STROUD & DISTRICT HOMES FOUNDATION LIMITED

England & Wales · Charity number 1084255

Details

Other names	STROUD & DISTRICT HOME FOUNDATION LIMITED, STROUD AND DISTRICT MENCAP HOMES FOUNDATION LIMITED
Status	Registered
Legal form	Charitable company
Company number	04072703
Registered	2000-12-22
Register	View on the Charity Commission register

Contact

Address	Barn Lodge Lovedays Mead Stroud GL5 1SB
Phone	07713357309
Email	info@stroudhomes.co.uk
Website	www.stroudhomes.co.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ARE THE RELIEF OF ADULTS WITH LEARNING DIFFICULTIES BY PROVIDING RESIDENTIAL AND DAY CARE FOR THE PUBLIC BENEFIT.

Activities: Provision of residential accommodation and services to adults with learning disabilities

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Disability, Accommodation/housing
- **Who:** People With Disabilities

Downloaded from opencharities.uk/ew/1084255

Geography

- Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£2,607,467	£2,612,237	£2,151,295	73
2024-09-30	£2,544,388	£2,597,594	£2,069,471	77
2023-09-30	£2,298,059	£2,377,242	£2,007,952	68
2022-09-30	£1,964,096	£1,998,275	£2,032,445	58
2021-09-30	£1,801,765	£1,672,329	£2,216,442	61

Trustees

Name	Role	Appointed
IAN JOHN JAMES SALTER	Chair	2018-03-13
Andrew Clive Mirkovic		2018-08-13
Charles Henry Jeffrey Townley		2021-06-18
Dr David Drew		2021-06-18
Jennifer Mary Trotman		2022-03-01
MRS ROSEMARY GADD		
Richard Antony Stone		2014-11-24

Downloaded from opencharities.uk/ew/1084255

STROUD & DISTRICT HOMES FOUNDATION LIMITED

England & Wales - Charity number 1084255

Accounts

Stroud & District homes foundation

Annual Report and Financial Statements

for the year ended

30 September 2025

Charity Number: 1084255 **Company Number: 4072703**

Stroud & District Homes Foundation Ltd

Index

	Page no
Trustee's Report	1-9
Auditor's Report	10-12
Statement of Financial Activities	13
Balance Sheet	14
Statement of Cash Flows	15
Notes to the Financial Statements	16-28
Supplementary Information: Detailed Income and Expenditure Account	29-31

Stroud and District Homes Foundation Limited
Trustees' Report
For the year ended 30 September 2025

Administrative Information

Name: Stroud and District Homes Foundation Limited

Charity Number: 1084255

Company Number: 4072703

Registered Address:
Barn Lodge,
Lovedays Mead,
Folly Lane,
Stroud,
Gloucestershire.
GL5 1SB

Trustees (who are also the Directors)
The following have served throughout the year:
Ian Salter
Rosemary Gadd
Carol Gilbert – resigned September 2025
Richard Stone
Andrew Mirkovic
David Drew
Charles Townley
Jennie Trotman

Auditor	Wenn Townsend, Watermoor Point Watermoor Road Cirencester GL7 1LF
Bankers	Lloyds Bank, Rowcroft, Stroud. Gloucestershire. GL5 3BD
Financial Advisors	Digby Associates, 57 Queen Square, Bristol. BS1 4LF

Senior Staff	Registered Manager	Sabrina Elgharbawy
	Finance & Administration Manager	Kate Creed
	Operations Manager	James Bealing
	Supported Living Managers	Charlotte Cole
		Jeanette Ward
	Care Services Manager	Sharrie Barnes

Structure, Governance and Management

The company is incorporated as a private limited company limited by guarantee. Its constitution is set out in its Memorandum and Articles of Association which is filed at Companies House.

The liability of members is limited. Each member has undertaken to contribute one pound in the event that the company is wound up. No director or other member has any beneficial interest in any of the assets of the company.

The Board sets the policies and appoints the Senior Management team who are responsible for the day to day management of the company's activities.

The Board is elected at the Annual General Meeting and all Trustees are briefed on their responsibilities as Trustees prior to their acceptance of the role. The board aims to have quarterly meetings and major decisions affecting the charity are passed on a majority vote of those present. The management accounts preparation is undertaken by an experienced in-house staff member and the accounts are presented at the board meeting.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The Board sets the policies and appoints the Senior Management team who are responsible for the day-to-day management of the company's activities.

The organisation has continued to support the financial irregularity investigation with internal investigations, account reviews and contact with the police ongoing throughout the year. The case is now with the Economic Crime Team and remains a lengthy process.

Following on from the wage uplift to the real living wage in 2024, Homes Foundation continued to support and meet the expectations of the real living wage for 2025-26 despite being more than the annual increase from GCC. The wage uplifts will be managed closely with due regard to appropriate negotiations with GCC and making efficiencies wherever possible. We will pursue the working party to look at viable rent increases and whilst the holiday lodge remains an asset to the organisation and continues to be used by service users, to ensure its costs remain proportionate we have instructed the holiday park agents to look at renting it out to the public next year. This will be an opportunity to provide additional income to SDHFL to offset the ground rent and other overheads and ensure its future use by service users.

We have replaced an older care management system with 'Log My Care' which has been implemented throughout the organisation. It is felt to more appropriately and effectively meet the needs of the service users and service as a whole.

The 'Breathe HR' system has also been introduced and overseen by the senior management team to assist with personnel documents, policies and training records. After a review of our training providers, we have increased the range of employee training courses provided by Unite and Reflect Ltd who will also provide safeguarding training to Trustees in the future.

To complement our existing audit systems, we are looking to introduce Trustee Visits to all services. Procedures will be discussed and agreed with the senior management team and implemented in line with good practice and effective governance.

Communication from GCC directly to CQC about Homes Foundation services, resulted in Ian and Sabrina speaking with GCC to re-engage more open and direct lines of communication between them. It provided an opportunity to update and reassure GCC about management changes within SDHFL and clarify future ways of dealing with any concerns or queries in a more appropriate and timely manner.

Planning meetings with Stroud and District Mencap continue to work successfully and produce positive outcomes for all. Properties remain in very good repair and are being well maintained. Following on from being granted planning permission for a new conservatory / garden room at Barn Lodge, plans have been drawn up and sent out for tender to several local companies. Showers in most of the services have been changed to main thermostatic valve heat controls for safety.

Following a year of considerable disruption and change with our workforce, 2025 has been more stable. Overall agency cover has reduced, although for some periods an unsatisfactory volume of cover still occurred. As a result, the number of Agency providers used has reduced, which has helped with continuity of care and ensuring expected standards can be more effectively maintained across the organisation.

The year has provided opportunities to review existing posts in the organisation, particularly within the senior management team. A management awayday in November 2024 examined their roles and responsibilities to help clarify skill sets and specific responsibilities for each post to prevent confusion, minimise duplication and ensure all staff teams were aware of who to go to and why.

Following the resignations of several senior support workers across the organisation we reviewed and reconfigured the senior positions to allow a more streamlined approach to the sites at Stonehouse and Stroud.

Barn Lodge and The Gables staff teams merged in order to more effectively manage both environments within a supported living service model. Whilst initially an unpopular decision, it is felt that the management team and service users are starting to see a more positive outcome.

After much deliberation due to personal circumstances, James relinquished his Registered Manager position to step back to Operations Manager with Sabrina taking on the Registered Managers post and pursuing a formal application with CQC. Frustratingly, internal systems at CQC led to some delay however her CQC fit person interview in early October 2025 was successful.

Overseas staff have remained a crucial part of our workforce throughout the organisation, but rules regarding their recruitment have become more complex and expensive, with us only being able to recruit from those already in the UK with appropriate working visas.

Whilst it has taken some time to fill vacancies across the services, service users' groups have generally remained stable throughout the year. We sadly lost two popular service users this year, one of whom had been with SDHFL for many years. She was a much-loved character who is greatly missed. Another service user failed to settle and following sustained episodes of presenting behaviours that challenged he moved on to a new home. We also welcomed a new service user to Stonehaven who is well known to his peers and had previously been living within his family home.

Highlights of the year for service users included the Christmas party. Events like this bring everyone in the organisation together in one place and demonstrate the importance of friendships and team spirit. We have joined forces with Stroud Mencap and will once again appoint a Wellbeing and Activity Co-ordinator to build on these events in the forthcoming year and create a sustained programme of activities and opportunities.

I would like to express my appreciation to all the staff for their continued hard work and commitment to delivering high quality care to our service users. Senior management team members have helped to navigate the organisation through another year of disruption and change, and each one has played a role in the organisation moving forward. Particular mention goes to Kate and Sabrina. Kate has continued to provide strong financial guidance, balancing involvement in a significant police investigation alongside her other responsibilities, often in her own time. Sabrina has already demonstrated her willingness to learn and lead as well as an infectious enthusiasm to make our services the best they can be. I have no doubt that she will be a highly regarded and effective Registered Manager.

The Board members have continued to support and guide the organisation through turbulent times and I am indebted to them. The working parties that have been newly established have proven to be highly effective and useful, providing a focus and clarity for the pertinent issues that arise and direction for the senior management team and organisation to follow. I am grateful for all the contributions made and time willingly given up by the trustees.

It is with great sadness, but also immense gratitude that we say goodbye to Carol Gilbert, who resigns as Trustee after 40 years. Over the years she has been instrumental in guiding and leading the organisation in her various roles on the Board. She has never failed in sharing and demonstrating her knowledge, dedication and kindness in whatever capacity asked of her and is a true friend to everyone in the organisation, both past and present. We will miss her greatly but wish her well in the future and know the organisation is all the stronger for her involvement.

Objectives and Activities

In accordance with the Articles of Association the objects of the company are to provide for the relief of adults with learning difficulties by providing residential, respite and day care.

In achieving these objectives, the company operated two Residential Care Homes registered under the Health and Social Care Act 2008 (Regulations 2010) and four homes providing Supported Living accommodation for adults with learning disabilities. In total the company can provide care and support for 39 adults. Our mission statement is:

'To work together with people with Learning Disabilities to provide high quality care and support services to help people achieve their full potential'

By mutual agreement there is an informal 99-year lease with Stroud and District Mencap society. "With permitted use as a residential or non- residential institution of care, treatment and education of mentally handicapped people". It is under this Informal Lease Agreement that Stroud and District Homes Foundation Limited provides day-to-day care and support in residential and tenancies for up to 39 people with a learning disability. The lease requires that Stroud & District Homes Foundation Limited maintain all properties to a good standard, covering all repairs and always providing adequate insurance cover.

The Charity have provided an interest free loan to Stroud & District Mencap Society, which is currently being repaid at £7,500 per month with £60,000 included within debtors falling due within one year and £216,059 included within debtors falling due in greater than one year. (The minimum payment agreed is £5,000 per month).

The Public Interest – Achievements and Performance

Over the past year, we have continued to support individuals to maintain and further develop their independence skills and to be active and valued members of their local communities wherever possible.

Through Gloucestershire County Council reviews and reassessments, levels of meaningful activity have been identified as an area of focus and discussion.
As a result, we are currently exploring the introduction of a dedicated Activity Coordinator role to support an increase in structured and meaningful activities across the service.

Our services continue to be caring, homely and supportive environments where individual rights, personal choices and individuality are valued unconditionally.

Whilst reviewing aims & objectives and in the planning of future activities the trustees have given consideration to the Charities Commission published guidance on the operation of the public benefit requirement.

By the end of the financial year, Barn Lodge, Stonehaven and Cotswold Grange were operating at full capacity. Huddlestone, Sadlers and Gables had one vacant room, each of which have now been filled, and Cotswold Court had two vacant rooms.

All homes continue to meet service users' needs effectively, and we continue to work in partnership with Gloucestershire County Council to fill remaining vacancies across the services.

CQC
We have had no face-to-face inspections this year, although a PIR was completed in May 2025.

GCC reassessments
GCC completed reassessments in all services between February 2025 all throughout the year, still on-going into December 2025. There have been changes with a service users complex needs changing to non-complex at Huddlestone, some homes no changes to hours, some houses the hours were reviewed, and an increase of hours with new service users moving in.

Quality
Gloucestershire inclusion team completed their report for Huddlestone in June, Stonehaven on 28.07.2025, and Barn lodge on 29.08.2025.

PAMMS – Visit/audit took place at the Gables on 18.03.2025 & 04.04.2025 – our overall rating was 4/5 compliant and identified actions are being completed

We continue to meet our statutory obligations under the Health and Social Care Act 2008 (regulations 2010), to the Care Quality Commission and the Local Authority.

Personnel
The top tier of the senior management is Registered Manager (Supported Living Service), an Operations Manager, two Supported Living Managers, and a care services Manager.

Recruitment has been steady throughout the year, and services have been fully staffed for much of this period. This is partly supported by the successful application for a Skilled Worker sponsorship licence and the recruitment of staff through this route.

Alongside this, we have continued to recruit locally when possible and we have also welcomed back several staff members who had previously worked for the organisation.

Our use of agency staff has reduced though there were still times agencies were supporting with a high volume of cover.

SDHF continues to work closely with reputable agencies and use their vetted and trained staff and wherever possible aim for consistency in agency personnel so that they are a valuable extension of our staff team.

Plans for the Future

- Work towards filling our vacant rooms.
- To build on our improved recruitment and retention of staff.
- Ensure all homes are cost effective and not running at a loss and to ensure sustainability for the future.
- To continue to monitor and review the potential impact to individual service users where possible. Control measures for risk management have been implemented by the organisation (based on individual support plans) to ensure that service users are not being put at unnecessary risk from harm or abuse due to reduced support provision. These will be monitored and reviewed regularly and effective lines of communication will be maintained with other professionals (such as Local Authority and Health professionals) to ensure collectively that service users' needs are being met and that they are as safe as reasonably practicable.
- To ensure our service users are given access to a wide range of individual and needs-based opportunities to enhance their daily lives.
- Recruit for an activity -coordinator to help encourage meaningful activities and enhance the lives of our service users.
- Work towards implementing the company goals as identified in our service delivery plan.

Financial Review and Reserves Policy

Income

Stroud and District Homes Foundation received funding from a variety of sources during the financial year but the majority of funding was derived from contracts with the Local Authority for the care and support of the service users; together with the housing benefit received from Stroud District Council this accounted for 97% of the total income received from charitable activities (2024: 96%).

- The income from those in supported living increased by 1.6%
    - One room at Huddlestone remained vacant all year.
    - One room at The Gables was vacant from Feb 2025.
    - Two rooms at Cotswold Court were vacant.
    - A second room became vacant in December 2024. One room was filled March 2025.
    - GCC agreed an uplift of 4.302% from April 2025 .

All service users contributed towards the costs of running the vehicles. This is recharged based on the number of miles travelled in the company vehicles and invoiced on a monthly basis. This does not fully cover the cost of the vehicles, and these are currently subsidised by charity reserves

Household charges were recovered from service users in supported living at £35 per week towards the cost of utilities and this was included within income from charitable activities.

Expenses
The following projects totaling £8,102 were undertaken in the year

- Relocation of alarms, lighting & heating in Gables room (to enable permanent room for a service user following temporary internal move due to partners ill health)
- Hot water cylinder repairs
- External lighting at Huddlestone and Sadlers
- Sadlers mains shower
- Cotswold Grange mains shower
- New handsets for hoists

Additional refurbishments were funded by the Landlord and included

- Cotswold Court immersion heater
- Cotswold Court new kitchen and additional cupboard in hallway
- Cotswold Court doors
- Barn Lodge wet room
- Barn Lodge conservatory planning
- Stone Haven wet room
- Cotswold Grange new bath

With the exception of the governance costs of £6,600 all costs were derived from charitable activities and increased by 0.56% against the previous year from £2,597,594 to £2,612,237. The average number of employees paid in the year was 73 and salary costs increased by 17.7%. Agency staff increased slightly this year and totaled £120,849. Recruitment of 17 skilled workers through UKBA sponsorship licenses has helped in reducing agency use, but there is still a requirement to cover holidays and sickness.

Risk management
Internal control risks are minimised by the implementation of procedures. Procedures are in place to ensure compliance with Health and Safety for staff and service users.

Control measures for risk management have been implemented by the organisation (based on individual support plans) to ensure that service users are not being put at unnecessary risk from harm or abuse due to reduced support provision.

These will be monitored and reviewed regularly and effective lines of communication will be maintained with other professionals (such as Local Authority and Health professionals) to ensure collectively that service users' needs are being met and that they are as safe as reasonably practicable.

Reserves Policy
The Board endeavour to retain six months running costs in hand to provide against any financial risks the charity may be exposed to. The major financial risk faced by the organisation is the reduction in funding by the Local Authority. This would have a detrimental effect on the services that we provide.

We continue to challenge any cuts in funding and ensure that the service user's best interests are at the heart of our provision.

The charity currently holds £500,000 as designated funds towards the future development of the service.

Investment Policy
Surplus funds are placed on deposit with the bank insofar as they may be needed in the foreseeable future to cover the running costs for a period of several months. Funds over and above this are invested to produce a mixture of capital growth and income from low risk investments.

The opening value of the investment portfolio of £996,688 on 01 October 2024 compares with the closing value of the portfolio on 30 September 2025 of £1,087,096.

Statement of Trustees' Responsibility
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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

Statement as to the Disclosure of Information to Auditors
Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Auditors
The auditors, Wenn Townsend will be proposed for re-appointment at the forthcoming Annual General Meeting.

Conclusion

The whole Board and a number of other friends provide considerable time and a range of skills and services on an entirely voluntary basis. Without this the company would not be able to function properly.

The Board will continue to use its best endeavours to improve the quality of life of those who live with us and will devote the resources available to providing them with the best possible service.

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

By order of the Board 19 March 2026

Ian Salter (Chair).....

Date 26th March '26

Stroud & District Homes Foundation Limited

Report of the Independent Auditors to the Members of Stroud & District Homes Foundation Limited
For the year ended 30 September 2025

Opinion

We have audited the financial statements of Stroud and District Homes Foundation Limited (the 'charity') for the year ended 30 September 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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 pr collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

Report of the Independent Auditors to the Members of Stroud & District Homes Foundation Limited
For the year ended 30 September 2025

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the 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 section 144 of the Charities Act 2011 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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to *detect* material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures *and* testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wenn Townsend
Watermoor Point
Watermoor Road
Cirencester
GL7 1LF

19th March 2026

Wenn Townsend is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Stroud and District Homes Foundation

Statement of Financial Activities
for the year ended 30 September 2025
(incorporating the Income and Expenditure Account)

	Notes	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
Income from:					
Donations & legacies	3	2,231	-	2,231	995
Charitable activities		2,586,198	-	2,586,198	2,523,681
Investment income		19,038	-	19,038	19,712
Total Incoming Resources		**2,607,467**	-	**2,607,467**	**2,544,388**
Resources Expended					
Charitable activities	6	2,612,237	-	2,612,237	2,597,594
Total Resources Expended		**2,612,237**	-	**2,612,237**	**2,597,594**
Net incoming resources before transfers		(4,770)	-	(4,770)	(53,206)
Gross transfers between funds					
Net incoming resources before other recognised gains and losses		(4,770)	-	(4,770)	(53,206)
Other recognised gains					
Net gains/(losses) on investments	11	86,594	-	86,594	114,725
Net movement in funds		81,824	-	81,824	61,519
Balance at 30 September 2024		2,069,471	-	2,069,471	2,007,952
Total funds carried forward	18	2,151,295	-	2,151,295	2,069,471

The statement of financial activities includes all gains and losses recognised during the year. All incoming resources expended derive from continuing activities.

Stroud and District Homes Foundation

Balance Sheet
as at 30 September 2025

	Notes	2025		2024	
		£	£	£	£
Fixed Assets					
Tangible assets	12		358,027		394,763
Investments	13		1,087,096		996,688
			1,445,123		1,391,451
Current Assets					
Debtors: amounts falling due within one year	15	553,822		364,629	
Debtors: amounts falling due after more than one year	15	156,059		216,059	
Cash at bank and in hand	16	154,464		235,903	
		864,345		816,591	
Current Liabilities					
Creditors: amounts falling due within one year	17	(158,173)		(138,571)	
Net Current Assets			706,172		678,020
Total Funds			2,151,295		2,069,471
Accumulated Reserves					
Unrestricted Income Funds					
General	18		1,651,295		1,569,471
Designated	18		500,000		500,000
			2,151,295		2,069,471
Total Funds			2,151,295		2,069,471

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2025, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation offinancial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 19 March 2026 and signed on their behalf by:

I Salter

Stroud & District Homes Foundation Limited

Statement of Cash Flows
For the Year Ended 30 September 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash generated from/(absorbed by) Operations	24		(70,838)		80,568
Investing activities					
Purchase of tangible fixed assets		(22,575)		(21,048)	
Purchase of investments		(212,709)		(224,390)	
Proceeds on disposal of investments		226,938		233,998	
Proceeds from sale of fixed assets		-		-	
Investment income received		18,788		18,429	
Net cash used in investing activities			10,442		(6,989)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(60,396)		73,579
Cash and cash equivalents at beginning of year			235,903		167,371
(Investment)/withdraw of portfolio cash movements			(21,043)		(5,047)
Cash and cash equivalents at end of year			154,464		235,903

1. Accounting Policies

Basis of Preparation of financial statements
The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and. "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to Include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Going concern
At the time of approving the financial statements the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Tangible Fixed Assets and Depreciation
Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Fixed assets received as part of the gift from Stroud and District Mencap Society have been recorded at the net book value of those assets to the Society.

Equipment	Depreciation is provided at 25% on the straight line basis
Furniture & Fixtures	Depreciation Is provided at 20% on the straight line basis
Vehicles	Depreciation is provided at 20% on the straight line basis

The freehold interest in the properties occupied by the charity for the provision of residential care and support is held by the Stroud and District Mencap Society and leased to the charity.

Income from Charitable Activities
The company has contracted with Gloucestershire Community and Adult Care Directorate to provide care and support for adults with learning disabilities. In supported accommodation, property related costs are met from the Housing Benefit to which the tenants are entitled. In addition tenants and residents receive benefits from the Department for Work and Pensions and Jobcentre Plus and are recharged individually for the costs of transport, household expenses, holidays and other facilities provided.

