

STYLE ACRE

England & Wales · Charity number 1101626

Details

Status	Registered
Legal form	Charitable company
Company number	04906985
Registered	2004-01-20
Register	View on the Charity Commission register

Contact

Address	Field Seymour Parkes Solicitors NO 1 London Street Reading RG1 4PN
Phone	0118 951 6200
Email	info@styleacre.org.uk
Website	www.styleacre.org.uk

Activities

Objects: 4.1 The Charity's objects ("the Objects") are:4.1.1 the support of persons affected by learning disabilities and autism by such means as the Trustees see fit from time to time including but not limited to the foregoing:(a) the provision of care and assistance to such persons in their own homes or in sheltered or other accommodation in particular but not exclusively those who are sick, convalescent, disabled, handicapped or infirm;(b) the provision of financial assistance to such persons who are in conditions of financial need, hardship or distress; and(c) the support of such persons by empowering them to make choices in their style of living and to access facilities in the community.4.1.2 the advancement of public education by:(a) raising public awareness and understanding of learning disabilities and autism; and(b) promoting and supporting research into the causes of learning disabilities and autism, their needs, and the support of such people (and the publication of the useful results of the same).

Activities: The charity supports adults with learning disabilities and associated disabilities including autism, sensory impairment and mental health problems. We provide support to enable people to live in their own homes and also provide a Day Opportunities service and volunteering project to support people to access leisure, education and work.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, People With Disabilities

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE BERKSHIRE, BUCKINGHAMSHIRE AND SOUTH OXFORDSHIRE
- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£12,662,297	£12,845,955	£2,738,384	405
2024-03-31	£11,987,934	£12,160,116	£2,915,135	396
2023-03-31	£10,609,572	£10,799,439	£3,036,493	370
2022-03-31	£10,059,259	£10,014,394	£3,324,869	391
2021-03-31	£9,699,859	£8,949,522	£3,287,157	405

Trustees

Name	Role	Appointed
Ian Christopher Boulton	Chair	2016-01-21
David Rice		2024-12-05
Julia Elizabeth Marsan		2023-11-30
Keith Tibbs		2018-02-08
Lara Fromings		2021-09-23
Neil Rawsthorne		2022-06-17
Paul Francis Brice		2024-06-13
Paul Townsend		2018-03-21
Rachel Margaret Cox		2023-06-15
SARAH-ANN NYE		2009-07-09

STYLE ACRE

England & Wales - Charity number 1101626

Accounts

Registered number: 04906985
Charity number: 1101626

STYLE ACRE

TRUSTEES' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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STYLE ACRE

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STYLE ACRE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

Trustees

Mr I C Boulton
Ms L Fromings
Mr D Rice (appointed 5 December 2024)
Mrs S A Nye
Mr N A Rawsthorne
Mr K Tibbs (resigned 19 September 2024)
Mr P Townsend (on sabbatical from 1 February 2025)
Mrs R M Cox
Mrs J E Marsan
Mr P Brice (appointed 13 June 2024)

Each Trustee shall offer their resignation to the Charity on the expiry of three years from the date of last appointment. Ms L Fromings, Mr K Tibbs and Mr P Townsend resigned at the last General Meeting whilst Mr N A Rawsthorne, Mr I C Boulton and Mrs S A Nye are due to retire at the next General Meeting in accordance with the Articles of Association. The appointment of Mr D Rice will also be approved at the next general meeting in accordance with the Articles of Association.

Company registered number

04906985

Charity registered number

1101626

Registered office

1 London Street
Reading
Berkshire
RG1 4PN

Company secretary

Mrs E S Vandersteen

Executive management and advice

Chris Ingram, Chief Executive

Rebecca Speight, Operations Director (left employment 30 June 2024)

Jonathan Milne, Operations Director (employed between 2 July 2024 and 28 Feb 2025)

Lisa-Marie Betteridge, Interim Operations Director (from 1 March 2025)

Sarah Stuart, Finance Director

The Trustees have delegated day to day management of the charity to the executive directors, and take advice from them concerning the management of the charity.

