kept informed about relevant matters arising out of their work on behalf of the Trust in their counties. They are also specifically consulted on strategic matters within their counties. The medical trustee has specific responsibilities in terms of advising the Board on the medical aspects of the Trust's care provision and maintaining an open and constructive relationship with the Group Operations Director.

All Trustees regularly devote time to visit care homes and extra care facilities. These visits are invaluable in understanding the daily work of the Trust, in building relationships, and in gaining a feel for the culture and caring ethos of the Trust on a local level. The Board also benefited from further opportunities for contact and ensuring oversight through attendance at employee award services, garden competition judging, and virtual Town Hall meetings.

Board Composition as at 31 March 2024

Ex-Officio Trustee	BASMOM Trustees	Venerable Order Trustees	Medical Trustee	Co-opted Trustee
Mark Brenninkmeyer Ex-Officio Trustee Oxfordshire Trustee	Mark Everall Chair of the Board Chair of Nominations & Governance Committee	Judy Wright Wiltshire Trustee Nominations & Governance Committee Member Quality & Care Committee Member	Anne de Bono Medical Trustee Chair of Quality & Care Committee	James Kneller Chair of Remuneration & People Committee Nominations & Governance Committee Member
	Anton Borg Gloucestershire Trustee Quality & Care Committee Member	James Macnamara Finance Committee Member Remuneration & People Committee Member		Hans Grefte Quality & Care Committee Member
	Graham Hutton Deputy Chair of the Board Chair of Finance Committee Nominations & Governance Committee Member	Richard Milligan-Manby Lincolnshire Trustee Remuneration & People Committee Member Finance Committee Member		
	Jill Manthorpe Finance Committee Member Remuneration & People Committee Member Quality & Care Committee Member			
	Timothy Church Finance Committee Member			

The Board comprises twelve Trustees across five classes:

1. an Ex-Officio Trustee, being the current BASMOM President or their nominee
2. up to five further BASMOM Trustees who are nominated by BASMOM and appointed by the Trustees (there are currently five BASMOM Trustees)
3. up to three Venerable Order Trustees who are nominated by The Venerable Order and appointed by the Trustees (there are currently three Venerable Order Trustees)
4. one Medical Trustee appointed at the Trustees' discretion (there is currently one Medical Trustee)
5. one or more Co-opted Trustees appointed at the Trustees' discretion, provided there is a full number of BASMOM and Venerable Order Trustees (there are currently two Co-opted Trustees)

Trustee Biographies

Mark Everall

Appointed 7 July 2020

Mark was appointed Chair of the Board of Trustees in 2020. He was a circuit judge and Deputy High Court Judge at the Central Family Court. He was also a nominated judge of the Court of Protection. Before being appointed a judge, Mark qualified as a barrister and became a Queen's Counsel in 1994. He is a Bencher of the Inner Temple.

Anne de Bono

Appointed 7 November 2017

Anne joined the board of Trustees in 2017. She is a consultant in occupational medicine at the University Hospitals of Leicester, in a large NHS Occupational Health Service for healthcare employees and students across Leicestershire and Rutland. She was also a member of Council and Trustee of the Academy of Medical Royal Colleges until October 2023. From 2003 to 2016 she was chief medical officer for the BASMOM Lourdes pilgrimage.

Anton Borg

Appointed 12 July 2022

Anton joined the Board of Trustees in 2022. He has been a GP since September 1986, and has had roles in Obstetrics, Cardiology, Medicine and Dermatology. He is a member of The Sovereign Military and Hospitaller Order of St John of Jerusalem, of Rhodes and Malta (SMOM), and has been the pilgrimage doctor since 2000.

Mark Brenninkmeyer

Appointed 23 June 2023

Mark was nominated by the President of BASMOM as Ex-Officio Trustee in June 2023 and was also appointed as the Oxfordshire County Trustee. Mark has had a long career in retail, both in the UK and USA. He is a member of the Order of Malta and served as Hospitaller from 2012 to 2018.

Timothy Church

Appointed 19 September 2018

Tim joined the Board of Trustees in 2018. He was president of MIO Partners, Inc. the investment office of McKinsey & Co. Tim joined McKinsey in 1991, to start and head up the European investment activity for the firm, taking over the running of the global activity in 1997. Tim is the former Chairman of The HALO Trust and the Chairman of Aid to the Church in Need UK and on the Advisory boards of a number of investment related entities.

Richard Fitzalan Howard

Appointed 26 April 2005 and retired 23 June 2023

Richard joined the Board of Trustees in 2005 and stepped down in June 2023 following his retirement as the President of BASMOM in 2022. He is a senior advisor to Stonehage Fleming.

Hans Grefte

Appointed 27 September 2023

Hans joined the in 2023. He is the founder of iCasework Ltd, a software provider to government agencies, charities, health providers and blue-chip companies across the UK, the US and Australia. As managing director of iCasework, he oversaw the successful implementation of hundreds of SAAS and cloud solutions before it was acquired in 2018. Prior to that, he worked for UK central government departments such as the Home Office, the Department of Transport, and the Ministry of Justice, in a variety of senior IT consultancy roles.

Graham Hutton

Appointed 11 November 2015

Graham became an OSJCT Trustee in 2015. He has many years of experience in the financial services industry, working for several prestigious investment banking houses before helping to found Hutton Collins in 2002. Graham was a Trustee of Aid to the Church in Need for 18 years and Chairman for 9 years until 2022. He was appointed as Chair of the Finance Committee in September 2019.

Jill Manthorpe

Appointed 18 March 2015 and retired 22 May 2024

Jill joined the Board of Trustees in 2015 and has a long-standing interest in older people's wellbeing. She is currently Professor of Social Work at King's College London and Director of the Health and Social Care Workforce Research Unit. She acts as an advisor to governments in the UK and internationally. She is a Trustee of the Centre for Policy on Ageing and of the FAROS Foundation and was a Non-Executive Director of three NHS Trusts.

Richard Milligan Manby

Appointed 23 September 2020

Richard became an OSJCT Trustee in 2020. He worked as a futures broker in London before returning to Lincolnshire in the early 1990s to become involved in the family farming business. In addition to this he became involved in a number of agricultural cooperatives where he served as a non-executive director, executive and non-executive chairman, a member of the finance, risk and audit committee, as well as a pension trustee. In 2007 he attended Cranfield University to study business management and served as a trustee for the Royal Agricultural Society of England Board till 2017.

James Kneller

Appointed 23 September 2020

James was appointed as an OSJCT Trustee in 2020. He has many years' experience as a Human Resources Director in a number of global organisations both in the UK and abroad including Santander and Commercial Bank of Qatar. James has sat as a non-executive Director in the UK, Middle East, and Turkey. James returned to the UK in 2014, founding his own consulting business. He has also served as a Trustee for a number of large UK Pension Funds. James chairs the Trust's Remuneration & People Committee.

James Macnamara

Appointed 6 November 2019

James is a chartered accountant and was formerly finance director of a series of companies in the service sector. In parallel, he has served as a local councillor and magistrate, on various bodies in the Oxford Diocese and as a trustee of a number of charities in the health, military, housing, and education sectors. His volunteer service in the reserve army led him to join St John Ambulance and then on to a number of roles in the Venerable Order, who nominated him as a Trustee of OSJCT in November 2019.

Millie Wentworth-Stanley

Appointed 27 April 2010 and retired 27 September 2023

Millie was appointed as a Trustee in 2010 and was Deputy Chair from 2015 until her retirement in 2023. Millie is a qualified solicitor and worked for a large City of London law firm before setting up her own niche law practice in 1998.

Judy Wright

Appointed 11 November 2015

Judy was appointed Trustee of OSJCT in 2015. She lives in London and has been involved on a voluntary basis with the work of the Venerable Order of St John for nearly 30 years. She has wide experience of marketing and advertising from her work with large multi-national companies and advertising agencies.



Tenure

0–3 Years

3–9 Years

9+ Years

Tenure at 31 March 2024

Anton Borg
Mark Brenninkmeyer
Hans Grefte

Anne de Bono
Timothy Church
Mark Everall
Graham Hutton
James Kneller
James Macnamara
Richard Milligan-Manby
Judy Wright

Jill Manthorpe

Tenure at 31 March 2023

4

5

2

Trustee Induction and Training

All new Trustees receive a tailored induction programme to ensure understanding of the role of a Trustee under Charity Law and being a Director under Company Law. Induction provides an overview of the history of OSJCT, its structure, vision, and strategy. It includes meetings with the Chief Executive, the Chair, and members of the Executive team to discuss the Trust's strategic plan and to understand the risks and operating environment of the business. The programme involves visits to some of the Trust's homes to meet employees and residents.

New Trustees are provided with a mentor to help with induction and are issued with a Board Manual as a comprehensive reference guide to the Trust. Trustees undertake individual appraisal on an annual basis and training requirements form part of these discussions. Sector information and training is also provided on an ad hoc basis, most usually as a themed presentation from senior employees or external parties. The annual strategy conference provides another opportunity to share information.

Governance Structure

The Trustees, as the directors and charity trustees of the Trust, are collectively responsible for the affairs of the Trust. There is complete parity among Trustees with no distinction between Co-opted and Nominated Trustees.

The Board is clear that its primary role is strategic, rather than operational: the Board sets the strategic aims of the Trust and provides leadership and guidance to the Executive team to ensure that the necessary structures and resources are in place to achieve the agreed strategy. In determining the long-term strategy and objectives of the Trust, the Board is mindful of its wider duties to residents, employees, and other stakeholders. Decisions are made with reference to the Trust's values and founding Christian principles. There is a schedule of matters reserved for the Board and a clear demarcation between executive and non-executive roles. The Trustees delegate day-to-day executive control of the Trust to the Chief Executive and the Executive team.

The Executive team is responsible for running the charity in accordance with the direction set by the Board and powers delegated to it by Trustees. The Executive team is accountable to the Trustees for its performance. The Board typically meets formally six times per year and reviews operational and financial performances and monitors the delivery of strategy and achievement of business objectives. At the end of each meeting sufficient time is also allowed for the Chair to meet privately with the other Board members.

During the year there were six scheduled Board meetings. Due to business requirements, on occasion unscheduled Board meetings are required to be called at short notice and this may result in some Directors being unable to attend due to prior commitments. Directors who are unable to attend still have the opportunity to review the relevant Board papers and provide feedback. There were three such meetings during the year.

Attendance at Board Meetings 2023/24

Board Meeting Attendance Record

Anne de Bono	8/9
Anton Borg	5/9
Mark Brenninkmeyer	8/8
Tim Church	9/9
Mark Everall	9/9
Richard Fitzalan Howard	0/1
Hans Grefte	5/6

Graham Hutton	8/9
James Kneller	7/9
James Macnamara	9/9
Jill Manthorpe	8/9
Richard Milligan-Manby	8/9
Millie Wentworth-Stanley	4/4
Judy Wright	8/9

Governance Review

A pattern of governance reviews has been established at two to three-year intervals. The last full externally facilitated review of board governance was conducted in 2022. It involved a comprehensive and objective evaluation of the Trust's overall governance structures and the effectiveness and performance of the Board and its Committees, taking into account the provisions of the UK Charity Governance Code (2020) and recognised board

best practices. The exercise provided assurance that the Board and its Committees operate effectively and provided detailed recommendations to assist in the development of a roadmap for the sustained improvement and enhancement of the Trust's governance and the Board's and Committees' effectiveness and performance. All key recommendations have now been implemented. An interim, lighter-touch, review will take place during 2024/25.