Other income
Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from government and other grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Investment income is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest or dividends paid or payable by the bank or investment managers.

Resources expended
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Irrecoverable VAT is charged against the category of resources expended for which it is incurred.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in the notes to the financial statements. The management of the charity's affairs and fundraising are wholly undertaken by volunteers and no salaries or other employee expenses are incurred.

Fixed asset investments
Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Impairment of fixed assets
At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Cash and cash equivalents
Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments
Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised. Concessionary loans are basic financial instruments and are initially recognized at the amount paid. The carrying amount is adjusted in subsequent years to reflect repayments and any impairment.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value *of* money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding *of* the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement benefits
Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Investments
The Trustee Act 2000 contains statutory powers enabling the trustees to delegate the investment management of the charity's assets to an appropriately qualified investment advisor with discretionary management powers subject to a general policy prescribed by the trustees. The trustees' present policy is that the charity's funds (if any) should be invested in deposit accounts or such other financial instruments as preserve their capital value while earning such interest as is commensurate with the associated, minimal risk.

Taxation
The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

2. Designated and Restricted Funds

The company has not received any restricted funds this year. £500,000 remains held as designated funds for the future development of the service. This will entail improving and adapting the service to meet the changing needs of service users, as well as expanding the service as appropriate in line with the Charities objectives. One aim is to collaborate with others to set up a day centre/hub for adults with learning disabilities in the area if and when the time and resources are right.

There are currently no restricted funds.

3. Donations and legacies

	2025 £	2024 £
Other donations	2,231	995

4. Income from charitable activities

	2025	2024
	£	£
Supported Living	2,564,929	2,503,430
Other charitable income	19,038	20,251
Grants	-	-
	2,583,967	2,523,681

5. Investment Income

The amount received represents dividends and interest on bank deposits and the investment portfolio.

6. Cost of charitable activities

	2025	2024
	£	£
Care and support costs	1,885,749	1,819,297
Property costs	311,581	332,103
Food and household costs	70,833	88,756
Transport costs	28,749	36,687
Residents' personal expenditure and allowance	2,174	34,553
	2,299,086	2,590,394
Support costs	306,551	278,998
Governance costs	6,600	7,200
	2,612,237	2,597,594

Depreciation charged of £10,444 on vehicles, office equipment and furniture and fixtures is included in these costs.

Staff costs are allocated in accordance with the nature of the service provided. Support costs are allocated in full to charitable activities.

7. Support and Governance Costs

	Support Costs	Governance Costs	2025	Support Costs	Governance Costs	2024
	£	£	£	£	£	£
Deprecation	7,033	-	7,033	6,897	-	6,897
Wages & salaries	207,275	-	207,275	161,456	-	161,456
Office supplies	22,599	-	22,599	20,376	-	20,376
Telephone & IT	28,312	-	28,312	25,411	-	25,411
Legal & professional	18,549	-	18,549	18,530	-	18,530
Sundry expenses	18,024	-	18,024	28,768	-	28,768
Office costs	4,859	-	4,859	17,560	-	17,560
Audit fees	-	6,600	6,600	-	7,200	7,200
	306,551	6,600	313,251	278,998	7,200	286,198
Analysed between charitable activities	306,551	6,600	313,251	278,998	7,200	286,198

8. Net movement in funds

Net movement in funds is stated after charging/(crediting):

	2025	2024
	£	£
Fees payable to the company's auditor for the audit of the company's financial statements	6,600	7,200
Depreciation of owned tangible fixed assets	59,311	62,326

9. Auditor's remuneration

	2025	2024
	£	£
Audit fees	6,600	7,200

The auditor's fee relates wholly to the cost of the audit. No other services are provided by the auditor.

10. Staff costs

	2025 £	2024 £
Gross salary costs	1,792,614	1,543,962
Employer's national insurance contributions	167,957	123,517
Employer's pension contributions	34,500	26,817
	1,995,071	1,694,296

The average number of persons paid per month by the company during the year was 73 (2024: 77). A number of staff worked part-time or irregular hours.

There were no employees whose annual remuneration was £60,000 or more (2024: £60,000).

The staff costs did not include the costs of agency workers used during the year. There were £120,849 of agency costs this year (2024: £102,983).

11. Net gains/losses on investments

	2025 £	2024 £
Revaluation of investments	86,594	114,725
Gain/(loss) on sale of investments	-	-
	86,594	114,725

12. Tangible Fixed Assets

Cost	Equipment £	Furniture & fittings £	Vehicles £	Property £	Total £
At 1 October 2024	37,707	191,173	69,509	294,995	593,385
Additions	10,943	11,632	-	-	22,575
Disposals	(-)	(-)	(-)	(-)	(-)
At 30 September 2025	48,651	202,805	69,509	294,995	615,960
Depreciation					
At 1 October 2024	24,375	107,886	47,533	18,828	198,622
Charge for the year	7,033	32,011	10,444	9,823	59,311
Disposals	(-)	(-)	(-)	(-)	(-)
At 30 September 2025	31,408	139,897	57,977	28,651	257,933
Net book value at 30 September 2024	13,332	83,287	21,976	276,167	394,763
Net book value at 30 September 2025	17,243	62,908	11,532	266,344	358,027

All the charity's assets are used for charitable purposes.

13. Fixed asset investment

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 1 October 2024	992,216	4,472	996,688
Additions	226,937	22,731	249,668
Disposals	(212,709)	()	(212,709)
Valuation changes	53,449	-	53,449
At 30 September 2025	1,059,893	27,203	1,087,096
Carrying amount			
At 30 September 2025	1,059,893	27,203	1,087,096
At 30 September 2024	992,216	4,472	996,688

Digby Associates manage the investment portfolio on behalf of the Trustees. The investment income from the portfolio is reinvested.

14. Financial instruments

	2025	2024
	£	£
Carrying amounts of financial assets		
Instruments measured at fair value through profit or loss	1,087,096	992,216
Concessionary loans measured at cost less impairment	216,059	276,059

Further information is provided in the accounting policies and the concessionary loans note.

15. Debtors

	2025	2024
	£	£
Trade debtors	432,337	242,754
Prepayments	53,935	53,657
Accrued income	7,550	8,128
Amounts due from Stroud & District Mencap Society	216,059	276,059
	709,881	580,688

Included within debtors are amounts due greater than one year of £156,059 (2024: £216,059).

16. Bank balances

	2025	2024
	£	£
Interest bearing deposit accounts	103,136	102,234
Other accounts	51,328	133,669
	154,464	235,903

17. Creditors

	2025	2024
	£	£
Other taxation and social security	40,556	35,260
Trade creditors	55,452	63,990
Other creditors	123	167
Accruals	62,042	39,154
	158,173	138,571

18. Unrestricted funds

	At 1 October 2024	Incoming resources	Outgoing resources	Revaluation gains & losses	At 30 September 2025
General fund	1,569,471	2,586,198	(2,612,237)	86,594	1,651,295
Designated fund	500,000	-	-	-	500,000
	2,069,471	2,586,198	(2,612,237)	86,594	2,151,295

	At 1 October 2023	Incoming resources	Outgoing resources	Revaluation gains & losses	At 30 September 2024
General fund	1,507,952	2,544,388	(2,597,594)	114,725	1,569,471
Designated fund	500,000	-	-	-	500,000
	2,007,952	2,544,388	(2,597,594)	114,725	2,069,471

19. Analysis of net assets between funds

Fund balances at 30 September 2025 represented by:

	General funds £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	358,027	-	-	358,027
Fixed asset investments	587,096	500,000	-	1,087,096
Cash at bank and in hand	154,464	-	-	154,464
Other net assets	551,708	-	-	551,708
	1,651,295	500,000	-	2,151,295

Fund balances at 30 September 2024 represented by:

	General funds £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	394,763	-	-	394,763
Fixed asset investments	496,688	500,000	-	996,688
Cash at bank and in hand	235,903	-	-	235,903
Other net assets	442,117	-	-	442,117
	1,569,471	500,000	-	2,069,471

20. Concessionary loans

The charity has provided an interest free loan to Stroud & District Mencap Society for the extension and refurbishment of Sadlers (completed Jan 2021) £216,059 (2024: £276,059). This is being repaid with £50,000 included within debtors falling due within one year and £ included within debtors falling due in greater than one year. All additional works specific to service users were paid for by the charity and are capitalised as fixed assets where appropriate.

The Society is connected to the charity by virtue of having Trustees in common and is also the landlord of the properties that the charity's service users live in. The interest free loan enables Stroud and District Mencap Society to purchase the properties, which is considered to be mutually beneficial in allowing both charities to fulfil their charitable objectives.

21. Financial commitments, guarantee and contingent liabilities

The charitable company has an informal agreement with Stroud and District Mencap Society to lease the properties in which the services users reside. Rentals totaling £149,868 were charged in the year (2024: £139,543). The charitable company has no other financial commitments, guarantees or contingent liabilities £nil (2024: £nil).

22. Transactions with trustees and connected persons

During the year consultancy services totaling £10,500 (2024: £10,200) were provided by Ian Salter who was appointed to the board of Trustees on 13 August 2018. At 30 September 2025 there was £10,500 due to Ian Salter (2024: £10,200).

No other payments were made to Trustees, committee members or persons connected with them except by way of reimbursement of expenditure incurred on behalf of the company.

At 30 September 2025, of the people then resident in the homes 4 were family members of members of the Board (2024: 4 out of 31). The financial arrangements for these residents are identical to those available to the general public.

23. Related party transactions

In addition to the loan balances above, at 30 September 2025 there was an amount due from Stroud and District Mencap Society included within trade debtors of £nil (2024: £nil).

24. Cash generated from operations

	2025 £	2024 £
Surplus/(deficit) for the year	81,824	61,519
Adjustments for:		
Investment income recognised in the statement of financial activities	(18,788)	(18,429)
Fair value gains and losses on investments	(86,594)	(114,725)
Loss/(Gains) on disposal of investments	(-)	(-)
Depreciation and impairment of tangible fixed assets	59,311	62,326
Movements in working capital:		
Decrease/(increase) in stocks	-	-
Decrease/(increase) in debtors	(126,193)	83,174
(Decrease)/increase in creditors	19,602	6,703
Cash generated from operations	(70,838)	80,568

25. Analysis of changes in net funds

The charity had no debt during the year.

Stroud and District Homes Foundation Limited

Supplementary Information
Detailed Income and Expenditure
For the Year Ended 30 September 2025

	£	2025 £	£	2024 £
Unrestricted Funds				
Income				
Services to those in residential care	-		-	
Services to those in supported accommodation	2,571,971		2,503,430	
Amounts recovered for transport provided	14,215		18,605	
Other expenditure recovered	12		1,646	
Covid support grants	-		-	
		2,586,198		2,523,681
Holiday allowances to residents	-		-	
		-		-
		2,586,198		2,523,681
Grants	-		-	
Donations received	2,231		995	
Sale of assets	-		-	
Legacy	-		-	
Investment interest	18,788		18,429	
Bank interest	250		1,283	
		21,269		20,707
Resources available		2,607,467		2,544,388
Expenditure incurred		(2,612,237)		(2,597,594)
Excess of income over expenditure for the year		(4,770)		(53,206)
Restricted Funds				
Balance brought forward		-		-
Transfer to unrestricted funds		-		-
Balance carried forward		-		-

Stroud and District Homes Foundation Limited

Supplementary Information
Detailed Income and Expenditure
For the Year Ended 30 September 2025

	£	2025 £	£	2024 £
Unrestricted Funds				
Expenditure				
Care and support costs				
Staff salaries – care	-		-	
Staff salaries – support	1,743,968		1,683,332	
Agency staff	120,849		102,983	
Staff training	7,450		9,872	
Staff recruitment	12,976		22,305	
Staff refreshments	506		805	
		1,885,749		1,819,297
Property costs				
Rent charge	149,868		139,543	
Maintenance	30,179		61,591	
Insurance	30,396		24,665	
Council tax	8,351		7,951	
Refuse collection	4,014		3,716	
Homes and garden maintenance	43,828		44,909	
Garden	3,111		4,743	
Property depreciation	9,823		9,823	
Furniture and fixtures depreciation	32,011		35,162	
		311,581		332,103
Food and household expenses				
Food	-		-	
Water	8,154		8,893	
Electricity and fuel	43,870		53,009	
Telephone	5,053		5,150	
Health & hygiene	12,173		20,289	
TV licensing	1,376		1,354	
Sundry expenses	207		61	
		70,833		88,756
Administration costs				
Staff salaries	207,275		161,456	
Staff training	3,573		5,093	
Recruitment advertising	192		38	
Council tax	474		480	
Care management system	10,075		5,876	
Office supplies	3,263		4,112	
Office telephone and IT support	28,312		25,411	
Legal and other professional	18,549		18,530	
Storage	2,808		2,668	
Registration	293		2,194	
Subscriptions	3,978		13,596	
Donation expenditure	195		16,147	
Office equipment depreciation	7,033		6,897	
Website development	396		1,735	
Office cleaning	2,306		2,144	
Sundry expenses	17,829		12,621	
		306,551		278,998

Stroud and District Homes Foundation Limited

Supplementary Information
Detailed Income and Expenditure
For the Year Ended 30 September 2025

	2024		2023	
	£	£	£	£
Unrestricted Funds				
Expenditure				
Transport costs				
Vehicle (hire, repairs, maintenance, insurance, fuel)	18,223		26,114	
Vehicle depreciation	10,444		10,444	
Other transport costs	82		129	
		28,749		36,687
Residents expenses				
Resident's refund	800		32,510	
Social education and outings	-		-	
Activities	-		528	
Presents	1,374		1,515	
		2,174		34,553
Charitable activities		2,605,637		2,590,394
Fundraising expenses		-		-
Audit fees		6,600		7,200
Total Expenditure		2,612,237		2,597,594

STROUD & DISTRICT HOMES FOUNDATION LIMITED

England & Wales - Charity number 1084255

Accounts

Stroud & District
homes foundation

Annual Report and Financial Statements

for the year ended

30 September 2024

Charity Number: 1084255 **Company Number: 4072703**

Stroud & District Homes Foundation Ltd

Index

	Page no
Trustee's Report	1-10
Auditor's Report	11-13
Statement of Financial Activities	14
Balance Sheet	15
Statement of Cash Flows	16
Notes to the Financial Statements	17-29
Supplementary Information: Detailed Income and Expenditure Account	30-32

Stroud and District Homes Foundation Limited
Trustees' Report
For the year ended 30 September 2024

Administrative Information

Name: Stroud and District Homes Foundation Limited

Charity Number: 1084255

Company Number: 4072703

Registered Address:
Barn Lodge,
Lovedays Mead,
Folly Lane,
Stroud,
Gloucestershire.
GL5 1SB

Trustees (who are also the Directors)
The following have served throughout the year:
Ian Salter
Rosemary Gadd
Carol Gilbert
Richard Stone
Andrew Mirkovic
David Drew
Charles Townley
Jennie Trotman

Auditor	Wenn Townsend, 5 Gosditch Street, Cirencester Gloucestershire. GL7 2AG
Bankers	Lloyds Bank, Rowcroft, Stroud. Gloucestershire. GL5 3BD
Financial Advisors	Digby Associates, 57 Queen Square, Bristol. BS1 4LF

Senior Staff	Group Manager	Tracey Betterton (resigned 11 June 2024)
	Acting Registered Manager	James Bealing (from June 2024)
	Finance & Administration Manager	Kate Creed
	Service Manager	James Bealing (to June 2024)
	Supported Living Managers	Charlotte Cole
		Jeanette Ward (from September 2024)

Structure, Governance and Management

The company is incorporated as a private limited company limited by guarantee. Its constitution is set out in its Memorandum and Articles of Association which is filed at Companies House.

The liability of members is limited. Each member has undertaken to contribute one pound in the event that the company is wound up. No director or other member has any beneficial interest in any of the assets of the company.

The Board sets the policies and appoints the Senior Management team who are responsible for the day to day management of the company's activities.

The Board is elected at the Annual General Meeting and all Trustees are briefed on their responsibilities as Trustees prior to their acceptance of the role. The board aims to have quarterly meetings and major decisions affecting the charity are passed on a majority vote of those present. The management accounts preparation is undertaken by an experienced in-house staff member and the accounts are presented at the board meeting.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The Board sets the policies and appoints the Senior Management team who are responsible for the day-to-day management of the company's activities.

Whilst 2024 initially presented financial and operational challenges with delays in service user vacancies being filled, high agency use at the beginning of the year and unfilled posts taking longer to recruit for, the organisation has generally benefitted from a more settled support staff group, operating predominantly to full staffing quotas and with a consistent reduction in the use of agency staff throughout the year. This has been due primarily to the skilled overseas workers who have continued to demonstrate high levels of skills and commitment that have enhanced the organisation and provided a stability during an otherwise turbulent period. The success of the recruitment strategy is measured by the strong relationships they have developed with all our stakeholders, the management team and the positive feedback received about them.

Changes in management roles included Charlotte taking on the managers role over the Leonard Stanley sites in response to the complexities of the service users' needs and the size of the care packages, and Charlie taking up Charlotte's previous responsibility managing and supporting the service rotas, as well as ECM and assisting with the implementation of the Care Management System. This has enabled the Leonard Stanley services to grow, demonstrating excellent practice and developing high standards of care more indicative of the new CQC Framework. As such we are using these standards as the level we must seek to achieve in all our services as it has highlighted the need for the organisation to move on from the stagnation of the post-pandemic period to progress and flourish in all areas. To address some of these issues, we increased the support, training and responsibilities for senior carers, training for senior managers, in addition to increasing management support to the Registered Manager.

As part of our commitment to stabilising and supporting our workforce to face the new demands for service delivery, we met the requirements of the real living wage for all support staff by giving a 10% uplift in April 2024. This has had a positive impact as staff turnover has decreased and the organisation is now viewed as a competitive employer. To help manage this period of change with CQC and the increased expectations on staff, we took the decision to change our HR advisors from RBS Mentor to HR Champions, being a local company with a more personal approach and an ability to provide training and management development support.

Highlights of the year for service users included the Christmas party and summer fete. The fete was a great success, raising a significant amount of money for the Christmas party which was held at Hatherly Manor. This provided an opportunity for everyone in the organisation to come together in one place after the divisions of the pandemic. It demonstrated the importance of friendships and team spirit, and everyone felt immense pride in our service users and staff teams.

Positive working relationships continued with GCC with new service users moving into The Grange, Leonard Stanley and Stonehaven, all of whom have settled well and appear happy. Very sadly SI passed away and this has again highlighted the growing demands on the organisation supporting our ageing residents. Unfortunately, their changing needs are not matched by their agreed funding with the local authority, and this remains a difficult issue to manage.

A £20,000 holiday fund has now been agreed to support those individuals with low care packages and limited personal funds to access the holiday lodge in the New Forest. Kate is overseeing a means tested assessment process in relation to this and it is hoped that it will enable more service users to access the Lodge throughout the year. In order to ensure the Lodge gets used and enjoyed, we continue to make it available for staff use, and to other organisations or individuals known to us for a contribution towards its upkeep.

The planning meetings with Stroud Mencap continue to work successfully with good representation from both committees setting the direction on maintaining our properties for the future. In particular the gardens in all of the properties are outstanding and thanks to the work of Kate and the maintenance team we are constantly complimented on the quality and standards of our properties and grounds. We have now been granted planning permission to develop the conservatory at Barn Lodge into a much more accessible and enjoyable space for the service users.

Budget pressures necessitated a closer review of all our finances and as a consequence a sub-committee was established to look more closely at service user rental payments and housing benefit levels which had not been revised for many years. In addition to this, contributions from service users towards the running costs of vehicles are also to be considered to help with the constant shortfall the organisation experiences in these areas.

At the beginning of June, Kate was alerted to a financial discrepancy identified by one of the admin team during a routine transaction attempted on behalf of one of the service users. Further investigation involving other service users' finances uncovered more irregularities and discrepancies, predominantly the withdrawal of monies from bank accounts not matching the amounts paid back into cash books.

The senior member of staff involved resigned and the Safeguarding Team, CQC and the police were immediately informed. The investigation has widened and more individual accounts are being audited, both current and historic. The Charity Commission and relatives of service users have also now been informed and the police have passed their own investigation on to a dedicated investigator within the Economic Crime Team.

The situation has clearly left the organisation reeling. We are aware of the potentially far reaching consequences to our reputation, with the potential for the organisation's honesty and integrity and that of our employees and practices, being questioned. In a spirit of openness and honesty, senior managers and Board members have met with all staff on a number of occasions to offer support and reassurance and help minimise unhelpful speculation.

The Board and senior management team have addressed gaps in financial procedures and auditing to help prevent the likelihood of it happening again and taken the view to repay any unaccounted-for funds that can be identified to those affected.
Whilst we have adopted a balanced approach to sharing information so as not to impinge on the police investigation, after great deliberation and the need for sensitivity, we have decided not to inform service users

until the Economic Crime Team have concluded their investigation. This will enable communication with service users to be much clearer, easier to understand and to explain the next steps. In agreeing to repay all of the missing funds, the organisation is regarded as the 'victim' of the theft which also protects the service users from having to give evidence in the event of a trial.

It has been important to the Board that we now look to the future of the organisation and rebuild trust and relationships. The situation has provided an opportunity to review the roles and responsibilities of the senior management team and James Bealing, formerly the Deputy Group Manager who has been with Stroud Homes Foundation since 2007, has submitted an application for Registered Manager to CQC. We welcome the return of Sabrina Elgharbawy as Operations Manager and new appointee Jeanette Ward as Supported Living Manager to join Sherrie Barnes, Care Quality Co-ordinator to bolster the experience and strength of the team, and out of adversity believe we have the basis now of a stronger, more dynamic management team.

We are grateful to the agencies and professionals who are supporting and guiding us through these difficult few months, who remain positive about our principles and practices and who continue to work alongside us to make us bigger and better in the coming year.

On a personal note, I would like to thank all the Board members for their time and support to me personally and to the organisation throughout this very challenging year and look forward to a more settled year ahead

Objectives and Activities

In accordance with the Articles of Association the objects of the company are to provide for the relief of adults with learning difficulties by providing residential, respite and day care.