The executive directors are not directors of the company for statutory purposes.

STYLE ACRE

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Independent auditor

James Cowper Kreston Audit
Chartered Accountants and Statutory Auditor
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

Bankers

National Westminster Bank Plc
PO Box 13
30 Market Place
Newbury
Berkshire
RG14 5AJ

Solicitors

Field Seymour Parkes
1 London Street
Reading
Berkshire
RG1 4PN

Investment Advisers

Sarasin & Partners LLP
Juxon House
100 St Paul's Churchyard
London
EC4M 8BU

STYLE ACRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their Annual Report together with the audited financial statements of Style Acre for the year 1 April 2024 to 31 March 2025. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and consolidated financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

OBJECTIVES AND ACTIVITIES

Charitable Objectives

The charity's objects are:

1. The support of persons affected by learning disabilities and autism by such means as the trustees see fit from time to time including but not limited to the foregoing:
 - a) the provision of care and assistance to such persons in their own homes or in sheltered or other accommodation, in particular but not exclusively those who are sick, convalescent, disabled, handicapped or infirm;
 - b) the provision of financial assistance to such persons who are in conditions of financial need, hardship or distress;
 - c) the support of such persons by empowering them to make choices in their style of living and to access facilities in the community.
2. The advancement of public education by:
 - a) raising public awareness and understanding of learning difficulties/disability, promoting and supporting research into the causes of learning difficulties/disability, their needs and the support of such people and the publication of the useful results of the same.

Charitable Activities

Style Acre supports 269 adults with learning disabilities and autism across Oxfordshire. People we support may have mild, moderate or severe and profound learning disabilities. Style Acre works closely with its sister charity Acre Housing who provide specialised housing for some of the people supported by Style Acre.

At March 2025, 112 people were accessing support from our supported living care teams in 39 households. In addition, 35 people who live more independently or with their family in the community were supported from their homes by our community support team. People are supported to participate in the activities of their choice in the community and can access our day opportunities, work programme and social enterprises. Approximately 95% of our households have 24-hour care.

157 people attended our day opportunities at March 2025. Our day opportunities include three community hubs in Wallingford, Didcot and Banbury, a shared market garden in Wantage and a Work Programme. We also operate social enterprises to provide work opportunities for people we support; these being Catering (including the Style Acre Tea Room in Blewbury), Retail (including the Style Acre Charity Shop in Wallingford), sustainable medal making and Green Acre (our garden maintenance business). We focus on promoting and delivering accessible wellbeing activities for the people we support and our employees through our Ways-to-Wellness project.

STRATEGIC REPORT

Achievement and performance

Operating review

Style Acre has had a very busy and active year with the people we support taking part in a wide variety of activities, hobbies, work opportunities, outings and holidays. The people we employ have gone above and beyond to provide supportive, creative and dynamic environments for all of the people we support to enable them to fulfil their potential and live the life they choose.

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT

Achievement and performance

Operating review (continued)

The people we support have had the opportunity to work in fulfilling jobs, learn new skills, engage with their natural environment and focus on their health and happiness. This has enabled people to gain the independence, skills and connections that make for a good, purposeful life filled with smiles and joy. These opportunities have been made possible through great support from our teams, our Work Programme, our Gardening Project and our Ways-to-Wellness Programme.

Our Work Programme removes barriers to employment faced by adults with learning disabilities by providing employment support to those wanting to work or volunteer. As a result of the programme, approx. 122 of the people we support undertake paid or voluntary placements either within Style Acre or with local companies. Our garden project at Wantage Market Garden has continued to offer opportunities for 1:1 and group activities for the people we support working alongside other community groups.

Our social enterprises have continued to develop during the year offering a wider range of work placements. Catering has expanded from the Tea Room in Blewbury to now offer external catering; the Retail offering has grown from the Charity Shop in Wallingford to now include other retail platforms including Vinted; Green Acre has increased the days it offers gardening services; our sustainable medal making social enterprise has seen significant growth during its second year of operation. This has increased the variety and accessibility of the placements available allowing more of the people we support to access the benefits work opportunities bring.