Nominations & Governance Committee

The Committee is principally responsible for leading the process for selecting suitable candidates for consideration for appointment to the OSJCT Board and its Committees. It regularly reviews the structure, size and composition of the Board (including the skills, knowledge and experience of the Trustees) and makes recommendations to the Board.

The Committee's remit includes Governance matters such as Board evaluations and the receipt of ad hoc material updates on board/ governance Codes (e.g. Charity Governance Code) and related matters.

The Committee meets at least twice per annum and comprises between three and five members, all of whom must be OSJCT Trustees. The Chief Executive attends by invitation but is not a member of the Committee. The Chair and members of the Committee are appointed by the Board for terms of three years and include representatives from each Sponsoring Order. Following the retirements of Millie Wentworth-Stanley and Richard Fitzalan Howard, Graham Hutton and James Kneller were appointed as Committee members part way through the year.

During the year, the main focus of the Committee was planning for retirements in 2024/25 and consideration of Board and Committee reappointments.

Nominations & Governance Committee Meeting Attendance Record

Committee Members and Attendance

Mark Everall	3/3
Richard Fitzalan Howard	1/1
Graham Hutton	2/2
James Kneller	2/2
Millie Wentworth-Stanley	1/1
Judy Wright	3/3

Finance Committee

The Finance Committee (formerly the Finance, Audit & Risk Committee) meets a minimum of three times per year and currently comprises four Trustees, three of whom have recent, relevant financial experience. The Chair, Chief Executive and the Chief Financial Officer attend by invitation but are not members of the Committee.

Appointments are decided by the Board and are for terms of three years and Trustees are eligible for re-appointment, subject to satisfactory performance and in line with the needs of the charity. There were no changes to the Committee nor re-appointments in the year.

The Committee is responsible for independently advising and informing the Board about matters of financial reporting and internal control. The Committee reviews the audited financial statements of the Trust and recommends them for approval to the Board. It reviews reports from external and internal auditors and monitors management actions to implement recommendations made in the audit reports. The Committee is responsible for determining the frequency and process of tendering for external audit services and considers their appointment, fees and independence.

Following the external governance review, the decision was taken to move oversight of risk to the main Board (excepting financial risk) and the Committee's name and terms of reference were amended accordingly.

Finance Committee Meeting Attendance Record

Committee Members and Attendance

Timothy Church	6/7
Graham Hutton	7/7
James Macnamara	7/7
Jill Manthorpe	5/7

Remuneration & People Committee

As part of the recommendations from the external governance review, the Remuneration & People Committee was established in early 2023. It is responsible for considering and making recommendations to the Board in relation to the remuneration of the Executive and Chairman. Its purpose is also to review performance data and oversee the execution of the people aspects of the Trust's strategic plan. On an annual basis, the Committee considers and recommends to the Board the wider workforce pay strategy. The Committee meets at least twice per annum and otherwise as required. The Committee comprises at least three members and appointments to the Committee are made by the Board on the recommendation of the Nominations & Governance Committee, and for terms of three years. The Chair of the Committee has significant experience as an HR Director and Trustee of Pension Funds.

The Committee met three times during the year with its main focus being on the annual pay review for the Trust as well as the design and implementation of a discretionary Executive Performance Retention Plan to commence in 2024/25.

Remuneration & People Committee Meeting Attendance Record

Committee Members and Attendance

James Kneller	3/3
James Macnamara	3/3
Jill Manthorpe	3/3
Richard Milligan-Manby	3/3

Quality & Care Committee

A new Quality & Care Committee was established in 2023. The Committee is responsible for the oversight of care quality compliance and delivery. Similar to other Committees, it comprises at least three members, all of whom are Trustees and appointments are made by the Board on the recommendation of the Nominations & Governance Committee. The membership of the Committee was approved in May 2023 with the first meeting of the Committee taking place in October 2023.

Quality & Care Committee Meeting Attendance Record

Committee Members and Attendance

Anne de Bono	1/1
Anton Borg	1/1
Jill Manthorpe	1/1
Judy Wright	0/1

Compliance with Charity Governance Code

The Board notes its support of the Charity Governance Code, including the requirements for larger, more complex charities. Whilst the Trust is largely compliant with the code, there are a small number of recommended practices where Trust practice diverges. These are unchanged on previous years.

Trustee Remuneration

Only the Chair of the Board is remunerated, and details of the Chair's remuneration are set out in note 7 to the accounts. Trustees are entitled to be reimbursed for reasonable travel and subsistence costs and the Trust arranges indemnity insurance cover on behalf of the Board. Four Trustees claimed a total of £1,999 in expenses during the year.

Conflicts of Interest

Trustees are aware of the legal duty to act in the best interests of OSJCT and to abide by the Trust's Conflicts of Interest policy. In practice this means that any Trustee who has a conflict of interest in relation to any matter discussed by the Board must declare that interest at the start of the meeting, withdraw from discussions and not participate in voting. There is opportunity at the start of each meeting to declare any interests. In addition, the Trust records Trustees' interests in its register of interests based on the annual written declarations made by Trustees and as updated during the course of the year.

Statement of Adherence to the Fundraising Regulator Code

The Trust seeks to comply fully with all regulation and relevant codes of practice. Fundraising is not a material income stream for the Trust and therefore it is not required to report under section 162A of the Charities Act 2011. The Trust typically raises funds through local events for the benefit of the local home and via the acceptance of donations and legacies. OSJCT does not engage third party professional fundraisers and is not aware of any complaints being made about the Trust's fundraising activities. All employees strive to protect the rights and promote the interests of our residents. It is the policy of the Trust that under no circumstances should any employee offer advice or act as a witness to the Will of a resident.

Disclosure of Information to Auditors

Each of the persons who are Trustees at the time when this report is approved has confirmed that:

So far as the Trustee is aware, there is no relevant audit information of which the Charitable Company and the Group's auditors are unaware, and the Trustee has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Charitable Company and the Group's auditors are aware of that information.



Trustees' Responsibilities Statement

The Trustees (who are also directors for the purposes of Company Law) are responsible for preparing the Trustees' Report (including Strategic Report) and the financial statements in accordance with applicable laws and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 applicable Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Financial statements are published on the charitable company's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charitable company's website is the responsibility of the Trustees. The Trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

The Trustees' report, including the Strategic Report, was approved and signed by the Trustees on 30 January 2025.



Mark Overall

Chair

Independent Auditor's Report to members of The Orders of St John Care Trust

Opinion on the Financial Statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charitable Company's affairs as at 31 March 2024 and of the Group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of The Orders of St John Care Trust ("the Parent Charitable Company") and its subsidiaries ("the Group") for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities (Incorporating an Income and Expenditure Account), the Consolidated and Parent Charitable Company Balance Sheet, the Consolidated 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).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the Group and the Parent Charitable Company 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.

Conclusions Related to Going Concern

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

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

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

Other matter

The financial statements of the Group for the year ended 31 March 2024 represent the first time that consolidated financial statements have been prepared following the acquisition of new subsidiaries in the year. The implications of this are explained in the Basis of Accounting for Joint Ventures and Basis of Consolidation in note 1 and further information is disclosed in Note 10. The amounts presented in these financial statements as comparative information for the Group do not therefore appear in a publicly available, audited set of financial statements for the Parent Charitable Company.

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

We have nothing to report in this regard.

Other Companies Act 2006 Reporting

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

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

In the light of the knowledge and understanding of the Group and the Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement in the Strategic report or the Trustees' report.

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

- adequate accounting records have not been kept by the Parent Charitable Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Charitable Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Non-compliance with laws and regulations

Based on:

- Our understanding of the Group and Parent Charitable Company and the sector in which it operates;
- discussion with management and those charged with governance including the Finance, Audit and Risk Committee; and
- obtaining and understanding of the Group's and Parent Charitable Company's policies and procedures regarding compliance with laws and regulations;
- We considered the significant laws and regulations to be Companies Act 2006, Charities Act 2011, UK Generally Accepted Accounting Practice, Charities SORP and tax legislation.

The Group and Parent Charitable Company are also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be health and safety, employment law and data protection.

Our procedures in respect of the above included:

- Review of minutes of meeting of those charged with governance for any instances of non-compliance with laws and regulations;
- Review of the major incident log;
- Review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations;
- Review of financial statement disclosures and agreeing to supporting documentation.

Fraud

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- Enquiry with management and those charged with governance regarding any known or suspected instances of fraud;
- Obtaining an understanding of the Group and Parent Charitable Company's policies and procedures relating to:
 - detecting and responding to the risks of fraud; and
 - internal controls established to mitigate risks related to fraud.
- Review of minutes of meeting of those charged with governance for any known or suspected instances of fraud;
- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Based on our risk assessment, we considered the areas most susceptible to fraud to be posting of inappropriate journal entries to manipulate financial results and management bias in accounting estimates.

Our procedures in respect of the above included:

- Testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation; and
- assessing significant estimates and judgements made by management for bias, including the defined benefit pension scheme, bad debt provision, fair value of assets and liabilities on acquisition of subsidiaries, dilapidations and impairment.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members including component engagement teams and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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

Use of our report

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

DocuSigned by:

Kyla Bellingall

A11A16013DD84AC...

Kyla Bellingall

Senior Statutory Auditor

Date: 31 January 2025

For and on behalf of BDO LLP, statutory auditor
Birmingham, UK

BDO LLP is a limited liability partnership registered in
England and Wales (with registered number OC305127).



Consolidated Statement of Financial Activities

(Incorporating an Income and Expenditure Account)
For the Year ended 31 March 2024

		2024			2023		
	Note	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000
Income from:							
Donations and legacies	2	381	657	1,038	818	3	821
Charitable activities	2	163,578	-	163,578	143,729	55	143,784
Investments	5	790	-	790	212	-	212
Other incoming resources	2	-	-	-	1,730	292	2,022
Share of net income in Joint Venture	10	176	-	176	62	-	62
Exceptional donation - net assets of acquired charity	24	3,440	93	3,533	-	-	-
Total income		168,365	750	169,115	146,551	350	146,901
Expenditure on:							
Charitable activities	3	166,185	713	166,898	150,726	333	151,059
Total expenditure		166,185	713	166,898	150,726	333	151,059
Net income/(expenditure) for the year		2,180	37	2,217	(4,175)	17	(4,158)
Transfers between funds	19	-	-	-	25	(25)	-
Other recognised (losses)/gains.							
Actuarial (losses)/gains on defined benefit pension schemes	22	(94)	-	(94)	442	-	442
Net movement in funds for the year		2,086	37	2,123	(3,708)	(8)	(3,716)
Reconciliation of funds							
Total funds brought forward		51,371	92	51,463	55,079	100	55,179
Total funds carried forward		53,457	129	53,586	51,371	92	51,463

Note: All operations are continuing. All recognised gains and losses are included in this statement.
The notes on pages (60-102) form an integral part of these financial statements.

