



Annual Report and Accounts

For the 12 months ended
31 March 2025



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The 'OSJCT Group' or 'Group' refers to The Orders of St John Care Trust and its subsidiaries throughout this report unless otherwise stated. 'OSJCT' or the 'Trust' refers to The Orders of St John Care Trust.

Chair & Chief Executive's Statement

Review of the Year

This year marked a period of profound change and growth for OSJCT, following the successful combination with The Fremantle Trust and acquisition of the Elmfield Care Group in early 2024. These two significant milestones broadened our reach and deepened our ability to deliver compassionate, high-quality care across a wider footprint.

Given the scale of these additions, it is no surprise that the year was dominated by the integration and performance of Fremantle and Elmfield. It is pleasing to report that both organisations have substantially outperformed the financial projections outlined in their business cases. Fremantle, in particular, delivered a surplus and positive operating cash which was a remarkable achievement compared with the previous year. Elmfield has also exceeded expectations, with strong operational performance, stability within its senior leadership team, and a positive inspection result at Nodens Manor, its newest home. Learnings from Elmfield's operating model are already being shared across the wider Group.

While the full integration of The Fremantle Trust is now scheduled for 2025/26, we have made significant progress this year. A previously closed home within the Fremantle portfolio is being recommissioned and is due to reopen as Wing View Care Centre in autumn 2025. Additionally, we have taken the decision to refurbish Fremantle's head office in Aylesbury, which will serve as the Group's southern office from late 2025. The collaborative work between OSJCT and Fremantle teams has already resulted in marked improvements in care quality and health and safety outcomes.

Despite this positive momentum, we faced a challenging occupancy environment. Occupancy levels ended the year behind expectations across the Group, driven in part by the unexpected decommissioning of short-stay beds and a broader decline in local authority placements.

We are also continuing to see subtle changes in demand, which in turn impact occupancy. Residents are moving to us later in their journey and their stay is shorter. Our respite provision has grown. These factors together can work to suppress permanent occupancy figures.

However, there were encouraging signs—resident move-ins increased compared to the previous year, and our new home, Wellford Gardens, ended the year significantly ahead of occupancy targets.

On workforce, our continued commitment to paying the Real Living Wage in OSJCT, combined with focused international and bank staff recruitment efforts, has helped to stabilise our staffing levels and substantially reduce agency reliance. This increased continuity of care has been welcomed by residents and families alike. Nonetheless, we recognise that pressures remain, particularly where acquisition demands have diverted resources from other strategic people initiatives.





A word of warning would be that external factors are a disabling factor when it comes to our efforts to improve social care for all. Changes to National Insurance contributions (from which the NHS are shielded), the continuing negativity towards wonderful overseas colleagues, and a three year wait for another Commission to deliver its findings rather than meaningful change now, limit our ambitions for our colleagues and our care innovation.

In February 2025, the Board approved a new 10-Year Strategic Vision that will guide our path forward. At its core, our strategy reaffirms our dedication to delivering outstanding residential and nursing care, increasingly tailored to individuals with complex needs. We will invest in digital transformation to enhance experiences for both residents and our workforce. And, as a charity, we will demonstrate performance on par with the best commercial providers, ensuring that every surplus is reinvested to benefit those we support.

Our progress during the year included the development of a Five-Year Strategic Roadmap, which received Board approval in May 2025. We also made key advancements in systems transformation—including the introduction of a new Customer Relationship Management system, Policy Portal, Facilities Management system, and People Portal. These tools will improve our responsiveness, consistency, and ability to deliver at scale. Additionally, we have been working closely with our local authority partners on onward block contracting arrangements and plans are in place for a brand new home in Melksham.

As ever, these achievements have only been possible thanks to the dedication and professionalism of our teams across the Group. We would like to extend my sincere thanks to all our staff, volunteers, and partners for their resilience and commitment in a demanding year. We also thank our Board members for their strategic guidance and welcome new colleagues throughout our organisation who have joined during the year.

As we look ahead to 2025/26, we do so with confidence, ambition, and renewed focus. With integration underway, a new strategic framework in place, and critical systems investments progressing, we are well-positioned to deliver even greater impact for the people and communities we serve.

Dan Hayes
Chief Executive
16 January 2026

Mark Everall
Chairman
16 January 2026



About the Trust

Vision

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

Values

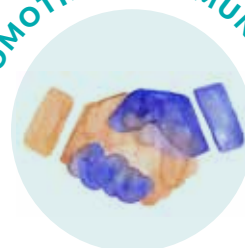
Our values are at the heart of all that we do and we recruit people who share these values.

DEDICATED TO CARING



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.

PROMOTING COMMUNITIES



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.

RESPECTING EACH OTHER



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.

EMPOWERING PEOPLE



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.

SECURING OUR FUTURE



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.

Key data

The OSJCT Group is one of the largest not for profit providers of care for older people, operating 75 care homes, 8 Extra Care Housing (ECH) schemes plus 10 Supported Living and 5 Learning Disability services. In total, the Group employs nearly 6,000 permanent and bank employees and cares for over 4,000 people. OSJCT is the parent company of The Fremantle Trust and the Elmfield Care Group. Our operations extend to Buckinghamshire, Lincolnshire, Oxfordshire, Wiltshire, Gloucestershire, Suffolk and West Sussex.

We are a charity, founded on Christian principles, driven by the desire to provide loving care of the highest standards to all those, of all faiths and none, who live with us. People are the focus of our charity.

The table below provides a breakdown of the key services, and the numbers of service users and employees of each part of the Group, at 31 March 2025:

	OSJCT	Fremantle Trust	Elmfield Care	OSJCT Group
Available spaces:	3,616	886	198	4,700
Care Home Residents (older People)	2,814	542	160	3,516
Extra Care Tenants	313	-	-	313
Residential Adults with a Learning Disability	-	42	-	42
Adults in Supported Living	-	166	-	166
Number of permanent employees	3,708	1,020	154	4,882
Number of flexible employees	753	241	39	1,033
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.

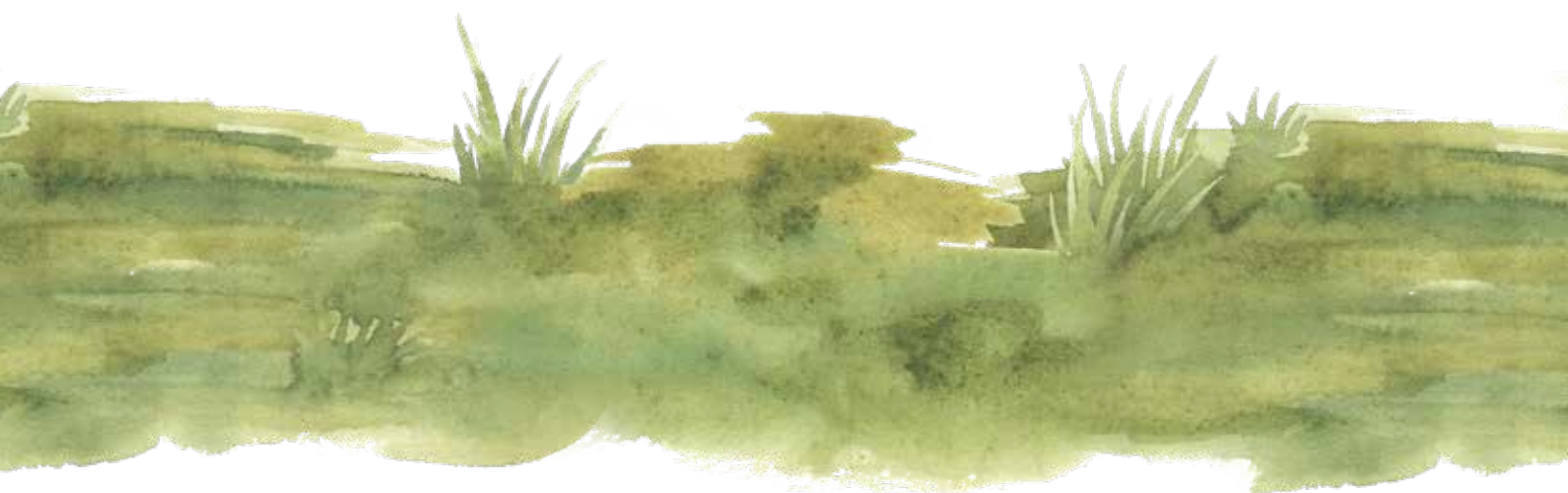
Individuals are encouraged and guided to carry out tasks independently to facilitate this transition.



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

Compliance

At a Group level, at the end of March 2025, our Care Quality Commission (CQC) compliance rating (the percentage of Good and Outstanding ratings) for all our homes and schemes was 83.1%, and for our homes was 80.8%.

For OSJCT, our compliance at the end of the year was 83.6% for homes and 85.5% for all services. The national average for care homes is 81.7% and for care homes plus domiciliary care services is 83.4%, meaning we remained ahead of the market average for all settings. We have 100% compliance for our Extra Care Housing (ECH) schemes and Learning Disability (LD) services and our nursing services achieved 88.5% compliance at the end of the year. The table on page 11 sets out the CQC compliance by entity and service type.

Despite our best efforts, we were unable to get any of our Requires Improvement (RI) services inspected by the CQC and only six services were inspected during the course of the year.

The ratings for some of our RI homes now date back to 2017 and are no longer representative of the quality of care provided in these homes. We were, however, delighted that Hartsholme House retained its Outstanding rating which is a rare accomplishment in the sector. Coombe End Court, Seymour House and Nodens Manor (Elmfield Care) were inspected following the year end and all received a Good rating.

All OSJCT Group services received a full internal quality assurance visit during the year with RI services receiving two assurance visits. Against an enhanced quality audit tool (aligned to the CQC's Single Assessment Framework), audit scores for the OSJCT homes improved by 0.6% to 83.5%. Scores for the Fremantle homes increased by 15% over the course of two audits.





CCQ compliance at 31 March 2025 – All services	Outstanding	Good	Requires Improvement
OSJCT Group	5.6%	77.5%	16.9%
OSJCT	4.3%	81.2%	14.5%
Fremantle	11.1%	61.1%	27.8%
Elmfield Care	0.0%	100.0%	0.0%

CCQ compliance at 31 March 2025 – Care homes	Outstanding	Good	Requires Improvement
OSJCT Group	5.5%	75.3%	19.2%
OSJCT	4.9%	78.7%	16.4%
Fremantle	10.0%	50.0%	40.0%
Elmfield Care	0.0%	100.0%	0.0%

CCQ compliance at 31 March 2025 – ECH/SL/LD services	Outstanding	Good	Requires Improvement
OSJCT Group	6.3%	87.5%	6.3%
OSJCT	0.0%	100.0%	0.0%
Fremantle	12.5%	75%	12.5%



Care Quality

We are committed to excellence in care delivery and strive to increase the number of homes recognised as being outstanding. In furtherance of this objective, we formed a network of homes that meet regularly to share ideas and best practice. From 2024 this was established as an official 'Good to Outstanding' project with eight homes targeted to achieve an Outstanding rating. To date all Home Managers have completed training and guidance on completion of statutory notifications and returns, the new CQC Single Assessment Framework and its components. Central functions have completed sessions on CQC's new way of working, the Quality Statements and how they can assist managers with providing evidence. Further workstreams have been developed for roll out during 2025/26 which cover operational excellence, service user feedback and engagement as well as strategic and cultural transformation.

Unfortunately, we were not successful in 2024/25 in seeking reinspection of any of the homes involved in the 'Good to Outstanding' project but will continue to press the CQC to inspect.

OSJCT has invested in new technology to ensure that the very best quality standards are experienced by our residents. The roll out of the Nourish electronic care records system (eCare) was completed in July 2024. Preparation for Phase 2 of the eCare project was ongoing through the year. This will refine the system and the management information available from it, with a view to influencing the way we deliver care and monitor standards both within services and via Operational and Quality Assurance oversight. During 2025 we will complete the roll-out of GP connect, through the Nourish eCare system, which will give us direct access to residents' GP records, with their consent, saving time and resources and delivering a more efficient and better service for the residents.

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, we partnered with the Local Authority in Gloucestershire to

develop a specification for complex dementia which we will pilot in 2025 in Jubilee Lodge. This has required investment in facilities and security as well as advanced levels of training, however it will potentially provide a safe and much needed solution for the local authority, and it is hoped will be a model that we can replicate across the Trust.

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. By July 2024, every service had its own 'You said, We did' outcome report detailing local and corporate

actions completed from the survey. This has delivered improvements locally and demonstrates how we value and act upon feedback. The 2025 engagement survey will ask specific questions to confirm whether a clear improvement has been seen by residents and their loved ones in areas targeted for improvement.

People are the focus of our Charity and this includes our colleagues who are at the heart of what we do - delivering compassionate and high-quality services to all those we care for.

During the year we have implemented targeted initiatives to make a tangible difference to our colleagues and to strengthen our workforce. We have continued to sponsor care and nursing professionals, driven greater use of our bank workers, promoted wellbeing, listened to our colleagues and provided opportunities for professional development and career advancement.