Our Ways-to-Wellness project has continued to go from strength to strength during the year with many new opportunities and activities being offered. We encourage the people we employ and the people we support to reflect on what wellbeing means to them, consider how they can improve their own wellbeing, set goals, take action, and inspire others by sharing their experiences. People we support and employ play a key role in the project steering group to plan events and activities and by volunteering at sessions and events.

The activities offered as part of the Ways-to-Wellness programme have continued to grow during the year and include gym, karate, tennis, silent disco, football, cricket, meditation, Zumba, accessible cooking, sensory storytelling sessions, bell boating, triathlon, rebound therapy, connect and create, music and dance, swimming, cycling, canoeing and a walking group.

Our mental health programme has continued to deliver mental health awareness training and we now have 31 Wellbeing Buddies across all of our services who are trained in mental health first aid. We have also continued to work in partnerships with several third parties organisations to create further opportunities to enhance health and happiness of the people we support.

Several fundraising events have been held during the year including a fundraising summer soiree, Style Acre's Got Talent, Rock-and-Roll Bingo, and our annual Santa Dash. We have also fundraised at a number of community events and been supported by a number of organisations in our community. The people we support and our supporters took part in the Superhero Triathlon, ran the Blenheim 7K, and the Oxford Half Marathon to raise funds for the Charity.

Public benefit

Any adult with a learning disability and/or autism can be supported by Style Acre. We support adults who also have other conditions in addition to their learning disabilities. These include sensory impairment, dementia, and other mental health issues. Access to our services is via a local authority social worker, care manager referral, or a direct referral from the individual or their family.

We use our charitable funds to provide additional services, which are not otherwise publicly funded, to enhance the lives of people with disabilities. These include accessible vehicles, our Work Programme, the Garden Project, the Ways-to-Wellness Programme, communication support, the provision of information technology and training, friendship groups and community development.

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The charity has a fully owned subsidiary, Style Acre Trading Limited, through which it carries out a number of trading enterprises (social enterprises) and also delivers some of its charitable objectives, such as work training opportunities. The taxable profits of Style Acre Trading Limited are donated under Gift Aid to Style Acre.

In preparing these financial statements and their report, the Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit and that they consider that the objectives and activities of Style Acre have historically and continue to fall within the scope of that guidance.

Financial review

Financial performance

Income has increased from £11,987,934 last year to £12,662,297 this year which includes donations and pledges in the year of £482,243 (2024: £423,574).

Our Supported Living and Day Opportunities services are funded through grants from local councils and by local authority contracts and direct payments. Income from these activities totaled £11,685,650 in the year (2024: £11,077,055). The Trustees are satisfied that our general fund, which totals £572,374, (2024: £789,678); is at a level that will sustain the charity for the foreseeable future as strong financial management is in place with current and future funding being regularly reviewed by Trustees. Total reserves amount to £2,738,384 (2024: £2,915,135).

Reserves policy

The charity's policy is to maintain available unrestricted funds at, or around, a level which enables the ongoing activities of the charity to be funded for a period of approximately two months looking forward. This amounts to £1,680,098 (2024: £1,891,921).

In determining the level of funds required, consideration will be given to planned expenditure, the capital expenditure programme, anticipated revenue streams and the risks and effects of any contingencies.

The Trustees are happy that keeping two months' running costs in available reserves continues to be a sensible policy. Approximately 95.7% (2024: 88.4%) of the available funds could be realised by cash or the liquidation of listed investments at the year end.

The Trustees have reviewed the designations made out of its unrestricted reserves during the year.

There have been no changes in the year to the other designated reserves, reserves continue to be in place for:

- SABRe building in Banbury - future repairs and maintenance. The freehold of the SABRe building is owned by our trading subsidiary, Style Acre Trading, who let out parts of the building. As part of their leasehold management charge, Style Acre Trading's tenants make a payment towards future repairs and maintenance costs, which consequentially increases Style Acre Trading's taxable profits, paid away under Gift Aid. Style Acre Trading is therefore unable to retain the fund on their own balance sheet. The Trustees consider it prudent that the sinking fund balance should be held aside within Style Acre's reserves.