In achieving these objectives the company operated two Residential Care Homes registered under the Health and Social Care Act 2008 (Regulations 2010) and four homes providing Supported Living accommodation for adults with learning disabilities. In total the company can provide care and support for 39 adults. Our mission statement is:

'To work together with people with Learning Disabilities to provide high quality care and support services to help people achieve their full potential'

By mutual agreement there is an informal 99-year lease with Stroud and District Mencap society. "with permitted use as a residential or non- residential institution of care, treatment and education of mentally handicapped people". It is under this Informal Lease Agreement that Stroud and District Homes Foundation Limited provides day-to-day care and support in residential and tenancies for up to 39 people with a learning disability. The lease requires that Stroud & District Homes Foundation Limited maintain all properties to a good standard, covering all repairs and always providing adequate insurance cover.

The Charity have provided an interest free loan to Stroud & District Mencap Society which is currently being repaid at £7,500 per month with £60,000 included within debtors falling due within one year and £216,059 included within debtors falling due in greater than one year. (The minimum payment agreed is £5,000 per month).

The Public Interest – Achievements and Performance

Over the past year we have continued to support individuals to maintain and develop their independence skills and become active and valued members of their local communities as much as possible. This has been at times challenging and the effects of Covid lockdowns have been long-lasting with some service users still struggling to return to day placements and other social activities.

Our services continue to be caring, homely and supportive environments where individual's rights, personal choices and individuality are valued unconditionally.

Whilst reviewing aims & objectives and in the planning of future activities the trustees have given consideration to the Charities Commission published guidance on the operation of the public benefit requirement.

By the end of the financial year, Barn Lodge, Stone haven, Cotswold Court and the Cotswold Grange were up to full capacity Huddlestone and Sadlers each had one vacant room. Sadlers room was used for short term respite for a period. An additional room was created at The Gables in an unused staff sleep room due to the changing needs of a couple who shared a room. After the move and the sad death of her partner the service user chose to stay in this room rather than return which resulted in a vacant room at the end of the year. All homes continue to meet the service users' needs effectively. We continue to work in partnership with GCC to fill the vacancies in all the homes in the near future

CQC
We have had no face-to-face inspections this year, although a PIR was completed in February 2024.

GCC reassessments
GCC completed reassessments in all services between February and June 2024 with no changes.

Quality
Gloucestershire Voices inclusion team completed their report for the Cotswold Court in January 2024.

We continue to meet our statutory obligations under the Health and Social Care Act 2008 (regulations 2010), to the Care Quality Commission and the Local Authority.

Personnel
The top tier of the senior management is Registered Manager (Supported Living Service) an Operations Manager and two Supported Living Managers.

Recruitment improved this year and we have been fully staffed much of the year, this is due to successfully applying for a skilled worker sponsorship license and the recruitment of overseas staff on this basis.

Our use of agency staff has reduced but SDHF continues to work closely with reputable agencies and use their vetted and trained staff and wherever possible aim for consistency in agency personnel so that they are a valuable extension of our staff team.

.Plans for the Future

1. Work towards filling our vacant rooms.
2. To buil on our improved recruitment and retention of staff.
3. Ensure all homes are cost effective and not running at a loss and to ensure sustainability for the future.
4. To continue to monitor and review the potential impact to individual service users where possible. Control measures for risk management have been implemented by the organisation (based on individual support plans) to ensure that service users are not being put at unnecessary risk from harm or abuse due to reduced support provision. These will be monitored and reviewed regularly and effective lines of communication will be maintained with other professionals (such as Local Authority and Health professionals) to ensure collectively that service users' needs are being met and that they are as safe as reasonably practicable.
5. To ensure our service users are given access to a wide range of individual and needs based opportunities to enhance their daily lives.

Financial Review and Reserves Policy

Income

Stroud and District Homes Foundation received funding from a variety of sources during the financial year but the majority of funding was derived from contracts with the Local Authority for the care and support of the service users; together with the housing benefit received from Stroud District Council this accounted for 96% of the total income received from charitable activities (2023: 95%).

- The income from those in supported living increased by 12%
    - One room at Huddlestone remained vacant all year.
    - One room at Cotswold Grange has been vacant until May 2024.
    - One room at The Gables was vacant until September 2024.
    - No rooms at Cotswold Court were vacant.
    - There have been one vacant room at Sadlers used short term for respite but still vacant at the year end
    - There was one vacancy at Stone Haven until September 2024.
    - GCC agreed an uplift of 5.54% from April 2024 .

All service users contributed towards the costs of running the vehicles. This is recharged based on the number of miles travelled in the company vehicles and invoiced on a monthly basis. This does not fully cover the cost of the vehicles, and these are currently subsidised by charity reserves

Household charges were recovered from service users in supported living at £35 per week towards the cost of utilities and this was included within income from charitable activities.

Expenses

The following projects totaling £27,696 were undertaken in the year

- Base for Greenhouse at Stroud site
- Cotswold Grange kitchen remedials
- Cotswold Grange sitting room redecoration
- Stonehouse site lights around bin area
- Parking at Leonard Stanley increased by paving grass area

Additional refurbishments were funded by the Landlord and included

- Huddlestone bathroom, WC & Floor repair
- Gables new kitchen
- BL front door
- consultancy & planning BL conservatory
- consultancy & planning BL conservatory
- Stonehouse car park
- Woodland area Stonehouse
- Long wall Stonehouse
- Wifi throughout homes
- Severn Wye Energy Consultancy & report
- Hedge cutting
- Pear croft (part share in field)
- Down To Earth Garden project
- Huddlestone leaking shower remedials
- Drain Doctor leaking pipe & stop tap Stroud
- Windows KW room
- Greenhouse Stroud balance
- FT Shower room Sadlers – stemmed from leak & wet room need

With the exception of the governance costs of £7,200 all costs were derived from charitable activities and increased by 9% against the previous year from £2,371,207 to £2,590,394. The average number of employees paid in the year was 77 and salary costs increased by 16.5%. Agency staff use decreased this year and totaled £102,983. Recruitment of 15 skilled workers through UKBA sponsorship licenses has helped in reducing agency use, but there is still a requirement to cover holidays and sickness.

Risk management
Internal control risks are minimised by the implementation of procedures. Procedures are in place to ensure compliance with Health and Safety for staff and service users.

Control measures for risk management have been implemented by the organisation (based on individual support plans) to ensure that service users are not being put at unnecessary risk from harm or abuse due to reduced support provision.

These will be monitored and reviewed regularly and effective lines of communication will be maintained with other professionals (such as Local Authority and Health professionals) to ensure collectively that service users' needs are being met and that they are as safe as reasonably practicable.

Reserves Policy
The Board endeavour to retain six months running costs in hand to provide against any financial risks the charity may be exposed to. The major financial risk faced by the organisation is the reduction in funding by the Local Authority. This would have a detrimental effect on the services that we provide.

In addition the latest budgetary increases in National Insurance are going to have a significant impact on Health & Social Care and charities. It is sincerely hoped that the government will revisit their budget before there is a countrywide crisis.

Nevertheless we continue to challenge any cuts in funding and ensure that the service user's best interests are at the heart of our provision.

The charity currently holds £500,000 as designated funds towards the future development of the service.

Investment Policy
Surplus funds are placed on deposit with the bank insofar as they may be needed in the foreseeable future to cover the running costs for a period of several months. Funds over and above this are invested to produce a mixture of capital growth and income from low risk investments.

The opening value of the investment portfolio of £872,547 on 01 October 2023 compares with the closing value of the portfolio on 30 September 2024 of £996,688.

Statement of Trustees' Responsibility
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

With the exception of the governance costs of £6,035 all costs were derived from charitable activities and increased by 19% against the previous year from £1,991,921 to £2,371,207. The average number of employees paid in the year was 68 and salary costs increased by 18%. A considerable amount of agency staff were used totalling £370,215. Like many organisations in the sector recruitment and retention of staff has been a challenge however in July we applied for a skilled worker sponsorship licence so this should improve next financial year.

Risk management
Internal control risks are minimised by the implementation of procedures. Procedures are in place to ensure compliance with Health and Safety for staff and service users.

Control measures for risk management have been implemented by the organisation (based on individual support plans) to ensure that service users are not being put at unnecessary risk from harm or abuse due to reduced support provision.

These will be monitored and reviewed regularly and effective lines of communication will be maintained with other professionals (such as Local Authority and Health professionals) to ensure collectively that service users' needs are being met and that they are as safe as reasonably practicable.

Reserves Policy
The Board endeavour to retain six months running costs in hand to provide against any financial risks the charity may be exposed to. The major financial risk faced by the organisation is the reduction in funding by the Local Authority. This would have a detrimental effect on the services that we provide.

Nevertheless we continue to challenge cuts in funding and ensure that the service user's best interests are at the heart of our provision.

The charity currently holds £500,000 as designated funds towards the future development of the service.

Investment Policy
Surplus funds are placed on deposit with the bank insofar as they may be needed in the foreseeable future to cover the running costs for a period of several months. Funds over and above this are invested to produce a mixture of capital growth and income from low risk investments.

The opening value of the investment portfolio of £1,109,329 on 01 October 2022 compares with the closing value of the portfolio on 30 September 2023 of £872,547.

Statement of Trustees' Responsibility
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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

Statement as to the Disclosure of Information to Auditors
Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Auditors
The auditors, Wenn Townsend will be proposed for re-appointment at the forthcoming Annual General Meeting.

Conclusion
The whole Board and a number of other friends provide considerable time and a range of skills and services on an entirely voluntary basis. Without this the company would not be able to function properly.

The Board will continue to use its best endeavours to improve the quality of life of those who live with us and will devote the resources available to providing them with the best possible service.

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

By order of the Board 21 March 2025

Ian Salter (Chair).....

Date 8th April 25

Stroud & District Homes Foundation Limited

Report of the Independent Auditors to the Members of Stroud & District Homes Foundation Limited For the year ended 30 September 2024

Opinion

We have audited the financial statements of Stroud and District Homes Foundation Limited (the 'charity') for the year ended 30 September 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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 pr collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

Report of the Independent Auditors to the Members of Stroud & District Homes Foundation Limited For the year ended 30 September 2024

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the 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 section 144 of the Charities Act 2011 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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to *detect* material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

Report of the Independent Auditors to the Members of Stroud & District Homes Foundation Limited For the year ended 30 September 2024

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures *and* testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wenn Townsend
Gosditch House
5 Gosditch Street
Cirencester
GL7 2AG

24/3/2025

Wenn Townsend is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Stroud and District Homes Foundation

Statement of Financial Activities
for the year ended 30 September 2024
(incorporating the Income and Expenditure Account)

	Notes	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
Income from:					
Donations & legacies	3	995	-	995	4,351
Charitable activities		2,523,681	-	2,523,681	2,237,347
Investment income		19,712	-	19,712	56,361
Total Incoming Resources		**2,544,388**	-	**2,544,388**	**2,298,059**
Resources Expended					
Charitable activities	6	2,597,594	-	2,597,594	2,377,242
Total Resources Expended		**2,597,594**	-	**2,597,594**	**2,377,242**
Net incoming resources before transfers		(53,206)	-	(53,206)	(79,183)
Gross transfers between funds					
Net incoming resources before other recognised gains and losses		(53,206)	-	(53,206)	(79,183)
Other recognised gains					
Net gains/(losses) on investments	11	114,725	-	114,725	54,690
Net movement in funds		61,519	-	61,519	(24,493)
Balance at 30 September 2022		2,007,952	-	2,007,952	2,032,445
Total funds carried forward	18	2,069,471	-	2,069,471	2,007,952

The statement of financial activities includes all gains and losses recognised during the year. All incoming resources expended derive from continuing activities.

Stroud and District Homes Foundation

Balance Sheet
as at 30 September 2024

	Notes	2024		2023	
		£	£	£	£
Fixed Assets					
Tangible assets	12		394,763		436,040
Investments	13		996,688		872,547
			1,391,451		1,308,587
Current Assets					
Debtors: amounts falling due within one year	15	364,629		326,516	
Debtors: amounts falling due after more than one year	15	216,059		337,346	
Cash at bank and in hand	16	235,903		167,371	
		816,591		831,233	
Current Liabilities					
Creditors: amounts falling due within one year	17	(138,571)		(131,868)	
Net Current Assets			678,020		699,365
Total Funds			2,069,471		2,007,952
Accumulated Reserves					
Unrestricted Income Funds					
General	18		1,569,471		1,507,952
Designated	18		500,000		500,000
			2,069,471		2,007,952
Total Funds			2,069,471		2,007,952

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 21 March 2025 and signed on their behalf by:

.....

I Salter

Stroud & District Homes Foundation Limited

Statement of Cash Flows
For the Year Ended 30 September 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities					
Cash generated from/(absorbed by) Operations	24		80,568		(68,625)
Investing activities					
Purchase of tangible fixed assets		(21,048)		(366,816)	
Purchase of investments		(224,390)		(170,496)	
Proceeds on disposal of investments		233,998		148,866	
Proceeds from sale of fixed assets		-		6,617	
Investment income received		18,429		17,202	
Net cash used in investing activities			(6,989)		(364,627)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			73,579		(432,882)
Cash and cash equivalents at beginning of year			167,371		391,579
(Investment)/withdraw of portfolio cash movements			(5,047)		(208,674)
Cash and cash equivalents at end of year			235,903		167,371

1. Accounting Policies

Basis of Preparation of financial statements

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and. "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to Include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Fixed assets received as part of the gift from Stroud and District Mencap Society have been recorded at the net book value of those assets to the Society.

Equipment	Depreciation is provided at 25% on the straight line basis
Furniture & Fixtures	Depreciation Is provided at 20% on the straight line basis
Vehicles	Depreciation is provided at 20% on the straight line basis

The freehold interest in the properties occupied by the charity for the provision of residential care and support is held by the Stroud and District Mencap Society and leased to the charity.

Income from Charitable Activities

The company has contracted with Gloucestershire Community and Adult Care Directorate to provide care and support for adults with learning disabilities. In supported accommodation, property related costs are met from the Housing Benefit to which the tenants are entitled. In addition tenants and residents receive benefits from the Department for Work and Pensions and Jobcentre Plus and are recharged individually for the costs of transport, household expenses, holidays and other facilities provided.

Other income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from government and other grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Investment income is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest or dividends paid or payable by the bank or investment managers.

Resources expended
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Irrecoverable VAT is charged against the category of resources expended for which it is incurred.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in the notes to the financial statements. The management of the charity's affairs and fundraising are wholly undertaken by volunteers and no salaries or other employee expenses are incurred.

Fixed asset investments
Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Impairment of fixed assets
At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Cash and cash equivalents
Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments
Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised. Concessionary loans are basic financial instruments and are initially recognized at the amount paid. The carrying amount is adjusted in subsequent years to reflect repayments and any impairment.

Basic financial liabilities
Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities
Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Provisions
Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value *of* money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding *of* the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

Employee benefits
The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement benefits
Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Investments
The Trustee Act 2000 contains statutory powers enabling the trustees to delegate the investment management of the charity's assets to an appropriately qualified investment advisor with discretionary management powers subject to a general policy prescribed by the trustees. The trustees' present policy is that the charity's funds (if any) should be invested in deposit accounts or such other financial instruments as preserve their capital value while earning such interest as is commensurate with the associated, minimal risk.

Taxation
The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

2. Designated and Restricted Funds

The company has not received any restricted funds this year. £500,000 remains held as designated funds for the future development of the service. This will entail improving and adapting the service to meet the changing needs of service users, as well as expanding the service as appropriate in line with the Charities objectives. One aim is to collaborate with others to set up a day centre/hub for adults with learning disabilities in the area if and when the time and resources are right.

There are currently no restricted funds.

3. Donations and legacies

	2024	2023
	£	£
Other donations	995	4,351

4. Income from charitable activities

	2024	2023
	£	£
Supported Living	2,503,430	2,220,662
Other charitable income	20,251	16,685
Grants	-	-
	2,523,681	2,237,347

5. Investment Income

The amount received represents dividends and interest on bank deposits and the investment portfolio.

6. Cost of charitable activities

	2024	2023
	£	£
Care and support costs	1,819,297	1,630,241
Property costs	332,103	376,722
Food and household costs	88,756	100,115
Transport costs	36,687	31,711
Residents' personal expenditure and allowance	34,553	1,470
	2,590,394	2,140,259
Support costs	278,998	230,948
Governance costs	7,200	6,035
	2,597,594	2,377,242

Depreciation charged of £62,326 on vehicles, office equipment and furniture and fixtures is included in these costs.

Staff costs are allocated in accordance with the nature of the service provided. Support costs are allocated in full to charitable activities.

7. Support and Governance Costs

	Support Costs	Governance Costs	2024	Support Costs	Governance Costs	2023
	£	£	£	£	£	£
Deprecation	6,897	-	6,897	7,968	-	7,968
Wages & salaries	161,456	-	161,456	143,232	-	143,242
Office supplies	20,376	-	20,376	11,223	-	11,223
Telephone & IT	25,411	-	25,411	22,124	-	22,124
Legal & professional	18,530	-	18,530	16,174	-	16,174
Sundry expenses	28,768	-	28,768	17,988	-	17,988
Office costs	17,560	-	17,560	12,239	-	12,239
Audit fees	-	7,200	7,200	-	6,035	6,035
	278,998	7,200	286,198	230,948	6,035	236,983
Analysed between charitable activities	278,998	7,200	286,198	230,948	6,035	236,983

8. Net movement in funds

Net movement in funds is stated after charging/(crediting):

	2024	2023
	£	£
Fees payable to the company's auditor for the audit of the company's financial statements	7,200	6,035
Depreciation of owned tangible fixed assets	62,326	71,997

9. Auditor's remuneration

	2024	2023
	£	£
Audit fees	7,200	6,035

The auditor's fee relates wholly to the cost of the audit. No other services are provided by the auditor.

10. Staff costs

	2024 £	2023 £
Gross salary costs	1,543,962	1,347,424
Employer's national insurance contributions	123,517	94,572
Employer's pension contributions	26,817	11,572
	1,694,296	1,453,568

The average number of persons paid per month by the company during the year was 77 (2023: 67). A number of staff worked part-time or irregular hours.

There were no employees whose annual remuneration was £60,000 or more (2023: £60,000).

The staff costs did not include the costs of agency workers used during the year. There were £102,983 of agency costs this year (2023: £370,215).

11. Net gains/losses on investments

	2024 £	2023 £
Revaluation of investments	114,725	46,168
Gain/(loss) on sale of investments	-	8,522
	114,725	54,690

12. Tangible Fixed Assets

Cost	Equipment £	Furniture & fittings £	Vehicles £	Property £	Total £
At 1 October 2023	27,579	180,253	69,509	294,995	572,337
Additions	10,128	10,920	-	-	21,048
Disposals	(-)	(-)	(-)	(-)	(-)
At 30 September 2024	37,707	191,173	69,509	294,995	593,385
Depreciation					
At 1 October 2023	17,326	72,875	37,090	9,005	136,296
Charge for the year	7,049	35,011	10,443	9,823	62,326
Disposals	(-)	(-)	(-)	(-)	(-)
At 30 September 2024	24,375	107,886	47,533	18,828	198,622
Net book value at 30 September 2023	10,253	107,378	32,419	285,990	436,040
Net book value at 30 September 2024	13,332	83,287	21,976	276,167	394,763

All the charity's assets are used for charitable purposes.

13. Fixed asset investment

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 1 October 2023	867,883	4,664	872,547
Additions	224,390	18,429	242,819
Disposals	(233,998)	(18,621)	(252,619)
Valuation changes	133,941	-	133,941
At 30 September 2024	992,216	4,472	996,688
Carrying amount			
At 30 September 2024	992,216	4,472	996,688
At 30 September 2023	867,883	4,664	872,547

Digby Associates manage the investment portfolio on behalf of the Trustees. The investment income from the portfolio is reinvested.

14. Financial instruments

	2024	2023
	£	£
Carrying amounts of financial assets		
Instruments measured at fair value through profit or loss	992,216	867,883
Concessionary loans measured at cost less impairment	276,059	366,059

Further information is provided in the accounting policies and the concessionary loans note.

15. Debtors

	2024	2023
	£	£
Trade debtors	242,754	220,780
Prepayments	53,657	67,344
Accrued income	8,218	9,679
Amounts due from Stroud & District Mencap Society	276,059	366,059
	580,688	663,862

Included within debtors are amounts due greater than one year of £216,059 (2023: £337,346).

16. Bank balances

	2024	2023
	£	£
Interest bearing deposit accounts	102,234	100,951
Other accounts	133,669	66,420
	235,903	167,371

17. Creditors

	2024	2023
	£	£
Other taxation and social security	35,260	21,384
Trade creditors	63,990	65,526
Other creditors	167	5,807
Accruals	39,154	39,151
	138,571	131,868

18. Unrestricted funds

	At 1 October 2023	Incoming resources	Outgoing resources	Revaluation gains & losses	At 30 September 2024
General fund	1,507,952	2,544,388	(2,597,594)	114,725	1,569,471
Designated fund	500,000	-	-	-	500,000
	2,007,952	2,544,388	(2,597,594)	114,725	2,069,471

	At 1 October 2022	Incoming resources	Outgoing resources	Revaluation gains & losses	At 30 September 2023
General fund	1,532,445	2,298,059	(2,337,242)	54,690	1,507,952
Designated fund	500,000	-	-	-	500,000
	2,032,445	2,298,059	(2,337,242)	54,690	2,007,952

19. Analysis of net assets between funds

Fund balances at 30 September 2024 represented by:

	General funds £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	394,763	-	-	394,763
Fixed asset investments	496,688	500,000	-	996,688
Cash at bank and in hand	235,903	-	-	235,903
Other net assets	442,117	-	-	442,117
	1,569,471	500,000	-	2,069,471

Fund balances at 30 September 2023 represented by:

	General funds £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	436,040	-	-	436,040
Fixed asset investments	872,547	500,000	-	872,547
Cash at bank and in hand	167,371	-	-	167,371
Other net assets	531,994	-	-	531,994
	1,507,952	500,000	-	2,007,952

20. Concessionary loans

The charity has provided an interest free loan to Stroud & District Mencap Society of £nil (2023: £28,713) to enable the purchase of 17 Brimley (Sadlers) and £276,059 (2023: £337,346) for the extension and refurbishment of Sadlers (completed Jan 2021). This is being repaid with £75,000 included within debtors falling due within one year and £201,059 included within debtors falling due in greater than one year. All additional works specific to service users were paid for by the charity and are capitalised as fixed assets where appropriate.