Balance Sheet

Consolidated & Parent Charitable Company Balance Sheet As at March 2024

		Group		Charity	
	Note	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Fixed assets					
Intangible assets	9	10,979	38	26	38
Tangible assets	9	53,810	46,296	46,983	46,296
Programme related investment	10	2,004	1,828	-	-
Fixed asset investments	11	-	-	9,985	-
		66,793	48,162	56,994	46,334
Current assets					
Stock	12	-	249	-	249
Land held for sale	13	1,316	1,310	1,316	1,310
Debtors: due within one year	14	16,066	10,812	14,396	10,812
Cash at bank and in hand	15	15,753	12,140	14,597	12,140
		33,135	24,511	30,309	24,511
Current liabilities					
Creditors: amounts falling due within one year	16	(30,533)	(20,956)	(23,602)	(20,956)
Net current assets		2,602	3,555	6,707	3,555
Total assets less current liabilities		69,395	51,717	63,701	49,889
Creditors: amounts falling due after one year	17	(15,802)	(254)	(15,121)	(254)
Deferred tax liabilities	18	(7)	-	-	-
Net assets excluding pension deficit		53,586	51,463	48,580	49,635
Defined benefit pension scheme deficit	22	-	-	-	-
Net assets including pension deficit		53,586	51,463	48,580	49,635
Funds					
Restricted funds	19	129	92	36	92
Unrestricted funds: other reserves	19	53,457	51,371	48,544	49,543
Unrestricted funds: pension reserve	19	-	-	-	-
Total funds	19	53,586	51,463	48,580	49,635

Note: The notes on pages (60–102) form an integral part of these financial statements.

Approved by the Trustees on 30 January 2025 and signed on their behalf by:

Mark Overall

Trustee



Registered Company number: 3073089

The Orders of St John Care Trust

Cash Flow Statement

Consolidated Cash flow Statement for the Year Ended 31 March 2024

a) Statement of cash flows

	Note	2024 £'000	2023 £'000
Net cash provided by operating activities		6,440	3,963
Cash inflows/(outflows) from investing activities:			
Interest received	5	552	212
Purchase of property plant and equipment		(7,431)	(5,882)
Consideration for business combinations net of cash acquired		(8,528)	-
Elmfield Shareholder Loan repayment post acquisition		(2,008)	-
Net cash (used in) investing activities		(17,415)	(5,670)
Cash inflows/(outflows) from financing activities:			
Repayment of borrowing		(183)	(171)
Loan issue costs		-	(315)
New Bank Loan		15,000	-
Interest paid		(229)	(235)
Net cash from/ (used in) financing activities		14,588	(721)
Change in cash and cash equivalents		3,613	(2,428)
Cash and cash equivalents at the beginning of the period		12,140	14,568
Cash and cash equivalents at the end of the period	15	15,753	12,140

Note: The notes on pages (60-102) form an integral part of these financial statements.

As at 31 March 2024, amounts totalling £1,070,041 were being held on behalf of residents of the charity's care homes (31 March 2023: £324,951). Of this total £745,888 sat within The Fremantle Trust and £324,153 within OSJCT. These funds belong to individual residents and are therefore excluded from the cash disclosed within the trust balance sheet. In addition at 31 March 2024 amounts totalling £519,394, were held within the homes' amenity accounts (31 March 2023: £568,013). The homes amenity funds are excluded from the cash disclosed within the trust balance sheet. At 31st March 2024, The Fremantle Trust held £59k in relation to funds held by each homes for the benefit of the people who live there and is spent in accordance with their wishes.

b) Reconciliation of net (expenditure)/income to net cash provided by operating activities

	2024 £'000	2023 £'000
Net cash provided by operating activities		
Net income/(expenditure)	2,217	(4,158)
Depreciation, amortisation and movement in provision for impairment	6,358	5,264
Loss on disposal of fixed assets	167	588
Amortisation of loan issue costs	63	99
Pension costs less contributions	108	195
Decrease/(increase) in stock	249	(172)
Increase in land held for sale	(6)	(13)
(Increase)/decrease in debtors	(749)	1,575
Increase in creditors	2,276	624
Interest receivable	(790)	(212)
Interest payable	256	235
Share of net income in Joint Venture	(176)	(62)
Fair value of acquired net assets	(3,533)	0
Net cash provided by operating activities	6,440	3,963

c) Analysis of changes in net debt

	At 1 April 2023 £'000	Cash flow £'000	From acquisitions £'000	Other non- cash changes £'000	At 31 March 2024 £'000
Cash & cash equivalents					
Cash and deposits	12,140	2,299	1,314	-	15,753
Borrowings					
Bank loans within one year	(119)	(183)	-	170	(132)
Bank loans after more than one year	(254)	(15,000)	-	133	(15,121)
Other loans after more than one year	-	-	(681)	-	(681)
Elmfield shareholder loan	-	2,008	(2,008)	-	-
	(373)	(17,191)	(2,689)	303	(15,934)
Total	11,767	14,892	(1,375)	303	(181)

Note: The notes on pages (60-102) form an integral part of these financial statements.

d) Reconciliation of cash flow from increase in creditors to the movement in current liabilities

	2024 £'000	2023 £'000
Increase in creditors (cash flow statement – note b)	2,276	624
Movements in non-operating balances in the year:		
Capital creditors	(254)	(533)
Acquired creditors due within one year	9,417	-
Elmfield Shareholder Loan	(2,008)	-
Deferred consideration	143	-
Increase in current liabilities	9,577	91

e) Reconciliation of cashflow from purchase of property, plant and equipment to fixed asset additions

	2024 £'000	2023 £'000
Purchase of property, plant and equipment (cash flow statement – note a)	7,431	5,882
Movements in non-operating balances in the year:		
Capital creditors	(254)	(533)
Goodwill on Acquisition	10,952	-
Value of Acquired assets	6,850	-
Fixed asset additions (note 9)	24,979	5,349

Note: The notes on pages (60-102) form an integral part of these financial statements.

Notes to the Financial Statements

For the year ended 31 March 2024

1. Accounting Policies

Legal Status

The Orders of St John Care Trust is a charitable company limited by guarantee (registered company number 03073089) and is a registered charity (registered charity number 1048355) in England. The registered office is Eyre Court, Whisby Way, Lincoln, LN6 3LQ.

Basis of Preparation of the Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) (second edition – October 2019) 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, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 January 2022) and the Companies Act 2006. The charity is a public benefit entity. The Financial Statements have been prepared on the historical cost basis. The principal accounting policies adopted in the preparation of the accounts are set out below and remain unchanged from previous year.

All amounts are shown in pounds sterling.

The Trust has applied the exemption conferred by section 408 of the Companies Act 2006 in not preparing a separate income and expenditure account. The net expenditure for the Trust for the year to 31 March 2024 was £961k (2023: £4,220k).

Basis of Accounting for Joint Venture

The Trust has a 50% investment in two Joint Venture vehicles, the Oxfordshire Care Partnership (OCP) and the Gloucestershire Care Partnership (GCP). In accordance with FRS 102, the investments have been accounted for at historic cost. The care service and management fee income from OCP and GCP are included in the Trust's total income. Any amounts owing to or from OCP and GCP are shown under the respective balance sheet heading of the Trust. This year, due to the Trust preparing consolidated financial statements for the first time, both Joint Ventures have been included using the equity method. The share of income from each venture is shown within the Statement of Financial Activities, and the total Trust investment in these is shown as Programme Related Investment within the Balance Sheet.

Basis of Consolidation

The trust wholly owns Fosse Way Care Developments Ltd, which remained dormant throughout the current year. During the year the trust also acquired two wholly owned subsidiaries with a further four entities across these sub groups, which have led the financial statements to be prepared on a consolidated basis as the inclusion of these two groups of companies is material for the purpose of giving a true and fair view in the context of the group.

For the year ended 31st March 2024, OSJCT has prepared its accounts on a consolidated basis for the first time, following the acquisitions of both The Fremantle Trust, Leonard Pulham Ltd and The Elmfield Care Group. The basis for consolidation in the first year reflects the financial activities of all wholly owned subsidiaries for the number of months post-acquisition on a line by line basis. As The Elmfield Care Group was not acquired until 27th March 2024, no profit or loss has been reflected in the Consolidated Statement of Financial Activities due to the financial activity between the date of acquisition and the year end being immaterial to the Group. For both The Fremantle Trust and Leonard Pulham Ltd, two months of financial activities have been consolidated. All wholly owned subsidiaries balance sheets have been consolidated as at 31st March 2024. The fair value of the net assets acquired in The Fremantle Trust and Leonard Pulham Ltd have been recognised on the face the Consolidated Statement of Financial Activities, and the value of the Goodwill on the investment in the Elmfield Care Group has been shown within Intangible Assets on the Consolidated Balance Sheet. All intercompany transactions between all members of the OSJCT Group have been eliminated from the Financial Statements.

Funds

Unrestricted funds: General funds are available for use at the discretion of the trustees in furtherance of the objectives of the Trust and which have not been designated for other purposes.

Restricted funds: Restricted funds are those which are used in accordance with specific restrictions of the donors or which have been raised by the Trust for particular purposes. The purpose for which restricted funds are held is analysed in the notes to the accounts.

Going Concern

OSJCT uses a 10 year financial plan which, in conjunction with a three year forecast has formed the basis of review for trading performance. Consideration has been given to external market forces and the impact they have on our turnover, operating costs, and cash flow. As part of the review process, the Board has reviewed sensitivity analysis that considers care fee inflation, occupancy, pay rates, and recruitment challenges. This model has been rigorously stress tested for occupancy changes and the use of agency employees given the challenges in the UK labour market.

A further review has been undertaken of the OSJCT Group and its individual subsidiaries, utilising the same stress tests and methodology as OSJCT. The Group review indicates liabilities will be met until the end of the review period. In the review of the Group position,

full consideration has been given to the level of financial support that may need to be given to the Fremantle Trust for the next 12 – 18 months. At a Group and individual entity level, OSJCT is not detrimentally impacted by any support which may need to be given. Elmfield Care and its associated subsidiaries are cash generating entities which are self-sufficient in their own right.

Based on the assessment of the forecast and the sensitivity analysis the Board remains confident that the Trust and Group will be able to meet their liabilities at least until the end of the review period in March 2027.

The Trustees, therefore, consider it appropriate for the accounts to be prepared on a going concern basis and that no material uncertainty exists.

Capitalisation and use of Fixed Assets

Expenditure incurred on assets to be held on a continuing basis in the Trust's activities is capitalised where appropriate and depreciated. Subsequent expenditure to properties is capitalised where it results in increased quality, reduces operating costs or significantly extends the useful economic life of the asset, and is more than £500.

Freehold land is held at cost and is not depreciated. Assets under construction are not depreciated until put into use. An annual review is undertaken to determine any impairment in the net book value of property assets. Impairment losses are recognised in the Statement of Financial Activities as expenditure. Depreciation is provided on all other tangible and intangible assets to write off the cost less estimated residual value on a straightline basis over the useful economic lives of the assets concerned. The following rates apply:

Intangible Assets:

Software and licences	4 years
-----------------------	---------

Tangible Assets:

Furniture and equipment	OSJCT: 10, 5 or 4 years or remainder of lease, if shorter
Leasehold property	OSJCT: 10 to 40 years
Improvements to leasehold property	10 years or remainder of lease, if shorter
Freehold properties	7 to 40 years
Improvements to freehold property	10 years or over life of building

Income

Income is shown within six categories in the Statement of Financial Activities:

- Income from charitable activities
- Income from donations and legacies
- Income from investments
- Other incoming resources
- Share of Net Income from Joint Venture
- Exceptional donation - net assets of acquired charity

All income is recognised once the Trust has entitlement to the income, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount of income receivable can be measured reliably. Income from donations includes gifts, legacies and grants. Income from investments is recorded in the period in which it is earned.