Main Office and Day Opportunity Hub - a designated reserve is held for the costs associated with a new main office building and day opportunity hub. The lease on our main offices and the Turnstyle day opportunities hub at Howbery Park ends in Oct 2025. Discussions continue with our landlords as well as other opportunities investigated for the longer term. It is anticipated that the lease will be extended in the short term while a new building is found and developed for Style Acre. The Trustees consider it appropriate to hold a designated reserve of £600,000 (2024: £600,000) to fund the future costs associated with this new building.

- £700,000 loan made to Style Acre Trading for the purchase and refurbishment of the SABRe building in Banbury. As outlined above, the Trustees and the directors of Style Acre Trading are agreed that the intention of the payments made in 2014-15 and 2015-16 by Style Acre were as a loan rather than a gift. The loan is repayable by Style Acre Trading to Style Acre in the event of a disposal of the building. Due to the long term nature of the loan, the reserves represented by the loan debtor are effectively illiquid.

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

- Replacement of fixed assets - The purpose of the reserve is to set aside sufficient funds for the replacement of assets, particularly motor vehicles, as they either fail or become beyond economic repair. The balance designated of £316,118 (2024: £304,743) provides funds to replace assets.

Investment policy and objectives

The charity's investment policy is to maximise the funds available to the charity to further the aims of the charity while limiting the risk-profile of the investments. It aims to invest in funds that are ethically and environmentally sound. Investment income for the year ended 31 March 2025 amounted to £44,362 (2024: £43,722), comprising interest and dividends receivable of £11,466 (2024: £10,264), and £32,896 (2024: £33,508) from invested funds. The value of the fund has been increased by £6,907 (2024: £50,824) in the year to 31 March 2025.

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT

Financial review

Principal risks and uncertainties

The Trustees consider that the principal risks and uncertainties facing the charity are:

1. The challenge of staff recruitment and retention in our local economy which is predominately an area with many alternative job opportunities, low unemployment, and relatively high living costs heightened by the current cost of living crisis;
2. Vacancies in households and the length of time it may take to identify and settle new household members;
3. The continuing pressures on public spending, with the local authority being unable to adequately address the financial pressures which we face over staff costs, increases in national insurance and inflation;
4. Re-assessments of service users' needs by Oxfordshire Social Services which reduce the financial support provided for current support package;
5. The availability of suitable affordable properties to enable us to deliver a high quality, sustainable service;
6. The proportion of the work we do, particularly within day opportunities, which relies on matching donation and grant income;

Our future plans are described below. Our strategies to manage the risks above are:

- To continue to recruit and retain the best quality staff that we can afford, in particular using existing staff as part of our recruitment effort;
- To involve all colleagues in helping to control expenditure, especially for the usage of agency staff;
- To have a clear picture of the household we are trying to establish and the needs we are seeking to meet when planning for new services;
- Risk assessments and action plans continue managing the impact of events.

Future plans

The Trustees reviewed their strategy during the prior year, resulting in the Board adopting a new 3-year strategy though to 2026. Details of the updated strategy were shared with the Trustees of Acre Housing, due to the close relationship both charities maintain and because of Acre Housing's importance as the owner of so many of the properties where we provide support.

Acre Housing's Trustees have set the provision of new supported properties to be tenanted by households supported by Style Acre alongside the development of the current portfolio as their core growth for the next few years.

Over the coming year, our mutual focus will be developing properties currently in the portfolio to better meet the needs of those living in them and consider new properties to allow current support provided to be improved. Given the current strains on recruitment, no additional services are planned as we focus on maintaining the quality of support provided in current services. Acre Housing plans to purchase a new property to allow individuals that are currently supported by Style Acre in properties rented from a third party landlord to move to Acre Housing properties that will better support their needs in the longer term.

Style Acre will celebrate it's 30 year anniversary in the coming year with a number of events and projects. This will include fundraising events such as "£30k in our 30th year", encouraging people to take on challenges, and various events including a celebration picnic, "Together in Textiles" (a collaborative art project to commemorate 30 years of Style Acre) and an exhibition of Art.