The Society is connected to the charity by virtue of having Trustees in common and is also the landlord of the properties that the charity's service users live in. The interest free loan enables Stroud and District Mencap Society to purchase the properties, which is considered to be mutually beneficial in allowing both charities to fulfil their charitable objectives.

21. Financial commitments, guarantee and contingent liabilities

The charitable company has an informal agreement with Stroud and District Mencap Society to lease the properties in which the services users reside. Rentals totaling £139,543 were charged in the year (2023: £129,107). The charitable company has no other financial commitments, guarantees or contingent liabilities £nil (2023: £nil).

22. Transactions with trustees and connected persons

During the year consultancy services totaling £10,200 (2023: £7,500) were provided by Ian Salter who was appointed to the board of Trustees on 13 August 2018. At 30 September 2024 there was £10,200 due to Ian Salter (2023: £7,500).

No other payments were made to Trustees, committee members or persons connected with them except by way of reimbursement of expenditure incurred on behalf of the company.

At 30 September 2024, of the people then resident in the homes 4 were family members of members of the Board (2024: 4 out of 31). The financial arrangements for these residents are identical to those available to the general public.

23. Related party transactions

In addition to the loan balances above, at 30 September 2024 there was an amount due from Stroud and District Mencap Society included within trade debtors of £nil (2023: £nil).

24. Cash generated from operations

	2024 £	2023 £
Surplus/(deficit) for the year	61,519	(24,493)
Adjustments for:		
Investment income recognised in the statement of financial activities	(18,429)	(17,202)
Fair value gains and losses on investments	(114,725)	(46,168)
Loss/(Gains) on disposal of investments	(-)	(8,522)
Depreciation and impairment of tangible fixed assets	62,326	60,960
Movements in working capital:		
Decrease/(increase) in stocks	-	-
Decrease/(increase) in debtors	83,174	12,822
(Decrease)/increase in creditors	6,703	(43,652)
Cash generated from operations	80,568	(68,255)

25. Analysis of changes in net funds

The charity had no debt during the year.

Stroud and District Homes Foundation Limited

Supplementary Information
Detailed Income and Expenditure
For the Year Ended 30 September 2024

	£	2024 £	£	2023 £
Unrestricted Funds				
Income				
Services to those in residential care	-		-	
Services to those in supported accommodation	2,503,430		2,220,662	
Amounts recovered for transport provided	18,605		16,033	
Other expenditure recovered	1,646		652	
Covid support grants	-		-	
		2,523,681		2,237,347
Holiday allowances to residents	-		-	
		-		-
		2,523,681		2,237,347
Grants	-		34,835	
Donations received	995		4,351	
Sale of assets	-		3,443	
Legacy	-		-	
Investment interest	18,429		17,202	
Bank interest	1,283		881	
		20,707		60,712
Resources available		2,544,388		2,298,059
Expenditure incurred		(2,577,347)		(2,377,242)
Excess of income over expenditure for the year		(32,959)		(79,183)
Restricted Funds				
Balance brought forward		-		-
Transfer to unrestricted funds		-		-
Balance carried forward		-		-

Stroud and District Homes Foundation Limited

Supplementary Information
Detailed Income and Expenditure
For the Year Ended 30 September 2024

	£	2024 £	£	2023 £
Unrestricted Funds				
Expenditure				
Care and support costs				
Staff salaries – care	-		-	
Staff salaries – support	1,683,332		1,244,500	
Agency staff	102,983		370,215	
Staff training	9,872		7,930	
Staff recruitment	22,305		6,652	
Staff refreshments	805		944	
		1,819,297		1,630,241
Property costs				
Rent charge	139,543		129,107	
Maintenance	61,591		125,550	
Insurance	24,665		21,517	
Council tax	7,951		7,570	
Refuse collection	3,716		4,520	
Homes and garden maintenance	44,909		42,806	
Garden	4,743		3,916	
Property depreciation	9,823		9,005	
Furniture and fixtures depreciation	35,162		32,731	
		332,103		376,722
Food and household expenses				
Food	-		-	
Water	8,893		6,995	
Electricity and fuel	53,009		66,904	
Telephone	5,150		5,530	
Health & hygiene	20,289		19,359	
TV licensing	1,354		1,272	
Sundry expenses	61		55	
		88,756		100,115
Administration costs				
Staff salaries	161,456		143,118	
Staff training	5,093		114	
Recruitment advertising	38		637	
Council tax	480		504	
Care management system	5,876		5,390	
Office supplies	4,112		6,273	
Office telephone and IT support	25,411		22,124	
Legal and other professional	18,530		16,174	
Storage	2,668		2,668	
Registration	2,194		1,977	
Subscriptions	13,596		2,282	
Donation expenditure	16,147		7,005	
Office equipment depreciation	6,897		7,968	
Website development	1,735		1,691	
Office cleaning	2,144		2,040	
Sundry expenses	12,621		10,983	
		278,998		230,948

Stroud and District Homes Foundation Limited

Supplementary Information
Detailed Income and Expenditure
For the Year Ended 30 September 2024

	2024		2023	
	£	£	£	£
Unrestricted Funds				
Expenditure				
Transport costs				
Vehicle (hire, repairs, maintenance, insurance, fuel)	26,114		19,883	
Vehicle depreciation	10,444		11,616	
Other transport costs	129		212	
		36,687		31,711
Residents expenses				
Resident's refund	32,510		-	
Social education and outings	-		-	
Activities	528		-	
Presents	1,515		1,470	
		34,553		1,470
Charitable activities		2,590,394		2,371,207
Fundraising expenses		-		-
Audit fees		7,200		6,035
Total Expenditure		2,597,594		2,377,242

STROUD & DISTRICT HOMES FOUNDATION LIMITED

England & Wales - Charity number 1084255

Accounts

Stroud & District homes foundation

Annual Report and Financial Statements

for the year ended

30 September 2023

Charity Number: 1084255 Company Number: 4072703

Stroud & District Homes Foundation Ltd

Index

	Page no
Trustee's Report	1-8
Auditor's Report	9-11
Statement of Financial Activities	12
Balance Sheet	13
Statement of Cash Flows	14
Notes to the Financial Statements	15-27
Supplementary Information: Detailed Income and Expenditure Account	28-30

Stroud and District Homes Foundation Limited
Trustees' Report
For the year ended 30 September 2023

Administrative Information

Name: Stroud and District Homes Foundation Limited

Charity Number: 1084255

Company Number: 4072703

Registered Address:
Barn Lodge,
Lovedays Mead,
Folly Lane,
Stroud,
Gloucestershire.
GL5 1SB

Trustees (who are also the Directors)
The following have served throughout the year:
Ian Salter
Rosemary Gadd
Carol Gilbert
Richard Stone
Andrew Mirkovic
David Drew
Charles Townley
Jennie Trotman

Auditor
Wenn Townsend,
5 Gosditch Street,
Cirencester
Gloucestershire.
GL7 2AG

Bankers
Lloyds Bank,
Rowcroft,
Stroud.
Gloucestershire.
GL5 3BD

Financial Advisors
Digby Associates,
57 Queen Square,
Bristol.
BS1 4LF

Senior Staff		
	Group Manager	Tracey Betterton
	Finance & Administration Manager	Kate Creed
	Service Manager	James Bealing
	Deputy Service Manager	Charlotte Cole

Structure, Governance and Management

The company is incorporated as a private limited company limited by guarantee. Its constitution is set out in its Memorandum and Articles of Association which is filed at Companies House.

The liability of members is limited. Each member has undertaken to contribute one pound in the event that the company is wound up. No director or other member has any beneficial interest in any of the assets of the company.

The Board sets the policies and appoints the Senior Management team who are responsible for the day to day management of the company's activities.

The Board is elected at the Annual General Meeting and all Trustees are briefed on their responsibilities as Trustees prior to their acceptance of the role. The board aims to have quarterly meetings and major decisions affecting the charity are passed on a majority vote of those present. The management accounts preparation is undertaken by an experienced in-house staff member and the accounts are presented at the board meeting.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The Board sets the policies and appoints the Senior Management team who are responsible for the day-to-day management of the company's activities

2023 has continued to be a year that has challenged not just Stroud Homes Foundation and the social care sector, but the country as a whole. The proposed direction and post pandemic aspirations for the organisations set at the close of 2022 was continually affected by events around the world and continues to do so.

Staff vacancies and recruitment across the organisation has dominated the year for Stroud Homes. Our recruitment efforts at the beginning of the year resulted in limited success, a situation felt keenly across social care. Due to filling service user vacancies and the need for additional staffing for higher care packages, we struggled to fully recruit to the levels and hours required across the organisation. We experienced an increased use of agency staff, and whilst unsatisfactory this was unavoidable. We worked closely with Care Agencies to achieve the best rates possible for agency staff cover and tried wherever to block book specific staff for individual services to ensure service user familiarity, experience and knowledge. Despite every effort for continuity, we experienced difficulties in agency staff attendance, punctuality and commitment, which, when exacerbated by real problems in recruitment generally, and a reluctance from our own staff to work flexibly and pick up additional hours to meet the needs of the organisation, meant we sought alternative sources of recruitment.

After a number of good overseas workers approached us for employment, we were prompted to look at ways of being able to offer them permanent posts and the need to comply with overseas recruitment legislation. Further recommendations from other local providers with support from GCPA, the senior management team applied for UKBA sponsorship licences for skilled overseas workers. The result of this has been to achieve a full complement of permanent staff with early signs of their skills, flexibility and attitude having a very positive impact on service users and the organisation. We have learned a great deal throughout the process, teething issues such as the availability of accommodation and use of public transport for the overseas workers, and the quantity of new staff starting at the same time as well as supporting new service users has presented some difficulties and we continue to work through these and learn from them. It is important that we now build on the sense of team amongst all the staff, developing awareness of roles and expertise in the type of services we provide and reaffirming the organisation's values and ethos.

I would like for the Board to acknowledge the efforts and creativity from the management team in ensuring that the recruitment process was undertaken and completed professionally, representing the organisation

positively throughout and achieving a seemingly unachievable goal of being fully staffed.

In response to feedback gathered during the staff consultations in 2022, the management team reconfigured the senior carer roles making them all permanent positions, with one day management time alongside a wage increase. To encourage them being a more integral part of the management team, their supervisory responsibilities were supported by formal training, with excellent guidance from Charlotte who has worked diligently to ensure the seniors have received the support they need. Due to the size and complexity of Huddlestone and Sadlers, a full time manager has been appointed and a senior supports each shift within the homes throughout the day.

Demands on the management team regarding the introduction of new service users and the pressures of recruitment have resulted in the full implementation of the Care Management System being significantly delayed. Tracey, in partnership with Charlie are in the process of introducing and developing the system across all services.

We started the year with 8 service user vacancies across the organisation which we have been steadily filling. It has been a pleasure meeting the needs of so many local people, helping families in crisis and changes in need. We also have our first set of siblings, brothers now living at Cotswold Court, and our first sharing couple at The Gables. It feels like the organisation has returned to its roots, with the capacity and capability now to meet a far wider range of needs, supporting people who have been known to us for many years but whose needs have changed due to issues such as dementia and family circumstances.

We continue to enjoy positive relationships with the placing authorities, and receive excellent feedback about the quality of our services and environments. However it remains a challenge with GCC continually looking to reduce hours and wanting to avoid paying complex needs rates for complex service users. This process demands thorough and comprehensive assessments in order to fully understand the needs of individuals and inform the negotiations that ensue with GCC, and is often time consuming and challenging. Tracey works hard to gain trust with families and commissioners to achieve the best outcomes for all, despite being further challenged by information being withheld or underplayed, which can jeopardise placements made in good faith.

CLDT remain very active and supportive within the organisation and are an integral part of the service provided to our service users. We do however, work hard at maintaining realistic expectations with them about the time and support available to individuals on very small packages of care. James has nurtured strong working relationships with all involved, CLDT professionals and families, and continues to be highly regarded by all concerned.

Communication with CQC has remained good, with any issues or concerns reported and shared openly. No inspections have been undertaken and we are aware that there are likely to be some proposed changes which will need our attention and leadership next year to ensure we are prepared for an inspection and fully compliant.

The planning meetings with Stroud Mencap continue to be a success with representation from both committees meeting regularly. We have focussed on planning and prioritising work on the properties for the future now that legal issues have been resolved. Projects this year include a beautiful rear garden at Cotswold Court, patio area at the front of The Gables and a new sensory room at Leonard Stanley. Under Kate's direction, the maintenance team work hard to maintain high standards in the environments that both service users and staff benefit from and enjoy. Despite funding pressures, service user vacancies and high agency costs, Kate has continued to expertly manage the finances and advocates continually for service user environments and implementing the Real Living Wage for employees.

We have worked in partnership with Severn Wye looking at environmental and energy efficiency within the

organisation, basing future operational decisions on their initial review. This will lead to more environmentally conscious working practices and run across the organisation with George taking the lead.

The holiday Lodge adaptations were completed early in the year to improve accessibility, and a number of service users and staff have been able to enjoy the amenities. What we have discovered, which has proved restrictive, is the cost of staffing for individuals to use the facility regularly, particularly those with small care packages and low levels of savings or funds. To ensure as many people as possible benefit from it, we are looking into ways of supporting individuals with some sort of grant, set up and managed by the organisations.

I believe we have experienced a year dogged by the same challenges and distractions as so many other organisations. Recruitment and retention issues have placed a huge demand on the service and this has diverted time, attention and resources from other areas. Some goals set in 2022 have been difficult to achieve but now we are in the fortunate position of being fully staffed we can focus on areas of the organisation that need to be strengthened and work towards re-establishing the essence of Stroud and District Homes and the qualities that makes us unique.

The board continues to be grateful to the management team for their commitment, flexibility and perseverance, often in the face of adversity, and I would like to personally thank the Board for their support, guidance and expertise.

Objectives and Activities

In accordance with the Articles of Association the objects of the company are to provide for the relief of adults with learning difficulties by providing residential, respite and day care.

In achieving these objectives the company operated two Residential Care Homes registered under the Health and Social Care Act 2008 (Regulations 2010) and four homes providing Supported Living accommodation for adults with learning disabilities. In total the company can provide care and support for 39 adults. Our mission statement is:

'To work together with people with Learning Disabilities to provide high quality care and support services to help people achieve their full potential'

By mutual agreement there is an informal 99-year lease with Stroud and District Mencap society. "with permitted use as a residential or non- residential institution of care, treatment and education of mentally handicapped people". It is under this Informal Lease Agreement that Stroud and District Homes Foundation Limited provides day-to-day care and support in residential and tenancies for up to 39 people with a learning disability. The lease requires that Stroud & District Homes Foundation Limited maintain all properties to a good standard, covering all repairs and always providing adequate insurance cover.

The Charity have provided an interest free loan to Stroud & District Mencap Society which is currently being repaid at £7,500 per month with £28,713 included within debtors falling due within one year and £337,346 included within debtors falling due in greater than one year. (The minimum payment agreed is £5,000 per month).

The Public Interest – Achievements and Performance

Over the past year we have continued to support individuals to maintain and develop their independence skills and become active and valued members of their local communities as much as possible. This has been at times challenging due to the lock downs during Covid, we have found that some service users have lost confidence, and some have increased anxiety about reintegrating back into the community.

Covid pandemic- year 2022-23 was easy to manage as there were less government restrictions and changing guidance on how to manage outbreaks, visiting, testing etc. SDHFL decided to maintain Covid pay for staff.

All our service users have been vaccinated in line with the national guidance. Pressures have been removed from staff in regard to getting vaccinated, however we still encourage this.

We have also worked hard at keeping the morale within the staff teams as high as possible, as we acknowledge that they have worked very hard not only to abide by the government direction and guidance but also dealing with the impact this has had on the service users.

Staff still are required to isolate if they have tested positive. They can return to work after the 6th day of testing if they have a negative result, service users are advised to isolate in their rooms where appropriate.

Our services continue to be caring, homely and supportive environments where individual's rights, personal choices and individuality are valued unconditionally.

Whilst reviewing aims & objectives and in the planning of future activities the trustees have given consideration to the Charities Commission published guidance on the operation of the public benefit requirement.

By the end of the financial year, Barn Lodge, Stone haven, Cotswold Court and Gables was up to full capacity Cotswold Grange and Huddlestone each had one vacant room, Sadlers also had one vacant room, but all homes continue to meet the service users' needs effectively. We continue to work in partnership with GCC to fill the vacancies in all the homes in the near future.

CQC
We have had no face-to-face inspections this year, although they have been in contact in regard to completing a PIR

GCC reassessments
No reassessments.

Quality
Gloucestershire Voices completed Quality audits at Sadlers.

We continue to meet our statutory obligations under the Health and Social Care Act 2008 (regulations 2010), to the Care Quality Commission and the Local Authority.

Personnel
The top tier of the senior management is Group Manager/Registered Manager (Supported Living Service) a Service Manager and two Deputy Managers.

Recruitment and retention have been at a low in the last year, although we had a surge in recruitment during the worst time of covid this has now reduced again. We know that this is a county wide problem in the sector.

SDHF continues to work closely with reputable agencies and use their vetted and trained staff, this year has meant increased consideration around infection control measures to reduce the risk of spread of the virus. Measures adopted included: - testing, the use of block booking as appropriate to ensure that workers committed to only working for us and no other provider where possible.

SDHF applied for and was granted a sponsorship licence in August 23, which has meant that recruitment

challenges have completely been negated and the next financial year should show an improvement in staffing and therefore to our service provision and consistency for our service users

.Plans for the Future

1. Work towards filling our vacant rooms.
2. To continue to work on our recruitment and retention and seek sponsorship candidates to fill our staffing voids as appropriate
3. Ensure all homes are cost effective and not running at a loss and to ensure sustainability for the future.
4. To continue to monitor and review the potential impact to individual service users where possible. Control measures for risk management have been implemented by the organisation (based on individual support plans) to ensure that service users are not being put at unnecessary risk from harm or abuse due to reduced support provision. These will be monitored and reviewed regularly and effective lines of communication will be maintained with other professionals (such as Local Authority and Health professionals) to ensure collectively that service users' needs are being met and that they are as safe as reasonably practicable.
5. To continue to fully support Service users and their families when there is a Covid outbreak

Financial Review and Reserves Policy

Income
Stroud and District Homes Foundation received funding from a variety of sources during the financial year but the majority of funding was derived from contracts with the Local Authority for the care and support of the service users; together with the housing benefit received from Stroud District Council this accounted for 95% of the total income received from charitable activities (2022: 94%).

- The income from those in supported living increased by 17%
    - One room at Huddlestone remained vacant all year.
    - One room at Cotswold Grange has been vacant all year.
    - One room at The Gables was vacant until April 2023.
    - Two rooms at Cotswold Court were vacant until June 2023.
    - There have been two vacant rooms at Sadlers (1 filled April 23 & one filled September 2023).
    - There was one vacancy at Stone Haven filled from Feb 23.
    - GCC agreed an uplift of 6.83% from April 2023 .

Two Support Grants were received from GCC which account for 1.5% of the income. The first at the end of September 2023 was used to give staff a bonus in October 2023. The second grant has been ringfenced for teambuilding days next financial year.

All service users contributed towards the costs of running the vehicles. This is recharged based on the number of miles travelled in the company vehicles and invoiced on a monthly basis. This does not fully cover the cost of the vehicles, and these are currently subsidised by charity reserves

Household charges were recovered from service users in supported living at £33.50 per week (increasing to £35 from April 23) towards the cost of utilities and this was included within income from charitable activities.

Expenses
The following projects were undertaken in the year

- Hall stairs & landing carpet at Barn Lodge
- Service user room refurbishment Barn Lodge
- Hall stairs & landing & carpet at Stone Haven

- Service user room refurbishment at Cotswold Grange
- Fire door works at Cotswold Grange
- Cotswold Grange & Cotswold Court garden landscaping
- Cotswold Grange & Cotswold Court bin store
- Gables door closers
- Gables Hallway & flooring
- Gables Lighting upgrades
- Huddlestone – enlarge the 4th bedroom to facilitate filling it
- Holiday Lodge bathroom alterations

With the exception of the governance costs of £6,035 all costs were derived from charitable activities and increased by 19% against the previous year from £1,991,921 to £2,371,207. The average number of employees paid in the year was 68 and salary costs increased by 18%. A considerable amount of agency staff were used totalling £370,215. Like many organisations in the sector recruitment and retention of staff has been a challenge however in July we applied for a skilled worker sponsorship licence so this should improve next financial year.

Risk management
Internal control risks are minimised by the implementation of procedures. Procedures are in place to ensure compliance with Health and Safety for staff and service users.

Control measures for risk management have been implemented by the organisation (based on individual support plans) to ensure that service users are not being put at unnecessary risk from harm or abuse due to reduced support provision.

These will be monitored and reviewed regularly and effective lines of communication will be maintained with other professionals (such as Local Authority and Health professionals) to ensure collectively that service users' needs are being met and that they are as safe as reasonably practicable.

Reserves Policy
The Board endeavour to retain six months running costs in hand to provide against any financial risks the charity may be exposed to. The major financial risk faced by the organisation is the reduction in funding by the Local Authority. This would have a detrimental effect on the services that we provide.

Nevertheless we continue to challenge cuts in funding and ensure that the service user's best interests are at the heart of our provision.

The charity currently holds £500,000 as designated funds towards the future development of the service.

Investment Policy
Surplus funds are placed on deposit with the bank insofar as they may be needed in the foreseeable future to cover the running costs for a period of several months. Funds over and above this are invested to produce a mixture of capital growth and income from low risk investments.

The opening value of the investment portfolio of £1,109,329 on 01 October 2022 compares with the closing value of the portfolio on 30 September 2023 of £872,547.

Statement of Trustees' Responsibility
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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

Statement as to the Disclosure of Information to Auditors
Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Auditors
The auditors, Wenn Townsend will be proposed for re-appointment at the forthcoming Annual General Meeting.