Pay

The economy and labour market continue to change rapidly, and we need to ensure the retention of our colleagues, whilst being mindful of affordability. There was not a Group level pay policy in place during 2024/25 but the approach to pay decisions was consistent.

OSJCT maintained payment of the Real Living Wage (RLW) as the minimum pay rate for all roles (as well as appropriate differentials for more senior roles) during 2024/25. Only a minority of roles were paid below Real Living Wage by Fremantle and Elmfield Care during the year.

In reviewing the pay proposal for 2025/6, the Board was keen to act in the best interests of its employees and remain competitive within the employment market. However, the steep rise in RLW combined with unexpected increases

to National Insurance Contribution costs (£3.7m for OSJCT and £5.4m for Group) was an insurmountable challenge to maintaining RLW payment. Instead, it was decided to maintain payment of RLW as a minimum for those across the Group in front-line care roles but unfortunately not for all hourly paid roles. It was highly disappointing to have to move away from being an RLW employer but we will continue to lobby for the sector to be funded at a level which enables all social care colleagues to be remunerated at an appropriate rate.

Going forward, the Home Office decision to increase the payable hourly rate for new sponsored carers or those renewing their visas to above the Real Living Wage may have an impact on the Group's (and wider care sector's) ability to recruit carers who require sponsorship.

Gender Pay Gap ('GPG')

The Group continues to employ significantly more females than males, and although we have good representation of females within senior roles and at Executive level, the distribution of males and females in the upper quartiles is the main contributor to the gender pay gap.

Median GPG is based on the pay of a 'typical employee' and therefore compares two employees. The data is taken from a snapshot date of 5 April 2024 as the 5 April 2025 data is not yet available. Both the mean and median

gaps improved for both OSJCT and Fremantle. Elmfield Care did not meet the reporting threshold for the current year and therefore no Group level GPG is reported. This will be reviewed for the following year.

Key action areas for the next 12 months have been identified and these are to prioritise a pay and reward framework, improve succession planning and encourage more males into care roles.

	Mean Gender Pay Gap at April 2024	Mean Gender Pay Gap at April 2023	Median Gender Pay Gap at April 2024	Median Gender Pay Gap at April 2023
OSJCT	5.87%	8.67%	-0.24%	0.94%
Fremantle	1.75%	3.9%	0.74%	1.4%

Recruitment and Retention

In a sector facing high staff turnover and continued recruitment challenges, we were pleased to have achieved significant improvement in labour turnover.

At OSJCT Group level, staff turnover was 24.9%.

For OSJCT, labour turnover reduced to its lowest level since pre-covid to 20.8%. This was achieved through a variety of measures, including overseas recruitment, maintaining the Real Living Wage as the minimum pay rate and a focus on support for those in their early careers. Looking forward, the focus remains on reducing turnover rates of those with less than 12 months' service. This will provide even greater stability and quality of care for those we care for.

Elmfield Care's staff turnover has increased year on year and is markedly higher than the rest of the Group. We are working to implement the OSJCT retention strategies within Elmfield Care.

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.

	Labour turnover 2024/25	Labour turnover 2023/24
OSJCT	20.8%	23.0%
Fremantle	20.2%	26.0%
Elmfield Care	43.0%	34.0%



Wellbeing and Employee Engagement

The wellbeing and engagement of our people remains a high priority for OSJCT. Every employee is individual, and it is therefore recognised that our approach must be flexible. A milestone in the last year was the introduction of a new platform, Rewarding Moments. This provides colleagues with a variety of benefits and discounts, signposts to assistance and support and enables important peer to peer and manager to peer recognition. A new Employee Assistance Programme was launched which embraces wellness and provides lots of resources. OSJCT continues to be 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.

Mental Health First Aid pilots have taken place with positive engagement and feedback and are now being rolled out in offices. Wellbeing Team Days for office teams to spend time in homes have also taken place. Amongst many other activities, we have launched menopause eLearning, provided jargon-free pension advice, signposted to resources to help with domestic violence and alcohol awareness and promoted men's health.

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

We recognise the importance of equipping our colleagues with the skills and capabilities necessary to meet emerging and future challenges and opportunities. Our comprehensive approach and investment in learning and development underpins our commitment to ensuring our workforce is agile and appropriately skilled to respond to changes in future service provisioning requirements.

Our strategic approach to learning and development includes a focus on early careers as well as significant investment in the development of leaders. OSJCT's 'Leadership Academy' which focuses on first line managers (Care Leaders) through to the Senior Leadership Team, trained 46 colleagues through the 'Lead to Succeed' and 'Well Led' programmes, targeted to support and develop leadership skills for Home Manager and Deputy roles.

Since the Leadership Academy was launched a total of 227 colleagues have benefitted from these development opportunities. For the senior leadership team, during the year 30 colleagues completed the i3 Leadership programme which focuses on how to inspire, influence, and impact as a leader.

The apprenticeship programmes have continued to gain great momentum over the last year. Since April 2024, 86 apprenticeships have been successfully completed with OSJCT. There are also a further 188 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 OSJCT and for individual personal development.

Volunteers

Over the last year our volunteer numbers have continued to grow, and we now have more than 684 dedicated volunteers (2024: 590), 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.



Environmental Sustainability

Investment in our properties and assets is vital in supporting our sustainability agenda. Throughout the financial year, OSJCT carried out a number of energy efficient actions including:

- Compliance with phase 3 of the Energy Savings Opportunity Scheme (ESOS) and preparation of a subsequent ESOS action plan.
- Continued rollout of LED lighting upgrades, with the Trust investing £1.1m in the replacement of fluorescent fittings and adding controls.
- Plans agreed to roll out further LED lighting upgrades in 2025/2026 and to replace aged boilers and controls
- Initial planning to explore the potential for installation of heat pumps and solar PV panels within the coming years.
- Commencement of developing a staff energy awareness plan.

Fremantle carried out the following energy efficient actions:

- Compliance with phase 3 of the ESOS scheme and preparation of a subsequent ESOS action plan.
- Initial steps and plans were put in place to explore the potential for LED upgrades and pipework insulation within the coming years.
- Made a commitment to its local authority to develop and implement a sustainability strategy.

Finally, Elmfield Care generated 63,0617 kWh of electricity by solar PV at Nodens Manor across the year.

OSJCT has committed to becoming a Planet Mark certified business. This certification recognises organisations that are actively measuring and reducing their carbon emissions and driving forward sustainability efforts aligned with the Planet Mark Net Zero Certification Scheme Rules. The certification will enable the Trust to ambitiously measure full Scope 1, 2 and 3 emissions. The certification also supports the development of a broader ESG (Environmental, Social, and Governance) strategy to help embed sustainability across the Trust. Once OSJCT is certified, we will look to gain certification for The Fremantle Trust and Elmfield Care.

Across the Group, we continue to drive our ESG aspirations through our procurement processes and decisions, working with suppliers that are proactively reducing their environmental impact and, where appropriate, can support us with our own sustainability objectives.

A good example of this is Nustream, OSJCT's provider of multi-functional devices (MFDs). As part of the contract, Nustream confirmed that OSJCT had offset the equivalent of around two million standard pages of paper consumption by planting 240 trees under the Printreleaf Exchange scheme.

Following a number of home refurbishments, the Teal Living Sustain scheme was utilised to divert 14,547Kg of redundant furniture from landfill and resulted in a saving of 23,864 Kg / CO₂e (tonnes of carbon dioxide equivalent).

Through the Group's current utilities broker we have access to an online portal enabling 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.



Energy Consumption and Emissions (SECR Disclosure)

The data in the tables below show OSJCT's energy consumption and emissions for the last three financial years. The Group's data is included for the financial year. The data are 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 01/04/2024 to 31/03/2025, the 2024 UK Government GHG Conversion Factors for Company Reporting have been applied.

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

OSJCT Energy Consumption Table

Energy Category	MWH	tCO ₂ e	Fuel %	YoY Change (emissions)	Employees	Employee (tCO ₂ e)
2022/2023						
Gas & Kerosene	33,438	6,121	74.3%	-5.9%		
Electricity	10,958	2,119	24.3%	-12.7%		
Transportation (business travel)	620	153	1.4%	+59.3%		
Total	45,016	8,393	100.0%	-7.1%	3,738	2.25
2023/2024						
Gas & Kerosene	29,635	5,436	73.0%	-11.2%		
Electricity	10,198	2,112	25.1%	-0.3%		
Transportation (business travel)	789	191	1.9%	+24.8%		
Total	40,622	7,739	100.0%	-7.7%	3,772	2.05
2024/2025						
Gas & Kerosene	29,359	5,385	70.7%	-0.9%		
Electricity	10,643	2,204	25.6%	+4.4%		
Transportation (business travel)	1,537	371	3.7%	+94.2%		
Total	41,539	7,960	100.0%	2.9%	3,229	2.47

Headcount figures are based on FTE as at 31 March 2025 excluding contractors and bank staff.

Natural gas consumption in our care homes continues to account for most of the Group’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 include kitchen appliances, hot cupboards (for food transfer to satellite restaurants), laundries and hair salons.

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

Group Energy Consumption Table						
Energy Category	MWH	tCO ₂ e	Fuel %	YoY Change (emissions)	Employees	tCO ₂ e/Employee
2024/2025						
Gas & Kerosene	35,833	6,569	67%	n/a		
Electricity	13,452	2,785	29%	n/a		
Transportation (business travel)	1,763	426	4%	n/a		
Total	51,048	9,780	100.0%	n/a	4,186	2.34

Headcount figures are based on FTE as at 31 March 2025 excluding contractors and Bank staff.

This table shows combined energy consumption and emissions for The Orders of St John Care Trust, The Fremantle Trust & Elmfield Care.





Progress against 2024/25 objectives

Last year we set out a number of strategic priorities. We have made good progress against some of these, whilst for others, circumstances have prevented full achievement:

- The predominant focus over the last year has been the integration of Fremantle within OSJCT, and consideration of the positioning of Elmfield Care within the Group. Whilst the legal structure is currently unchanged, plans for the future structure have been identified and significant work has been completed to align systems, practices and teams to support transitional arrangements and prepare for a full integration of Fremantle into OSJCT.
- The roll out of Nourish eCare was completed ahead of schedule and Phase Two of the project was commenced which focuses on group integration as well as refining the reporting and data potential of the system in improving care outcomes.
- We had targeted a move back into the 'Top 5' large providers in terms of compliance with CQC, as well as a specific focus on increasing the number of Outstanding services. Unfortunately, with the lack of CQC inspections of our services, we have not achieved this ambition. However, from a care quality perspective, our internal audits show an increase in compliance by 0.6% to 83.5% for OSJCT services.
- Occupancy ended the year at 87%, below our target of 89%. This was due to unexpected removal of short-stay beds from Local Authority contracts as well as higher mortality rates. However, admissions were stronger, helping us to achieve our objective of increasing the self-funded mix of service users.
- The development of a sustainability strategy was commenced during the year with the appointment of an external consultancy to work in partnership with OSJCT. Detailed work on our ESG strategy will be undertaken in 2025/26.

Strategy Update

10 year strategic vision

- ✓ We will concentrate on our strength of delivering high quality residential and nursing services and continue to develop our care provision to support those with ever more complex needs.
- ✓ We will embrace technology to advance the experiences of those who live with us and those we depend upon to deliver our care.
- ✓ We will demonstrate the unique value of our charity through a performance level matching that of the best commercial organisations; and through reinvestment of our surpluses, we will deliver exceptional standards for all.

Due in large part to the substantial impact of our business combination activity in 2024, we completed a full review of our strategy during the year. A new 10 year strategic vision and plan was approved in February 2025. The 10 year strategy provides direction and gives a clear view of the type of charity we will be in 10 years' time, and why. The vision and plan are supported by a detailed roadmap for the five years to 2030 which encompasses OSJCT and its subsidiaries.

The five year plan continues to be built on the five pillars previously identified. Set out below are key strategic priorities for 2025/26:

Our Care

- We will seek to grow our CQC rated Good and Outstanding services; and for any services inspected during 2025-26 we will aim to achieve a minimum rating of Good. In the absence of CQC inspections, we will deliver a continued positive trajectory of internal audit scores.
- Phase Two of our eCare roll out will be completed.
- We will pilot complex dementia services, supporting this by introducing a modern, Group wide, dependency tool.

Our People

- We will build on the strength of our overall labour turnover figure, to target an improvement in retention rates of those in their first year of working for OSJCT and its subsidiaries.
- We will complete a colleague survey to gather insights on workplace culture, engagement and areas for improvement.
- We will continue to embed the Employee Engagement Group to empower employee voice, with the aim of creating a more formal structure moving forward.

Our Financial Sustainability

- We will grow our occupancy with a stronger self-funded mix of service users.
- We will deliver savings through operating efficiencies linked to rosters and tight control of agency usage.
- We will complete the integration of Fremantle and OSJCT, creating a new consolidated division and fully integrated central support functions.

Our Partners

- We will work with our local authority partners to plan for the end of contractual block contracts and to put in place new agreements, based on sound commercial principles, which reflect commissioning requirements and support the move towards greater innovation and complexity.