Our social enterprises and day opportunities will be a key focus during the coming year. We plan to look at how we can develop our day opportunity offering and establish new social enterprises. This will increase the range and number of work opportunities we are able to offer, allowing more of the people we support to learn new skills and benefit from the placements.

The Ways-to-Wellness programme will continue to form an integral part of Style Acre in the coming year. The wellbeing activities, mental health training, and wellness offering already in place are planned to continue alongside new opportunities and activities to be added throughout the year.

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The environmental impact of our activities continues to have been considered widely at Style Acre. The work already started on the development of an environmental policy is set to continue in the coming year. Our social enterprises and events will continue to consider the environmental impacts of their activities.

The lease on our main offices and the Turnstyle day opportunities hub at Howbery Park ends in Oct 2025. Discussions continue with our landlords as well as other opportunities investigated for the longer term. It is anticipated that the lease will be extended in the short term while a new building is found and developed for Style Acre's requirements.

Regular management sessions are held and updates provided to the Trustees to ensure that appropriate and timely decisions can be made. This is especially needed in response to the current uncertain situation and environment. Regular management reporting and cash flow monitoring ensure that information is available to support timely decision making.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Structure and Management

Style Acre is run by a Board of Trustees, who are responsible for the strategic direction of the charity. They employ a Chief Executive, who, together with the Operations Director and Finance Director, is responsible for delivering the objects of the charity.

New Trustees are appointed by the Board and all Trustees must be at least 18 years of age and capable of managing his or her own affairs. Each Trustee shall offer his or her resignation to the charity on the expiry of three years from the date of their appointment stating that he or she wishes to retire or continue for a further period of 3 years. All Trustees are required to have a Disclosure and Barring Service (DBS) check and a protection of vulnerable adults check on appointment and then every 3 years.

The Trustees have a wide range of skills pertinent to the charity. In addition, Trustees are assigned as Board "Leads" on specific issues (such as safeguarding) to ensure adequate Board over-sight on these critical issues. This also allows for coaching and mentoring support to managers. Trustees are able to enhance their knowledge of the charity through this front-line experience.

All Trustees give their time voluntarily and expenses may be paid. No expenses were paid during the year ended 31 March 2025 (2024: £nil).

The Board meets on a regular basis, currently four times annually with a separate strategic review meeting. At each regular meeting, the Chief Executive presents to the Board an overall report on our work. The Board also receives management accounts and analysis from the Finance Director to enable them to monitor our financial position. Reports from the Operations Director, covering operational performance and information concerning the people we support, and from the Chair of Trustees, covering governance, are also provided to these meetings. This enables the Board to ensure they are fully briefed on issues relating directly to our service users. The Board also approve the charity's annual financial budget in advance of each financial year.

The Board of Trustees review annually the Articles of Association and our aims and objectives. We assess our effectiveness and achievements through an annual appraisal process which informs our decisions on which activities must continue and what else we could do to enhance the lives of people we support. The Chief Executive and the Board review the benefits that our activities have brought to the people we support and this helps us to stay focused on our key objectives.

The charity normally operates within a 5-year strategic plan, which ensures all our activities reflect the charity's objects and progress can be effectively monitored and evaluated. Because of the current uncertainties in the external environment, the Board has decided that the current strategy will only cover a 3-year (2023-26) period.

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of trustees

All trustees are encouraged to undertake ongoing training as appropriate.

New Trustees are given a job description, an induction into the working of the charity and provided with training if required. Trustees are encouraged to get to know the people we support and our staff.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Chief Executive is responsible for undertaking an annual risk assessment of the charity and for drawing up a risk management plan for the Board's review and approval. Wherever possible, appropriate controls and procedures are put in place to mitigate the risks.

The charity also employs the services of a Health and Safety and Human Resources consultancy in order to ensure our compliance with applicable legislation, to maintain awareness of best practice and to protect the wellbeing of its employees, volunteers and the people we support.