Income from Charitable Activities

Income from charitable activities is accounted for in accordance with local authority or residents' personal contracts and recognised over the period in which services are provided. It includes direct collections from the local housing contributions including housing benefit collected directly from the local authority, together with personal contributions from residents. Income received in advance from Local Authorities where the services have not yet been provided is deferred until such services have been provided and entitlement to the income has arisen. Property income includes rent and service charge income and is recognised over the period to which it relates.

Donations and Legacies

The criteria for recognising donations and gifts are usually met when the cash is received. Donations in kind, are recognised at their value to the Trust when received and an equivalent amount is included in the appropriate expenditure line. Where the use of the income has been restricted in accordance with the donor's wishes, gift income is credited to an appropriate fund until it can be spent for the purpose for which it was given.

Legacies are accounted for on a receivable basis. Where there are uncertainties surrounding the measurement of the Trust's entitlement to an estate, no income is recognised.

Grants

Grants are accounted for on a receivable basis when the Trust has probable and measurable entitlement to the income (i.e. the conditions for its award have been satisfied).

Share of Net Income from Joint Venture

The Joint Ventures have been included in the consolidated financial statements using the equity accounting method. The share of net income from Joint Venture recognises the OSJCT group share of income, of 50%, from The Oxfordshire Care Partnership in the year. No share of net income is recognised from The Gloucestershire Care Partnership due to the Joint Venture running at a loss, with any income in any given year to be offset against the accumulated loss instead of recognised in the Consolidated Statement of Financial Activities.

Exceptional donation - net assets of acquired charity

The fair value of acquired net assets reflects the fair value of The Fremantle Trust and Leonard Pulham Limited balance sheets as at the date of acquisition. This is split between the fair value of the restricted funds in both entities and the unrestricted remaining element. As no consideration was paid on acquisition the total of the fair value of net assets is recognised as a 'gift', within the Consolidated Statement of Financial Activities in accordance with the Charities SORP.



Expenditure Recognition

Expenditure is recognised on an accruals basis, once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of obligation can be measured reliably. Irrecoverable VAT is included in the expense item to which it relates.

Financial Instruments

The Trust only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value except for bank loans which are subsequently measured at amortised cost using the effective interest method.

Leasing

Rentals paid under operating leases are charged to income and expenditure on a straight-line basis over the lease term. The Trust does not hold any finance leases, which give rights approximating ownership.

Property and Land Held for Sale

Property and land held for sale is included in the balance sheet at the lower of cost and net realisable value. Cost consists of direct cost excluding interest

Pension Costs

The Orders of St John Care Trust

OSJCT is an admitted member of a sub-fund of a Local Government Pension Scheme (LGPS) operated by Wiltshire County Council and of a sub-fund of a LGPS operated by Gloucestershire County Council, which are both defined benefit schemes.

Defined benefit pension scheme surpluses (to the extent they are recoverable) or deficits are recognised in full on the balance sheet. The movement in the surplus or deficit arising from employees' service in the year is charged to resources expended. The expected return on the schemes' assets and the interest during the year on the present value of the scheme liabilities arising from the passage of time are recognised in other finance costs. Actuarial gains and losses are recognised as a movement in funds. Scheme assets are

measured at fair value. Scheme liabilities are measured on an actuarial basis using the projected unit method and are discounted at appropriate high quality corporate bond rates. The current service cost and costs from settlements and curtailments are charged against operating surplus. Past service costs are spread over the remaining service lives of the active members of the schemes.

OSJCT also operates several defined contribution pension schemes. The contributions in respect of these schemes are charged to the Statement of Financial Activities in the period to which they relate.

The Fremantle Trust

The Fremantle Trust's employees have been eligible to join the Fremantle Trust Group Personal Pension Plan, managed by Equitable Life, which is a defined contribution scheme from 1 October 1998. Contributions are charged to the SOFA in the working period to which they relate. This scheme was closed to new admissions from 30 November 2000.

Elmfield Care Group

Elmfield Care Limited and Elmfield Care 1 Limited operate a defined contribution pension schemes. The contributions in respect of these schemes are charged to the Consolidated Statement of Financial Activities in the period to which they relate.

Taxation

The Trust is a registered charity and income for its charitable activities is therefore exempt from corporation tax under Section 505 of the Taxes Act 1988. Where a tax charge is incurred, a charge is included in other expenditure in the year to which it relates.

Cash and Cash Equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within borrowings in current liabilities. Resident deposits and the homes' amenity funds are held in ring-fenced bank accounts and are excluded from the balance sheet.

Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the Trust makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The Trust's estimates and assumptions are based on historical experience and expectation of future events and are reviewed periodically.

(i) Pensions

Actuarial assumptions are made in valuing future defined benefit pension obligations as set out in note 22.

(ii) Provisions

A provision for bad debts has been included, calculated based on historic experience and the likelihood of collection of those debts, as set out in note 14

(iii) Impairments

A provision for impairments has been included and calculated based on the estimated, projected performance of the homes, discounted at a rate of 5%.

(iv) Dilapidations

No dilapidations provision has been made in the group accounts, based on judgement by management that it is probable that the buildings will be used for alternative activities, as well as not being able to reliably estimate any liability arising now given the levels of investment being made each year to keep the properties at a high standard of repair.

(v) Fair value at acquisition

This year the Trust has also made significant estimated and judgements in relation to the consolidation at fair value of the two wholly owned subsidiaries. The Fremantle Trust and Leonard Pulham Limited had their properties valued as part of the fair value assessment. There were also several adjustments made in respect of fair valuing these entities. It was also determined through a judgemental piece of work completed by management that the leases in both The Fremantle Trust Group and Elmfield Care should be considered to be operating leases instead of finance leases due to the economic life of the properties being considered to be longer than the lease terms as the properties will likely continue to be used as care homes beyond the end of the lease term.

2. Income

Income from Charitable Activities

	2024 £'000	2023 £'000
Care income	162,855	142,981
Property income	723	803
Total	163,578	143,784

Care Income

The OSJCT Group has both block and spot placement contracts with Local Authorities and direct individual contracts with those residents whose financial resources exceed the level for financial assistance. In Wiltshire and Lincolnshire, day care and other forms of care services are provided under contract from the respective Local Authority or with private individuals. In Oxfordshire and Gloucestershire all Local Authority contracts are through the partnership agreements, The Oxfordshire Care Partnership and The Gloucestershire Care Partnership and direct individuals' contracts are direct contracts as in all the regions. The Fremantle Trust has both block and spot placement contracts with Buckinghamshire County Council and direct individual contracts.

Property Income

Property income comprises of rental income.

Donations and Grants

	2024 £'000	2023 £'000
Grants received	681	51
Donations and legacies received	357	770
Total	1,038	821
Restricted grants & donations		
Ferrers Innovation Award	-	1
Vivaldi Antibody Study	-	1
Whitefriars Utilities Donation	-	1
Workforce Discharge Fund	70	-
Digital Support Grant	443	-
GCC Support Funds	124	-
MK sustainability fund	20	-
Total restricted grants & donations	657	3
Unrestricted grants & donations	381	818
Total grants & donations income	1,038	821

Donations to the trust included training income from the charity, Skills for Care, for £116,150 (2023: £59,800) and donated PPE provided through the Government portal to the value of £78,758 (2023: £680,919). All donations are included within our unrestricted funds.

The Trust benefits greatly from the involvement and enthusiastic support of its many volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

Other Incoming Resources

	2024 £'000	2023 £'000
COVID-19 support received	-	292
Financial support received	-	1,730
Total	-	2,022

During the 23/24 financial year, the Trust did not receive any further funding as part of the Government's COVID-19 support measures (2023: £291,292).

The COVID-19 support funding in prior year related to funding by the Government to support the Trust during the pandemic for sustainability, infection control, rapid testing and vaccination programmes.

During the 22/23 financial year four homes in the Gloucestershire region were closed during the second half of the year. Financial support was received from Gloucestershire County Council for the project management costs, professional fees, staff retention bonuses, agency staff, redundancy and equipment removal costs.

3. Charitable Activities

	Note	2024 £'000	2023 £'000
Payroll Costs	6	117,401	110,243
Premises Costs		22,482	18,646
Office & Administration		10,748	9,290
Catering costs		6,194	5,056
Health and hygiene costs		3,034	3,019
Other employees' costs		2,947	2,457
Travel & subsistence		684	523
Care Activity		317	242
Interest payable and other finance costs	5	319	334
Impairment of assets		856	(4)
Governance costs	7	315	141
Exceptional items		1,601	1,112
Total Charitable Expenditure		166,898	151,059

Exceptional items include abortive costs, re-structuring costs and the costs associated with the acquisition of The Fremantle Trust and Elmfield Care Group during the year.

4. Net Income for the year

Net income is arrived at after charging the following:

	2024 £'000	2023 £'000
Depreciation, amortisation and movement in provision for impairment	6,358	5,264
Fees payable to the Trust's auditor:		
Audit of the group financial statements	167	120
Audit of subsidiary financial statement	127	-
Taxation and Other Services	201	27
Operating lease payments: Plant & Machinery	155	188
Operating lease payments: Vehicles	11	23
Operating lease payments: Land & Buildings	5,544	5,187



5. Investment Income & Finance Costs

The interest payable on the bank loan represents accrued interest on a bank loan taken out to purchase the freeholds of seven Lincolnshire homes and on the revolving credit facility taken out during the 2018 year.

	2024 £'000	2023 £'000
Interest from short term bank deposits	552	178
Pension finance income	238	34
Investment Income	790	212
Interest payable on bank loan	227	212
Interest payable on overdraft	29	23
Other finance charges	63	99
Interest payable	319	334
Net interest income/(cost)	471	(122)

6. Payroll Costs

Payroll costs for the period were as follows:

	Note	2024 £'000	2023 £'000
Wages & Salaries		106,389	100,743
Social security costs		8,485	7,165
Other pension costs		2,527	2,335
Total employees costs	3	117,401	110,243

Redundancy costs of £292,951 (2022/23: £596,227) were paid during the year in accordance with the Trust's redundancy policy. Of this £132,095 related to The Fremantle Trusts termination costs. The OSJCT Group pays exit costs when employment ends but provides for exit costs at the point when there is sufficiently detailed information to do so. £92,621 was outstanding at the year end (2022/23: £nil) which wholly related to The Fremantle Trust.

Included in wages and salaries is £6,377,110 (2022/23: £16,406,682) of costs incurred from agency staffing arrangements.