Our Environmental Sustainability

- We will work in partnership with our appointed external consultancy to deliver an ESG Strategy and identify onward targets.





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 2025.

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	• New 10 year strategic vision and 5 year strategic roadmap	p22
	• Significant investment in IT infrastructure	
	• Integration of The Fremantle Trust	p4, 5, 13, 23, 28
	• New joint southern office	p26
	• New home in Melksham	p27
	• Planet Mark commitment	p18
(b) the interests of the company's employees	• Maintenance of the real Living Wage as minimum pay rate for front line roles	p14
	• Wellbeing strategy	
	• Launch of new employee Rewarding Moments platform	p16
	• New Employee Assistance Programme	p16
	• Mental Health First Aid pilots	p16
(c) the need to foster the company's business relationships with suppliers, customers and others	• Resident and family feedback	p13
	• Partnering with suppliers	
	• Ensuring our voice contributes to the discussion on the future shape of adult care provision	p13, 18, 23

S172 Matter	Specific Examples	Pages
(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 • New home development in Melksham • Planet Mark commitment 	<p>p13</p> <p>p16</p> <p>p18</p> <p>p27</p> <p>p18</p>
(e) the desirability of the company maintaining a reputation for high standards of business conduct	<ul style="list-style-type: none"> • Compliance ratings • Launch of policy portal • Partnering with suppliers • Good to Outstanding programme 	<p>p11</p> <p>p5, 36</p> <p>p18</p> <p>p13</p>
(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 	<p>p38</p>

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:

Remuneration

The Trust's commitment to Real Living Wage has been a significant part of our people strategy since it was first introduced in April 2022 and the continuation of this has been our aspiration. 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 2025/6, the Board was keen to act in the best interests of its employees and remain competitive within the employment market. However, affordability challenged this position. The Living Wage Foundation has increased RLW by just over 25% since 2022 (from £9.90 to £12.60). The Autumn Budget 2024 also delivered unexpected increases to NIC costs amounting to an

additional £3.7m for OSJCT and £5.4m for the Group as a whole. After detailed consideration and based on affordability, the Board decided to maintain payment of RLW as a minimum for those across the Group in front-line care roles but unfortunately could not afford to do this for ancillary hourly paid roles.

The Group 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.

New Southern Office

Following the closure of the Witney office in 2021 and relocation of the head office to Lincoln, OSJCT had been seeking a new permanent office base in the south. Following the merger with Fremantle, its headquarters in Aylesbury was identified as a suitable and affordable

location. The office will be refurbished during 2025 and once reopened will accommodate both OSJCT and Fremantle colleagues. Having one shared office is a key part of our continuing integration and will support collaboration and new improved ways of working.

Melksham Development

In October 2024, the Board approved entry into a 35 year lease for a new 80-bed home being developed on a 1.6 acre site in Melksham. The home will help address undersupply of appropriate ensuite accommodation in the local area and where the over 85 population is growing. The location in Wiltshire is well known to OSJCT and will complement both OSJCT and Elmfield provision in the county. The developer of the home is striving to be a leader in Sustainable Healthcare Real Estate and to invest in healthcare real estate that facilitates the delivery of high-quality care. Part of their policy is to seek to reduce

carbon emissions to net zero and as such the building will be targeted to achieve a BREEAM rating of 'very good' and will include a full air source heat pump and additional building management systems control measures including electrical power correction and approximately 50m² of photovoltaic cells. BREEAM is a sustainability assessment method for the built environment. It's a widely used framework for evaluating and improving the environment and social performance of buildings and infrastructure.

Gloucestershire Five Older Homes

OSJCT as a partner in the Gloucestershire Care Partnership ('GCP'), exercised the March 2025 break clause in its care contract with Gloucestershire County Council ('GCC') for five older homes in the region. To enable GCC's Cabinet to tender the care services to the wider market and transition the services safely, GCP with OSJCT, as care provider, agreed to continue to provide services until the end of

January 2026. As the age and physical environment of the homes do not fit OSJCT's strategic estates profile, it was decided not to participate in the retendering process. GCP will ensure continuity of care and high standards of care delivery are maintained for all residents in the homes prior to any transfer to a new provider.



Operating and Financial Review

Operating and Financial Performance

The year to March 2025 is the first full year of trading for the OSJCT Group, encompassing full year performance from The Fremantle Trust and Elmfield Care Limited and Elmfield Care 1 Limited. Income has increased by 38% to £234m (2024: £169m).

The year has been one of consolidation, with management focus on building relationships with our subsidiaries and stabilising performance. We have spent time delivering procurement efficiencies across the OSJCT Group, aligning policies and processes in The Fremantle Trust to OSJCT and continuing our work to improve staff retention and manage costs. Whilst we have seen improvement in our self-funder occupancy, with strong occupancy fill at Wellford Gardens which opened in March 2024, pressure on local authority budgets has influenced commissioning behaviour in some of the areas we operate, leading to a reduction in referrals to our homes. This has impacted our elderly care home occupancy with the full year Group average occupancy at 85.2% (2024: 85.2%). Occupancy in our mature elderly care homes has remained stable at 86.6% (2024: 88.8%).

Despite this, the Group performance is strong and reinforces the decision to acquire Elmfield Care and combine with The Fremantle Trust. There is still benefit to be realised from both subsidiaries as we continue to align processes and realise synergies across the Group. The work to transform our back office system continues, with the new finance system due to be implemented during the latter stage of FY26.

FY25 (As at 31 March)	No. Homes / Schemes	Capacity	No. FTE Employees
Care homes	75	4,133	3,653
Learning Disability homes/schemes	5	45	71
Supported Living Schemes	10	201	148
Extra Care Homes	8	321	91
Corporate Offices	0	0	309
Total	98	4,700	4,272

Our focus continues to be on developing our self-funder occupancy in our elderly care homes, and our objective to reach a 50% mix of private fee payers remains. The introduction of our new Customer Relationship Management (CRM) system into OSJCT in the latter part of the financial year is supporting this objective and we have seen an increase in private fee payers during the latter part of the year. For the OSJCT entity, self-funder mix averaged 39% during the year (2024: 38%). As a Group self-funder mix was 42.2% (2024: 41.6%). We intend to roll out the CRM system to The Fremantle Trust towards the end of this financial year, once we have embedded its use in our OSJCT homes.

Capital and Revenue Expenditure on Major Property and IT and Transformation Works

Group investment for the year was £19.5m. We increased our investment in our existing OSJCT estate during the year through our home refurbishment programme. The Fremantle Trust has a closed home, currently undergoing refurbishment which we will be reopening during this financial year. As part of our work to future-proof the Fremantle homes and services, we are investing in improved IT infrastructure to enable increase use of technology and digital applications.

	Group	OSJCT	OSJCT
£000's	2024/25	2024/25	2023/24
Existing Estate	7,398	6,590	5,162
New homes	1,259	878	1,582
IT	623	286	172
I&E Maintenance Charges	8,026	7,633	7,868
Transformation	2,212	2,212	2,150
Total	19,518	17,599	16,934

Our transformation programme continues and now extends to The Fremantle Trust. We have invested over £4m in the last two years in new technology including the rollout of electronic care records and a new payroll system.

Our transformation programme is ongoing, with Trustees' approval to commit up to £3m per annum which is due to end in March 2027. This investment will continue to be managed in line with cashflow capacity and trading performance and has been reduced by £1m for FY26 due to the changes in National Insurance. 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.

Government changes to fiscal policy which has increased employer National Insurance burden from the next financial year has increased scrutiny around investment in the next 12 months. We have reduced our programme of works to ensure we can cover the additional National Insurance burden, with budgeted investment set at £12.7m. Whilst this is lower than our original plans, it still allows us to build on the refurbishment programme and back office transformation that is underway.

Financial Results for the Year

Group income for the year was £234m (2024: £169m). Our income from charitable activities grew by 42% to £233m (2024: £164m). Full year trading of Elmfield Care and Fremantle contributed income of £12m and £50m respectively.

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'.

Group net expenditure for the year was £0.7m (2024: net income of £2.2m). This is driven by investment made by one of our joint venture companies, the Oxfordshire Care Partnership, in refurbishment for our Oxfordshire properties. Excluding this, the Group made a small surplus, which was in line with expectation.

Agency employee expenditure of £4.8m (2024: £6m) within our homes had the largest impact on the reduction in our cost base alongside aligning The Fremantle Trust to OSJCT procurement arrangements.

The Group has been managed as separate entities for the financial year, each with their own management team and central supporting infrastructure. As we migrate The Fremantle Trust onto the same systems as OSJCT, we expect to realise synergies. This will be further supported by the modernisation of our back-office systems. However, we expect to absorb higher overheads costs for an interim period as we work through the investment needed to align our systems and processes. The opening of Wellford Gardens care home alongside the recently opened Elmfield Care home in Lydney, has contributed to the Group costs in FY25 with a net cost of £0.8m. Despite this, the first full year of Group trading has delivered £2.9m of operating surplus.

Group operating surplus by Segment

£000's	FY25
Mature Homes	28,553
New Homes	(825)
Extra Care Housing	400
Supported Living	1,409
Learning Disabilities	626
Central overheads	(25,043)
Transformation	(2,212)
Operating Surplus	2,908

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

Financial Position at the End of the Year

The reduction in Group unrestricted funds is driven by the utilisation of joint venture reserves for property investment, of which 50% is reflected through the Group accounts. The Charity's reserves remain broadly in line with last year. Group cash reserves remain strong with £14.4m of cash in the bank and on deposit at the end of the year (2024: £15.8m).

£0.9m (2024: £2.0m) 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 has increased to £1.4m (2024: £1.3m) where we continue to hold one parcel of land for sale. The land continues to be marketed. Three OSJCT homes were impaired during the year, with one home's impairment reversed, giving a net impairment charge of £0.6m.

Cash Flow

The net movement in operating cash was an inflow of £9.1m (2024: £6.4m inflow).

The movement is analysed on pages 55 and 57 of the accounts. The inflow was generated by net expenditure of £0.7m (2024: net income of £2.2m) which after allowing for depreciation and other non-cash expenditure was reduced by a reduction in working capital of £0.8m (2024: reduction of £1.8m).

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 £0.1m (2024: £0.2m). The actuarial gain was £2.2m (2024 £1.4m gain). At the year end both schemes incurred an asset ceiling of the same amount as their surplus (Glos LGPS at £4.7m and Wilts LGPS at £4.3m) therefore the surplus on both schemes is £nil. Payments for the next financial year will be 0% for WCC (2024: 0%) and 24.4% for GCC (2024: 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.

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

Going Concern

Each subsidiary of OSJCT and the OSJCT entity have used the OSJCT three year forecast model to review future 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, early in 2025 the Board reviewed the sensitivity analysis that considers care fees 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 utilising the same stress tests and methodology. 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. The Group remains comfortably within banking covenants and has considerable headroom against them.

Based on the assessment of the forecast and the sensitivity analysis the Board remains confident that both OSJCT and the Group will be able to meet its liabilities at least until the end of the review period in March 2027, and therefore the accounts have been prepared on a Going Concern basis.

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 Group. 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 (3 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 2025 was £23.3m (2024: £22.9m). The Group has not drawn any funds during the year to support investment. 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.

Reserves Policy and Investment Powers

Under the Articles of Association, OSJCT 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 OSJCT reserves policy in July 2024 considering future investment plans needed to support the new strategy. It was agreed to maintain OSJCT cash reserves at a minimum of £2m to manage ongoing working capital requirements. The cash balance was higher than this at the year end, mainly due to timing of supplier payments and capital commitments and will reduce during the next financial year as commitments are met and capital investment made. The Group has access to undrawn facilities of £10m which Trustees consider to be sufficient to meet the ongoing working capital and investment requirements of the Group.

At the end of 2024/25 the Group's total unrestricted reserves excluding pension reserves were £52.7m (2024: £53.5m). Negative free reserves excluding fixed assets, capital commitments and land held for sale were £24m (2024: Negative free reserves of £22.9m).

Group Free Reserves	2024/25	2023/24 (as restated)
Unrestricted Net Assets (note 20)	£52.7m	£53.5m
Less:		
Unrestricted Fixed Assets	(£74.3m)	(£73.8m)
Land Held for Sale	(£1.4m)	(£1.3m)
Capital Commitments	(£1m)	(£1.3m)
Total Negative Free Reserves	(£24m)	(£22.9m)

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 can 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 OSJCT cash reserves at a minimum of £2m and that free reserves will become negative for a period of time whilst we fund new developments, acquisition and transformation investment to deliver longer term efficiency and growth. The OSJCT reserves policy is deemed to be appropriate for the whole Group, given OSJCT forms the largest part of the Group. Minimum cash reserves are agreed for each entity to ensure ongoing commitments can be met.



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.

The key risks to which the OSJCT Group 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 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 internal procedures and policies. Systems established to manage the level of risk include the following:

- The issue and regular review of a comprehensive risk register (OSJCT and Fremantle).
- The issue and regular review of a major incident log (and steps taken to address any incidents).
- 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 their relevant Terms of Reference.

