



Annual Report and Financial Statements

for the year ended

30 September 2024

Stroud & District Homes Foundation Ltd

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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
Acting Registered Manager
Finance & Administration Manager
Service Manager
Supported Living Managers

Tracey Betterton (resigned 11 June 2024)
James Bealing (from June 2024)
Kate Creed
James Bealing (to June 2024)
Charlotte Cole
Jeanette Ward (from September 2024)

Stroud and District Homes Foundation Limited
Trustees' Report (continued)
For the year ended 30 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.

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

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

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

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).

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

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.

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

.Plans for the Future

1. Work towards filling our vacant rooms.
2. To build 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 Huddleston 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

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

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.

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

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.

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

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

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.

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

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 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.

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

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.

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**

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)

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Notes	2024	2024	2024	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
		<u>1,391,451</u>	<u>1,308,587</u>
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
		<u>816,591</u>	<u>831,233</u>
Current Liabilities			
Creditors: amounts falling due within one year	17	(138,571)	(131,868)
		<u>678,020</u>	<u>699,365</u>
Net Current Assets			
		<u>2,069,471</u>	<u>2,007,952</u>
Total Funds			
		<u>2,069,471</u>	<u>2,007,952</u>
Accumulated Reserves			
Unrestricted Income Funds			
General	18	1,569,471	1,507,952
Designated	18	500,000	500,000
		<u>2,069,471</u>	<u>2,007,952</u>
Total Funds		<u>2,069,471</u>	<u>2,007,952</u>

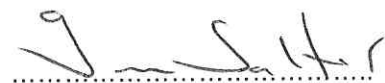
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

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**

		2024	2023
	Notes	£	£
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		<u>235,903</u>	<u>167,371</u>

Stroud and District Homes Foundation Limited

Notes to the Financial Statements For the Year Ended 30 September 2024

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.

Stroud and District Homes Foundation Limited

Notes to the Financial Statements (continued) For the Year Ended 30 September 2024

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.

Stroud and District Homes Foundation Limited

Notes to the Financial Statements (continued) For the Year Ended 30 September 2024

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

Stroud and District Homes Foundation Limited

Notes to the Financial Statements (continued) For the Year Ended 30 September 2024

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

Stroud and District Homes Foundation Limited

Notes to the Financial Statements (continued)
For the Year Ended 30 September 2024

4. Income from charitable activities

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

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
	<u>2,590,394</u>	<u>2,140,259</u>
Support costs	278,998	230,948
Governance costs	7,200	6,035
	<u>2,597,594</u>	<u>2,377,242</u>

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.

Stroud and District Homes Foundation Limited

**Notes to the Financial Statements (continued)
For the Year Ended 30 September 2024**

7. Support and Governance Costs

	Support Governance			Support Governance		
	Costs	Costs	2024	Costs	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
	<u>278,998</u>	<u>7,200</u>	<u>286,198</u>	<u>230,948</u>	<u>6,035</u>	<u>236,983</u>
Analysed between charitable activities	<u>278,998</u>	<u>7,200</u>	<u>286,198</u>	<u>230,948</u>	<u>6,035</u>	<u>236,983</u>

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	<u>62,326</u>	<u>71,997</u>

9. Auditor's remuneration

	2024	2023
	£	£
Audit fees	<u>7,200</u>	<u>6,035</u>

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

Stroud and District Homes Foundation Limited

**Notes to the Financial Statements (continued)
For the Year Ended 30 September 2024**

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
	<u>1,694,296</u>	<u>1,453,568</u>

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
	<u>114,725</u>	<u>54,690</u>

Stroud and District Homes Foundation Limited

**Notes to the Financial Statements (continued)
For the Year Ended 30 September 2024**

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.

Stroud and District Homes Foundation Limited

**Notes to the Financial Statements (continued)
For the Year Ended 30 September 2024**

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
	<u> </u>	<u> </u>

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
	<u> </u>	<u> </u>
	580,688	663,862
	<u> </u>	<u> </u>

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
	<u> </u>	<u> </u>
	235,903	167,371
	<u> </u>	<u> </u>

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
	<u> </u>	<u> </u>
	138,571	131,868
	<u> </u>	<u> </u>

Stroud and District Homes Foundation Limited

**Notes to the Financial Statements (continued)
For the Year Ended 30 September 2024**

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
	<u>2,007,952</u>	<u>2,544,388</u>	<u>(2,597,594)</u>	<u>114,725</u>	<u>2,069,471</u>

	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
	<u>2,032,445</u>	<u>2,298,059</u>	<u>(2,337,242)</u>	<u>54,690</u>	<u>2,007,952</u>

Stroud and District Homes Foundation Limited

Notes to the Financial Statements (continued) **For the Year Ended 30 September 2024**

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
	<u>1,569,471</u>	<u>500,000</u>	<u>-</u>	<u>2,069,471</u>

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
	<u>1,507,952</u>	<u>500,000</u>	<u>-</u>	<u>2,007,952</u>

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.

Stroud and District Homes Foundation Limited

**Notes to the Financial Statements (continued)
For the Year Ended 30 September 2024**

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).

Stroud and District Homes Foundation Limited

**Notes to the Financial Statements (continued)
For the Year Ended 30 September 2024**

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
	<hr/>	<hr/>
	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
	<hr/>	<hr/>
	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
	<hr/>	<hr/>
	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
	<hr/>	<hr/>
	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	
	<hr/>		<hr/>	
		36,687		31,711
Residents expenses				
Resident's refund	32,510		-	
Social education and outings	-		-	
Activities	528		-	
Presents	1,515		1,470	
	<hr/>		<hr/>	
		34,553		1,470
Charitable activities		<hr/>		<hr/>
		2,590,394		2,371,207
Fundraising expenses		-		-
Audit fees		7,200		6,035
Total Expenditure		<hr/> <hr/>		<hr/> <hr/>
		2,597,594		2,377,242