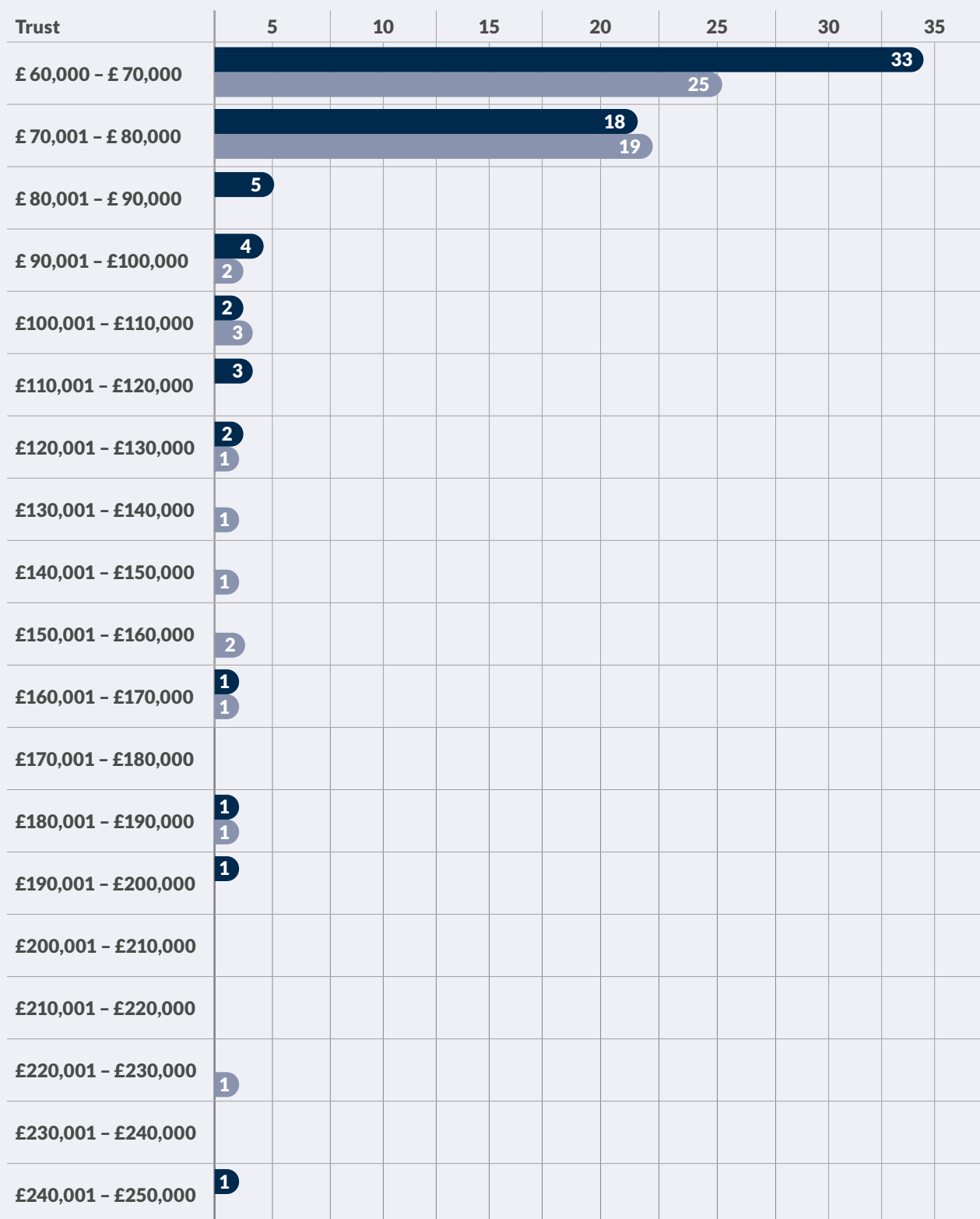
Key Management Personnel

The key management personnel for the group comprise the members of the Chief Executive's Committee listed on page 103. The aggregated emoluments for the Chief Executive's Committee were £924,615 (2023: £1,079,318).

Employees Numbers

The average number of contracted full time equivalent employees (excluding bank staff) employed by the Group was 3,307 (2022/23 3,106), of which 142 were Fremantle employees. The average number of employees headcount (full time and part time excluding bank staff) employed by the Group was 4,002 (2022/23 3,823), of which 227 were Fremantle employees. As of year-end the Group had access to a bank of 1,073 employees on zero hour contracts (2023: 578 employees), of which 356 were Fremantle staff and 29 were Elmfield staff.

Remuneration more than £60,000 per annum, was in the following annual equivalent bands:



2024

2023

Emoluments for this purpose include gross salary, benefits in kind but exclude pension contributions. 71 of the employees above are accruing retirement benefits (2023: 57) all of which were OSJCT employees. Money purchase contributions in the period in respect of these employees amounted to £213,461 (2023: £220,108).

7. Governance Costs

	2024 £'000	2023 £'000
Trust meetings and expenses	2	2
External audit	294	120
Remuneration of Chair	19	19
Total governance costs	315	141

Following approval from the Chartry Commission on 28 November 2005, the Trust's Articles of Association were amended to provide authorisation for the remuneration of the Chair.

Remuneration of £18,716 has been paid to Mr Mark Overall, as Chairman in the 2023/24 year (2022/23: £19,103). No other Trustees were paid any remuneration.

Trustees' travel expenses of £1,999 have been reimbursed (2022/23: £1,493). Four Trustees have had their expenses reimbursed during the period (2022/23: three).

8. Taxation

The Trust is a registered charity and income for its charitable activities is therefore exempt from corporation tax under section 505 of the Taxes Act 1988.

Corporation tax charges may apply within the group to the extent subsidiary trading company profits are not donated under gift aid to the Charity.

9. Fixed Assets

Group	Software and Licences £'000	Goodwill on Acquisition of subsidiary (note 25) £'000	Total £'000
Intangible Assets			
Cost			
At 31 March 2023	2,036	-	2,036
Additions	3	10,952	10,955
Disposals	(62)	-	(62)
At 31 March 2024	1,977	10,952	12,929
Depreciation			
At 31 March 2023	1,998	-	1,998
Amortisation Charge	14	-	14
Disposals	(62)	-	(62)
At 31 March 2024	1,950	-	1,950
Net Book Value			
At March 2023	38	-	38
At March 2024	27	10,952	10,979



Tangible Assets	Freehold Land & Buildings £'000	Assets in Course of Construction £'000	Leasehold Property £'000	Furniture & Equipment £'000	Vehicles £'000	Total £'000
Cost						
At 31 March 2023	37,508	1,964	28,765	20,051	19	88,307
Additions	485	17	3,528	3,093	51	7,174
Transfer	-	(208)	208	-	-	-
Disposals	(18)	-	(321)	(1,231)	-	(1,570)
Acquisition of Subsidiary (note 25)	3,989	-	1,750	1,111	-	6,850
At 31 March 2024	41,964	1,773	33,930	23,024	70	100,761
Depreciation						
At 31 March 2023	9,425	-	18,695	13,872	19	42,011
Depreciation Charge	1,308	-	2,147	2,031	1	5,487
Impairment Charge	-	-	618	383	-	1,001
Reversal of Impairment provision	-	-	(58)	(87)	-	(145)
Disposals	(18)	-	(195)	(1,190)	-	(1,403)
At 31 March 2024	10,715	-	21,207	15,009	20	46,951
Net Book Value						
At March 2023	28,083	1,964	10,070	6,179	-	46,296
At March 2024	31,249	1,773	12,723	8,015	50	53,810

The value of freehold land within freehold land and buildings in the OSJCT Group is £10.7m (2022/23: £9.4m). This includes £1.3m acquired from the acquisition of The Fremantle Trust. The value of the assets acquired in both Fremantle and Elmfield Care are shown in the 'Acquisition of Subsidiary' line.

An annual review is undertaken to determine any impairment in the carrying value of property assets. 4 additional homes were impaired during the year, and 2 homes had impairments reversed due to ongoing improved performance. Impairment charges and reversal of impairment provisions are recognised in the Statement of Financial Activities and are shown in note 3 as impairment of assets.



Charity

Intangible Assets	Software & Licences £'000	Total £'000
Cost	£'000	
At 31 March 2023	2,036	2,036
Additions	3	3
Disposals	(62)	(62)
At 31 March 2024	1,977	1,977
Depreciation		
At 31 March 2023	1,998	1,998
Amortisation Charge	15	15
Disposals	(62)	(62)
At 31 March 2024	1,951	1,951
Net Book Value		
At March 2023	38	38
At March 2024	26	26

Tangible Assets	Freehold Land & Buildings £'000	Assets in Course of Construction £'000	Leasehold Property £'000	Furniture & Equipment £'000	Vehicles £'000	Total £'000
Cost						
At 31 March 2023	37,508	1,964	28,765	20,051	19	88,307
Additions	485	17	3,485	3,049	51	7,087
Transfer	-	(208)	208	-	-	-
Disposals	(18)	-	(321)	(1,228)	-	(1,567)
At 31 March 2024	37,975	1,773	32,137	21,872	70	93,827
Depreciation						
At 31 March 2023	9,425	-	18,695	13,872	19	42,011
Depreciation Charge	1,261	-	2,125	1,993	1	5,380
Impairment Charge	-	-	618	383	-	1,001
Reversal of Impairment provision	-	-	(58)	(87)	-	(145)
Disposals	(18)	-	(195)	(1,190)	-	(1,403)
At 31 March 2024	10,668	-	21,185	14,971	20	46,844
Net Book Value						
At March 2023	28,083	1,964	10,070	6,179	-	46,296
At March 2024	27,307	1,773	10,952	6,901	50	46,983

The value of freehold land within freehold land and buildings in OSJCT is £9.4m (2022/23: £9.4m).

An annual review is undertaken to determine any impairment in the carrying value of property assets. 4 additional homes were impaired during the year, and 2 homes had impairments reversed due to ongoing improved performance.

Impairment charges and reversal of impairment provisions are recognised in the Statement of Financial Activities and are shown in note 3 as impairment of assets.

10. Programme Related Investments

Group

Share of net income in Joint Venture

The Oxfordshire Care Partnership	2024 £'000	2023 £'000	The Gloucestershire Care Partnership	2024 £'000	2023 £'000
Nature of business: charitable care trust			Nature of business: charitable care trust		
50% holding			50% holding		
Turnover	28,890	25,679	Turnover	17,073	18,275
Other income	240	77	Other income	14	1,840
Expenditure excluding audit fee	(28,757)	(25,609)	Expenditure excluding audit fee	(17,040)	(20,142)
Audit fee	(21)	(24)	Audit fee	(22)	(25)
Profit for the year	352	123	Profit for the year	25	(52)
Total Assets	4,563	5,850	Total Assets	584	469
Current Assets	4,217	5,450	Current Assets	426	372
Current Liabilities	(555)	(2,194)	Current Liabilities	(1,134)	(1,094)
Total asset less current liabilities	4,008	3,656	Total asset less current liabilities	(550)	(625)
Allocation of net surplus 50%	176	62	Allocation of net surplus 50%	13	(26)

Investment in Joint Venture

The Oxfordshire Care Partnership	2024 £'000	2023 £'000	The Gloucestershire Care Partnership	2024 £'000	2023 £'000
Initial Investment	-	-	Initial Investment	250	250
Accumulated share of profit	2,004	1,828	Accumulated share of loss	(400)	(413)
			Adjustment to loss as per equity accounting	150	163
Total Investment in Joint Venture	2,004	1,828	Total Investment in Joint Venture	-	-

The Trust owns a 50% interest in the joint ventures, Gloucestershire Care Partnership (GCP) and Oxfordshire Care Partnership (OCP) and recognises 50% of the share of profits & losses in both.

The current cost of investment of £250,000 in GCP was fully impaired in 2014/15. There is no investment in OCP.

Both GCP and OCP were established specifically for the transfer of the running of care homes from Gloucestershire County Council and Oxfordshire County Council respectively. The Trust undertakes the day to day running of the homes and the other joint venture party is responsible for major repairs and new build activities within each contract.

However, GCP is loss making due to the nature of the contract set up, and therefore has brought forward losses of £413k. In the current financial year GCP make a surplus of £13k due to the reversal of a previous impairment, however as there is a brought forward loss larger than the surplus made, OSJCT has set off the surplus against the brought forward losses. The loss able to be included within the financial statements as per the equity accounting method is capped at £nil.

Therefore, the surplus made in GCP is not recognised within the consolidated statement of financial activities, and the loss brought forward is not shown within the Consolidated Balance Sheet.