The update reports to the OSJCT 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, a log is maintained which includes all types of serious incidents across the Group. 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.

At a subsidiary level, processes within Fremantle mirror that of OSJCT with a comprehensive risk register and major incident log in place. Elmfield does not currently mirror the OSJCT process, all Elmfield incidents are included in the OSJCT major incidents log. Any significant risks are identified within reporting to the entity level Boards and escalated upwards, where appropriate, to the Group level. There is regular reporting by Elmfield and Fremantle to the OSJCT Board and any risk related matters are highlighted through this route.

Principal Risks and Controls

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

Strategic, Governance and Management Risks

A new 10 year strategic vision for the Group was approved in February 2025. This provides strategic direction and a clear view of the type of charity we will be in 10 years' time, and why. It is supported by a 5 year strategic roadmap which 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 July 2025.

There is an internal audit function which is delivered in-house and which provides 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 Group'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 Quality & Care Committee also regularly reviews care related risks. The Group's disaster recovery plans are updated regularly, with the latest review taking place in July 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 Trust continues to embrace opportunities to communicate directly with the Government and to engage 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.

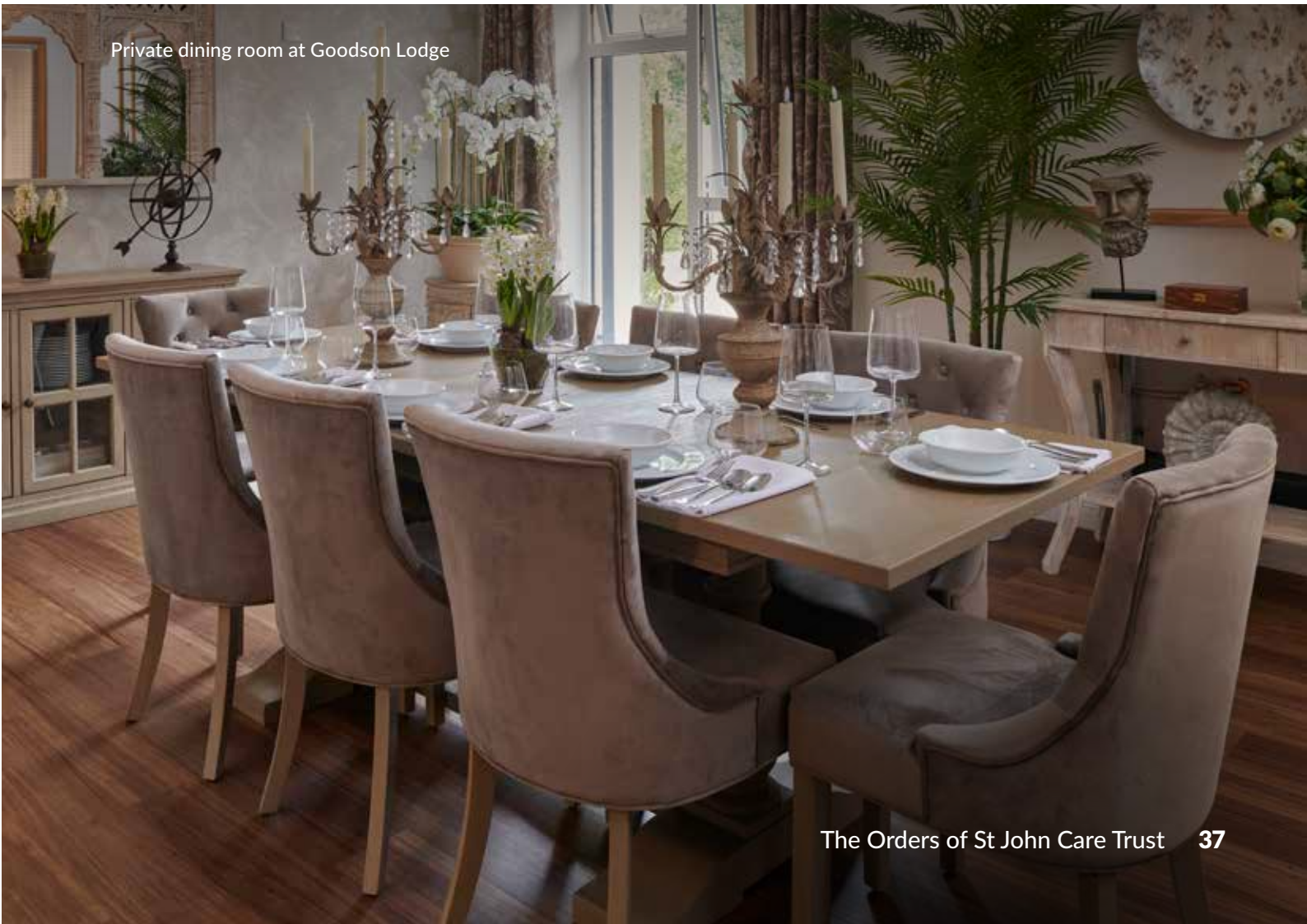
Risk	Description and Potential Impact	Key Controls and Mitigating Factors	Year-on year change in net risk score
Affordability of the real Living Wage	Significant cost implications resulting from above-inflationary increases in the Real Living Wage which are not matched by increases in Local Authority funding or self-funder fee increases. Failure to pay RLW affects ability to attract and retain staff.	<p>Programme of internal cost-efficiency initiatives to mitigate increases in RLW rates combined with fee rate increases.</p> <p>Decision to restrict payment of RLW as a minimum for frontline care roles rather than all roles.</p>	
Staff Retention	Staff turnover rates start to rise, leading to increased recruitment and training costs. Lack of stability in staffing in homes negatively affects the consistency of care delivery to residents. Reputational damage linked to high turnover in short timeframe. Failure to maintain position as RLW payer negatively affects retention rates.	<p>Continued focus on competitive reward and attractiveness of employee benefits package.</p> <p>Investment in The Leadership Academy and the roll out of the Care Leader Development Programme.</p> <p>Expanded use of Onboarder and Exit App data at Trust and local level to inform and enable change where required.</p>	
Occupancy	Increased competition, changes to local authority commissioning and an associated failure to attract new residents may lower occupancy levels, affecting overall financial performance.	The strong reputation of the Group, combined with enhanced investment in marketing, attractive fee rates and continued investment in its homes should support sustainable rebuilding of occupancy levels. The Group works proactively with commissioners to design and deliver services required by the local communities. The adoption of a CRM system supports tracking and conversion of enquiries.	
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 Group remains competitive within the sector and the use of 'Refer a Friend' payments proved successful alongside targeted recruitment campaigns.	

Year-on-year
change in net
risk score

Risk	Description and Potential Impact	Key Controls and Mitigating Factors	
CQC compliance	Failure of homes to achieve good or outstanding compliance ratings with CQC standards could cause reputational damage and financial losses. Internal changes at the CQC and the introduction of its new 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 Group 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.	↔
Policies and procedures	Lack of awareness of procedures and policies may mean actions are taken without proper authority or not following the correct protocol. Differing policies across the Group creates differences in working practices. There is significant resource and training requirements to align policy and procedure across the Group.	Comprehensive induction and training for all staff, combined with internal quality audits and management oversight, reduce the risk. Roll out of new Policy Portal and property compliance system better ensures adherence to correct procedures.	↔

Risk	Description and Potential Impact	Key Controls and Mitigating Factors	Year-on-year change in net risk score
Government social care policy	<p>Government actions to cancel planned social care reforms and establish an independent commission into adult social care effectively delay any sector reform for a number of years.</p> <p>Government emphasis switched to care at home and new technology to support individuals remaining in their homes for longer risks reducing demand or means that residents are admitted with higher dependency and complexity of care needs.</p>	The Group continues to work with Commissioners to provide services required in local communities and identify opportunities to grow specialist services. We continue to contribute to consultations with the Department of Health & Social Care, local authority partners and National Care Forum and seek to influence decision-making through direct and collective means.	New entry
Assisted Dying - Terminally Ill Adults (End of Life) Bill	<p>Change in law contrary to ethical principles of some stakeholders, such as BASMOM.</p> <p>The Bill does not make reference to adult social care for older people and does not make adequate provision for the protections and exclusions required to protect such individuals.</p>	<p>OSJCT continues to lobby for sector safeguards and to ensure high quality end of life care to all residents.</p> <p>Specifically in relation to the proposed bill, OSJCT will continue to raise its significant concerns for the safety and wellbeing of those who live in our services and will emphasise the request for individual location and organisational exemption.</p>	↑

Private dining room at Goodson Lodge



Structure, Governance & Management

Legal Structure

OSJCT 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 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 another charity, 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 seek to simplify the organisational structure of the Group and its subsidiaries over the next 12 to 18 months.

Public Benefit Statement

As a Charity, OSJCT 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 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 2025, the Board comprised 12 Trustees.

During the year, Jill Manthorpe and Judy Wright stepped down from the Board, having made considerable contributions to the Trust over their terms of office. Based on the skills and experience prioritised for Trustee recruitment purposes, Jill was succeeded by Rekha Elaswarapu and Judy by George Roffe-Silvester. Rekha brings to the Board social care experience and George acquisitions and finance expertise.

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. The term of office of Judy Wright was lengthened slightly beyond nine years to allow for the recruitment of a new Trustee. Graham Hutton's final term was extended for an additional year to November 2025 in order to provide continuity for the Finance Committee and support as Deputy Chair. Timothy Church was reappointed during the year for a third 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. Following the retirement of Judy Wright in February 2025, there is a vacancy for the Wiltshire county trustee position. The structure of the country trustee role will be reviewed following the full integration of Fremantle into OSJCT.

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 2025

Ex-Officio Trustee	BASMOM Trustees	Venerable Order Trustees	Medical Trustee	Co-opted Trustee
Mark Brenninkmeyer Ex-Officio Trustee Oxfordshire Trustee	Anton Borg Quality & Care Committee member Gloucestershire Trustee	James Macnamara Finance Committee member Remuneration & People Committee member Nominations & Governance Committee member	Anne de Bono Medical Trustee Chair of Quality & Care Committee	Hans Grefte Quality & Care Committee member
	Timothy Church Finance Committee member	Richard Milligan Manby Finance Committee member Remuneration & People Committee member Lincolnshire Trustee		James Kneller Chair of Remuneration & People Committee
	Rekha Elaswarapu Quality & Care Committee member	George Roffe-Silvester Finance Committee member		
	Mark Everall Chair of the Board Chair of Nominations & Governance Committee			
	Graham Hutton Deputy Chair of the Board Chair of Finance Committee Nominations & Governance 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 and a member of BASMOM.

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 BASMOM 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 BASMOM and served as Hospitaller from 2012 to 2018.

Timothy Church

Appointed 19 September 2018

Timothy joined the Board of Trustees in 2018. He was president of MIO Partners, Inc. the investment office of McKinsey & Co. Timothy 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. Timothy 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. Timothy is a member of BASMOM.

Rekha Elaswarapu

Appointed 22 May 2024

Rekha joined the Board of Trustees in 2024. She has over 25 years' experience within the health and social care environment, both in policy and regulation. Rekha was the lead for older people strategy for the Healthcare Commission and subsequently for the Care Quality Commission. She also has a considerable experience of board governance as a trustee in the charity sector. Currently her work portfolio consists of lecturer at the University of Sunderland in London, an independent consultant, and an insight expert with the International Longevity Centre (ILC) UK and a dignity advisor.

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. Graham is a member of BASMOM.

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.

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.

George Roffe-Silvester

Appointed 6 February 2025

George was appointed as Trustee in February 2025. He spent more than 30 years working for international healthcare companies, including Roche and Walgreens Boots Alliance, specialising in Mergers & Acquisitions. He has lived in the Netherlands and Switzerland as well as the UK. Since retiring in 2020 George has volunteered with a local charity providing support for the elderly and isolated across a rural area of Devon and Somerset.



Tenure

0-3 Years

3-9 Years

9+ Years

Tenure at 31 March 2025

Anton Borg
Mark Brenninkmeyer
Hans Grefte
Rekha Elaswarapu
George Roffe-Silvester

Anne de Bono
Timothy Church
Mark Everall
James Kneller
James Macnamara
Richard Milligan-Manby

Graham Hutton

Tenure at 31 March 2024

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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 6 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 two such meetings during the year.

Attendance at Board Meetings

Board Meeting Attendance Record

Anne de Bono	6/8	James Kneller	5/8
Anton Borg	6/8	James Macnamara	8/8
Mark Brenninkmeyer	7/8	Jill Manthorpe (retired 22 May 2024)	1/1
Timothy Church	8/8	Richard Milligan-Manby	7/8
Rekha Elaswarapu (appointed 4 July 2024)	5/7	George Roffe-Silvester (appointed 6 February 2025)	1/1
Mark Everall	8/8	Judy Wright (retired 6 February 2025)	5/7
Hans Grefte	8/8		
Graham Hutton	7/8		

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 OSJCT'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 were implemented.