Conclusion
The whole Board and a number of other friends provide considerable time and a range of skills and services on an entirely voluntary basis. Without this the company would not be able to function properly.

The Board will continue to use its best endeavours to improve the quality of life of those who live with us and will devote the resources available to providing them with the best possible service.

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

By order of the Board

Ian Salter (Chair).....

Date 5 June 2024

Report of the Independent Auditors to the Members of Stroud & District Homes Foundation Limited For the year ended 30 September 2023

Opinion

We have audited the financial statements of Stroud and District Homes Foundation Limited (the 'charity') for the year ended 30 September 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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 pr collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

Report of the Independent Auditors to the Members of Stroud & District Homes Foundation Limited For the year ended 30 September 2023

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the 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 section 144 of the Charities Act 2011 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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to *detect* material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures *and* testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wenn Townsend

Wenn Townsend
Gosditch House
5 Gosditch Street
Cirencester
GL7 2AG

Wenn Townsend is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

6th June 2024

Stroud and District Homes Foundation

Statement of Financial Activities
for the year ended 30 September 2023
(incorporating the Income and Expenditure Account)

	Notes	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
Income from:					
Donations & legacies	3	4,351	-	4,351	2,075
Charitable activities		2,237,347	-	2,237,347	1,943,531
Investment income		56,361	-	56,361	18,490
Total Incoming Resources		**2,298,059**	-	**2,298,059**	**1,964,096**
Resources Expended					
Charitable activities	6	2,377,242	-	2,377,242	1,998,275
Total Resources Expended		**2,377,242**	-	**2,377,242**	**1,998,275**
Net incoming resources before transfers		(79,183)	-	(79,183)	(34,179)
Gross transfers between funds					
Net incoming resources before other recognised gains and losses		(79,183)	-	(79,183)	(34,179)
Other recognised gains					
Net gains/(losses) on investments	11	54,690	-	54,690	(149,818)
Net movement in funds		(24,493)	-	(24,493)	(183,997)
Balance at 30 September 2022		2,032,445	-	2,032,445	2,216,442
Total funds carried forward	18	2,007,952	-	2,007,952	2,032,445

The statement of financial activities includes all gains and losses recognised during the year. All incoming resources expended derive from continuing activities.

Stroud and District Homes Foundation

Balance Sheet
as at 30 September 2023

	Notes	2023		2022	
		£	£	£	£
Fixed Assets					
Tangible assets	12		436,040		130,373
Investments	13		872,547		1,009,329
			1,308,587		1,139,702
Current Assets					
Debtors: amounts falling due within one year	15	326,516		310,625	
Debtors: amounts falling due after more than one year	15	337,346		366,059	
Cash at bank and in hand	16	167,371		391,579	
		831,233		1,068,263	
Current Liabilities					
Creditors: amounts falling due within one year	17	(131,868)		(175,520)	
Net Current Assets			699,365		892,743
Total Funds			2,007,952		2,032,445
Accumulated Reserves					
Unrestricted Income Funds					
General	18		1,507,952		1,532,445
Designated	18		500,000		500,000
			2,007,952		2,032,445
Total Funds			2,007,952		2,032,445

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 5 June 2024 and signed on their behalf by:

.....

I Salter

Stroud & District Homes Foundation Limited

Statement of Cash Flows
For the Year Ended 30 September 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Cash flows from operating activities					
Cash generated from/(absorbed by) Operations	24		(68,625)		104,839
Investing activities					
Purchase of tangible fixed assets		(366,816)		(61,184)	
Purchase of investments		(170,496)		(78,018)	
Proceeds on disposal of investments		148,866		266,268	
Proceeds from sale of fixed assets		6,617		-	
Investment income received		17,202		18,490	
Net cash used in investing activities			(364,627)		145,556
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(432,882)		250,395
Cash and cash equivalents at beginning of year			391,579		337,642
(Investment)/withdraw of portfolio cash movements			208,674		(196,458)
Cash and cash equivalents at end of year			167,371		391,579

1. Accounting Policies

Basis of Preparation of financial statements

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and. "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to Include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Fixed assets received as part of the gift from Stroud and District Mencap Society have been recorded at the net book value of those assets to the Society.

Equipment	Depreciation is provided at 25% on the straight line basis
Furniture & Fixtures	Depreciation Is provided at 20% on the straight line basis
Vehicles	Depreciation is provided at 20% on the straight line basis

The freehold interest in the properties occupied by the charity for the provision of residential care and support is held by the Stroud and District Mencap Society and leased to the charity.

Income from Charitable Activities

The company has contracted with Gloucestershire Community and Adult Care Directorate to provide care and support for adults with learning disabilities. In supported accommodation, property related costs are met from the Housing Benefit to which the tenants are entitled. In addition tenants and residents receive benefits from the Department for Work and Pensions and Jobcentre Plus and are recharged individually for the costs of transport, household expenses, holidays and other facilities provided.

Other income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from government and other grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Investment income is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest or dividends paid or payable by the bank or investment managers.

Resources expended
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Irrecoverable VAT is charged against the category of resources expended for which it is incurred.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in the notes to the financial statements. The management of the charity's affairs and fundraising are wholly undertaken by volunteers and no salaries or other employee expenses are incurred.

Fixed asset investments
Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Impairment of fixed assets
At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Cash and cash equivalents
Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments
Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised. Concessionary loans are basic financial instruments and are initially recognized at the amount paid. The carrying amount is adjusted in subsequent years to reflect repayments and any impairment.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value *of* money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding *of* the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement benefits
Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Investments
The Trustee Act 2000 contains statutory powers enabling the trustees to delegate the investment management of the charity's assets to an appropriately qualified investment advisor with discretionary management powers subject to a general policy prescribed by the trustees. The trustees' present policy is that the charity's funds (if any) should be invested in deposit accounts or such other financial instruments as preserve their capital value while earning such interest as is commensurate with the associated, minimal risk.

Taxation
The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

2. Designated and Restricted Funds

The company has not received any restricted funds this year. £500,000 remains held as designated funds towards the future development of the service.

There are currently no restricted funds.

3. Donations and legacies

	2023	2022
	£	£
Other donations	4,351	2,075

4. Income from charitable activities

	2022	2021
	£	£
Supported Living	2,220,662	1,895,937
Other charitable income	16,685	13,070
Grants	-	34,524
	2,237,347	1,943,531
Covid support grants		
Infection control and testing grants	-	11,047
Workforce capacity fund	-	19,760
Coronavirus job retention scheme	-	-
Covid-19 relief	-	1,687
Covid SSP grant	-	2,030
	-	34,524

5. Investment Income

The amount received represents dividends and interest on bank deposits and the investment portfolio.

6. Cost of charitable activities

	2023	2022
	£	£
Care and support costs	1,630,241	1,389,043
Property costs	376,722	316,236
Food and household costs	100,115	63,438
Transport costs	31,711	22,691
Residents' personal expenditure and allowance	1,470	1,534
	2,140,259	1,792,942
Support costs	230,948	198,979
Governance costs	6,035	6,354
	2,377,242	1,998,275

Depreciation charged of £71,997 on vehicles, office equipment and furniture and fixtures is included in these costs.

Staff costs are allocated in accordance with the nature of the service provided. Support costs are allocated in full to charitable activities.

7. Support and Governance Costs

	Support Costs	Governance Costs	2022	Support Costs	Governance Costs	2021
	£	£	£	£	£	£
Deprecation	7,968	-	6,884	6,884	-	6,884
Wages & salaries	143,232	-	124,124	125,124	-	125,124
Office supplies	11,223	-	10,258	10,258	-	10,258
Telephone & IT	22,124	-	21,735	21,735	-	21,735
Legal & professional	16,174	-	14,260	14,260	-	14,260
Sundry expenses	17,988	-	17,988	16,878	-	16,878
Office costs	12,239	-	12,239	3,507	-	3,507
Audit fees	-	6,035	6,035	-	6,354	6,354
	230,948	6,035	236,98	198,979	6,354	205,333
Analysed between charitable activities	230,948	6,035	236,983	198,979	6,354	203,791

8. Net movement in funds

Net movement in funds is stated after charging/(crediting):

	2023	2022
	£	£
Fees payable to the company's auditor for the audit of the company's financial statements	6,035	6,354
Depreciation of owned tangible fixed assets	71,997	32,999

9. Auditor's remuneration

	2023	2022
	£	£
Audit fees	6,035	6,354

The auditor's fee relates wholly to the cost of the audit. No other services are provided by the auditor.

10. Staff costs

	2023 £	2022 £
Gross salary costs	1,347,424	1,138,206
Employer's national insurance contributions	94,572	63,979
Employer's pension contributions	11,572	8,277
	1,430,424	1,210,462

The average number of persons paid per month by the company during the year was 67 (2022: 58). A number of staff worked part-time or irregular hours.

There were no employees whose annual remuneration was £60,000 or more (2022: £60,000).

The staff costs did not include the costs of agency workers used during the year. There were £370,215 of agency costs this year (2022: £316,664).

11. Net gains/losses on investments

	2023 £	2022 £
Revaluation of investments	46,168	(141,610)
Gain/(loss) on sale of investments	8,522	(8,208)
	54,690	(149,818)

12. Tangible Fixed Assets

	Equipment £	Furniture & fittings £	Vehicles £	Total £
Cost				
At 1 October 2022	51,004	163,948	62,754	277,706
Additions	2,724	53,348	15,750	366,816
Disposals	(26,149)	(37,043)	(8,995)	(72,187)
At 30 September 2023	27,579	180,253	69,509	572,337
Depreciation				
At 1 October 2022	35,508	77,357	34,468	147,333
Charge for the year	7,967	32,371	11,617	60,950
Disposals	(26,149)	(36,853)	(8,995)	(71,997)
At 30 September 2023	17,326	72,875	37,090	136,296
Net book value at 30 September 2022	15,496	86,591	28,286	130,373
Net book value at 30 September 2023	10,253	107,378	32,419	436,040

All the charity's assets are used for charitable purposes.

13. Fixed asset investment

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 1 October 2022	791,563	217,766	1,009,329
Additions	170,496	17,020	187,698
Disposals	(148,866)	(230,304)	(379,170)
Valuation changes	54,690	-	54,960
At 30 September 2023	867,883	4,664	872,547
Carrying amount			
At 30 September 2023	867,883	4,664	872,547
At 30 September 2022	791,563	217,766	1,009,329

Digby Associates manage the investment portfolio on behalf of the Trustees. The investment income from the portfolio is reinvested.

14. Financial instruments

	2023	2022
	£	£
Carrying amounts of financial assets		
Instruments measured at fair value through profit or loss	867,883	791,563
Concessionary loans measured at cost less impairment	366,059	456,059

Further information is provided in the accounting policies and the concessionary loans note.

15. Debtors

	2023	2022
	£	£
Trade debtors	220,780	178,875
Prepayments	67,344	34,670
Accrued income	9,679	7,080
Amounts due from Stroud & District Mencap Society	366,059	456,059
	663,862	676,684

Included within debtors are amounts due greater than one year of £337,346 (2022: £366,059).

16. Bank balances

	2023	2022
	£	£
Interest bearing deposit accounts	66,420	216,809
Other accounts	100,951	175,070
	167,371	391,579

17. Creditors

	2023	2022
	£	£
Other taxation and social security	21,384	20,560
Trade creditors	65,526	101,516
Other creditors	5,807	5,116
Accruals	39,151	48,328
	131,868	175,520

18. Unrestricted funds

	At 1 October 2022	Incoming resources	Outgoing resources	Revaluation gains & losses	At 30 September 2023
General fund	1,532,445	2,298,059	(2,337,242)	54,690	1,507,952
Designated fund	500,000	-	-	-	500,000
	2,032,445	2,298,059	(2,337,242)	54,690	2,007,952

	At 1 October 2021	Incoming resources	Outgoing resources	Revaluation gains & losses	At 30 September 2022
General fund	1,716,442	1,964,096	1,998,275	(149,818)	1,532,445
Designated fund	500,000	-	-	-	500,000
	2,216,442	1,964,096	1,998,505	(149,818)	2,032,445

19. Analysis of net assets between funds

Fund balances at 30 September 2023 represented by:

	General funds £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	436,040	-	-	436,040
Fixed asset investments	372,547	500,000	-	872,547
Cash at bank and in hand	167,371	-	-	167,371
Other net assets	531,994	-	-	531,994
	2,007,952	500,000	-	2,007,952

Fund balances at 30 September 2022 represented by:

	General funds £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	130,373	-	-	130,373
Fixed asset investments	609,329	500,000	-	1,009,329
Cash at bank and in hand	391,579	-	-	391,579
Other net assets	501,164	-	-	501,164
	1,532,445	500,000	-	2,032,445

20. Concessionary loans

The charity has provided an interest free loan to Stroud & District Mencap Society of £28,713 (2022: £118,713) to enable the purchase of 17 Brimley (Sadlers) and £337,346 (2022: £337,346) for the extension and refurbishment of Sadlers (completed Jan 2021). This is being repaid with £28,713 included within debtors falling due within one year and £337,346 included within debtors falling due in greater than one year. All additional works specific to service users were paid for by the charity and are capitalised as fixed assets where appropriate.

The Society is connected to the charity by virtue of having Trustees in common and is also the landlord of the properties that the charity's service users live in. The interest free loan enables Stroud and District Mencap Society to purchase the properties, which is considered to be mutually beneficial in allowing both charities to fulfil their charitable objectives.

21. Financial commitments, guarantee and contingent liabilities

The charitable company has an informal agreement with Stroud and District Mencap Society to lease the properties in which the services users reside. Rentals totaling £129,107 were charged in the year (2022: £119,694). The charitable company has no other financial commitments, guarantees or contingent liabilities 3nil (2022: £nil).

22. Transactions with trustees and connected persons

During the year consultancy services totaling £7,500 (2022: £7,500) were provided by Ian Salter who was appointed to the board of Trustees on 13 August 2018. At 30 September 2023 there was £7,500 due to Ian Salter (2022: £7,500).

No other payments were made to Trustees, committee members or persons connected with them except by way of reimbursement of expenditure incurred on behalf of the company.

At 30 September 2023, of the people then resident in the homes 4 were family members of members of the Board (2023: 4 out of 31). The financial arrangements for these residents are identical to those available to the general public.

23. Related party transactions

In addition to the loan balances above, at 30 September 2023 there was an amount due from Stroud and District Mencap Society included within trade debtors of £nil (2022: £nil).

24. Cash generated from operations

	2022 £	2021 £
Surplus/(deficit) for the year	(24,493)	(183,997)
Adjustments for:		
Investment income recognised in the statement of financial activities	(17,202)	(18,490)
Fair value gains and losses on investments	(46,168)	141,610
Loss/(Gains) on disposal of investments	(8,522)	8,208
Depreciation and impairment of tangible fixed assets	60,960	32,999
Movements in working capital:		
Decrease/(increase) in stocks	-	-
Decrease/(increase) in debtors	12,822	38,536
(Decrease)/increase in creditors	(43,652)	85,973
Cash generated from operations	(68,255)	104,839

25. Analysis of changes in net funds

The charity had no debt during the year.

Stroud and District Homes Foundation Limited

Supplementary Information
Detailed Income and Expenditure
For the Year Ended 30 September 2023

	£	2023 £	£	2022 £
Unrestricted Funds				
Income				
Services to those in residential care	-		-	
Services to those in supported accommodation	2,220,662		1,915,909	
Amounts recovered for transport provided	16,033		12,858	
Other expenditure recovered	652		-	
Covid support grants	-		14,764	
		2,237,347		1,943,531
Holiday allowances to residents	-		-	
		-		-
		2,237,347		1,943,531
Grants	34,835		-	
Donations received	4,351		2,075	
Sale of assets	3,443		-	
Legacy	-		-	
Investment interest	17,202		18,456	
Bank interest	881		266	
		60,712		20,797
Resources available		2,298,059		1,964,096
Expenditure incurred		2,377,242		(1,998,275)
Excess of income over expenditure for the year		(79,183)		(34,179)
Restricted Funds				
Balance brought forward		-		-
Transfer to unrestricted funds		-		-
Balance carried forward		-		-

Stroud and District Homes Foundation Limited

Supplementary Information
Detailed Income and Expenditure
For the Year Ended 30 September 2023

	£	2023 £	£	2022 £
Unrestricted Funds				
Expenditure				
Care and support costs				
Staff salaries – care	-		-	
Staff salaries – support	1,244,500		1,062,845	
Agency staff	370,215		316,664	
Staff training	7,930		4,901	
Staff recruitment	6,652		3,536	
Staff refreshments	944		1,097	
		1,630,241		1,389,043
Property costs				
Rent charge	129,107		119,694	
Maintenance	125,550		111,556	
Insurance	21,517		17,897	
Council tax	7,570		7,128	
Refuse collection	4,520		4,234	
Homes and garden maintenance	42,806		33,586	
Garden	3,916		2,534	
Property depreciation	9,005		-	
Furniture and fixtures depreciation	32,731		19,607	
		376,722		316,236
Food and household expenses				
Food	-		-	
Water	6,995		7,324	
Electricity and fuel	66,904		36,301	
Telephone	5,530		4,800	
Health & hygiene	19,359		13,378	
TV licensing	1,272		1,113	
Sundry expenses	55		522	
		100,115		63,438
Administration costs				
Staff salaries	143,118		125,049	
Staff training	114		75	
Recruitment advertising	637		-	
Council tax	504		522	
Care management system	5,390		75	
Office supplies	6,273		7,739	
Office telephone and IT support	22,124		16,325	
Legal and other professional	16,174		14,260	
Storage	2,668		2,519	
Registration	1,977		2,085	
Subscriptions	2,282		213	
Donation expenditure	7,005		-	
Office equipment depreciation	7,968		6,884	
Website development	1,691		560	
Office cleaning	2,040		2,030	
Sundry expenses	10,983		16,878	
		230,948		198,979

Stroud and District Homes Foundation Limited

Supplementary Information
Detailed Income and Expenditure
For the Year Ended 30 September 2023

	2023		2022	
	£	£	£	£
Unrestricted Funds				
Expenditure				
Transport costs				
Vehicle (hire, repairs, maintenance, insurance, fuel)	19,883		16,001	
Vehicle depreciation	11,616		6,508	
Other transport costs	212		182	
		31,711		22,691
Residents expenses				
Cash advances	-		-	
Social education and outings	-		-	
Activities	-		-	
Presents	1,470		1,534	
		1,470		1,534
Charitable activities		-		1,991,921
Fundraising expenses		-		-
Audit fees		6,035		6,354
Total Expenditure		2,377,242		1,998,275

STROUD & DISTRICT HOMES FOUNDATION LIMITED

England & Wales - Charity number 1084255

Accounts

Annual Report and Financial Statements

for the year ended

30 September 2022

Charity Number: 1084255 **Company Number: 4072703**

Stroud & District Homes Foundation Ltd

Index

	Page no
Trustee's Report	1-8
Auditor's Report	9-11
Statement of Financial Activities	12
Balance Sheet	13
Statement of Cash Flows	14
Notes to the Financial Statements	15-27
Supplementary Information: Detailed Income and Expenditure Account	28-30

Stroud & District Homes Foundation Ltd

Trustees' Report
for the year ended 30 September 2022

Administrative Information

Name:	Stroud & District Homes Foundation Limited
Charity Number:	1084255
Company Number:	4072703
Registered Address:	Barn Lodge Lovedays Mead Folly Lane Stroud Glos GL5 1SB
Trustees **(who are also the Directors)**	Ian Salter Rosemary Gadd Carol Gilbert Richard Stone Andrew Mirkovic David Drew Charles Townley Jennifer Trotman (appointed 1 March 2022)
Auditor:	Wenn Townsend Godditch House 5 Gosditch Street Cirencester Glos GL7 2AG
Bankers:	Lloyds Bank Rowcroft Stroud Gloucestershire GL5 3BD
Financial Advisors:	Digby Associates 57 Queen Square Bristol BS1 4LF

Senior Staff:	Group Manager	Tracey Betterton
	Finance & Administration Manager	Kate Creed
	Service Manager	James Sealing
	Deputy Service Manager	Sabrina Elgharbawy
	Deputy Service Manager	Charlotte Cole

Structure, Governance and Management

The company is incorporated as a private limited company limited by guarantee. Its constitution is set out in its Memorandum and Articles of Association which is filed at Companies House.

The liability of members is limited. Each member has undertaken to contribute one pound in the event that the company is wound up. No director or other member has any beneficial interest in any of the assets of the company.

The Board is elected at the Annual General Meeting and all Trustees are briefed on their responsibilities as Trustees prior to their acceptance of the role. The board aims to have quarterly meetings and major decisions affecting the charity are passed on a majority vote of those present. The management accounts preparation is undertaken by an experienced in-house staff member and the accounts are presented at the board meeting.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The Board sets the policies and appoints the Senior Management team who are responsible for the day-to-day management of the company's activities.

2022 has required us to live with some of the lasting implications of the covid pandemic. It has necessarily been a year of consolidation for Stroud Homes with no service expansion and a focus on filling service user vacancies, staff recruitment and reducing our reliance on agency staff. National and local government guidance relating to covid has changed throughout the year and payments to staff for covid-related absence ceased due to the withdrawal of local authority financial support. This is a state we will continue to monitor to minimise the impact on our ability to manage absence and retain staff as covid absence continues to occur and thereby affect service delivery.

Life has started to resemble previous years for our service users, although this has been slow and restricted by lack of confidence, motivation and opportunities that were impacted by covid. This isn't unique to our service user group but reflects much of what the general public has experienced. A loss of routines for some service users can, and has, resulted in some considerable reluctance to re-engage with their communities in quite the same way as before. This has been exacerbated by the staff vacancies we have experienced and use of agency staff who have been unfamiliar and inexperienced with service user routines and local community presence and participation. An increase in permanent staff has already helped to improve this situation, and to compliment this we will look to recruit a day care co-ordinator in the new year, focusing on 1:1 work with individuals to help motivate and establish more engaging routines.