Only OCP's Share of Net Income and Investment on Joint Venture are shown within the consolidated financial statements.



11. Fixed Asset Investments

	Group		Charity	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Investment in subsidiary undertakings	-	-	9,985	-
Total	-	-	9,985	-

The Trust owns issues share capital of the following company incorporate and registered in England:

Company	Company Number	Charity Registration Number	Registered office	Status	Principal Activity
Fosse Way Care Developments Ltd	OE011640		Eyre Court, Whisby Way, Lincoln, LN6 3LQ	100% owned indirectly	Dormant
Elmfield Care Topco Limited	14330808		Eyre Court, Whisby Way, Lincoln, LN6 3LQ	100% owned directly	Holding Company
Elmfield Care Midco Limited	14131097		Eyre Court, Whisby Way, Lincoln, LN6 3LQ	100% owned indirectly	Holding Company
Elmfield Care Limited	12676665		Eyre Court, Whisby Way, Lincoln, LN6 3LQ	100% owned indirectly	Care Activities
Elmfield Care 1 Limited	14133471		Eyre Court, Whisby Way, Lincoln, LN6 3LQ	100% owned indirectly	Care Activities
The Fremantle Trust	12722437	1014986	Woodley House, 64-65 Rabans Close, Aylesbury, Buckingham-shire, HP19 8RS	100% limited by guarentee	Care Activities
Leonard Pulham Ltd	IP22558R		Woodley House, 64-65 Rabans Close, Aylesbury, Buckinghamshire, HP19 8RS	100% owned indirectly	Care Activities
The Gloucestershire Care Partnership	04667322	1108381	Eyre Court, Whisby Way, Lincoln, LN6 3LQ	50% owned directly	Care Activities
The Oxfordshire Care Partnership	04152545	1087554	Eyre Court, Whisby Way, Lincoln, LN6 3LQ	50% owned directly	Care Activities

Within the financial year, the Trust acquired all share capital within Elmfield Care Topco Limited. Elmfield is a group with two holding companies and two trading subsidiaries, Elmfield Care 1 Limited, and Elmfield Care Limited.

The Trust also owns a 50% interest in the joint ventures, Gloucestershire Care Partnership (GCP) and Oxfordshire Care Partnership (OCP). The current cost of investment of £250,000 in GCP was fully impaired in 2014/15. There is no investment in OCP.

Both GCP and OCP were established specifically for the transfer of the running of care homes from Gloucestershire County Council and Oxfordshire County Council respectively. The Trust undertakes the day to day running of the homes and the other joint venture party is responsible for major repairs and new build activities within each contract.

Within the current financial year the Trust also merged with another charitable organisation, The Fremantle Trust. No shares were exchanged and purchase consideration of £1 was paid in respect of the acquisition. OSJCT has 100% interest in The Fremantle Trust.

12. Stock

	Group		Charity	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Personal Protective Equipment	-	83	-	83
Other	-	166	-	166
Total	-	249	-	249

13. Land Held for Sale

	Group		Charity	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Freehold Land	1,316	1,310	1,316	1,310
Total	1,316	1,310	1,316	1,310

The Trust owns land at Semington in Wiltshire (£1.3m). The asset will not be utilised by the Trust and is expected to be sold.

In accordance with the Trust's accounting policy, no depreciation has been charged on any of this land.

14. Debtors: Amounts Due Within One Year

	Group		Charity	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Resident and Service Contributions	8,774	5,655	5,977	5,655
Other Debtors	1,324	1,177	1,320	1,177
Accrued Income	2,542	2,027	1,886	2,027
Amounts due from group	-	-	3,008	-
Prepayments	3,426	1,953	2,205	1,953
Total	16,066	10,812	14,396	10,812

The Group residents & service contributions include a provision for bad and doubtful debts of £1.6m (2023: £1.2m), the charity amount includes a provision for bad and doubtful debts of £1.2m (2023: £1.2m).

15. Cash at bank and in hand

Group

	As at 31 March 2023 £'000	Cash Flow £'000	Amount Acquired on Acquisition £'000	As at 31 March 2024 £'000
Cash at bank and in hand	2,194	236	1,314	3,744
Short term deposits	9,946	2,063	-	12,009
Total	12,140	2,299	1,314	15,753

Charity

	As at 31 March 2023 £'000	Cash Flow £'000	As at 31 March 2024 £'000
Cash at bank and in hand	2,194	394	2,588
Short term deposits	9,946	2,063	12,009
	12,140	2,457	14,597

16. Creditors: Amounts Falling Due Within One Year

	Group		Charity	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Bank Loans	132	119	132	119
Trade Creditors	9,132	6,456	7,577	6,456
Tax and Social Security Costs	2,509	1,519	1,800	1,519
Accruals	10,015	7,514	7,865	7,514
Deferred Income	3,034	1,345	2,040	1,345
Other Creditors	5,711	4,003	4,188	4,003
Total	30,533	20,956	23,602	20,956

Deferred income as at 31 March 2024 includes amounts received of invoiced where services have not yet been provided. Also included is non-care income received by the trust which relates to the next financial year.

Deferred income is analysed as follows:

	Group		Charity	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Deferred income as at 1 April	1,345	1,957	1,345	1,957
Amounts released during the year	(811)	(1,957)	(811)	(1,957)
Amounts deferred during the year	2,500	1,345	1,506	1,345
Deferred income as at 31 March	3,034	1,345	2,040	1,345

17. Creditors: Amounts Falling Due After One Year

	Group		Charity	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Bank Loan	15,121	254	15,121	254
Buckinghamshire County Council Loan	681	-	-	-
Total	15,802	254	15,121	254
Bank Loan Analysis				
Instalments due:				
1 to 2 years	200	132	200	132
2 to 5 years	14,921	122	14,921	122
After 5 years	-	-	-	-
Total	15,121	254	15,121	254

The group bank loan balance includes the below balances:

- The balance on the bank loan (excluding RCF) as at 31st March 2024 is £458,914 (2023: £641,679) and is stated after the deduction of £204,840 (2023: £267,868) of loan issue costs which are amortised over the life of the loan.
- In 2001 a long-term loan of £2.65m was used to acquire the freeholds of several Lincolnshire homes. The loan is secured on two of the homes and bears a fixed interest rate of 6.84%. Repayments are being made by the Trust in 100 instalments, payable over 25 years, which commenced on 1 July 2001. As at 31 March 2024, the net book value of the properties on which the loan is secured amounted to £0.9m (2023: £0.7m).
- In June 2022 a £25m revolving credit facility was renewed to meet the general corporate and working capital purposes of the Trust. The facility is secured on fourteen mature homes and bears a variable interest rate of 2.0% above SONIA. In the current financial year, the Trust drew down £15m on the revolving credit facility. The Trust can repay the facility in minimum amounts of £1m at any time with the final repayment due June 2027. As at 31 March 2024, the net book value of the properties on which the facility £26.1m (2023: £27.1m).
As at 31 March 2024 the Trust had undrawn loan facilities of £10m (2023: undrawn loan facilities of £25m.)

18. Deferred Tax

	Group		Charity	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Accelerated Capital Allowances	7	-	-	-
At 31 March 2024	7	-	-	-

19. Reconciliation of Funds

Reconciliation of changes and recognised gains and losses for the period.

Group	As at 1 April 2023	Income	Expenditure	Transfers	Gains/ (losses)	As at 31 March 2024
Restricted Funds:						
GCC Refurbishment fund	92	-	(56)	-	-	36
Winter Discharge Fund 2022/2023	-	70	(70)	-	-	-
Digital Support Grant	-	443	(443)	-	-	-
GCC Support Funds	-	124	(124)	-	-	-
MK Sustainability Fund	-	20	(20)	-	-	-
Fremantle Homes Funds	-	59	-	-	-	59
LP Asset Fund	-	34	-	-	-	34
Total Restricted Funds	92	750	(713)	-	-	129
Unrestricted Funds:						
General Funds	51,371	168,365	(166,185)	-	(94)	53,457
Pension Reserve	-	-	-	-	-	-
Total Unrestricted Funds	51,371	168,365	(166,185)	-	(94)	53,457
Total Funds	51,463	169,115	(166,898)	-	(94)	53,586



Charity	As at 1 April 2023	Income	Expenditure	Transfers	Gains/ (losses)	As at 31 March 2024
Restricted Funds:						
GCC Refurbishment fund	92	-	(56)	-	-	36
Winter Discharge Fund 2022/2023	-	69	(69)	-	-	-
Digital Support Grant	-	443	(443)	-	-	-
GCC Support Funds	-	124	(124)	-	-	-
Total Restricted Funds	92	636	(692)	-	-	36
Unrestricted Funds:						
General Funds	49,543	156,891	(157,796)	-	(94)	48,544
Pension Reserve	-	-	-	-	-	-
Total Unrestricted Funds	49,543	156,891	(157,796)	-	(94)	48,544
Total Funds	49,635	157,527	(158,488)	-	(94)	48,580

Group	As at 1 April 2022	Income	Expenditure	Transfers	Gains/ (losses)	As at 31 March 2023
Restricted Funds:						
GCC Refurbishment fund	100	55	(50)	(13)	-	92
COVID-19 Infection Fund 3	-	(3)	-	3	-	-
COVID-19 Infection Fund 5	-	31	-	(31)	-	-
COVID-19 Infection Fund 6	-	222	(222)	-	-	-
COVID-19 Rapid Testing Fund 4	-	(10)	-	10	-	-
Hardship Fund	-	59	(59)	-	-	-
COVID-19 Workforce Capacity Fund 2	-	2	1	(3)	-	-
COVID-19 Workforce Capacity Fund 3	-	(9)	-	9	-	-
Vivaldi Antibody Study	-	1	(1)	-	-	-
Ferrers Innovation Award	-	1	(1)	-	-	-
Whitefriars Utilities Dona-tion	-	1	(1)	-	-	-
Total Restricted Funds	100	350	(333)	(25)	-	92
Unrestricted Funds:						
General Funds	55,324	146,551	(150,726)	25	197	51,371
Pension Reserve	(245)	-	-	-	245	-
Total Unrestricted Funds	55,079	146,551	(150,726)	25	442	51,371
Total Funds	55,179	146,901	(151,059)	-	442	51,463

Charity	As at 1 April 2022	Income	Expenditure	Transfers	Gains/ (losses)	As at 31 March 2023
Restricted Funds:						
GCC Refurbishment fund	100	55	(50)	(13)	-	92
COVID-19 Infection Fund 3	-	(3)	-	3	-	-
COVID-19 Infection Fund 5	-	31	-	(31)	-	-
COVID-19 Infection Fund 6	-	222	(222)	-	-	-
COVID-19 Rapid Testing Fund 4	-	(10)	-	10	-	-
Hardship Fund	-	59	(59)	-	-	-
COVID-19 Workforce Capacity Fund 2	-	2	1	(3)	-	-
COVID-19 Workforce Capacity Fund 3	-	(9)	-	9	-	-
Vivaldi Antibody Study	-	1	(1)	-	-	-
Ferrers Innovation Award	-	1	(1)	-	-	-
Whitefriars Utilities Donation	-	1	(1)	-	-	-
Total Restricted Funds	100	350	(333)	(25)	-	92
Unrestricted Funds:						
General Funds	53,558	146,489	(150,726)	25	197	49,543
Pension Reserve	(245)	-	-	-	245	-
Total Unrestricted Funds	53,313	146,489	(150,726)	25	442	49,543
Total Funds	53,413	146,839	(151,059)	-	442	49,635

Restricted funds are grants and local authority funding given for specific purposes.