An interim, lighter-touch review took place in 2024/2025. It concentrated principally on the sub-committee structure introduced in 2023, evaluating effectiveness and understanding whether there was any need or opportunity to rebalance responsibilities between Board and sub-committees. The Board concluded that the new structure was effective and there were some opportunities to consider certain longer-term issues within the committees' agendas.

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), taking into account equality, diversity and inclusion aims 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 retirement of Judy Wright, James Macnamara was appointed as Committee member part way through the year.

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

Nominations & Governance Committee Meeting Attendance Record

Mark Everall	3/4
Graham Hutton	3/4
James Kneller	3/4
James Macnamara	1/1
Judy Wright	4/4

Finance Committee

The Finance 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. George Roffe-Silvester was appointed to the Committee, effective June 2025.

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.

Finance Committee Meeting Attendance Record

Committee Members and Attendance	
Timothy Church	4/4
Graham Hutton	4/4
James Macnamara	4/4
Richard Milligan-Manby	4/4

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 4 times during the year with its main focus being on the annual pay review as well as the discretionary Executive Performance Retention Plan which commenced in 2024/25.

Remuneration & People Committee Meeting Attendance Record

Committee Members and Attendance	
Mark Brenninkmeyer	4/4
James Kneller	4/4
James Macnamara	3/4
Richard Milligan-Manby	4/4

Quality & Care Committee

The 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. During 2024/25, the Committee focused on reviewing care quality KPI data, as well as detailed reviews of management of specific care risks such as falls, choking and manual handling.

Quality & Care Committee meeting attendance record

Anne de Bono	2/2
Anton Borg	2/2
Rekha Elaswarapu	1/1
Hans Grefte	2/2
Jill Manthorpe	1/1
Judy Wright	2/2

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. The principal area is the recommendation to widely advertise Trustee vacancies. The structure of the Trust means that the Sponsoring Orders usually propose candidates for consideration but, on occasion, the skills required are not available. In these instances, vacancies are advertised.

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. Five Trustees (2024: four) claimed a total of £1k (2024: £2k) 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 16 January 2026.



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 2025 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 2025 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 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 Committee; and
- obtaining an 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 UK 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, Care Quality Commission compliance 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; and
- 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 all journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation;
- assessing significant estimates and judgements made by management for bias; and
- a review of unadjusted audit differences for indications of bias or deliberate misstatement.

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:

Samantha Lifford

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Samantha Lifford

Senior Statutory Auditor

Date: 16 January 2026

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).



Group Financial Statements

Consolidated Statement of Financial Activities

(Incorporating an Income and Expenditure Account)
For the Year ended 31 March 2025

		2025			2024		
	Note	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000
Income from:							
Donations & Legacies	2	178	155	333	381	657	1,038
Charitable Activities	2	232,590	-	232,590	163,578	-	163,578
Investments	5	716	-	716	790	-	790
Share of net income in Joint Venture	10	-	-	-	176	-	176
Exceptional donations - new assets of acquired charity		-	-	-	3,440	93	3,533
Total income		233,484	155	233,639	168,365	750	169,115
Expenditure on:							
Charitable activities	3	233,008	175	233,183	166,185	713	166,898
Share of net expenditure in Joint Venture	10	1,108	-	1,108	-	-	-
Total expenditure		234,116	175	234,291	166,185	713	166,898
Net (expenditure)/ income for the year		(632)	(20)	(652)	2,180	37	2,217
Transfers between funds	20	4	(4)	-	-	-	-
Other recognised losses							
Actuarial losses on defined benefit pension schemes	23	(177)	-	(177)	(94)	-	(94)
Net movement in funds for the year		(805)	(24)	(829)	2,086	37	2,123
Reconciliation of funds							
Total funds brought forward		53,457	129	53,586	51,371	92	51,463
Total funds carried forward		52,652	105	52,757	53,457	129	53,586

Note: All operations are continuing. All recognised gains and losses are included in this statement.
The notes on pages (58-102) form an integral part of these financial statements.

Balance Sheet

Consolidated & Parent Charitable Company Balance Sheet As at March 2025

		Group		Charity	
	Note	2025 £'000	2024 (as restated) £'000	2025 £'000	2024 (as restated) £'000
Fixed assets					
Intangible assets	9	10,628	10,979	18	26
Tangible assets	9	62,875	60,869	55,073	54,042
Programme related investment	10	897	2,004	-	-
Fixed asset investments	11	-	-	9,985	9,985
		74,400	73,852	65,076	64,053
Current assets					
Land held for sale	12	1,356	1,316	1,356	1,316
Debtors: due within one year	13	16,826	16,066	17,130	14,396
Cash at bank and in hand	14	14,421	15,753	11,143	14,597
		32,603	33,135	29,629	30,309
Current liabilities					
Creditors: amounts falling due within one year	15	(30,824)	(30,533)	(23,159)	(23,602)
Net current assets		1,779	2,602	6,470	6,707
Total assets less current liabilities		76,179	76,454	71,546	70,760
Creditors: amounts falling due after one year	16	(23,321)	(22,861)	(22,641)	(22,180)
Deferred tax liabilities	18	(7)	(7)	-	-
Provision for liabilities	19	(94)	-	(94)	-
Net assets excluding defined benefit pension scheme		52,757	53,586	48,811	48,580
Defined benefit pension scheme	23	-	-	-	-
Net assets including defined benefit pension scheme		52,757	53,586	48,811	48,580
Funds					
Restricted funds	20	105	129	11	36
Unrestricted funds	20	52,652	53,457	48,800	48,544
Pension reserve	20	-	-	-	-
Total funds	20	52,757	53,586	48,811	48,580

Note: The notes on pages 58-102 form an integral part of these financial statements

Approved by the Trustees on 16 January 2026 and signed on their behalf by:



Mark Overall

Trustee

Registered Company number: 3073089

Cash Flow Statement

Consolidated Cash Flow Statement for the Year Ended 31 March 2025

a) Statement of cash flows

		Group	Group
	Note	2025 £'000	2024 £'000
Net cash provided by operating activities		9,067	6,440
Cash inflows/(outflows) from investing activities:			
Interest received	5	403	552
Purchase of property plant and equipment		(9,183)	(7,431)
Consideration for business combinations net of cash acquired		-	(8,528)
Elmfield Shareholder Loan		-	(2,008)
Net cash (used in) investing activities		(8,780)	(17,415)
Cash inflows/(outflows) from financing activities:			
Repayment of bank loans		(195)	(183)
New bank loan		-	15,000
Repayment of finance leases		(262)	-
Interest paid		(1,162)	(229)
Net cash (used in)/from financing activities		(1,619)	14,588
Change in cash at bank and in hand		(1,332)	3,613
Cash at bank and in hand at the beginning of the period		15,753	12,140
Cash at bank and in hand at the end of the period	14	14,421	15,753

Note: The notes on pages (58-102) form an integral part of these financial statements.

As at 31 March 2025, amounts totalling £891,000 were being held on behalf of residents of the Group's care homes (31 March 2024: £1,070,000). Of this total £593,000 sat within The Fremantle Trust and £298,000 within OSJCT (2024: £746,000 and £324,000 respectively). These funds belong to individual residents and are therefore excluded from the cash disclosed within the balance sheet. In addition at 31 March 2025 amounts totalling £520,000, were held within the homes' amenity accounts (31 March 2024: £519,000). The homes amenity funds are excluded from the cash disclosed within the balance sheet. At 31 March 2025, The Fremantle Trust held £65,000 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 (2024: £59,000).

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

	2025 £'000	2024 £'000
Net cash provided by operating activities		
Net (expenditure)/income	(652)	2,217
Depreciation, amortisation and movement in provision for impairment	7,198	6,358
Loss on disposal of fixed assets	622	167
Amortisation of loan issue costs	63	63
Pension costs less contributions	136	108
Decrease in stock	-	249
Increase in land held for sale	(40)	(6)
Increase in debtors	(760)	(749)
(Decrease)/increase in creditors	(17)	2,276
Increase in provisions	94	-
Interest received	(716)	(790)
Interest paid	2,031	256
Share of net expenditure/(income) in Joint Venture	1,108	(176)
Fair value of acquired net assets	-	(3,533)
Net cash provided by operating activities	9,067	6,440

c) Analysis of changes in net debt

	At 1 April 2024 (as restated)	Cash flow £'000	Other non-cash changes £'000	At 31 March 2025 £'000
Cash at bank and in hand				
Cash and deposits	15,753	(1,332)	-	14,421
Borrowings				
Bank loans within one year	(132)	195	(209)	(146)
Bank loans after more than one year	(15,121)	-	146	(14,975)
Other loans after more than one year	(681)	-	1	(680)
Obligations under finance leases	(7,059)	262	(869)	(7,666)
	(22,993)	457	(931)	(23,467)
Total	(7,240)	(875)	(931)	(9,046)

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

	2025 £'000	2024 £'000
(Decrease)/increase in creditors (cash flow statement – note b)	17	2,276
Movements in non-operating balances in the year:		
Capital creditors	(294)	(254)
Acquired creditors due within one year	-	9,417
Elmfield Shareholder Loan	-	(2,008)
Deferred consideration	-	143
(Decrease)/increase in current liabilities	(277)	9,577

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

	2025 £'000	2024 (as restated) £'000
Purchase of property, plant and equipment (cash flow statement – note a)	9,183	7,431
Movements in non-operating balances in the year:		
Capital creditors	(294)	(254)
Goodwill on Acquisition	-	10,952
Purchases acquired through finance leases	-	7,059
Value of Acquired assets	-	6,850
Fixed asset additions (note 9)	9,477	32,038

For the year ended
31 March 2025

Notes to the Financial Statements

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 2025 was £271,000 (2024: income of £961,000).

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. Due to the Trust now preparing consolidated financial statements, 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 previous financial year the Trust also acquired two wholly owned subsidiaries, which have led the financial statements to be prepared on a consolidated basis as the inclusion of these two companies and their subsidiaries is material for the purpose of giving a true and fair view in the context of the group.

For the year ended 31 March 2025, OSJCT has prepared its accounts on a consolidated basis following the acquisitions of The Fremantle Trust, Leonard Pulham Limited and The Elmfield Care Group last year. The basis for consolidation reflects the financial activities of all wholly owned subsidiaries on a line by line basis. All wholly owned subsidiaries balance sheets have been consolidated as at 31 March 2025. 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

The financial statements have been prepared on a going concern basis. OSJCT use 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, early in 2025 the Board reviewed the sensitivity analysis that considers care fees 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 Group also remains comfortably within banking covenants and has considerable headroom against them.

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

Goodwill

Goodwill represents the excess of the cost of a business combination over the fair value of the Group's share of the net identifiable assets of the acquired subsidiary at the date of acquisition. Goodwill on acquisitions of subsidiaries is included in 'intangible assets'.

Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold. Goodwill is carried at cost less accumulated amortisation and accumulated impairment losses. Goodwill amortisation is calculated by applying the straight-line method to its estimated useful life. If a reliable estimate cannot be made, the useful life of goodwill is presumed to be 10 years.

The estimated useful economic life of goodwill is based on a variety of factors such as the expected use of the acquired business, the expected useful life of the cash generating units to which the goodwill is attributed, any legal, regulatory or contractual provisions that can limit useful life and assumptions that market participants would consider in respect of similar businesses.

The length of the leases at Elmfield were 35 years at their inception, with 32 years left on average, which is the basis the OSJCT group have used for amortisation of Goodwill.

The key considerations in this decision are as follows:

- In the care home market, buildings that are modern and fit for purpose can operate for long periods of time. OSJCT have several care homes that were built in the 1960/70's which still operate profitably.
- The homes will feasibly continue to operate as care homes for the foreseeable future. The only possibility for change would be in the type of care provided, not in the nature of the overall service or use of the home.
- If the homes ceased to operate no cash would be generated and so no benefit would be derived from the goodwill, therefore goodwill can be directly linked to the life of the lease as the care homes will operate and generate cash for that period.

Capitalisation and use of Fixed Assets

Expenditure incurred on assets to be held on a continuing basis in the Groups 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 straight line basis over the useful economic lives of the assets concerned. The following rates apply:

Intangible Assets:	
Software and licences	4 years
Goodwill	32 years
Tangible Assets:	
Furniture and equipment	10, 5, 4 or 3 years or remainder of lease, if shorter,
Leasehold property	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 is shown within five categories in the Statement of Financial Activities:

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

All income is recognised once the Group 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 Group 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 in the prior year. This was 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 was recognised as a 'gift', within the Consolidated Statement of Financial Activities for 2024 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.

Where assets are financed by leasing agreements that give rights approximating to ownership (finance leases), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable over the term of the lease. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to Statement of Financial Activities over the shorter of estimated useful economic life and the term of the lease.

Finance lease payments are analysed between capital and interest components so that the interest element of the payment is charged to Statement of Financial Activities over the term of the lease and is calculated so that it represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

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

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.

The Group 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.

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 Group makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The Group'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 23.

(ii) Bad and doubtful debts

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 15.