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report including the Strategic 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 period. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and 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 Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

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

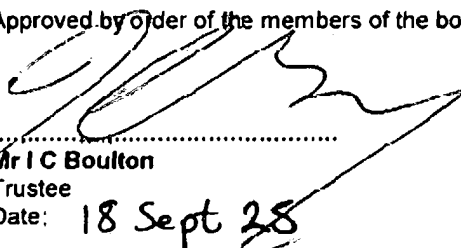
- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information

Auditor

In accordance with the Companies Act 2006, a resolution proposing the appointment of James Cowper Kreston was submitted to Trustees at the Annual General Meeting on 19th September 2024 and was carried unanimously.

James Cowper Kreston Audit, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Mr I C Boulton

Trustee

Date: 18 Sept 25



.....
Mr N A Rawsthorne

STYLE ACRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STYLE ACRE

Opinion

We have audited the financial statements of Style Acre (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2025 and of the Group's incoming resources and application of resources, including its income and expenditure 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 Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

STYLE ACRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STYLE ACRE (CONTINUED)

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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

STYLE ACRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STYLE ACRE (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

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

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 is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

The specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management 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 evidence of bias.

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

Use of our report

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



Darren O'Connor BSc (Hons) FCCA ACA (Senior statutory auditor)

for and on behalf of

James Cowper Kreston Audit

Chartered Accountants and Statutory Auditor

Reading Bridge House

George Street

Reading

Berkshire

RG1 8LS

Date: 1/10/25

STYLE ACRE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	184,934	297,309	482,243	423,574
Charitable activities	4	-	11,685,650	11,685,650	11,077,055
Investments	5	-	44,362	44,362	43,772
Other income	6	-	450,042	450,042	443,533
Total income		184,934	12,477,363	12,662,297	11,987,934
Expenditure on:					
Raising funds	7	-	88,364	88,364	81,578
Charitable activities	8	154,261	12,603,330	12,757,591	12,078,538
Total expenditure		154,261	12,691,694	12,845,955	12,160,116
Net income/(expenditure) before net gains on investments		30,673	(214,331)	(183,658)	(172,182)
Net gains on investments		-	6,907	6,907	50,824
Net movement in funds		30,673	(207,424)	(176,751)	(121,358)
Reconciliation of funds:					
Total funds brought forward		207,476	2,707,659	2,915,135	3,036,493
Net movement in funds		30,673	(207,424)	(176,751)	(121,358)
Total funds carried forward		238,149	2,500,235	2,738,384	2,915,135

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 18 to 42 form part of these financial statements.

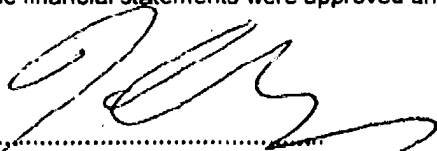
STYLE ACRE
REGISTERED NUMBER: 04906985

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	1,829,003	1,874,972
Investments	13	1,062,629	1,055,722
		<u>2,891,632</u>	<u>2,930,694</u>
Current assets			
Debtors	14	369,830	348,889
Cash at bank and in hand		544,431	615,903
		<u>914,261</u>	<u>964,792</u>
Current liabilities			
Creditors: amounts falling due within one year	15	(1,067,509)	(980,351)
Net current liabilities		<u>(153,248)</u>	<u>(15,559)</u>
Total assets less current liabilities		<u>2,738,384</u>	<u>2,915,135</u>
Total net assets		<u><u>2,738,384</u></u>	<u><u>2,915,135</u></u>
Charity funds			
Restricted funds	16	238,149	207,476
Unrestricted funds	16	2,500,235	2,707,659
Total funds		<u><u>2,738,384</u></u>	<u><u>2,915,135</u></u>

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
Mr I C Boulton
Trustee
Date: 18 Sept 25


.....
Mr N A Rawsthorne
Trustee

The notes on pages 18 to 42 form part of these financial statements.