1. Local authority funding has been received for minor refurbishments to care homes.
2. The Digital Support Grant represents funding received from Local Authorities to help fund digital transformation projects across the organisation.
3. The GCC Support fund was provided by Gloucestershire County Council in recognition of the economic and workforce challenges which the sector has been facing.
4. Winter Discharge Fund received from Oxfordshire County Council in relation to staff retention and recruitment incentive schemes across Oxfordshire.
5. Fremantle Restricted Reserve of £59k relates to funds held by each homes for the benefit of the people who live there and is spent in accordance with their wishes.

6. Leonard Pulham limited have a restricted fund of £34k which represents the written down value of the fixed assets purchased out of funds provided by 3rd parties, provided specifically for the purchase of those assets. As items depreciate, the depreciation is transferred from restricted funds to general reserve.

Restricted funds in the year 2023 year include

1. The COVID-19 funds represent funding received from the Government to support the Trust during the COVID-19 pandemic. There was no further COVID-19 funding received during the current financial year.
2. The Ferrers Innovation Award represents a donation reviewed by the Earl Ferrers in order to reward the Trust's employees for engaging in innovative ideas and solutions to further better the life of the Trust's residents and processes within the Trust.
3. Grant received from UCL for the Vivaldi Antibody Study which has been used to fund the additional costs to the Trust to take part in the study.

Group	2024			2023		
Analysis of assets and liabilities between funds	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000
Intangible fixed assets	10,979	-	10,979	38	-	38
Tangible fixed assets – minor refurbishments	-	36	36	-	92	92
Tangible fixed assets – other	53,681	93	53,774	46,204	0	46,204
Programme Related Investment	2,004	-	2,004	1,828	-	1,828
Fixed assets	66,664	129	66,793	48,070	92	48,162
Current assets	33,135	-	33,135	24,511	-	24,511
Current liabilities	(30,540)	-	(30,540)	(20,956)	-	(20,956)
Long term liabilities	(15,802)	-	(15,802)	(254)	-	(254)
Defined benefit pension scheme deficit	-	-	-	-	-	-
Net assets	53,457	129	53,586	51,371	92	51,463

Charity	2024			2023		
Analysis of assets and liabilities between funds	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000
Intangible fixed assets	26	-	26	38	-	38
Tangible fixed assets – minor refurbishments	-	36	36	-	92	92
Tangible fixed assets – other	46,947	-	46,947	46,204	-	46,204
Fixed Asset Investments	9,985	-	9,985	-	-	-
Fixed assets	56,958	36	56,994	46,242	92	46,334
Current assets	30,309	-	30,309	24,511	-	24,511
Current liabilities	(23,602)	-	(23,602)	(20,956)	-	(20,956)
Long term liabilities	(15,121)	-	(15,121)	(254)	-	(254)
Defined benefit pension scheme deficit	-	-	-	-	-	-
Net assets	48,544	36	48,580	49,543	92	49,635

20. Operating Lease Commitments

As at 31 March 2024, the Trust had future minimum lease payments under non-cancellable operating leases as follows:

	Group		Charity	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Land and Buildings				
Due within 1 year	15,228	5,063	5,382	5,063
Due within 1-5 years	60,807	18,701	22,094	18,701
Due in more than 5 years	322,945	114,629	142,985	114,629
	398,980	138,393	170,461	138,393
Motor Vehicles				
Due within 1 year	-	10	-	10
Due within 1-5 years	-	-	-	-
Due in more than 5 years	-	-	-	-
	-	10	-	10
Plant and machinery				
Due within 1 year	212	138	91	138
Due within 1-5 years	-	91	-	91
Due in more than 5 years	-	-	-	-
	212	229	91	229

21. Capital Commitments

As at 31 March 2024 the group had capital commitments for assets under construction of £1,287,535 (2023: £471,677) and the Trust had capital commitments of £1,194,365 (2023: £471,677).



22. Pension Schemes

The Trust contributes to several pension schemes.

A number are defined contribution pension schemes on a money purchase basis at fixed rates. Consequently, the Trust has no contingent liability in respect of these schemes.

The Trust is an admitted member of sub-funds of the Local Government Pension Schemes (LGPS) operated by Wiltshire Council and Gloucestershire County Council, both of which are defined benefit schemes. Contributions are set by the independent qualified actuaries appointed by the Councils, based on triennial valuations using the "Projected Unit Method" of valuation. The last triennial valuation for all the schemes was at 31 March 2023.

The Trust holds group life policies for the benefit of employees and their dependants, the cost of which is borne by the Trust alone.

Net income for the year includes the following:

	Group		Charity	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
LGPS – current service cost	174	253	174	253
Contributions to other schemes	2,353	2,082	2,213	2,082
Payroll Costs	2,527	2,335	2,387	2,335
LGPS – other finance (income)	(238)	(34)	(238)	(34)
Total Costs	2,289	2,301	2,149	2,301

Contributions outstanding at the end of the year in respect of the Gloucestershire and Wiltshire LGPS amounted to £2,785 and £1,745 (2023: £2,937 and £3,973) respectively. The contribution outstanding in respect of the other schemes was £460,503 (2023: £305,599).

The Gloucestershire and Wiltshire LGPS

Summary of Changes in Net Liability

	2024 £'000	2023 £'000
Pension Fund Liability as of 1 April	-	(245)
Current service cost less contributions	(144)	(171)
Past service cost	-	(60)
Other finance income	238	34
Actuarial gain	1,359	3,931
Movement in surplus restrictions	(1,453)	(3,489)
Pension Fund Liability as at 31 March	-	-

Summary of key actuarial assumptions within the Gloucestershire and Wiltshire LGPS (The Orders of St John Care Trust share of fund)

Full actuarial valuations of the scheme were carried out as at 31 March 2023 and updated to 31 March 2024 by qualified independent Actuaries, appointed by the relevant Gloucestershire or Wiltshire LGPS. The major assumptions used by the Actuaries were as follows:

	Gloucestershire		Wiltshire	
	2024 % p.a	2023 % p.a	2024 % p.a	2023 % p.a
Pension increase rate	2.80 %	3.00%	2.80 %	3.00%
Salary increase rate	3.30 %	3.50%	3.30 %	3.50%
Discount rate	4.80 %	4.75%	4.80 %	4.75%

The pension increase rate is set in line with Consumer Price Index (CPI) assumptions.

The salary increase rate is set relative to the derived CPI assumption at the year end using the same methodology as the Funds' most recent funding valuation.

The discount rate is determined by reference to market yields on high quality corporate bonds at the reporting date.



Mortality

Life expectancy is based on the Funds' VitaCurves with the improvements in line with the CMI 2022 model, with a 25% weighting of 2022, a 0% weighting of 2021 (and 2020) data, standard smoothing (Sk7), initial adjustment of 0.25% and a long-term rate of improvement of 1.5% p.a. for both males and females. Based on these assumptions, the average future life expectancies at age 65 are summarised below:

2024	Gloucestershire		Wiltshire	
	Males	Females	Males	Females
Current Pensioners	20.5 years	24.0 years	21.7 years	24.0 years
Future Pensioners*	22.1 years	25.0 years	21.3 years	25.3 years

2023	Gloucestershire		Wiltshire	
	Males	Females	Males	Females
Current Pensioners	20.7 years	24.2 years	21.8 years	24.2 years
Future Pensioners*	22.2 years	25.2 years	21.5 years	25.5 years

Note: *Figures assume members aged 45 as at the last formal valuation date.

Historic Mortality

Life expectancy for the prior periods are based on the Fund's VitaCurves. The allowance for future life expectancy is in the following table:

Year End	Prospective Pensioners	Pensioners
31 March 2024	CMI 2022 model, with a 25% weighting of 2022, a 0% weighting of 2021 (and 2020) data, standard smoothing (Sk7), initial adjustment of 0.25% and a long term rate of improvement of 1.5% p.a.	CMI 2022 model, with a 25% weighting of 2022, a 0% weighting of 2021 (and 2020) data, standard smoothing (Sk7), initial adjustment of 0.25% and a long term rate of improvement of 1.5% p.a.
31 March 2023	CMI 2021 model, with a 0% weighting of 2021 data, standard smoothing (Sk7), initial adjustment of 0.25% and a long term rate of improvement of 1.5% p.a.	CMI 2021 model, with a 0% weighting of 2021 data, standard smoothing (Sk7), initial adjustment of 0.25% and a long term rate of improvement of 1.5% p.a.

Commutation

Gloucestershire and Wiltshire

An allowance is included for future retirements to elect to take 50% of the maximum additional tax-free cash up to HMRC limits.

Balance Sheet and Statement of Financial Activities disclosure as at 31 March 2024.

Changes in the Fair Value of Plan Assets, Defined Obligation, and net Liability for the year end 31 March 2024.

	2024			2023		
	Assets £'000	Obligations £'000	Net asset / (liability) £'000	Assets £'000	Obligations £'000	Net asset / (liability) £'000
Fair value of plan assets	10,561	-	10,561	11,320	-	11,320
Present value of funded liabilities	-	7,736	(7,736)	-	9,721	(9,721)
Opening position as at 31 March 2023	10,561	7,736	2,825	11,320	9,721	1,599
Service cost						
Current service cost	-	36	(36)	-	62	(62)
Past service cost (including curtailments)	-	-	-	-	60	(60)
Total service cost	-	36	(36)	-	122	(122)
Net interest						
Interest income on plan assets	491	-	491	301	-	301
Interest cost on defined obligation	-	357	(357)	-	258	(258)
Total net interest	491	357	134	301	258	43
Total defined cost recognised in Statement of Financial Activities	491	393	98	301	380	(79)
Cashflows						
Plan participants' contributions	7	7	-	9	9	-
Employer contributions	30	-	30	82	-	82
Benefits paid	(479)	(479)	-	(423)	(423)	-
Expected closing position	10,610	7,657	2,953	11,289	9,687	1,602
Remeasurement						
Changes in financial assumptions	-	(240)	240	-	(2,316)	2,316
Changes in demographic assumptions	-	(51)	51	-	(39)	39
Other experience	-	254	(254)	(204)	404	(608)
Return on assets excluding amounts included in net interest	674	-	674	(524)	-	(524)
Total remeasurements recognised in other gains and losses	674	(37)	711	(728)	(1,951)	1,223
Fair value of plan assets	11,284	-	11,284	10,561	-	10,561
Present value of funded liabilities	-	7,620	(7,620)	-	7,736	(7,736)
Closing position as at 31 March 2024	11,284	7,620	3,664	10,561	7,736	2,825

The surplus on the Gloucestershire LGPS scheme of £3,664,000 (2023: surplus of £2,825,000) has not been recognised on the balance sheet as not deemed to be recoverable.



Gloucestershire

The actual return on plan assets was a gain of £1,165,000 (2023: loss of £223,000).

An estimate of the employer's contribution for the year ended 31 March 2024 will be approximately £30,000..