(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) Onerous Lease Provisions

A provision for an onerous lease arising at St Annes, one of OSJCT's closed Extra Care Housing schemes, has been recognised within the year. This has been calculated based on the remaining lease period and included due to there being a current obligation to pay this until such time as the Trust are able to exit the lease arrangement.

vi) Operating vs Finance Leases

The Group makes a judgement on and uses its discretion on determining whether its leases should be treated as operating leases, with lease payments being recognised within the Statement of Financial Activities as they fall due, or as finance leases, with the net present value of the lease payments held on the balance sheet, and depreciated over the term of the lease. This is determined by assessing whether substantially all of the risks and rewards incidental to the ownership of the asset are transferred to the lessee. It has been determined by the Group that one of the newer leases (beginning February 2024) should be treated as a finance lease, which has given rise to a prior period adjustment, the details of which can be found in Note 26.

vii) Useful economic life of goodwill

The Group has determined that the goodwill arising on the acquisition of its subsidiary Elmfield should be amortised over the remaining term of the lease, being 32 years.

The key considerations for this judgement can be found on page 59 under Goodwill.

viii) Fair value at acquisition

In the previous financial year the Group also made significant estimates 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

	2025 £'000	2024 £'000
Care income	231,838	162,855
Property income	752	723
Total	232,590	163,578

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. The Elmfield Limited Group does not have any block placement contracts but do have a small amount of Local Authority spot placement contracts in place in the homes.

Property Income

Property income comprises of rental income.

Donations and Legacies

	2025 £'000	2024 £'000
Grants received	179	681
Donations and legacies received	154	357
Total	333	1,038
Restricted grants & donations		
BASMOM Grant	11	-
Fremantle Homes fund	10	-
Training Fund	16	-
Workforce Discharge Fund	-	70
Digital Support Grant	118	443
GCC Support Funds	-	124
MK sustainability fund	-	20
Total restricted grants & donations	155	657
Unrestricted grants & donations	178	381
Total grants & donations income	333	1,038

Donations to the Group included training income from the charity, Skills for Care, for £68,000 (2024: £116,000) and donated PPE provided through the Government portal to the value of £nil (2024: £79,000). All donations are included within our unrestricted funds.

The Group 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.

3. Charitable Activities

	Note	2025 £'000	2024 £'000
Payroll Costs	6	160,017	117,401
Premises Costs		38,886	22,482
Office & Administration		13,608	10,748
Catering costs		7,921	6,194
Health and hygiene costs		3,736	3,034
Other employees' costs		3,048	2,947
Travel & subsistence		915	684
Care Activity		664	317
Interest payable and other finance costs	5	2,094	319
Impairment of assets		575	856
Governance costs	7	734	315
Exceptional items		985	1,601
Total Charitable Expenditure		233,183	166,898

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

4. Net (expenditure)/income for the year

Net (expenditure)/income is arrived at after charging the following:

	2025 £'000	2024 £'000
Depreciation, amortisation and movement in provision for impairment	7,198	6,358
Fees payable to the Trust's auditor:		
Audit of the group financial statements	163	167
Audit of subsidiary financial statements	240	127
Taxation and Other Services	-	201
Operating lease payments: Plant & Machinery	269	155
Operating lease payments: Vehicles	-	11
Operating lease payments: Land & Buildings	15,029	5,544



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.

	2025 £'000	2024 £'000
Interest from short term bank deposits	403	552
Pension finance income	313	238
Investment Income	716	790
Interest payable on bank loan	1,127	227
Interest payable on overdraft	35	29
Interest payable on finance lease	869	-
Other finance charges	63	63
Interest payable	2,094	319
Net interest (cost)/income	(1,378)	471

6. Payroll Costs

Payroll costs for the period were as follows:

	Note	2025 £'000	2024 £'000
Wages & Salaries		143,890	106,389
Social security costs		12,228	8,485
Other pension costs	23	3,899	2,527
Total employees costs	3	160,017	117,401

Redundancy costs of £146,000 (2024: £293,000) were paid during the year in accordance with the Trust's redundancy policy. Of this £62,000 related to The Fremantle Trusts termination costs (2024: £132,000). 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. £62,000 was outstanding at the year end (2024: £93,000) which wholly related to The Fremantle Trust.

Included in wages and salaries is £4,846,000 (2024: £6,377,000) of costs from agency staffing arrangements.

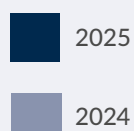
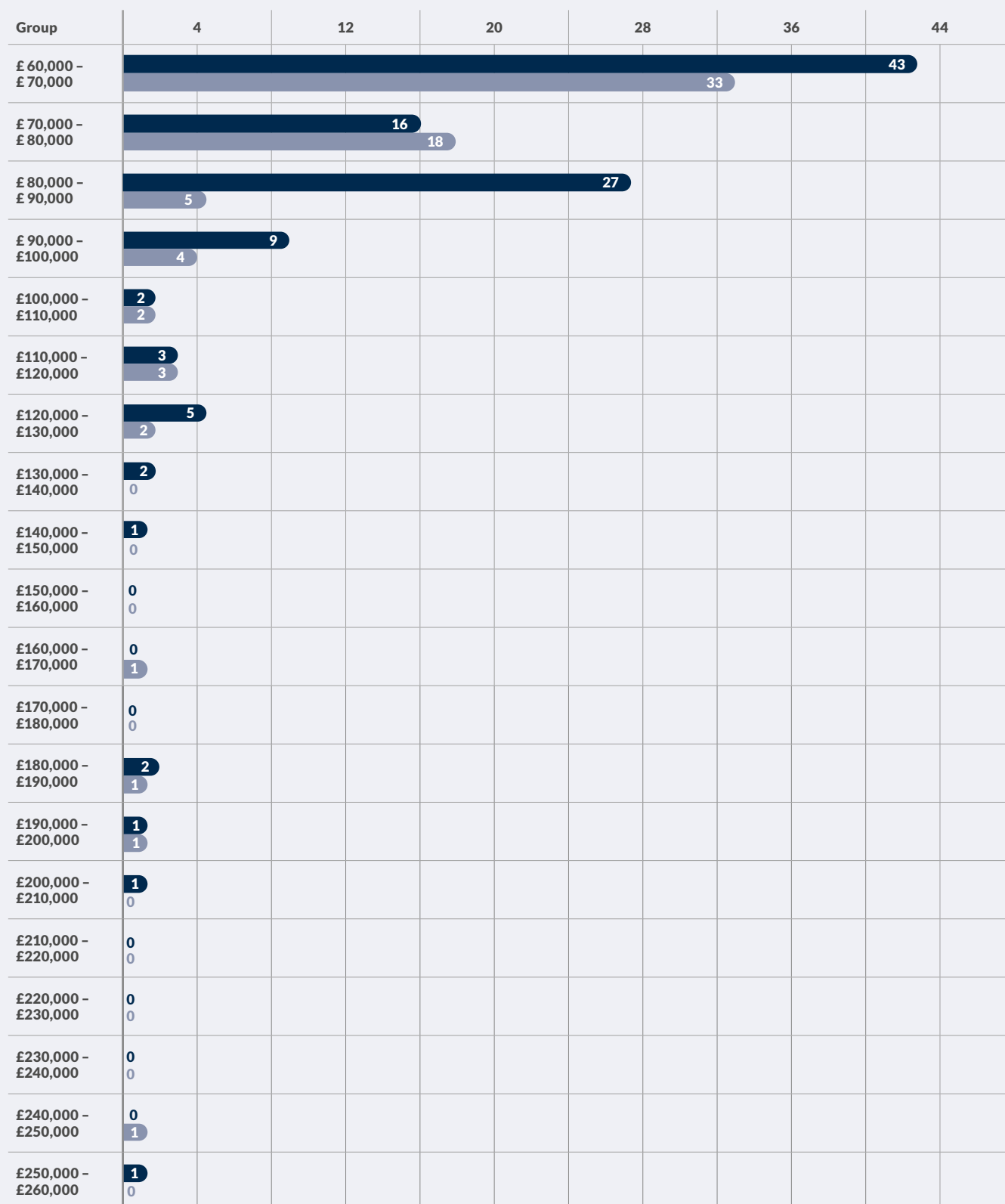
Key Management Personnel

The key management personnel for the group comprise the members of the Chief Executive's Committee listed on page 102. The aggregated emoluments for the Chief Executive's Committee were £933,000 (2024: £925,000).

Employees Numbers

The average number of contracted full time equivalent employees (excluding bank staff) employed by the Group was 4,272 (2024: 3,307), of which 841 were Fremantle employees and 168 were Elmfield employees. The average number of employees headcount (full time and part time excluding bank staff) employed by the Group was 5,435 (2024: 4,002), of which 1,411 were Fremantle employees and 190 were Elmfield employees (2024: 227 and nil respectively). As of year-end the Group had access to a bank of 1,047 employees on zero hour contracts (2024: 1,073 employees), of which 303 were Fremantle staff and 64 were Elmfield staff (2024: 356 and 29 respectively).

Employee numbers with remuneration more than £60,000 per annum, was in the following annual equivalent bands:



Emoluments for this purpose include gross salary, benefits in kind but exclude pension contributions. 112 of the employees above are accruing retirement benefits (2024: 71). Money purchase contributions in the period in respect of these employees amounted to £634,000 (2024: £213,000).

7. Governance Costs

	2025 £'000	2024 £'000
Trust meetings and expenses	1	2
External audit	396	294
Other Audit fees	239	-
Accountancy fees	78	-
Remuneration of chair	20	19
Total governance costs	734	315

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

Remuneration of £20,000 has been paid to Mr Mark Overall, as Chairman in 2025 (2024: £19,000).
No other Trustees were paid any remuneration.

Trustees' travel expenses of £1,000 have been reimbursed (2024: £2,000). Five Trustees have had their expenses reimbursed during the period (2024: four).

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 £'000	Total £'000
Intangible Assets				
Cost				
At 31 March 2024		1,977	10,952	12,929
Additions		6	-	6
At 31 March 2025		1,983	10,952	12,935
Depreciation				
At 31 March 2024		1,950	-	1,950
Amortisation Charge		15	342	357
At 31 March 2025		1,965	342	2,307
Net Book Value				
At March 2024		27	10,952	10,979
At March 2025		18	10,610	10,628



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 2024 (as restated)	41,964	1,773	40,989	23,024	70	107,820
Additions	1,177	154	3,773	4,367	-	9,471
Disposals	(20)	-	(1,522)	(1,360)	-	(2,902)
At 31 March 2025	43,121	1,927	43,240	26,031	70	114,389
Depreciation						
At 31 March 2024	10,715	-	21,207	15,009	20	46,951
Depreciation Charge	1,319	-	2,457	2,476	13	6,265
Impairment Charge	515	-	(127)	188	-	576
Disposals	(19)	-	(948)	(1,311)	-	(2,278)
At 31 March 2025	12,530	-	22,589	16,362	33	51,514
Net Book Value						
At March 2024 (as restated)	31,249	1,773	19,782	8,015	50	60,869
At March 2025	30,591	1,927	20,651	9,669	37	62,875

The value of freehold land within freehold land and buildings in the OSJCT Group is £10,803,000 (2023/24: £10,803,000).

An annual review is undertaken to determine any impairment in the carrying value of property and related assets. Three additional homes were impaired during the year, and one home had impairments reversed due to planned changes in the portfolio. 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.

The net book value of leasehold property for the Group includes an amount of £6,871,000 (2024: £7,059,000) in respect of assets held under finance leases.



Charity

Intangible Assets	Software & Licences £'000	Total £'000
Cost		
At 31 March 2024	1,977	1,977
Additions	6	6
At 31 March 2025	1,983	1,983
Depreciation		
At 31 March 2024	1,951	1,951
Amortisation Charge	14	14
At 31 March 2025	1,965	1,965
Net Book Value		
At March 2024	26	26
At March 2025	18	18

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 2024 (as restated)	37,975	1,773	39,196	21,872	70	100,886
Additions	1,143	154	3,164	3,483	-	7,944
Disposals	(20)	-	(1,522)	(1,360)	-	(2,902)
At 31 March 2025	39,098	1,927	40,838	23,995	70	105,928
Depreciation						
At 31 March 2024	10,668	-	21,185	14,971	20	46,844
Depreciation Charge	1,210	-	2,286	2,204	13	5,713
Impairment Charge	515	-	(127)	188	-	576
Disposals	(19)	-	(948)	(1,311)	-	(2,278)
At 31 March 2025	12,374	-	22,396	16,052	33	50,855
Net Book Value						
At March 2024 (as restated)	27,307	1,773	18,011	6,901	50	54,042
At March 2025	26,724	1,927	18,442	7,943	37	55,073

The value of freehold land within freehold land and buildings in OSJCT is £9,429,000 (2023/24: £9,429,000).

An annual review is undertaken to determine any impairment in the carrying value of property and related assets. Three additional homes were impaired during the year, and one home had impairments reversed due to planned changes in the portfolio.

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.

The net book value of leasehold property for the Trust includes an amount of £6,871,000 (2024: £7,059,000) in respect of assets held under finance leases.