The postponement of new placements in 2021, apart from emergencies, has now been lifted and we have seen an increase in local authority referrals and the taking up of new services predominantly at Huddlestone and Sadlers. We have had to manage new service provisions in line with recruitment difficulties and a determined reduction in our agency use, for which there has been a noticeable difference since September. We continue to appreciate the efforts and commitment of our staff members which was highlighted at the 20 years service celebrations for Julia and Lettie in May. We have tried to be as creative and supportive as possible regarding recruitment of new staff members and support existing ones with initiatives such as increasing the overtime rate, introduction of long service rewards and competitive annual pay increases. We go into the new year having undertaken work with Halycon Agency in creating a brochure, advert and flyer to promote the organisation and seek new staff. We continue to aspire to match the Real Living Wage and currently bridge the gap between that and the National Minimum Wage.

Being mindful of impending CQC inspections we recognised potential gaps in compliance so recruited a Care Quality Co-ordinator to enable us to focus on quality standards throughout the services and proactively support Tracey with the implementation of the Care Management System, which now needs to have some impetus to ensure its effectiveness for service users and the organisation.

The year has provided us with opportunities to complete some outstanding work at the properties. Sadlers sensory garden and summer houses have been enjoyed by all and work on the sensory garden planned at Cotswold Grange to improve accessibility and outdoor space is about to start. The prohibitive availability of some materials experienced across the globe has invariably delayed some projects, but we are hopeful that the sensory room at Sadlers will be completed in Spring 2023.

As a community based organisation we have come to encourage and fully appreciate collaborative working with other community groups and the benefits this provides to service users, our environments and the organisation as a whole. No better examples of this can be seen than with the art work commissioned with local artist Patsy Gamble and with the Down To Earth team made possible with funds from Stroud Mencap.

Our partnership with Stroud Mencap has strengthened by working ever more closely with them, and in particular providing additional support with some difficulties they were experiencing. A sub committee made up jointly of Stroud Mencap and Stroud Homes committee members to look solely at property issues is proposed to take us into 2023. It is widely felt that this will further strengthen the relationship that exists between us and improve the effectiveness of working together to ensure a more cohesive and integrated approach to meeting the service users' accommodation needs.

Most of previous legal issues relating to the properties from 2021 have now been resolved. After careful consideration Stroud Homes purchased a holiday lodge in the New Forest available for service users to use, and we are delighted that the adaptations agreed means that the lodge is available from early 2023. It was felt that having the lodge could offer individuals an affordable and accessible holiday experience with manageable staffing levels.

Kate continues to manage the finances diligently and creatively, particularly under the pressures of the economic climate created during and following the pandemic. Her recognition of the importance of environments on individual's wellbeing has influenced her and the maintenance team to look creatively at improvements and projects that could be undertaken throughout the services, from which everyone has benefitted and greatly enjoyed. She continues to monitor our expenditure and investments, working closely in partnership with our suppliers and wealth management firm.

During 2022 the Management Team predominantly faced the ongoing challenges of staff recruitment, retention and agency staff issues, experienced in so many sectors, and how to reduce the impact on our own service provision. They have at times needed to be included in day to day demands within the services they would otherwise not be required to do and have had to be more innovative in managing the services impacted by the pandemic and world events since then. They each deserve credit for their efforts in noticeably reducing staff turnover this year whilst continuing to lead a high level of care across the services.

We have welcomed Jenny Trotman to our committee and she has ably filled the role of parent trustee. We are grateful to her and all the other trustee members for their knowledge, guidance and support throughout the year and look forward to an exciting and rewarding year ahead.

Objectives and Activities

In accordance with the Articles of Association the objects of the company are to provide for the relief of adults with learning difficulties by providing residential, respite and day care.

In achieving these objectives the company operated two Residential Care Homes registered under the Health and Social Care Act 2008 (Regulations 2010) and four homes providing Supported Living accommodation for adults with learning disabilities. In total the company can provide care and support for 39 adults. Our mission statement is:

'To work together with people with Learning Disabilities to provide high quality care and support services to help people achieve their full potential'

By mutual agreement there is an informal 99-year lease with Stroud and District Mencap society. "with permitted use as a residential or non- residential institution of care, treatment and education of mentally handicapped people". It is under this Informal Lease Agreement that Stroud and District Homes Foundation Limited provides day-to-day care and support in residential and tenancies for up to 39 people with a learning disability. The lease requires that Stroud & District Homes Foundation Limited maintain all properties to a good standard, covering all repairs and always providing adequate insurance cover.

The Charity have provided an interest free loan to Stroud & District Mencap Society which is currently being repaid at £7,500 per month with £90,000 included within debtors falling due within one year and £366,059 included within debtors falling due in greater than one year. (The minimum payment agreed is £5000 per month).

The Public Interest – Achievements and Performance

Over the past year we have continued to support individuals to maintain and develop their independence skills and become active and valued members of their local communities as much as possible and appropriate in line with the government COVID guidelines and other relevant professional agencies.

Covid pandemic - year 2021 was still very difficult to manage in regards to service users and staff contracting Covid we still had houses and staff on lock down at times. We've seen an improvement in restrictions easing, testing of service users and staff becoming less and fewer cases amongst staff and service users. We still however, had to lock down Cotswold Court and Cotswold Grange but with no serious health consequences. Government funding was available to our staff until March and the trustees agreed to continue this until the year end 30th September 2022 so they were not financially disadvantaged due to covid.

All of our service users have been vaccinated in line with the national guidance.

We have also worked hard at keeping the morale within the staff teams as high as possible, as we acknowledge that they have worked very hard not only to abide by the government direction and guidance but also dealing with the impact this has had on the service users.

Staff still are required to isolate if they have tested positive. They can return to work after the 6th day of testing if they have a negative result, service users are advised to isolate in their rooms where appropriate.

Our services continue to be caring, homely and supportive environments where individual's rights, personal choices and individuality are valued unconditionally.

Whilst reviewing aims & objectives and in the planning of future activities the trustees have given consideration to the Charities Commission published guidance on the operation of the public benefit requirement.

By the end of the financial year, Barn Lodge was up to full capacity, Stone Haven, The Gables, Cotswold Grange and Huddlestone all had one vacant room, Cotswold Court had two vacant rooms, Sadlers also had two vacant rooms, but all homes continue to meet the service users' needs effectively. The pandemic made it very difficult to fill vacant rooms but we continue to work in partnership with GCC to fill the vacancies in all the homes in the near future.

CQC
We have had no face-to-face inspections this year.

GCC reassessments
Service users from, Cotswold Court, Cotswold Grange, Huddlestone and Barn lodge/Stonehaven have had their needs reassessed.

Quality
Gloucestershire Voices completed Quality audits in the Gables and at Cotswold Grange

We continue to meet our statutory obligations under the Health and Social Care Act 2008 (regulations 2010), to the Care Quality Commission and the Local Authority.

Personnel
The top tier of the senior management is Group Manager/Registered Manager (Supported Living Service) a Service Manager and two Deputy Managers.

Recruitment and retention have been at a low in the last year, although we had a surge in recruitment during the worst time of covid this has now reduced again. We also noticed a few staff members leave in November/December 2021. We know that this is a county wide problem in the sector.

SDHF continues to work closely with reputable agencies and use their vetted and trained staff, this year has meant increased consideration around infection control measures to reduce the risk of spread of the virus. Measures adopted included: - testing, the use of block booking as appropriate to ensure that workers committed to only working for us and no other provider where possible.

Plans for the Future

1. Work towards filling our vacant rooms in Sadler's and in Cotswold Grange, Huddlestone, Cotswold Court and the Gables.
2. Ensure all homes are cost effective and not running at a loss and to ensure sustainability for the future.
3. To continue to monitor and review the potential impact to individual service users where possible. Control measures for risk management have been implemented by the organisation (based on individual support plans) to ensure that service users are not being put at unnecessary risk from harm or abuse due to reduced support provision. These will be monitored and reviewed regularly and effective lines of communication will be maintained with other professionals (such as Local Authority and Health professionals) to ensure collectively that service users' needs are being met and that they are as safe as reasonably practicable.
4. To continue to fully support Service users and their families when there is a Covid outbreak.

Financial Review and Reserves Policy

Income

Stroud and District Homes Foundation received funding from a variety of sources during the financial year but the majority of funding was derived from contracts with the Local Authority for the care and support of the service users; together with the housing benefit received from Stroud District Council this accounted for 95% of the total income received from charitable activities (2021: 94%).

- The income from those in supported living increased by 9.97%
- Two rooms at Huddlestone were vacant and a third in Feb, two were filled in June 2022
- One room at Cotswold Court has been vacant all year
- One room at The Gables has been vacant all year
- Two rooms at Cotswold Grange were vacant, one was filled in June 2022
- There have been two vacant rooms at Sadlers all year
- There was one vacancy at Stone Haven from March 2022
- GCC agreed an uplift of 5.16% from 16th April 2022

Grants and other funds/schemes were also received from the local authority or HMRC in respect of Covid 19 which accounted for 1.7% of the income from charitable activities and were related to expenses in respect of staff wages whilst isolating & restricting movement between homes etc. as well as workforce retention grants.

All service users contributed towards the costs of running the vehicles. This is recharged based on the number of miles travelled in the company vehicles and invoiced on a monthly basis.

Household charges were recovered from service users in supported living at £30 per week (increasing to £33.50 from January 2022) towards the cost of utilities and this was included within income from charitable activities.

Expenses

The following projects were undertaken in the year:

- Sadlers garden including sheds & summer houses etc.
- Cotswold Grange, ramp patio & low threshold back door
- Gables laundry
- Gables patio & wall
- Gables low threshold radiators
- CC Hall stairs landing paint & carpet.
- JF & CM ensuites & rooms
- Barn Lodge Hall stairs & landing refurbished

We are playing catch up a bit with refurbishment projects and decorating due to covid restrictions, which has contributed to the deficit this year but would have increased the surplus the previous year.

With the exception of the governance costs of £6,354 (2021: 4,244) all costs were derived from charitable activities and increased by 19% against the previous year from £1,668,085 to £1,992,151. The average number of employees paid in the year was 58 and salary costs increased by 2.5%. A considerable amount of agency staff were used totalling £316,664. Like many organisations in the sector recruitment and retention of staff has been a challenge

Risk management
Internal control risks are minimised by the implementation of procedures. Procedures are in place to ensure compliance with Health and Safety for staff and service users.

Control measures for risk management have been implemented by the organisation (based on individual support plans) to ensure that service users are not being put at unnecessary risk from harm or abuse due to reduced support provision.

These will be monitored and reviewed regularly and effective lines of communication will be maintained with other professionals (such as Local Authority and Health professionals) to ensure collectively that service users' needs are being met and that they are as safe as reasonably practicable.

Other considerations
Work began in September 21 to make the gardens at Sadlers and Huddlestone more accessible with disabled friendly paths and raised borders etc. as well as sensory considerations. A patio area was also created at the front of The Gables to give an area for service users to sit.

Reserves Policy
The Board endeavour to retain six months running costs in hand to provide against any financial risks the charity may be exposed to. The major financial risk faced by the organisation is the reduction in funding by the Local Authority. This would have a detrimental effect on the services that we provide.

Nevertheless we continue to challenge cuts in funding and ensure that the service user's best interests are at the heart of our provision.

The charity currently holds £500,000 (2021: £500,000) as designated funds towards the future development of the service. Other general unrestricted funds totalled £1,532,445 (2021: £1,716,442) at the year end.

Investment Policy
Surplus funds are placed on deposit with the bank insofar as they may be needed in the foreseeable future to cover the running costs for a period of several months. Funds over and above this are invested to produce a mixture of capital growth and income from low risk investments.

The opening value of the investment portfolio of £1,150,939 on 01 October 2021 compares with the closing value of the portfolio on 30 September 2022 of £1,009,329

Conclusion
The whole Board and a number of other friends provide considerable time and a range of skills and services on an entirely voluntary basis. Without this the company would not be able to function properly.

The Board will continue to use its best endeavours to improve the quality of life of those who live with us and will devote the resources available to providing them with the best possible service.

Statement of Trustees' Responsibilities

The trustees, who are also directors of Stroud and District Homes Foundation Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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.

Auditors

The auditors, Wenn Townsend Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

By order of the Board 30 March 2023

…….
Trustee

Report of the Independent Auditors to the Members of Stroud & District Homes Foundation Limited For the year ended 30 September 2022

Opinion

We have audited the financial statements of Stroud and District Homes Foundation Limited (the 'charity') for the year ended 30 September 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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 pr collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

Report of the Independent Auditors to the Members of Stroud & District Homes Foundation Limited For the year ended 30 September 2022

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the 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 section 144 of the Charities Act 2011 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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to *detect* material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures *and* testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wenn Townsend
Gosditch House
5 Gosditch Street
Cirencester

17 April 2023

Stroud and District Homes Foundation

Statement of Financial Activities
for the year ended 30 September 2022
(incorporating the Income and Expenditure Account)

	Notes	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
Income from:					
Donations & legacies	3	2,075	-	2,075	3,675
Charitable activities		1,943,531		1,943,531	1,780,164
Investment income		18,490	-	18,490	17,926
Total Incoming Resources		**1,964,096**	-	**1,964,096**	**1,801,765**
Resources Expended					
Charitable activities	6	1,998,275	-	1,998,275	1,672,329
Total Resources Expended		**1,998,275**	-	**1,998,275**	**1,672,329**
Net incoming resources before transfers		(34,179)	-	(34,179)	129,436
Gross transfers between funds					
Net incoming resources before other recognised gains and losses		(34,179)	-	(34,179)	129,436
Other recognised gains					
Net gains/(losses) on investments	11	(149,818)	-	(149,818)	180,173
Net movement in funds		(183,997)	-	(183,997)	309,609
Balance at 30 September 2021		2,216,442	-	2,216,442	1,906,833
Total funds carried forward	18	2,032,445	-	2,032,445	2,216,442

The statement of financial activities includes all gains and losses recognised during the year. All incoming resources expended derive from continuing activities.

Stroud and District Homes Foundation

Balance Sheet
as at 30 September 2022

	Notes	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible assets	12		130,373		102,188
Investments	13		1,009,329		1,150,939
			1,139,702		1,253,127
Current Assets					
Debtors: amounts falling due within one year	15	310,625		242,974	
Debtors: amounts falling due after more than one year	15	366,059		472,246	
Cash at bank and in hand	16	391,579		337,642	
		1,068,263		1,052,862	
Current Liabilities					
Creditors: amounts falling due within one year	17	(175,520)		(89,547)	
Net Current Assets			892,743		963,315
Total Funds			2,032,445		2,216,442
Accumulated Reserves					
Unrestricted Income Funds					
General	18		1,532,445		1,716,442
Designated	18		500,000		500,000
			2,032,445		2,216,442
Total Funds			2,032,445		2,216,442

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 30 March 2023 and signed on their behalf by:

…….. ……..
I Salter **G Gilbert**

Stroud & District Homes Foundation Limited

Statement of Cash Flows
For the Year Ended 30 September 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Cash flows from operating activities					
Cash generated from/(absorbed by) Operations	24		104,839		58,389
Investing activities					
Purchase of tangible fixed assets		(61,184)		(60,145)	
Purchase of investments		(78,018)		(119,016)	
Proceeds on disposal of investments		266,268		126,728	
Investment income received		18,490		17,926	
Net cash used in investing activities			145,556		(34,507)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			250,395		23,882
Cash and cash equivalents at beginning of year			337,642		327,181
Investment portfolio cash movements			(196,458)		(13,421)
Cash and cash equivalents at end of year			391,579		337,642

1. Accounting Policies

Basis of Preparation of financial statements

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and. "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to Include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Fixed assets received as part of the gift from Stroud and District Mencap Society have been recorded at the net book value of those assets to the Society.

Equipment	Depreciation is provided at 25% on the straight line basis
Furniture & Fixtures	Depreciation Is provided at 20% on the straight line basis
Vehicles	Depreciation is provided at 20% on the straight line basis

The freehold interest in the properties occupied by the charity for the provision of residential care and support is held by the Stroud and District Mencap Society and leased to the charity.

Income from Charitable Activities

The company has contracted with Gloucestershire Community and Adult Care Directorate to provide care and support for adults with learning disabilities. In supported accommodation, property related costs are met from the Housing Benefit to which the tenants are entitled. In addition tenants and residents receive benefits from the Department for Work and Pensions and Jobcentre Plus and are recharged individually for the costs of transport, household expenses, holidays and other facilities provided.

Other income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from government and other grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Investment income is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest or dividends paid or payable by the bank or investment managers.

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Irrecoverable VAT is charged against the category of resources expended for which it is incurred.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in the notes to the financial statements. The management of the charity's affairs and fundraising are wholly undertaken by volunteers and no salaries or other employee expenses are incurred.

Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised. Concessionary loans are basic financial instruments and are initially recognized at the amount paid. The carrying amount is adjusted in subsequent years to reflect repayments and any impairment.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value *of* money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding *of* the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement benefits
Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Investments
The Trustee Act 2000 contains statutory powers enabling the trustees to delegate the investment management of the charity's assets to an appropriately qualified investment advisor with discretionary management powers subject to a general policy prescribed by the trustees. The trustees' present policy is that the charity's funds (if any) should be invested in deposit accounts or such other financial instruments as preserve their capital value while earning such interest as is commensurate with the associated, minimal risk.

Taxation
The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

2. Designated and Restricted Funds

The company has not received any restricted funds this year. £500,000 remains held as designated funds towards the future development of the service.

There are currently no restricted funds.

3. Donations and legacies

	2022 £	2021 £
Other donations	2,075	3,675

4. Income from charitable activities

	2022	2021
	£	£
Supported Living	1,895,937	1,723,998
Other charitable income	13,070	13,645
Grants	34,524	42,521
	1,943,531	1,780,164
Covid support grants		
Infection control and testing grants	11,047	33,320
Workforce capacity fund	19,760	3,329
Coronavirus job retention scheme	-	3,851
Covid-19 relief	1,687	-
Covid SSP grant	2,030	2,021
	34,524	42,521

5. Investment Income

The amount received represents dividends and interest on bank deposits and the investment portfolio.

6. Cost of charitable activities

	2022	2021
	£	£
Care and support costs	1,389,043	1,151,801
Property costs	316,236	244,850
Food and household costs	63,438	59,525
Transport costs	22,691	23,751
Residents' personal expenditure and allowance	1,534	1,536
	1,792,942	1,481,463
Support costs	198,979	186,642
Governance costs	6,354	4,244
	1,998,275	1,672,329

Depreciation charged of £32,999 on vehicles, office equipment and furniture and fixtures is included in these costs.

Staff costs are allocated in accordance with the nature of the service provided. Support costs are allocated in full to charitable activities.

7. Support and Governance Costs

	Support Costs	Governance Costs	2022	Support Costs	Governance Costs	2021
	£	£	£	£	£	£
Deprecation	6,884	-	6,884	5,717	-	5,717
Wages & salaries	125,124	-	125,124	126,727	-	126,727
Office supplies	10,258	-	10,258	10,821	-	10,821
Telephone & IT	21,735	-	21,735	14,577	-	14,577
Legal & professional	14,260	-	14,260	10,672	-	10,672
Sundry expenses	16,878	-	16,878	14,621	-	14,621
Office costs	3,840	-	3,840	3,507	-	3,507
Audit fees	-	6,354	6,354	-	4,224	4,224
	198,979	6,354	205,333	186,642	4,224	190,866
Analysed between charitable activities	198,979	6,354	203,791	186,642	4,224	190,866

8. Net movement in funds

Net movement in funds is stated after charging/(crediting):

	2022	2021
	£	£
Fees payable to the company's auditor for the audit of the company's financial statements	6,354	4,244
Depreciation of owned tangible fixed assets	32,999	33,187

9. Auditor's remuneration

	2022	2021
	£	£
Audit fees	6,354	4,244

The auditor's fee relates wholly to the cost of the audit. No other services are provided by the auditor.

10. Staff costs

	2022 £	2021 £
Gross salary costs	1,138,206	1,096,932
Employer's national insurance contributions	63,979	65,724
Employer's pension contributions	8,277	18,611
	1,210,462	1,181,267

The average number of persons paid per month by the company during the year was 58 (2021: 61). A number of staff worked part-time or irregular hours.

There were no employees whose annual remuneration was £60,000 or more (2021: none).

The staff costs did not include the costs of agency workers used during the year. There were £316,664 of agency costs this year (2021: £119,821).

11. Net gains/losses on investments

	2022 £	2021 £
Revaluation of investments	(141,610)	163,793
Gain/(loss) on sale of investments	(8,208)	16,380
	(149,818)	180,173

12. Tangible Fixed Assets

	Equipment £	Furniture & fittings £	Vehicles £	Total £
Cost				
At 1 October 2021	43,922	124,796	47,804	216,522
Additions	7,082	39,152	14,950	61,184
Disposals	-	-	-	-
At 30 September 2022	51,004	163,948	62,754	277,706
Depreciation				
At 1 October 2021	28,624	57,750	27,960	114,334
Charge for the year	6,884	19,607	6,508	32,999
Disposals	-	-	-	-
At 30 September 2022	35,508	77,357	34,468	147,333
Net book value at 30 September 2021	15,298	67,046	19,844	102,188
Net book value at 30 September 2022	15,496	86,591	28,286	130,373

All the charity's assets are used for charitable purposes.

13. Fixed asset investment

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 1 October 2021	1,129,631	21,307	1,150,938
Additions	78,018	196,459	274,477
Disposals	(266,268)	-	(266,268)
Valuation changes	(149,818)	-	(149,818)
At 30 September 2022	791,563	217,766	1,009,329
Carrying amount			
At 30 September 2022	791,563	217,766	1,009,329
At 30 September 2021	1,129,631	21,307	1,150,938

Digby Associates manage the investment portfolio on behalf of the Trustees. The investment income from the portfolio is reinvested.

14. Financial instruments

	2022	2021
	£	£
Carrying amounts of financial assets		
Instruments measured at fair value through profit or loss	831,563	1,129,631
Concessionary loans measured at cost less impairment	456,059	532,246

Further information is provided in the accounting policies and the concessionary loans note.

15. Debtors

	2022	2021
	£	£
Trade debtors	178,875	157,238
Prepayments	34,670	18,782
Accrued income	7,080	6,954
Amounts due from Stroud & District Mencap Society	456,059	532,246
	676,684	715,220

Included within debtors are amounts due greater than one year of £366,059 (2021: £472,246).