Information about the defined benefit obligation

	Liability split £'000 as at 31 March 2024	Liability split % as at 31 March 2024
Active members	1,060	13.9%
Deferred members	728	9.6%
Pensioners members	5,832	76.5%
Total	7,620	100%

Sensitivity Analysis

The sensitivities regarding the principal assumptions used to measure the scheme liabilities are set out below:

Change in assumptions at year ended 31 March 2023	Approximate % increase to Employer Liability	Approximate monetary amount £'000
0.1% decrease in Real Discount Rate	1%	84
1 year increase in member life expectancy	4%	305
0.1% increase in the Salary Increase Rate	0%	3
0.1% increase in the Pension increase Rate (CPI)	1%	82

Major Class of Plan Assets

The plan's assets are split into the following categories as at the 31 March 2024:

Period ended	31 March 2024	31 March 2023
Equities	65%	64%
Bonds	21%	22%
Property	12%	12%
Cash	2%	2%

Balance Sheet and Statement of Financial Activities disclosure as at 31 March 2024.

Changes in the Fair Value of Plan Assets, Defined Obligation, and net Liability for the year end 31 March 2024.

Wiltshire LGPS Scheme	2024			2023		
	Assets £'000	Obligations £'000	Net asset / (liability) £'000	Assets £'000	Obligations £'000	Net asset / (liability) £'000
Fair value of plan assets	19,727	-	19,727	21,908	-	21,908
Present value of funded liabilities	-	17,464	(17,464)	-	22,153	(22,153)
Opening Position as at 31 March 2023	19,727	17,464	2,263	21,908	22,153	(245)
Service cost						
Current service cost	-	138	(138)	-	191	(191)
Total service cost	-	138	(138)	-	191	(191)
Net interest						
Interest income on plan assets	914	-	914	580	-	580
Interest cost on defined obligation	-	810	(810)	-	589	(589)
Total net interest	914	810	104	580	589	(9)
Total defined cost recognised in Statement of Financial Activities	914	948	(34)	580	780	(200)
Cashflows						
Plan participants' contributions	29	29	-	25	25	-
Benefits paid	(1,009)	(1,009)	-	(883)	(883)	-
Expected closing position	19,661	17,432	2,229	21,630	22,075	(445)
Remeasurements						
Changes in financial assumptions	-	(580)	580	-	(5,649)	5,649
Changes in demographic assumptions	-	(114)	114	-	(44)	44
Other experience	-	571	(571)	(23)	1,082	(1,105)
Return on assets excluding amounts included in net interest	525	-	525	(1,880)	-	(1,880)
Total remeasurements recognised in other gains and losses	525	(123)	648	(1,903)	(4,611)	2,708
Fair value of plan assets	20,186	-	20,186	19,727	-	19,727
Present value of funded liabilities	-	17,309	(17,309)	-	17,464	(17,464)
Closing position as at 31 March 2024	20,186	17,309	2,877	19,727	17,464	2,263

The surplus on the Wiltshire LGPS scheme of £2,877,000 (2023: surplus of £2,263,000) has not been recognised on the balance sheet as not deemed to be recoverable.

Wiltshire

The actual return on plan assets was a gain of £1,439,000 (2023: loss of £1,300,000).

An estimate of the employer's contribution for the year ended 31 March 2024 will be approximately £nil.

Information about the defined benefit obligation

	Liability split £'000 as at 31 March 2024	Liability split % as at 31 March 2024
Active members	3,002	17.3%
Deferred members	2,590	15.0%
Pensioners members	11,717	67.7%
Total	17,309	100%

Sensitivity Analysis

The sensitivities regarding the principal assumptions used to measure the scheme liabilities are set out below:

Change in assumptions at year ended 31 March 2023	Approximate % increase to Employer Liability	Approximate monetary amount £'000
0.1% decrease in Real Discount Rate	1%	224
1 year increase in member life expectancy	4%	692
0.1% increase in the Salary Increase Rate	0%	8
0.1% increase in the Pension increase Rate (CPI)	1%	220

Major Class of Plan Assets

The plan's assets are split into the following categories as at the 31 March 2024:

Period ended	31 March 2024	31 March 2023
Equities	55%	55%
Bonds	29%	33%
Property	14%	13%
Cash	2%	1%

The Fremantle Trust

During the financial year ended 31st March 2024, the number of staff who contributed to the defined contribution scheme was 2 (2023: 2).



23. Related Parties

On 20 December 2001, the Trust entered into a joint venture agreement, the Oxfordshire Care Partnership (OCP), in which the Trust holds a 50% interest. The other party in the joint venture is bpha, which holds the remaining 50% interest. The joint venture is managed through a Board of Management on which both parties are equally represented.

On 1 May 2005, the Trust entered into a joint venture agreement, the Gloucestershire Care Partnership (GCP), in which the Trust holds a 50% interest. The other party in the joint venture is bpha, which holds the remaining 50% interest. The joint venture is managed through a Board of Management on which both parties are equally represented.

The OCP and GCP principal activities are the provision of care to elderly people through the provision of Care Homes and to provide housing, accommodation and assistance to help people who are elderly or disabled and associated facilities and amenities for such people.

A summary of the financial position of both entities is set out below:

	OCP		GCP	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Net income/(deficit)	352	123	25	(52)
Net assets/(liabilities)	4,008	3,656	(800)	(825)



Related Parties Transactions

	2024 £'000	2023 £'000
The income and expenditure account includes the following transactions between the Trust and OCP:		
Income		
From charitable activities	21,364	18,024
Other income	124	161
	21,488	18,185
The amounts due to or from OCP at the year end are:		
Receivable:		
Other Debtors	92	150
	92	150
Payable:		
Deferred income	-	8
	-	8
The income and expenditure account includes the following transactions between the Trust and GCP:		
Income		
From charitable activities	13,872	16,749
	13,872	16,749
The amounts due to or from GCP at the year end are:		
Receivable:		
Short term loan	250	250
Other Debtors	309	300
	559	550
The income and expenditure account following transactions between the Trust and The Fremantle Trust:		
Income		
Investment Income (intercompany loan interest)	9	-
	9	-
The amounts due to or from The Fremantle Trust at the year end are:		
Receivable:		
Intercompany Loan	1,000	-
	1,000	-
The amounts due to or from Elmfield Care Topco Limited at the year end are:		
Intercompany Loan	2,008	-
	2,008	-

As detailed in Note 7, remuneration is being paid to the Chairman of the Trustees. Apart from the Chairman there were no other related party transactions with the Trustees as at 31 March 2024 (2023: £nil). Key management personnel emoluments are disclosed in note 6.



24. Business Combinations

The Fremantle Trust Group

The Orders of St John Care Trust acquired control of the Fremantle Trust, a charitable company limited by guarantee, and its wholly owned subsidiary Leonard Pulham Limited on 1 February. The Fremantle Trust Group's activities, assets and liabilities transferred on 1st February 2024.

The net assets acquired by The Orders of St John Care Trust at fair value are summarised as follows:

	Book value £'000	Fair Value adjustments £'000	Fair Value £'000
Fixed Assets			
Tangible	5,221	1,588	6,809
	5,221	1,588	6,809
Current Assets			
Stock			
Debtors	2,863	-	2,863
Cash at bank and in hand	384	-	384
	3,247	-	3,247
Total Assets	8,468	1,588	10,056
Creditors			
Creditors: Amounts falling due within one year	(5,843)	-	(5,843)
Creditors: Amounts falling due after more than one year	(680)	-	(680)
Total identifiable net assets	1,945	1,588	3,533
Goodwill			
Total Purchase Consideration			-
Less: Fair Value of net assets			(3,533)
Fair value of acquired net assets recognised as income			(3,533)
Consideration			
Cash			-
Total Purchase Consideration			-
Cash inflow on acquisition			
Purchase consideration settled in cash, as above			-
Less: Cash and cash equivalents acquired			(384)
Net cash (inflow) on acquisition			(384)

The Fremantle Trust Results Post Acquisition

Included within the Consolidated Statement of Financial Activities are two months of The Fremantle Trust and Leonard Pulham Limited's results. Those results are set out below.

Financial Results 1st Feb 2024 to 31st March 2024	The Fremantle Trust	Leonard Pulham Ltd
Income (Care Activities)	7,882	-
Investment Income	2	-
Other income	-	2
Total income	7,884	2
Expenditure on charitable activities	8,360	46
Total Expenditure	8,360	46
Net (Deficit) for the year	(476)	(44)

Elmfield Care Topco Limited

On 27th of March 2024 the group acquired 100% of the share capital of Elmfield care Ltd and its wholly owned subsidiaries. All group entities are listed below:

- Elmfield Care Topco Limited
- Elmfield Care Midco Limited
- Elmfield Care Limited
- Elmfield Care 1 Limited



Recognised amounts of identifiable assets acquired and liabilities assumed	Book value £'000	Fair Value adjustments £'000	Fair Value £'000
Fixed Assets			
Tangible	41	-	41
	41	-	41
Current Assets			
Debtors	2,290	(648)	1,642
Cash at bank and in hand	930	-	930
Total Assets	3,261	(648)	2,613
Creditors			
Creditors: Amounts falling due within one year	(4,686)	1,113	(3,573)
Deferred Taxation	(7)	-	(7)
Total identifiable net liabilities	(1,432)	465	(967)
Total Purchase Consideration			9,985
Plus: Fair Value of net liabilities			967
Goodwill			10,952
Consideration			
Cash			9,842
Deferred consideration			143
Total Purchase Consideration			9,985
Cash outflow on acquisition			
Purchase consideration settled in cash, as above			9,842
Less: Cash and cash equivalents acquired			(930)
Net cash outflow on acquisition			8,912

Due to the timing of the acquisition of Elmfield Care the financial results since acquisition of the group have been deemed immaterial and have not been consolidated into the Consolidated Statement of Financial Activities.

The useful economic life of goodwill will be determined during the next financial year in accordance with the requirements of SORP 10.23.

25. Residents Savings Account

Where necessary and desirable, and as part of the support plan, the OSJCT group will provide support to service users who need help managing their personal finances. A "Residents' Savings Account" is operated at most of our homes (particularly those for older people) where service users may choose to deposit their money. These accounts are set up in the name of the home and administered at home level on behalf of the service users. They are reconciled regularly and service users are provided with individual statements to keep them informed of their balance. The Head Office Finance department have electronic access to the homes records and the internal audit regularity review includes checks on these accounts. The total value of residents' savings accounts as at 31 March 2024 amounted to £1,070,041 (2023: £324,951).

Reference and Administrative Details

Director/Trustees

Anne de Bono
 Anton Borg
 Mark Brenninkmeyer - appointed 23 June 2023
 Timothy Church
 Rekha Elaswarapu - appointed 22 May 2024
 Mark Overall
 Richard Fitzalan Howard – retired 23 June 2023
 Hans Grefte – appointed 27 September 2024
 Graham Hutton
 James Kneller
 James Macnamara
 Jill Manthorpe – retired 22 May 2024
 Richard Milligan-Manby
 Millie Wentworth-Stanley – retired 27 September 2023
 Judith Wright

Chief Executive's Team

Dan Hayes – Chief Executive
 Robert Black – Care Quality Director – resigned 30 July 2023
 Kerry Dearden – Deputy Chief Executive – resigned 31 May 2023
 Mike Stredder – Operations Director
 Jacqui Roynon – Director of People
 Tracey Wardle – Chief Financial Officer

Governance Director & Company Secretary

Joanna Downing

Auditor

BDO LLP, Two Snowhill, Birmingham B4 6GA

Bankers

Barclays Bank PLC, One Snowhill Birmingham B3 2WN



The Orders of St John Care Trust
0800 988 8133 | www.osjct.co.uk

Reg. Charity No: 1048355 Reg. Company No: 03073089
Company limited by Guarantee Registered in England & Wales