10. Programme Related Investments

Group

Share of net income in Joint Venture

The Oxfordshire Care Partnership	2025 £'000	2024 £'000	The Gloucestershire Care Partnership	2025 £'000	2024 £'000
Nature of business: charitable care trust			Nature of business: charitable care trust		
50% holding			50% holding		
Turnover	28,933	28,890	Turnover	17,833	17,073
Other income	156	240	Other income	70	14
Expenditure excluding audit fee	(31,273)	(28,757)	Expenditure excluding audit fee	(17,883)	(17,040)
Audit fee	(31)	(21)	Audit fee	(33)	(22)
(Loss)/Profit for the year	(2,215)	352	(Loss)/Profit for the year	(13)	25
Total Assets	2,464	4,563	Total Assets	960	584
Current Assets	2,174	4,217	Current Assets	817	426
Current Liabilities	(671)	(555)	Current Liabilities	(1,522)	(1,134)
Total asset less current liabilities	1,793	4,008	Total asset less current liabilities	(562)	(550)
Allocation of net (deficit)/surplus 50%	1,108	176	Allocation net (deficit)/surplus 50%	(7)	13

Investment in Joint Venture

The Oxfordshire Care Partnership	2025 £'000	2024 £'000	The Gloucestershire Care Partnership	2025 £'000	2024 £'000
Initial Investment	-	-	Initial Investment	250	250
Accumulated share of profit	897	2,004	Accumulated share of loss	(407)	(400)
			Adjustment to loss as per equity accounting	157	150
Total Investment in Joint Venture	897	2,004	Total Investment in Joint Venture	-	-

The Trust owns a 50% interest in both joint ventures, Oxfordshire Care Partnership (OCP) & Gloucestershire Care Partnership (GCP) 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 £400,000. In the current financial year GCP made a loss of £7,000. The loss able to be included within the financial statements as per the equity accounting method is capped at £nil.

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



11. Fixed Asset Investments

	Group		Charity	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Investment in subsidiaries	-	-	9,985	9,985
Total	-	-	9,985	9,985

The Trust owns issued share capital of the following companies incorporated 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 guarantee	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

12. Land Held for Sale

	Group		Charity	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Freehold Land	1,356	1,316	1,356	1,316
Total	1,356	1,316	1,356	1,316

This relates to one piece of land at Semington, owned by the Trust in both financial years. 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.

13. Debtors: Amounts Due Within One Year

	Group		Charity	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Resident and Service Contributions	7,872	8,774	5,764	5,977
Other Debtors	1,398	1,324	1,386	1,320
Accrued Income	4,168	2,542	3,396	1,886
Amounts due from Group	-	-	4,476	3,008
Prepayments	3,388	3,426	2,108	2,205
Total	16,826	16,066	17,130	14,396

The Group residents & service contributions include a provision for bad and doubtful debts of £1,740,000 (2024: £1,579,000), the Trust amount includes a provision for bad and doubtful debts of £1,218,000 (2024: £1,196,000).

14. Cash at Bank and in Hand

Group

	As at 31 March 2024 £'000	Cash Flow £'000	As at 31 March 2025 £'000
Cash at bank and in hand	15,753	(1,332)	14,421
Total	15,753	(1,332)	14,421

Charity

	As at 31 March 2024 £'000	Cash Flow £'000	As at 31 March 2025 £'000
Cash at bank and in hand	14,597	(3,454)	11,143
	14,597	(3,454)	11,143

15. Creditors: Amounts Falling Due Within One Year

	Group		Charity	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Bank Loans	146	132	146	132
Trade Creditors	7,657	9,132	6,206	7,577
Tax and Social Security Costs	3,022	2,509	2,267	1,800
Accruals	10,236	10,015	7,736	7,865
Deferred Income	2,966	3,034	1,561	2,040
Resident Deposits	2,983	3,094	1,875	1,818
Amounts due to Group	-	-	96	-
Other Creditors	3,814	2,617	3,272	2,370
Total	30,824	30,533	23,159	23,602

Deferred income as at 31 March 2025 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	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Deferred income as at 1 April	3,034	1,345	2,040	1,345
Amounts released during the year	(2,380)	(811)	(1,386)	(811)
Amounts deferred during the year	2,312	2,500	907	1,506
Deferred income as at 31 March	2,966	3,034	1,561	2,040

16. Creditors: Amounts Falling Due After One Year

	Group		Charity	
	2025 £'000	2024 (as restated) £'000	2025 £'000	2024 (as restated) £'000
Bank Loan	14,975	15,121	14,975	15,121
Obligations under finance lease and hire purchase contracts	7,666	7,059	7,666	7,059
Buckinghamshire County Council Loan	680	681	-	-
Total	23,321	22,861	22,641	22,180
Bank Loan Analysis				
Instalments due:				
1 to 2 years	(9)	200	(9)	200
2 to 5 years	14,984	14,921	14,984	14,921
Total	14,975	15,121	14,975	15,121

The Buckinghamshire County Council Loan is a loan held by The Fremantle Trust and will be due for repayment on the termination of the contract on 5 April 2040.

The group bank loan balance includes the below balances:

- The balance on the bank loan as at 31 March 2025 is £264,000 (2024: £459,000) and is stated after the deduction of £142,000 (2024: £205,000) of loan issue costs which are amortised over the life of the loan.
- In 2001 a long-term loan of £2,650,000 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 2025, the net book value of the properties on which the loan is secured amounted to £829,000 (2024: £934,000).
- In June 2022 a £25,000,000 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 previous financial year, the Trust drew down £15,000,000 on the revolving credit facility. The Trust can repay the facility in minimum amounts of £1,000,000 at any time with the final repayment due June 2027. As at 31 March 2025, the net book value of the properties on which the facility is secured was £24,953,000 (2024: £26,143,000).
- As at 31 March 2025 the Trust had undrawn loan facilities of £10,000,000 (2024: undrawn loan facilities of £10,000,000).

17. Obligations Under Finance Lease and Hire Purchase Contracts

	Group		Charity	
Obligations under finance lease and hire purchase contracts	2025 £'000	2024 £'000	2025 £'000	2024 £'000
< 1 year	-	-	-	-
1-5 Years	-	-	-	-
5+ Years	7,666	7,059	7,666	7,059
At 31 March 2025	7,666	7,059	7,666	7,059
Minimum lease payments:				
< 1 year	710	262	710	262
1-5 Years	2,983	2,925	2,983	2,925
5+ Years	37,251	38,018	37,251	38,018
Total	40,944	41,205	40,944	41,205

The obligation of £7,666,000 at 31 March 2025 (2024: £7,059,000) represents the finance lease at Wellford Gardens, the new OSJCT home opened in March 2024. The lease term is 40 years, and it has been determined that the lease represents a finance lease due to there being an option for OSJCT to buy Wellford Gardens land and building for the nominal sum of £1 at the end of the lease.

The obligation will increase year on year until 2044. This is due to the repayments covering more of the interest than reducing the principal of the lease. From 2044 the liability will begin to reduce, as the repayments will cover more of the principal than the interest.

18. Deferred Tax

	Group		Charity	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Accelerated Capital Allowances	7	7	-	-
At 31 March	7	7	-	-

19. Provisions

	Group		Charity	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
At 1 April	-	-	-	-
Changes to Statement of Financial Activities				
Provisions for Liabilities	94	-	94	-
At 31 March	94	-	94	-

This provision represents the onerous lease at St Annes, an Extra Care Housing scheme that the Trust has ceased to operate. This has been made due to the Trust being in the process of disposing of the lease. Once an agreement for exit from the lease is agreed it will be decided how much rent is owed/owed back.



20. Reconciliation of Funds

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

Group	As at 1 April 2024	Income	Expenditure	Transfers	Gains	As at 31 March 2025
Restricted Funds:						
GCC Refurbishment fund	36	-	(25)	-	-	11
Digital Support Grant	-	118	(118)	-	-	-
BASMOM Grant	-	11	(11)	-	-	-
Fremantle Homes Funds	59	10	(4)	-	-	65
Training Fund	-	16	(16)	-	-	-
LP Asset Fund	34	-	(1)	(4)	-	29
Total Restricted Funds	129	155	(175)	(4)	-	105
Unrestricted Funds:						
General Funds	53,457	233,171	(233,980)	4	-	52,652
Pension Reserve	-	313	(136)	-	(177)	-
Total Unrestricted Funds	53,457	233,484	(234,116)	4	(177)	52,652
Total Funds	53,586	233,639	(234,291)	-	(177)	52,757

Charity	As at 1 April 2024	Income	Expenditure	Transfers	Gains	As at 31 March 2025
Restricted Funds:						
GCC Refurbishment fund	36	-	(25)	-	-	11
Digital Support Grant	-	118	(118)	-	-	-
BASMOM Grant	-	11	(11)	-	-	-
Total Restricted Funds	36	129	(154)	-	-	11
Unrestricted Funds:						
General Funds	48,544	175,276	(175,020)	-	-	48,800
Pension Reserve	-	313	(136)	-	(177)	-
Total Unrestricted Funds	48,544	175,589	(175,156)	-	(177)	48,800
Total Funds	48,580	175,718	(175,310)	-	(177)	48,811

Group	As at 1 April 2023	Income	Expenditure	Transfers	Gains	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 Fund	-	124	(124)	-	-	-
MK Sustainability	-	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	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 Fund	-	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	49,543	(156,891)	-	(94)	48,544
Total Funds	49,635	157,527	(158,488)	-	(94)	48,580

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 BASMOM grant in relation to money provided for the creation of marketing materials.
4. Fremantle Restricted Reserve relates to funds held by each homes for the benefit of the people who live there and is spent in accordance with their wishes.
5. Leonard Pulham Limited has a restricted fund 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.

Group	2025			2024 (as restated)		
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	10,628	-	10,628	10,979	-	10,979
Tangible fixed assets – Minor refurbishments	-	11	11	-	36	36
Tangible fixed assets – other	62,770	94	62,864	60,740	93	60,833
Programme Related Investment	897	-	897	2,004	-	2,004
Fixed assets	74,295	105	74,400	73,723	129	73,852
Current assets	32,603	-	32,603	33,135	-	33,135
Current liabilities	(30,824)	-	(30,824)	(30,533)	-	(30,533)
Long term liabilities	(23,422)	-	(23,422)	(22,868)	-	(22,868)
Net assets	52,652	105	52,757	53,457	129	53,586

Charity	2025			2024 (as restated)		
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	18	-	18	26	-	26
Tangible fixed assets – minor refurbishments	-	11	11	-	36	36
Tangible fixed assets – other	55,062	-	55,062	54,006	-	54,006
Fixed Asset Investments	9,985	-	9,985	9,985	-	9,985
Fixed assets	65,065	11	65,076	64,017	36	64,053
Current assets	29,629	-	29,629	30,309	-	30,309
Current liabilities	(23,159)	-	(23,159)	(23,602)	-	(23,602)
Long term liabilities	(22,735)	-	(22,735)	(22,180)	-	(22,180)
Net assets	48,800	11	48,811	48,544	36	48,580



21. Operating Lease Commitments

As at 31 March 2025, the Group and Trust had future minimum lease payments under non-cancellable operating leases as follows:

	Group		Charity	
	2025 £'000	2024 (as restated) £'000	2025 £'000	2024 (as restated) £'000
Land and Buildings				
Due within 1 year	14,958	15,228	5,242	5,382
Due within 1-5 years	58,118	58,077	19,638	19,364
Due in more than 5 years	271,667	298,470	116,627	118,510
	344,743	371,775	141,507	143,256
Plant and machinery				
Due within 1 year	168	212	89	91
Due within 1-5 years	47	-	44	-
Due in more than 5 years	-	-	-	-
	215	212	133	91

22. Capital Commitments

As at 31 March 2025 the Group had capital commitments for assets under construction of £958,000 (2024: £1,288,000) and the Trust had capital commitment of £547,000 (2024: £1,194,000).





23. 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 2022. The Trust holds group life policies for the benefit of employees and their dependants, the cost of which is borne by the Trust alone.

We are aware of the potential implications of the Virgin Media ruling in June 2023 alongside the further uncertainties in this area (which may be addressed in upcoming cases this year and beyond) which makes it difficult to reach a full conclusion on this issue at this time. We are currently assessing the possible implications for the Wiltshire LGPS and Gloucestershire LGPS, which remains in progress as at the end of the current accounting period. There are no fundamental doubts at this stage, as such there is insufficient evidence that any adjustment would need to be recognised within the year end liabilities at this stage and therefore no allowance has been made.

The amounts charged to charitable activities in the Statement of Financial Activities were as follows:

	Group		Charity	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
LGPS – current service cost	142	174	142	174
Contributions to other schemes	3,757	2,353	2,726	2,213
Payroll Costs	3,899	2,527	2,868	2,387
LGPS – other finance (income)	(313)	(238)	(175)	(238)
Total Costs	3,586	2,289	2,693	2,149

Contributions outstanding at the end of the year in respect of the Gloucestershire and Wiltshire LGPS amounted to £2,000 and £1,000 (2024: £3,000 and £2,000) respectively. The contribution outstanding in respect of the other schemes was £479,000 (2024: £461,000).