16. Bank balances

	2022	2021
	£	£
Interest bearing deposit accounts	216,809	225,029
Other accounts	175,070	112,613
	391,579	337,642

17. Creditors

	2022	2021
	£	£
Other taxation and social security	20,560	20,164
Trade creditors	101,516	28,066
Other creditors	5,116	1,257
Accruals	48,328	40,060
	175,520	89,547

18. Unrestricted funds

	At 1 October 2021	Incoming resources	Outgoing resources	Revaluation gains & losses	At 30 September 2022
General fund	1,716,442	1,964,096	1,998,275	(149,818)	1,532,445
Designated fund	500,000	-	-	-	500,000
	2,216,442	1,964,096	1,998,505	(149,818)	2,032,445

	At 1 October 2020	Incoming resources	Outgoing resources	Revaluation gains & losses	At 30 September 2021
General fund	1,406,833	1,801,765	1,672,329	180,173	1,716,442
Designated fund	500,000	-	-	-	500,000
	1,906,833	1,801,765	1,672,329	180,173	2,216,442

19. Analysis of net assets between funds

Fund balances at 30 September 2022 represented by:

	General funds £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	130,373	-	-	130,373
Fixed asset investments	609,329	500,000	-	1,009,329
Cash at bank and in hand	391,579	-	-	391,579
Other net assets	501,164	-	-	501,164
	1,532,445	500,000	-	2,032,445

Fund balances at 30 September 2021 represented by:

	General funds £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	102,188	-	-	102,188
Fixed asset investments	650,939	500,000	-	1,150,939
Cash at bank and in hand	337,642	-	-	337,642
Other net assets	625,673	-	-	625,673
	1,716,442	500,000	-	2,216,442

20. Concessionary loans

The charity has provided an interest free loan to Stroud & District Mencap Society of £118,713 (2021: £196,213) to enable the purchase of 17 Brimley (Sadlers) and £337,346 (2021: £336,033) for the extension and refurbishment of Sadlers (completed Jan 2021). This is being repaid at £5,000 per month with £60,000 included within debtors falling due within one year and £366,059 included within debtors falling due in greater than one year. All additional works specific to service users were paid for by the charity and are capitalised as fixed assets where appropriate.

The Society is connected to the charity by virtue of having Trustees in common and is also the landlord of the properties that the charity's service users live in. The interest free loan enables Stroud and District Mencap Society to purchase the properties, which is considered to be mutually beneficial in allowing both charities to fulfil their charitable objectives.

21. Financial commitments, guarantee and contingent liabilities

The charitable company has an informal agreement with Stroud and District Mencap Society to lease the properties in which the services users reside. Rentals totaling £119,694 were charged in the year (2021: £123,257). The charitable company has no other financial commitments, guarantees or contingent liabilities (2021: £nil).

22. Transactions with trustees and connected persons

During the year consultancy services totaling £7,500 (2021: £5,100) were provided by Ian Salter who was appointed to the board of Trustees on 13 August 2018. At 30 September 2022 there was £7,500 due to Ian Salter (2021: £5,100).

No other payments were made to Trustees, committee members or persons connected with them except by way of reimbursement of expenditure incurred on behalf of the company.

At 30 September 2022, of the 31 people then resident in the homes 4 were family members of members of the Board (2021: 2 out of 33). The financial arrangements for these residents are identical to those available to the general public.

23. Related party transactions

In addition to the loan balances above, at 30 September 2022 there was an amount due from Stroud and District Mencap Society included within trade debtors of £nil (2021: £482).

24. Cash generated from operations

	2022 £	2021 £
Surplus/(deficit) for the year	(143,997)	309,609
Adjustments for:		
Investment income recognised in the statement of financial activities	(18,490)	(17,926)
Fair value gains and losses on investments	101,610	(163,793)
Loss/(Gains) on disposal of investments	8,208	(16,380)
Depreciation and impairment of tangible fixed assets	32,999	33,187
Movements in working capital:		
Decrease/(increase) in stocks	-	1,598
Decrease/(increase) in debtors	38,536	(99,266)
(Decrease)/increase in creditors	85,973	11,360
Cash generated from operations	104,839	58,389

25. Analysis of changes in net funds

The charity had no debt during the year.

Stroud and District Homes Foundation Limited

Supplementary Information
Detailed Income and Expenditure
For the Year Ended 30 September 2022

	£	2022 £	£	2021 £
Unrestricted Funds				
Income				
Services to those in residential care	-		-	
Services to those in supported accommodation	1,915,909		1,723,998	
Amounts recovered for transport provided	12,858		11,973	
Other expenditure recovered	-		1,672	
Covid support grants	14,764		42,521	
		1,943,531		1,780,164
Holiday allowances to residents	-		-	
		-		-
		1,943,531		1,780,164
Grants	-		-	
Donations received	2,075		3,675	
Fundraising	-		-	
Legacy	-		-	
Investment interest	18,456		17,926	
Bank interest	266		-	
		20,797		21,601
Resources available		1,964,096		1,801,765
Expenditure incurred		(1,998,275)		(1,672,329)
Excess of income over expenditure for the year		(34,179)		129,436
Restricted Funds				
Balance brought forward		-		-
Transfer to unrestricted funds		-		-
Balance carried forward		-		-

Stroud and District Homes Foundation Limited

Supplementary Information
Detailed Income and Expenditure
For the Year Ended 30 September 2022

		2022		2021
	£	£	£	£
Unrestricted Funds				
Expenditure				
Care and support costs				
Staff salaries – care	-		-	
Staff salaries – support	1,062,845		1,023,168	
Agency staff	316,664		119,821	
Staff training	4,901		5,131	
Staff recruitment	3,536		2,776	
Staff refreshments	1,097		905	
		1,389,043		1,151,801
Property costs				
Rent charge	119,694		123,257	
Maintenance	111,556		41,736	
Insurance	17,897		16,143	
Council tax	7,128		7,193	
Refuse collection	4,234		3,925	
Homes and garden maintenance	33,586		31,372	
Garden	2,534		2,865	
Vet bills	-		-	
Furniture and fixtures depreciation	19,607		18,359	
		316,236		244,850
Food and household expenses				
Food	-		-	
Water	7,324		5,893	
Electricity and fuel	36,301		31,695	
Telephone	4,800		5,256	
Health & hygiene	13,378		15,542	
TV licensing	1,113		1,106	
Sundry expenses	522		33	
		63,438		59,525
Administration costs				
Staff salaries	125,049		126,727	
Staff training	75		55	
Recruitment advertising	-		-	
Council tax	522		522	
Care management system	3,840		-	
Office supplies	7,739		10,821	
Office telephone and IT support	16,325		13,851	
Legal and other professional	14,260		10,672	
Storage	2,519		2,519	
Registration	2,085		-	
Subscriptions	213		213	
Office equipment < £500	-		-	
Office equipment depreciation	6,884		5,717	
Website development	560		726	
Office cleaning	2,030		198	
Sundry expenses	16,878		14,621	
		198,979		186,642

Stroud and District Homes Foundation Limited

Supplementary Information
Detailed Income and Expenditure
For the Year Ended 30 September 2022

	2022		202	
	£	£	£	£
Unrestricted Funds				
Expenditure				
Transport costs				
Vehicle (hire, repairs, maintenance, insurance, fuel)	16,001		14,590	
Vehicle depreciation	6,508		9,111	
Other transport costs	182		50	
		22,691		23,751
Residents expenses				
Cash advances	-		-	
Social education and outings	-		-	
Activities	-		-	
Presents	1,534		1,536	
		1,534		1,536
Charitable activities		-		1,668,105
Fundraising expenses		-		-
Audit fees		6,354		4,224
Total Expenditure		1,998,275		1,672,329

STROUD & DISTRICT HOMES FOUNDATION LIMITED

England & Wales - Charity number 1084255

Accounts

Stroud & District homes foundation

Annual Report and Financial Statements For the Year Ended

30 September 2021

Charity Number: 1084255 Company Number: 4072703

Stroud & District Homes Foundation Ltd

Contents of the Financial Statements
Year Ended 30 September 2021

Contents	Page
Trustee's Report	1-10
Auditor's Report	11-14
Statement of Financial Activities	15
Balance Sheet	16-17
Notes to the Financial Statements	18-29
Supplementary Information: Detailed Income and Expenditure Account	30-32

Charity Number: 1084255 **Company Number: 4072703**

Stroud & District Homes Foundation Limited
Trustees' Report
For the year ended 30 September 2021

Administrative Information

Name:	Stroud & District Homes Foundation Limited
Charity Number:	1084255
Company Number:	4072703
Registered Address:	Barn Lodge, Lovedays Mead, Folly Lane, Stroud, Glos. GL5 1SB

Trustees (who are also the Directors)

Ian Salter	
Rosemary Gadd	
Carol Gilbert	
Richard Stone	
Janet Bearman Mills	(Resigned 09 May 2021)
Andrew Mirkovic	
David Drew	(Appointed 18 June 2021)
Charles Townley	(Appointed 18 June 2021)
Jennifer Trotman	(Appointed 01 March 2022)

Auditor	Azets Audit Services, Epsilon House, The Square, Gloucester Business Park, Gloucester, GL3 4AD
Bankers	Lloyds Bank, Rowcroft, Stroud. Gloucestershire. GL5 3BD
Financial Advisors	Digby Associates, 57 Queen Square, Bristol. BS1 4LF

Senior Staff	
Group Manager	Tracey Betterton
Finance & Administration Manager	Kate Creed
Service Manager	James Bealing
Deputy Service Manager	Sabrina Elgharbawy
Deputy Service Manager (until 31/07/2021)	Stephanie Burns
Quality Manager	Steve Aldridge

Structure, Governance and Management

The company is incorporated as a private limited company limited by guarantee. Its constitution is set out in its Memorandum and Articles of Association which is filed at Companies House.

The liability of members is limited. Each member has undertaken to contribute one pound in the event that the company is wound up. No director or other member has any beneficial interest in any of the assets of the company.

The Board is elected at the Annual General Meeting and all Trustees are briefed on their responsibilities as Trustees prior to their acceptance of the role.The board aims to have quarterly meetings and major decisions affecting the charity are passed on a majority vote of those present. The management accounts preparation is undertaken by an experienced in house staff member and the accounts are presented at the board meeting.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The Board sets the policies and appoints the Senior Management team who are responsible for the day to day management of the company's activities.

The year continued to be dominated by Covid and all its ramifications, which are so far reaching, and on reflection have affected every part of what we do. It placed a spotlight on quite how vulnerable the people we support can be, their reliance on the organisation and their reliance on one another.

Their worlds got smaller for another year and everything we hold dear such as community participation, community presence and equal access to healthcare, were compromised for the second year running. Lots of work and support was offered by staff and families to aid understanding, and finally it feels like life is returning to something resembling normality, but they've lost opportunities, some confidence and in some cases, loved ones. Tragically, we lost a much loved gentleman to Covid late last year, such a difficult time for everyone involved, but the team and service users at The Grange were exceptional. This came after two other service users sadly passed away in June, neither of these deaths were Covid related but all are greatly missed and a reminder of just how emotionally challenging the year has been.

As an organisation so much of what we have seen this year should make us proud. Not only have we excelled during these times, but we have also expanded, with Sadler's opening at the beginning of the year. We started with two service users in January, which doubled to four by the Spring. With all sorts of restrictions in place it was an outstanding achievement by everyone concerned to open a new service and offer excellent support to individuals, their families and the local authority. Unfortunately, as the group expanded, one of the individuals found the environment too busy and displayed some significant challenging behaviours, at a level and intensity that he'd never displayed before. It was difficult to access external support and training, as many professionals would not come into care services, so reluctantly we were forced to serve notice on his placement. However, as an organisation we continued to support him in a single person, local authority owned accommodation, until a permanent placement could be found.

Staffing remains a significant issue, both locally and nationally. Brexit has meant that many organisations that would rely on overseas workers now have to look more locally, so the competition for care staff is intense. Also, failure by the government to adequately protect care workers with a shortage of PPE, and many support workers watching friends and relatives furloughed or working from home, has all added to a feeling of social care being an undervalued profession and one which perhaps hasn't been treated fairly.

As an organisation, I believe we have responded well to these challenges. We have significantly increased the hourly rate for staff, added an additional overtime rate and continue to make their overall package, terms and conditions, career development, training and support more appealing and very competitive. We undertook a piece of work, where we met with each staff team and asked them how we could improve the service, and they offered some excellent suggestions which the management team are acting upon. We will ensure that team members feel well supported, informed, well trained and have regular access to members of our management team, which alongside improved terms and conditions, will help improve our levels of staff retention.

We have, like many organisations, had to significantly rely on agency staff at times this year. This is an area we are actively addressing as it is expensive, unsettling for service users, poor for staff moral and not a long term solution. We are already starting to see that the significant work that has been put in by Kate, Tracey and the management team is helping with the retention of existing staff, the recruitment of new staff and the likelihood of a team member recommending us to someone they know as a potential employer, which is an excellent way of recruiting.

One thing that shone so brightly from our meeting with staff is how they felt about the people we support, and it was a privilege to hear. Many staff described them as family, significant in their lives and in the context of their jobs, which is what really matters. I believe the care we provide makes us stand out from many providers and is recognised widely by families, the local authority and by the people that regulate our services.

One of our goals for the coming year for the people we support is to increase their opportunities, their quality of life and revisit many of the goals we had before lateral flow tests, PPE and Zoom calls became our reality! We will look at each service user's life, activities and opportunities and see how, within the constraints of their care packages, we can improve their quality of life. We had many ideas previously around day care, work experience and general occupation and look forward to revisiting them.

One of the ways we will be monitoring the quality of what we do is through our new Care Management System. This will ensure a more consistent way of recording information throughout the organisation, all our recordings will be in one place and much easier for the management team to monitor the quality of care plans, risk assessments, daily notes and administration and recording of medication. Rather than needing to go to the services for information it can be accessed and monitored centrally and can alert us if anything is missed. Within time will become an important tool for us to use. It is in the process of being implemented as there is a lot of information that needs to be inputted, but hopefully it will be embraced by the staff teams and in time they will realise it will make their lives easier. Change is never easy!

The Quality Training Manager has left the service and we quickly realised separating the role wasn't the best way forward, indeed it proved confusing for staff and didn't give us what we needed. We now realise that by members of the management team taking on more of her operational responsibilities, Tracey is the ideal person and for it to be incorporated into her role. Steph left the service this year and has been replaced by Charlotte, who has significant experience in care management and previously worked for us. We really do have a strong management team, who continue to learn, to develop and to progress. I look forward to their achievements and growth in the coming year.

We have continued our excellent relationship with Stroud and District Mencap and both share the highest of standards for the properties. We have collaborated on the development of Sadlers, which looks lovely and more recently Kate, ably supported by Tony and George, designed and helped create a very special sensory garden, which finishes the home perfectly. We have a number of ongoing projects, including improved access to The Grange and will continue improving the homeliness and standards of all our properties. Access to the houses for our maintenance team has been a challenge during Covid restrictions, but we can really crack on now with internal work. We continue to work in partnership with Solicitors regarding the access issues related to the Stroud site.

Kate and myself have had recent meetings regarding our investments which continue to do well, and more challengingly our gas and electric contracts, which continue to rocket. I never envisaged that Mr Putin would be so influential to our negotiations!

One of the highlights of the year has been having two new board members David and Chas, and I thank them for their time and expertise. Thank you as well of course, to more long standing members, you do a tremendous job and we're all so grateful for your continued support and commitment,

particularly during such a challenging year. Hopefully we will have another new member joining our team at the AGM to complement our already excellent board.

In summary, another challenging year, which in many ways felt as familiar, but perhaps more tiresome than the previous Covid dominated one. I believe we really experienced the effects of what had gone before, seeing an increase in staff turnover, poor mental health and perhaps job satisfaction, many of the community based activities they too previously enjoyed were denied them and they were mainly housebound during their working day. With the service users we have seen an increase in health related issues, perhaps due to older age, but perhaps like many of us, due to losing the things in life that make us well and who we are. The challenge for the coming year is to help support them back into the community, to rediscover a zest for life and to maintain a consistent and motivated team that can help them achieve this.

I am really looking forward to the year ahead, the management team and board have never been stronger and I thank everyone for everything they've achieved this past year, their imagination, efforts and commitment

Objectives and Activities

In accordance with the Articles of Association the objects of the company are to provide for the relief of adults with learning difficulties by providing residential, respite and day care.

In achieving these objectives the company operated two Residential Care Homes registered under the Health and Social Care Act 2008 (Regulations 2010) and four homes providing Supported Living accommodation for adults with learning disabilities. The two Residential homes deregistered and became Supported Living from 5 September 2020. In total the company can provide care and support for 39 adults. Our mission statement is:

'To work together with people with Learning Disabilities to provide high quality care and support services to help people achieve their full potential'

By mutual agreement there is an informal 99-year lease with Stroud and District Mencap society. "with permitted use as a residential or non- residential institution of care, treatment and education of mentally handicapped people". It is under this Informal Lease Agreement that Stroud and District Homes Foundation Limited provides a day-to-day care and support in residential and tenancies for up to 39 people with a learning disability. The lease requires that Stroud & District Homes Foundation Limited maintain all properties to a good standard, covering all repairs and always providing adequate insurance cover.

The Charity have provided an interest free loan to Stroud & District Mencap Society which is being repaid at £5,000 per month with £60,000 included within debtors falling due within one year and £472,246 included within debtors falling due in greater than one year

The Public Interest – Achievements and Performance

Over the past year we have continued to support individuals to maintain and develop their independence skills and become active and valued members of their local communities as much as possible and appropriate in line with the government COVID guidelines and other relevant professional agencies.

Due the Covid pandemic the service as a whole still present many challenges. The difficulties that we have and continue to face are mainly around service users and the impact that Covid has had on their daily lives. Since lock downs have ceased we have seen that some of our service users have found it difficult to engage in the activities that they did pre Covid, motivation has been low and they have voiced their fears around catching Covid, staff and management have worked hard in trying to reassure service users and support and encourage them to take part in the normal day to day activities that they had once enjoyed.

All of our service users have received the 2 vaccinations and some have received their booster vaccines however we are still waiting for dates for the vaccine for the others.

We have also worked hard at keeping the morale within the staff teams as high as possible, as we acknowledge that they have worked very hard not only to abide by the government direction and guidance but also dealing with the impact this has had on the service users.

We have had staff members having to isolate after a positive Covid test. Our testing regime is in line with the Government requirements which is 2 lateral flow tests per week and 1 PCR test per week,

service users are tested one a month with a PRC test this has proved successful in containing the virus as staff could isolate straight away minimising the risk to others. We continue to provide Covid data

to the health protection team at GCC and through the NHS capacity Tracker and to Public Health when we have had positive cases.

Our services continue to be caring, homely and supportive environments where individual's rights, personal choices and individuality are valued unconditionally.

Whilst reviewing aims & objectives and in the planning of future activities the trustees have given consideration to the Charities Commission published guidance on the operation of the public benefit requirement.

Barn Lodge / Stone Haven, is up to full capacity, Cotswold Grange has one vacant room, Huddlestone has two vacant rooms, Cotswold Court has one vacant room and the Gables also have 1 vacant room but all homes continue to meet the service users' needs effectively. The pandemic had made it very difficult to fill vacant rooms but we continue to work in partnership with GCC to fill the vacancies in all the homes in the near future.

Sadlers (new property) opened on the 30 January 2021 and has 4 occupants leaving 1 room vacant.

CQC
We have had no face to face inspections this year however a Pre Inspection Report was completed and returned in April this year.

GCC reassessments
Due to a death of a service user in the Gables we are expecting the existing service users that live in the Gables to have a reassessment of their needs this year. And also reassessments for the individual service users who live in Barn Lodge due to a service user having to leave the service for a long period of time due to health needs

Quality
Gloucestershire Voices completed Quality audits Stonehaven in February this year and both Huddlestone and Sadlers in October this year.

We continue to meet our statutory obligations under the Health and Social Care Act 2008 (regulations 2010), to the Care Quality Commission and the Local Authority.

Personnel
The top tier of the senior management remain the same as Group Manager/Registered Manager (Supported Living Service) a Service Manager and two Deputy Managers and a quality manager post.

Overall recruitment has been challenging and like many organisations we have vacancies that we struggle to fill.

SDHF continues to work closely with reputable agencies and use their vetted and trained staff, this year has meant increased consideration around infection control measures to reduce the risk of spread of the virus. Measures adopted included:- regular testing, the use of block booking as

appropriate to ensure that workers committed to only working for us and no other provider where possible.

Plans for the Future

1. Work towards filling our vacant rooms in Sadler's and in Cotswold Grange, Huddlestone, Cotswold Court and the Gables.
2. Ensure all homes are cost effective and not running at a loss and to ensure sustainability for the future.
3. To continue to monitor and review the potential impact to individual service users where possible. Control measures for risk management have been implemented by the organisation (based on individual support plans) to ensure that service users are not being put at unnecessary risk from harm or abuse due to reduced support provision. These will be monitored and reviewed regularly and effective lines of communication will be maintained with other professionals (such as Local Authority and Health professionals) to ensure collectively that service users' needs are being met and that they are as safe as reasonably practicable.
4. To continue to fully support Service users their families and staff through the Covid pandemic

Financial Review and Reserves Policy

Income

Stroud and District Homes Foundation received funding from a variety of sources during the financial year but the majority of funding was derived from contracts with the Local Authority for the care and support of the service users; together with the housing benefit received from Stroud District Council this accounted for 97% of the total income received from charitable activities (2020: 94%).

- There is no income from Residential care as the homes were deregistered on 5 September 2020 and all homes are now supported living

- The income from those in supported living increased by 53.6%
    - The substantial increase is due to The Gables and Cotswold Court becoming supported Living from 5 September 2020
    - Two rooms at Huddlestone were vacant all year these have yet to be filled
    - One room at Cotswold Court has been vacant all year
    - A room at The Gables became vacant in June 2021
    - Cotswold Grange room has been vacant all year
    - Sadlers opened at the end of Jan 2021 initially with two people – there was one vacant rooms at the end of September 2021, one of which was filled in October 2021
    - GCC agreed an uplift of 3.61% from April 2021

Grants and other funds/schemes were also received from the local authority or HMRC in respect of Covid 19 which accounted for 2.4% (2020: 5%) of the income and were related to expenses in respect of staff wages whilst isolating & restricting movement between homes etc. All service users contributed towards the costs of running the vehicles. This is recharged based on the number of miles travelled in the company vehicles and invoiced on a monthly basis.

Household charges were recovered from service users in supported living at £30 per week towards the cost of utilities and this was included within income from charitable activities. There was no increase in the rate during the year.

Expenses

The following projects were undertaken in the year

- BL staff toilet & wet room floor
- Cotswold Court wet room floor
- Cotswold Court Laundry
- Sadlers refurbishments
- Sadlers & Huddlestone Garden

With the exception of the governance costs of £4,244 (2020: £4,155) all costs were derived from charitable activities and increased by 10% against the previous year from £1,518,358 to £1,668,085 The average number of employees paid in the year was 61 and salary costs increased by 5.3%. Agency staff were used totalling £119,821. Like many organisations in the sector recruitment and retention of staff has been a challenge.

Risk management

Internal control risks are minimised by the implementation of procedures. Procedures are in place to ensure compliance with Health and Safety for staff and service user.

Control measures for risk management have been implemented by the organisation (based on individual support plans) to ensure that service users are not being put at unnecessary risk from harm or abuse due to reduced support provision.

These will be monitored and reviewed regularly and effective lines of communication will be maintained with other professionals (such as Local Authority and Health professionals) to ensure collectively that service users' needs are being met and that they are as safe as reasonably practicable.

Other considerations

The extension and refurbishment of 17 Brimley (Sadlers) was completed in 2021 after being disrupted by Covid lockdown. for a significant period. Work began in September 21 to make the gardens more accessible with disables friendly pats and raised borders etc as well as sensory considerations.

Reserves Policy

The Board endeavour to retain six months running costs in hand to provide against any financial risks the charity may be exposed to. The major financial risk faced by the organisation is the reduction in funding by the Local Authority. This would have a detrimental effect on the services that we provide.

Nevertheless we continue to challenge cuts in funding and ensure that the service user's best interests are at the heart of our provision.

The charity currently holds £500,000 (2020: £500,000) as designated funds towards the future development of the service. Other general unrestricted funds totalled £1,716,442 (2020: £1,406,833K) at the year end.

Investment Policy

Surplus funds are placed on deposit with the bank insofar as they may be needed in the foreseeable future to cover the running costs for a period of several months. Funds over and above this are invested to produce a mixture of capital growth and income from low risk investments.

The opening value of the investment portfolio of £965,067 on 30 September 2020 compares with the closing value of the portfolio on 30 September 2021 of £1,150,939

Conclusion

The whole Board and a number of other friends provide considerable time and a range of skills and services on an entirely voluntary basis. Without this the company would not be able to function properly.

The Board will continue to use its best endeavours to improve the quality of life of those who live with us and will devote the resources available to providing them with the best possible service.

Statement of Trustees' Responsibilities

The trustees, who are also directors of Stroud and District Homes Foundation Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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.

Auditors

The auditors, Azets Audit Services, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

By order of the Board

Ian Salter (Chair).....

Date: 21st July 22

Stroud & District Homes Foundation Limited
Report of the Independent Auditors to the Members of
Stroud & District Homes Foundation Limited
For the year ended 30 September 2021

Opinion

We have audited the financial statements of Stroud and District Homes Foundation Limited (the 'charity') for the year ended 30 September 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the 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 section 144 of the Charities Act 2011 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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Stroud & District Homes Foundation Limited
Report of the Independent Auditors to the Members of
Stroud & District Homes Foundation Limited
For the year ended 30 September 2021

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Service

Azets Audit Services
Chartered Accountants
Statutory Auditor

29 July 2022

Epsilon House
The Square
Gloucester Business Park
Gloucester
United Kingdom
GL3 4AD

Stroud & District Homes Foundation
Statement of Financial Activities
For the Year Ended 30 September 2021
(Incorporating the Income and Expenditure Account)

	Notes	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
Income from:					
Donations & legacies	3	3,675	-	3,675	1,504
Charitable activities		1,780,164	-	1,780,164	1,627,768
Investment income		17,926	-	17,926	17,664
Total Incoming Resources		**1,801,765**	**-**	**1,801,765**	**1,646,936**
Resources Expended					
Charitable activities	6	1,672,329	-	1,672,329	1,522,513
Total Resources Expended		**1,672,329**	**-**	**1,672,329**	**1,522,513**
Net incoming resources before transfers		**129,436**	**-**	**129,436**	**124,423**
Gross transfers between funds		-	-	-	-
Net incoming resources before other recognised gains and losses		**129,436**	**-**	**129,436**	**124,423**
Other recognised gains					
Net gains/(losses) on investments		180,173	-	180,173	17,599
Net movement in funds		**309,609**	**-**	**309,609**	**142,022**
Balance at 30 September 2020		**1,906,833**	**-**	**1,906,833**	**1,764,811**
Total Funds Carried Forward	13	**2,216,442**	**-**	**2,216,442**	**1,906,833**

The statement of financial activities includes all gains and losses recognised during the year.

All incoming resources expended derive from continuing activities.

Stroud & District Homes Foundation Limited
Company No 4072703
Balance Sheet
As at 30 September 2021

	Notes	2021		2020	
		£	£	£	£
Fixed Assets					
Tangible assets	11		102,188		75,230
Investments	12		1,150,939		965,067
			1,253,127		**1,040,297**
Current Assets					
Stock		-		1,598	
Debtors: amounts falling due within one year	14	242,974		221,452	
Debtors: amounts falling due after more than one year	14	472,246		394,492	
Cash at Bank and in Hand	15	337,642		327,181	
		1,052,862		**944,723**	
Current Liabilities					
Creditors: amounts falling due within one year	16	(89,547)		(78,187)	
Net Current Assets			963,315		866,536
Total Funds			**2,216,442**		**1,906,833**
Accumulated Reserves					
Unrestricted Income Funds					
General	17		1,716,442		1,406,833
Designated	17		500,000		500,000
			2,216,442		1,906,833
Restricted Income Funds	2		-		-
Total Funds			**2,216,442**		**1,906,833**

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Stroud & District Homes Foundation Limited
Company No 4072703
Balance Sheet
As at 30 September 2021

The financial statements were approved by the Trustees on ....21/7/22.... and were signed on its behalf by:

I. Salter .....I. Salter.....

C. Gilbert .....C. Gilbert.....

Stroud & District Homes Foundation Limited
Statement of Cash Flows
For the Year Ended 30 September 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	23		58,389		(49,836)
Investing activities					
Purchase of tangible fixed assets		(60,145)		(48,923)	
Purchase of investments		(119,016)		(135,292)	
Proceeds on disposal of investments		126,728		131,222	
Investment income received		17,926		17,664	
Net cash used in investing activities			(34,507)		(35,329)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			23,882		(85,165)
Cash and cash equivalents at beginning of year			327,181		411,997
Investment portfolio cash movements			(13,421)		349
Cash and cash equivalents at end of year			337,642		327,181

1. Accounting Policies

Basis of Preparation of financial statements

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Fixed assets received as part of the gift from Stroud and District Mencap Society have been recorded at the net book value of those assets to the Society.

Equipment	Depreciation is provided at 25% on the straight line basis
Furniture & Fixtures	Depreciation is provided at 20% on the straight line basis
Vehicles	Depreciation is provided at 20% on the straight line basis

The freehold interest in the properties occupied by the charity for the provision of residential care and support is held by the Stroud and District Mencap Society and leased to the charity.

Income from Charitable Activities

The company has contracted with Gloucestershire Community and Adult Care Directorate to provide care and support for adults with learning disabilities. In supported accommodation, property related costs are met from the Housing Benefit to which the tenants are entitled. In addition tenants and residents receive benefits from the Department for Work and Pensions and Jobcentre Plus and are recharged individually for the costs of transport, household expenses, holidays and other facilities provided.

Other income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from government and other grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Investment income is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest or dividends paid or payable by the bank or investment managers.

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Irrecoverable VAT is charged against the category of resources expended for which it is incurred.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in the notes to the financial statements. The management of the charity's affairs and fundraising are wholly undertaken by volunteers and no salaries or other employee expenses are incurred.

Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised. Concessionary loans are basic financial instruments and are initially recognized at the amount paid. The carrying amount is adjusted in subsequent years to reflect repayments and any impairment.

Basic financial liabilities
Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities
Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Provisions

Provisions are recognised when the #cy3 has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Investments

The Trustee Act 2000 contains statutory powers enabling the trustees to delegate the investment management of the charity's assets to an appropriately qualified investment advisor with discretionary management powers subject to a general policy prescribed by the trustees. The trustees' present policy is that the charity's funds (if any) should be invested in deposit accounts or such other financial instruments as preserve their capital value while earning such interest as is commensurate with the associated, minimal risk.

Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

2. Designated and Restricted Funds

The company has not received any restricted funds this year. £500,000 remains held as designated funds towards the future development of the service.

There are currently no restricted funds.

3. Donations and legacies

	2021	2020
	£	£
Other donations	3,675	1,504
	3,675	**1,504**

4. Income from charitable activities

	2021	2020
	£	£
Residential care	-	411,346
Supported living	1,723,998	1,122,408
Other charitable income	13,645	11,500
Covid support grants	42,521	82,514
	1,780,164	**1,627,768**

Covid support grants		
Infection control & testing grants	33,320	10,380
Workforce capacity fund	3,329	-
Coronavirus job retention scheme	3,851	12,351
Covid-19 relief	-	59,157
Covid SSP grant	2,021	626
	42,521	82,514

5. Investment Income

The amount received represents dividends and interest on bank deposits and the investment portfolio.

6. Cost of Charitable Activities

	2021	2020
	£	£
Care and support costs	1,151,801	1,066,128
Property costs	244,850	188,608
Food and household costs	59,525	68,763
Transport costs	23,751	27,172
Residents' personal expenditure and allowances	1,536	1,867
	1,481,463	1,352,538
Support costs	186,642	165,820
Governance costs	4,244	4,155
	1,672,329	**1,522,513**

Depreciation charged of £33,188 on vehicles, office equipment and furniture and fixtures is included in these costs.

Staff costs are allocated in accordance with the nature of the services provided. Support costs are allocated in full to charitable activities.

7. Support and Governance Costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Depreciation	5,717	-	5,717	3,666	-	3,666
Wages & salaries	126,727	-	126,727	99,488	-	99,488
Office supplies	10,821	-	10,821	10,619	-	10,619
Telephony & IT	14,577	-	14,577	10,852	-	10,852
Legal & professional	10,672	-	10,672	21,321	-	21,321
Sundry expenses	14,621	-	14,621	15,144	-	15,144
Office costs	3,507	-	3,507	4,760	-	4,760
Audit fees	-	4,224	4,224	-	4,155	4,155
	186,642	4,224	190,866	165,820	4,155	169,975
Analysed between						
Charitable activities	186,642	4,224	190,866	165,820	4,155	169,975

8. Net Movement in Funds

Net movement in funds is stated after charging/(crediting)

	2021	2020
	£	£
Fees payable to the company's auditor for the audit of the company's financial statements	4,244	4,155
Depreciation of owned tangible fixed assets	33,187	20,484

9. Auditors Remuneration

	2021	2020
	£	£
Audit fees	4,244	4,155

The auditor's fee relates wholly to the cost of the audit. No other services are provided by the auditor.

10. Staff Costs

	2021	2020
	£	£
Gross salary costs	1,096,932	1,039,422
Employer's national insurance contributions	65,724	64,212
Employer's pension contributions	18,611	18,436
Total salary costs	**1,181,267**	**1,122,070**

The average number of persons paid per month by the company during the year was 61 (2020: 56). A number of staff worked part time or irregular hours.

There were no employees whose annual remuneration was £60,000 or more (2020: none).

The staff costs did not include the costs of agency workers used during the year. There were £119,821 of agency costs this year (2020: £62,550).

11. Net Gains/Losses on Investments

	2021	2020
	£	£
Revaluation of investments	163,793	25,465
Gain/(loss) on sale of investments	16,380	(7,866)
	180,173	**17,599**

12. Tangible Fixed Assets

	Equipment	Furniture & fixtures	Vehicles	Total
Cost	£	£	£	£
At 1 Oct 2020	**34,913**	**73,660**	**47,804**	**156,377**
Additions	9,009	51,136	-	60,145
Disposals	-	-	-	-
At 30 Sept 2021	**43,922**	**124,796**	**47,804**	**216,522**
Depreciation				
At 1 Oct 2020	**22,907**	**39,390**	**18,850**	**81,147**
Charge for the year	5,717	18,360	9,110	33,187
Disposals	-	-	-	-
At 30 Sept 2021	**28,624**	**57,750**	**27,960**	**114,334**
Net Book Value at 30 Sept 2020	**12,006**	**34,270**	**28,954**	**75,230**
Net Book Value at 30 Sept 2021	**15,298**	**67,046**	**19,844**	**102,188**

All the charity's assets are used for charitable purposes.

13. Fixed Asset Investments

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 1 October 2020	957,181	7,886	965,067
Additions	148,976	13,421	162,397
Disposals	(140,319)	-	(140,319)
Valuation changes	163,793	-	163,793
At 30 September 2021	1,129,631	21,307	1,150,938
Carrying amount			
At 30 September 2021	1,129,631	21,307	1,150,938
At 30 September 2020	957,181	7,886	965,067

Digby Associates manage the investment portfolio on behalf of the Trustees. The investment income from the portfolio is re-invested.

14. Financial instruments

Carrying amounts of financial assets	2021 £	2020 £
Instruments measured at fair value through profit or loss	1,129,631	957,181
Concessionary loans measured at cost less impairment	532,246	454,492

Further information is provided in the Accounting Policies and the Concessionary Loans note.

15. Debtors

	2021 £	2020 £
Trade debtors	157,238	109,449
Prepayments	18,782	26,075
Accrued income	6,954	25,928
Amounts due from Stroud & District Mencap Society	532,246	454,492
Other debtors	-	-
	715,220	**615,944**

Included within debtors are amounts due within greater than one year of £472,246 (2020: £394,492).

16. Bank Balances

	2021	2020
	£	£
Interest Bearing Deposit Accounts	225,029	225,016
Other Accounts	111,145	100,192
	336,174	**325,208**

17. Creditors

	2021	2020
	£	£
Other taxation and social security	20,164	16,524
Trade creditors	28,066	13,294
Other creditors	1,257	28,627
Accruals	40,060	20,102
	89,547	**78,187**

18. Unrestricted Funds

	At 1 Oct 2020	Incoming Resources	Outgoing Resources	Revaluations gains and losses	At 30 Sept 2021
	£	£	£	£	£
General Fund	1,406,833	1,801,765	1,672,329	180,173	1,716,442
Designated Fund	500,000	-	-	-	500,000
	1,906,833	**1,801,765**	**1,672,329**	**180,173**	**2,216,442**

	At 1 Oct 2019	Incoming Resources	Outgoing Resources	Revaluations gains and losses	At 30 Sept 2020
	£	£	£	£	£
General Fund	1,264,811	1,646,936	1,522,513	17,599	1,406,833
Designated Fund	500,000	-	-	-	500,000
	1,764,811	**1,646,936**	**1,522,513**	**17,599**	**1,906,833**

19. Analysis of Net Assets Between Funds

Fund balances at 30 September 2021 are represented by:

	General Funds	Designated Fund	Restricted Funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	102,188	-	-	102,188
Fixed Asset Investments	650,939	500,000	-	1,150,939
Cash at Bank and in hand	337,642	-	-	337,642
Other net assets	625,673	-	-	625,673
	1,716,442	**500,000**	**-**	**2,216,442**

Fund balances at 30 September 2020 are represented by:

	General Funds	Designated Fund	Restricted Funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	75,230	-	-	75,230
Fixed Asset Investments	465,067	500,000	-	965,067
Cash at Bank and in hand	327,181	-	-	327,181
Other net assets	539,355	-	-	539,355
	1,406,833	**500,000**	**-**	**1,906,833**

20. Concessionary Loans

The charity has provided an interest free loan to Stroud & District Mencap Society of £196,213 (2020: £229,469) to enable the purchase of 17 Brimley (Sadlers) and £336,033 (2020: £198,279) for the extension and refurbishment of Sadlers (completed Jan 2021). This is being repaid at £5,000 per month with £60,000 included within debtors falling due within one year and £472,246 included within debtors falling due in greater than one year. All additional works specific to service users were paid for by the charity and are capitalised as fixed assets where appropriate.

The Society is connected to the charity by virtue of having Trustees in common and is also the landlord of the properties that the charity's service users live in. The interest free loan enables Stroud and District Mencap Society to purchase the properties, which is considered to be mutually beneficial in allowing both charities to fulfil their charitable objectives.

21. Financial Commitments, Guarantees and Contingent Liabilities

The charitable company has an informal agreement with Stroud and District Mencap Society to lease the properties in which the services users reside. Rentals totalling £123,257 were charged in the year (2020: £92,596). The charitable company has no other financial commitments, guarantees or contingent liabilities (2020: £nil).

22. Transactions with Trustees and Connected Persons

During the year consultancy services totalling £5,100 (2020: £7,000) were provided by Ian Salter who was appointed to the board of Trustees on 13 August 2018. At 30 September 2021 there was £5,100 due to Ian Salter (2020: £2,600)

No other payments were made to Trustees, committee members or persons connected with them except by way of reimbursement of expenditure incurred on behalf of the company.

At 30 September 2021, of the 33 people then resident in the homes 2 were family members of members of the Board (2020: 2 out of 31). The financial arrangements for these residents are identical to those available to the general public.

23. Related Party transactions

In addition to the loan balances above, at 30 September 2021 there was an amount due from Stroud and District Mencap Society included within trade debtors of £482 (2020: £nil).

24. Cash Generated from Operations

	2021 £	2020 £
Surplus/(deficit) for the year	309,609	142,022
Adjustments for:		
Investment income recognised in statement of financial activities	(17,926)	(17,664)
Fair value gains and losses on investments	(163,793)	(25,465)
Gains on disposal of investments	(16,380)	7,866
Depreciation and impairment of tangible fixed assets	33,187	20,484
Movements in working capital:		
Decrease/(increase) in stocks	1,598	-
Decrease/(increase) in debtors	(99,266)	(194,543)
(Decrease)/increase in creditors	11,360	17,464
Cash generated from operations	**58,389**	**(49,836)**

25. Analysis of changes in net funds

The charity had no debt during the year.

Stroud & District Homes Foundation Limited
Notes to the Financial Statements (continued)
For the Year Ended 30 September 2021

Supplementary Information
Detailed Income and Expenditure
For the Year Ended 30 September 2021

	2021		2020	
Unrestricted Funds	£	£	£	£
Income				
Services to those in residential care	0		411,346	
Services to those in supported accommodation	1,723,998		1,122,408	
Amounts recovered for transport provided	11,973		11,488	
Other expenditure recovered	1,672		12	
Covid support grants	42,521		82,514	
		1,780,164		1,627,768
Holiday Allowances to residents	(0)		(0)	
		(0)		(0)
		1,780,164		1,627,768
Grants	0		0	
Donations received	3,675		1,504	
Fundraising	0		0	
Legacy	0		0	
Bank interest	17,926		17,664	
Other income	0		0	
		21,601		19,168
Resources available		**1,801,765**		**1,646,936**
Expenditure incurred		**(1,672,329)**		**(1,522,513)**
Excess of income over expenditure for the year		**129,436**		**124,423**
Restricted Funds				
Balance Brought Forward		0		0
Transfer to unrestricted funds		0		0
Balance Carried Forward		**0**		**0**

This page does not form part of the statutory accounts

Supplementary Information
Unrestricted Detailed Income and Expenditure
For the Year Ended 30 September 2021

Unrestricted Funds	2021		2020	
Expenditure	£	£	£	£
Care and support costs				
Staff salaries – care	0		355,494	
Staff salaries – support	1,023,168		640,961	
Agency Staff	119,821		62,550	
Staff training	5,131		4,347	
Staff recruitment	2,776		1,688	
Staff refreshments	905		1,088	
Sub-total		**1,151,801**		**1,066,128**
Property costs				
Rent charge	123,257		92,596	
Maintenance	41,736		34,082	
Insurance	16,143		12,012	
Council tax	7,193		7,136	
Refuse collection	3,925		3,758	
Homes and Garden maintenance	31,372		26,127	
Garden	2,865		2,054	
Vet bills	0		0	
Furniture & fixtures depreciation	18,359		10,843	
Sub-total		**244,850**		**188,608**
Food & Household expenses				
Food	0		13,504	
Water	5,893		(1,510)	
Electricity & fuel	31,695		31,682	
Telephone	5,256		4,392	
Health & Hygiene	15,542		19,696	
TV Licensing	1,106		934	
Sundry expenses	33		65	
Sub-total		**59,525**		**68,763**
Administration costs				
Staff salaries	126,727		99,488	
Staff training	55		0	
Recruitment advertising	0		43	
Council tax	522		518	
Electricity	0		0	
Office supplies	10,821		10,619	
Office telephone & IT Support	13,851		10,492	
Legal & other professional	10,672		21,321	
Storage	2,519		2,519	
Registration	0		1,632	
Subscriptions	213		48	
Office equipment < £500	0		0	
Office equipment depreciation	5,717		3,666	
Website development	726		360	
Office Cleaning	198		0	
Sundry expenses	14,621		15,114	
Sub-total		**186,642**		**165,820**

Supplementary Information (continued)
Unrestricted Detailed Income and Expenditure
For the Year Ended 30 September 2021

	2021		2020	
Transport costs	£	£	£	£
Vehicle (hire, repairs, maintenance, insurance, fuel)	14,590		21,181	
Vehicle depreciation	9,111		5,975	
Other transport costs	50		16	
Sub-total		**23,751**		**27,172**
Residents expenses				
Cash advances	0		0	
Social Education & Outings	0		0	
Activities	0		250	
Presents	1,536		1,617	
Sub-total		**1,536**		**1,867**
Charitable Activities		**1,668,1051**		**1,518,358**
Fundraising Expenses		**0**		**0**
Audit Fees		**4,224**		**4,155**
Total Homes Expenditure		**1,672,329**		**1,522,513**