The Gloucestershire and Wiltshire LGPS

	2025 £'000	2024 £'000
Summary of Changes in Net Liability		
Pension Fund Liability as of 1 April	-	-
Current service cost less contributions	(112)	(144)
Other finance income	313	238
Administration expenses	(24)	-
Actuarial gain	2,249	1,359
Effect of asset ceiling	(2,426)	(1,453)
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 2022 and updated to 31 March 2025 by qualified independent Actuaries, appointed by the relevant Gloucestershire or Wiltshire LGPS. The major assumptions used by the Actuaries were as follows:

	Gloucestershire		Wiltshire	
	2025 % p.a	2024 % p.a	2025 % p.a	2024 % p.a
Pension increase rate	2.80%	2.80 %	2.95%	2.80 %
Salary increase rate	3.30%	3.30 %	3.45%	3.30 %
Discount rate	5.80%	4.80 %	5.65%	4.80 %

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 2023 model, with a 15% weighting of 2023 (and 2022 data), 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:

2025	Gloucestershire		Wiltshire	
	Males	Females	Males	Females
Current Pensioners	20.4 Years	24.0 Years	21.0 Years	24.0 Years
Future Pensioners*	22.0 Years	25.0 Years	21.7 Years	25.2 Years

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

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



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:

	Gloucestershire LGPS	Gloucestershire LGPS	Wiltshire LGPS	Wiltshire LGPS
Year End	Prospective Pensioners	Pensioners	Prospective Pensioners	Pensioners
31 March 2025	CMI 2023 model, with a 15% weighting of 2022 data, 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 2023 model, with a 15% 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 2023 model, with a 15% weighting of 2023 (and 2022) data, a 0% weighting of 2021 (and 2020) data, standard smoothing (Sk7), initial adjustment of 0% and a long term rate of improvement of 1.25% p.a.	CMI 2023 model, with a 15% weighting of 2023 (and 2022) data, a 0% weighting of 2021 (and 2020) data, standard smoothing (Sk7), initial adjustment of 0% and a long term rate of improvement of 1.25% p.a.
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.	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.

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 2025 for Gloucestershire LGPS scheme.

Changes in the Fair Value of Plan Assets, Defined Obligation, and net Liability for the year end 31 March 2025.

	2025			2024		
	Assets £'000	Obligations £'000	Net asset / (liability) £'000	Assets £'000	Obligations £'000	Net asset / (liability) £'000
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)
Opening position as at 31 March 2024	11,284	7,620	3,664	10,561	7,736	2,825
Service cost						
Current service cost	-	35	(35)	-	36	(36)
Total service cost	-	35	(35)	-	36	(36)
Net interest						
Interest income on plan assets	531	-	531	491	-	491
Interest cost on defined obligation	-	356	(356)	-	357	(357)
Total net interest	531	356	175	491	357	134
Total defined cost recognised in Statement of Financial Activities	531	391	140	491	393	98
Cashflows						
Plan participants' contributions	7	7	-	7	7	-
Employer contributions	30	-	30	30	-	30
Benefits paid	(451)	(451)	-	(479)	(479)	-
Expected closing position	11,401	7,567	3,834	10,610	7,657	2,953
Remeasurement						
Changes in financial assumptions	-	(815)	815	-	(240)	240
Changes in demographic assumptions	-	(13)	13	-	(51)	51
Other experience	-	(75)	75	-	254	(254)
Return on assets excluding amounts included in net interest	(51)	-	(51)	674	-	674
Total remeasurements recognised in other gains and losses	(51)	(903)	852	674	(37)	711
Fair value of plan assets	11,350	-	11,350	11,284	-	11,284
Present value of funded liabilities	-	6,664	(6,664)	-	7,620	(7,620)
Effects of asset ceiling	(4,686)	-	(4,686)	(3,664)	-	(3,664)
Closing position as at 31 March 2025	6,664	6,664	-	7,620	7,620	-

Gloucestershire

The actual return on plan assets was a gain of £493,000 (2024: gain of £1,165,000).

An estimate of the employer's contribution for the year ended 31 March 2025 will be approximately £30,000.

Information about the defined benefit obligation

	Liability split £'000 as at 31 March 2025	Liability split % as at 31 March 2025
Active members	964	14.5%
Deferred members	622	9.3%
Pensioners members	5,078	76.2%
Total	6,664	100%

Sensitivity Analysis

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

	Approximate % increase to Employer Liability	Approximate monetary amount £'000
0.1% decrease in Real Discount Rate	1%	77
1 year increase in member life expectancy	4%	267
0.1% increase in the Salary Increase Rate	0%	2
0.1% increase in the Pension increase Rate (CPI)	1%	77

Major Class of Plan Assets

The plan's assets are split into the following categories as at the 31 March 2025:

	31 March 2025	31 March 2024
Equities	63%	65%
Bonds	22%	21%
Property	14%	12%
Cash	1%	2%

Balance Sheet and Statement of Financial Activities disclosure as at 31 March 2025 for Wiltshire LGPS scheme.

Changes in the Fair Value of Plan Assets, Defined Obligation, and net Liability for the year end 31 March 2025.

	2025			2024		
	Assets £'000	Obligations £'000	Net asset / (liability) £'000	Assets £'000	Obligations £'000	Net asset / (liability) £'000
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)
Opening Position as at 31 March 2024	20,186	17,309	2,877	19,727	17,464	2,263
Service cost						
Current service cost	-	107	(107)	-	138	(138)
Total service cost	-	107	(107)	-	138	(138)
Net interest						
Interest income on plan assets	943	-	943	914	-	914
Interest cost on defined obligation	-	805	(805)	-	810	(810)
Total net interest	943	805	138	914	810	104
Total defined cost recognised in Statement of Financial Activities	943	912	31	914	948	(34)
Cashflows						
Plan participants' contributions	24	24	-	29	29	-
Administration costs	(24)	-	(24)	-	-	-
Benefits paid	(1,096)	(1,096)	-	(1,009)	(1,009)	-
Expected closing position	20,033	17,149	2,884	19,661	17,432	2,229
Remeasurements						
Changes in financial assumptions	-	(1,344)	1,344	-	(580)	580
Changes in demographic assumptions	-	(262)	262	-	(114)	114
Other experience	-	(124)	124	-	571	(571)
Return on assets excluding amounts included in net interest	(346)	-	(346)	525	-	525
Total remeasurements recognised in other gains and losses	(346)	(1,730)	1,384	525	(123)	648
Fair value of plan assets	19,687	-	19,687	20,186	-	20,186
Present value of funded liabilities	-	15,419	(15,419)	-	17,309	(17,309)
Effects of Asset Ceiling	(4,268)	-	(4,268)	(2,877)	-	(2,877)
Closing position as at 31 March 2025	15,419	15,419	-	17,309	17,309	-

Wiltshire

The actual return on plan assets was a gain of £597,000 (2024: loss of £1,439,000).

An estimate of the employer's contribution for the year ended 31 March 2025 will be approximately £nil.

Information about the defined benefit obligation

	Liability split £'000 as at 31 March 2025	Liability split % as at 31 March 2025
Active members	443	33.0%
Deferred members	113	8.4%
Pensioners members	786	58.6%
Total	1,342	100%

Sensitivity Analysis

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

	Approximate % increase to Employer Liability	Approximate monetary amount £'000
0.1% decrease in Real Discount Rate	1%	173
1 year increase in member life expectancy	4%	663
0.1% increase in the Salary Increase Rate	0%	9
0.1% increase in the Pension increase Rate (CPI)	1%	168

Major Class of Plan Assets

The plan's assets are split into the following categories as at the 31 March 2025:

	31 March 2025	31 March 2024
Equities	40%	55%
Bonds	36%	29%
Property	23%	14%
Cash	2%	2%



24. 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	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Net income/(deficit)	(2,215)	352	(13)	25
Net assets/(liabilities)	1,793	4,008	(812)	(800)



Related Parties Transactions

	2025 £'000	2024 £'000
The income and expenditure account includes the following transactions between the Trust and OCP:		
Income		
From charitable activities	23,687	21,364
Other income	124	124
	23,811	21,488
The amounts due to or from OCP at the year end are:		
Receivable:		
Other Debtors	469	92
	469	92
The income and expenditure account includes the following transactions between the Trust and GCP:		
Income		
From charitable activities	14,577	13,872
	14,577	13,872
The amounts due to or from GCP at the year end are:		
Receivable:		
Short term loan	250	250
Other Debtors	572	309
	822	559
Payable:		
Accruals	59	-
	59	-
The income and expenditure account following transactions between the Trust and The Fremantle Trust:		
Income		
Investment Income	171	9
	171	9
The amounts due to or from The Fremantle Trust at the year end are:		
Receivable:		
Intercompany Loan	2,500	1,000
Intercompany Debtor	350	-
	2,850	1,000
Payable:		
Intercompany Creditor	96	-
	96	-

The income and expenditure account includes the following transactions between the Trust and Elmfield Care:		
Income		-
Donation	1,700	-
Management Charges	300	-
	2,000	-
The amounts due to or from Elmfield Care at the year end are:		
Receivable:		
Intercompany Loan	1,308	2,008
Management Charges	300	-
Recharges	18	-
	1,626	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 2025 (2024: £nil). Key management personnel emoluments are disclosed in note 6.

25. Residents Savings Account

Where necessary and desirable, and as part of the support plan, the 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 Group residents' savings accounts as at 31 March 2025 amounted to £891,000 (2024: £1,070,000), of which £298,000 relates to OSJCT (2024: £324,000).



26. Prior Period Adjustments

The 2023/2024 financial year figures have been restated to reflect a prior period adjustment made in relation to the lease accounting treatment of the new OSJCT home Wellford Gardens which opened in March 2024.

In the previous year, this lease was treated as an operating lease, meaning that any rental costs received would have been recognised in the Consolidated Statement of Financial Activities as they occurred (no rental costs received in 2023/2024 therefore no adjustments made to the Consolidated Statement of Financial Activities). It has since been determined that the lease for Wellford Gardens should be treated as a finance lease, and therefore held within the Consolidated & Parent Charitable Company Balance Sheet, and depreciated in line with the Group depreciation policy. This also requires recognising the lease liability and finance costs associated with the lease agreement within the Groups creditors.

The prior period adjustment made within the Group and Trust balance sheet reflects the recognition of the Right of Use asset within Tangible assets, and the corresponding Lease Liability within Creditors falling due after one year.

Consolidated & Parent Charitable Company Balance Sheet	Group 2024 £'000	Group 2024 as restated £'000	Total Change	Charity 2024 £'000	Charity 2024 as restated £'000	Total Change
Tangible Assets	53,810	60,869	7,059	46,983	54,042	7,059
Creditors: amounts falling due after one year	(15,802)	(22,861)	(7,059)	(15,121)	(22,180)	(7,059)
Net impact	-	-	-	-	-	-

The prior period adjustment has also affected the 2023/2024 figures shown within two elements of the cash flow statement, the Analysis of changes in net debt, and the Reconciliation of cash flow from purchase of property, plant and equipment to fixed asset additions

Consolidated Statement of Cash Flows for the Year Ended 31 March 2024	Group 2024 £'000	Group 2024 as restated £'000	Total Change
Analysis of changes in net debt: net debt at 1 April 2024	(181)	(7,240)	(7,059)
Reconciliation of cash flow from Purchase of property, plant and equipment to fixed asset additions: fixed asset additions	24,979	32,038	7,059
Net impact	-	-	-

The prior period adjustment has also affected the reported figure for Operating lease commitments as last year this figure included the expected future liability for the lease as an operating lease. Under finance lease accounting rules this has now been removed from the prior year figure for operating leases.

Operating Lease Commitments	Group 2024 £'000	Group 2024 as restated £'000	Total Change	Charity 2024 £'000	Charity 2024 as restated £'000	Total Change
Due within 1 year	15,228	15,228	-	5,382	5,382	-
Due within 1-5 years	60,807	58,077	(2,730)	22,094	19,364	(2,730)
Due in more than 5 years	322,945	298,470	(24,475)	142,985	118,510	(24,475)
Total impact	398,980	371,775	(27,205)	170,461	143,256	(27,205)

The figure reported for prior year negative free reserves within the Operating and Financial Review has also changed due to the increase in unrestricted fixed assets.

Negative Free Reserves	(15,811)	(22,870)	(7,059)	(10,924)	(17,983)	(7,059)
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The depreciation and finance cost associated with the prior period were deemed immaterial to adjust for and have therefore been reflected in the current year figures.





Reference and Administrative Details

Director/Trustees	Anne de Bono Anton Borg Mark Brenninkmeyer Timothy Church Rekha Elaswarapu - appointed 22 May 2024 Mark Everall (Chair) Hans Grefte Graham Hutton James Kneller James Macnamara Jill Manthorpe – retired 22 May 2024 Richard Milligan-Manby George Roffe-Silvester - appointed 6 February 2025 Judith Wright - retired 6 February 2025
Chief Executive's Team	Dan Hayes – Chief Executive 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

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