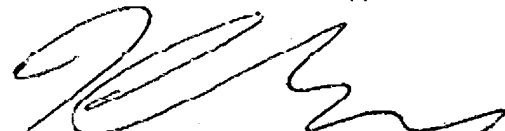
STYLE ACRE
REGISTERED NUMBER: 04906985

CHARITY BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	363,668	394,667
Investments	13	1,462,631	1,455,724
		<u>1,826,299</u>	<u>1,850,391</u>
Current assets			
Debtors	14	1,491,872	1,452,537
Cash at bank and in hand		493,858	563,920
		<u>1,985,730</u>	<u>2,016,457</u>
Current liabilities			
Creditors: amounts falling due within one year	15	(1,030,267)	(930,047)
Net current assets		<u>955,463</u>	<u>1,086,410</u>
Total assets less current liabilities		<u>2,781,762</u>	<u>2,936,801</u>
Total net assets		<u><u>2,781,762</u></u>	<u><u>2,936,801</u></u>
Charity funds			
Restricted funds	16	238,149	207,476
Unrestricted funds	16	2,543,613	2,729,325
Total funds		<u><u>2,781,762</u></u>	<u><u>2,936,801</u></u>

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
Mr I C Boulton
Trustee
Date: 18 Sept 25


.....
Mr N A Rawsthorne
Trustee

The notes on pages 18 to 42 form part of these financial statements.

STYLE ACRE

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash generated from operating activities	20	(54,880)	148,546
Cash flows from investing activities			
Dividends, interests and rents from investments		44,362	43,772
Proceeds from the sale of tangible fixed assets		14,689	6,528
Purchase of tangible fixed assets		(66,975)	(222,295)
Net cash used in investing activities		(7,924)	(171,995)
Cash flows from financing activities			
Bank charges paid		(8,668)	(13,250)
Net cash used in financing activities		(8,668)	(13,250)
Change in cash and cash equivalents in the year		(71,472)	(36,699)
Cash and cash equivalents at the beginning of the year		615,903	652,602
Cash and cash equivalents at the end of the year	21	544,431	615,903

The notes on pages 18 to 42 form part of these financial statements

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Style Acre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events. Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs. All expenditure is inclusive of irrecoverable VAT.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

1.4 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (continued)

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Long-term leasehold property	- over the period of the lease
Short-term leasehold property	- 10% straight line
Motor vehicles	- 20% on reducing balance
Fixtures and fittings	- at varying rates on cost
Computer equipment	- 25% on reducing balance

Depreciation has not been provided in respect of freehold property which is held within Style Acre Trading Limited (subsidiary company). The Group adopts a policy of fully maintaining its buildings and as such the residual value is so high and the expected useful life is so long, that the depreciation charge would be immaterial both in terms of the depreciation charged for the year and the cumulative charge to the balance sheet.

The buildings are reviewed annually for any signs of impairment by the trustees.

Items included in fixed assets are capitalised where the purchase cost exceeds £1,000, where the expenditure is deemed to add to the market value of the property.

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash only.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

1.9 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (continued)

1.10 Operating leases

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight line basis over the lease term.

1.11 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.13 In kind funding and support

The charity benefits from the services of volunteers who spend many hours managing the charity. The trustees are of the opinion that the volunteers' services are not reasonably quantifiable or measurable and therefore no cost is represented in the financial statements.

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

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

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The most significant estimates and assumptions which affect the carrying amount of each assets and liabilities in the accounts relates to depreciation which is covered in note 1.5.

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

3. Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations and grants				
Other donations	-	297,309	297,309	265,089
Arts Project	2,000	-	2,000	-
Style Acre Discretionary funds	40,135	-	40,135	-
Work Development	58,833	-	58,833	63,333
Garden projects	25,108	-	25,108	4,600
Supported Living	2,009	-	2,009	-
Social Enterprises	8,675	-	8,675	32,644
Day Opportunities - General	21,857	-	21,857	1,191
Ways to Wellness	14,317	-	14,317	15,717
Vehicle appeal	12,000	-	12,000	41,000
Total Donations and Grants	184,934	297,309	482,243	423,574
Total 2025	184,934	297,309	482,243	423,574
Total 2024	158,485	265,089	423,574	

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Support fees	9,775,397	9,775,397	9,243,481
Opportunities income	1,910,253	1,910,253	1,833,574
	11,685,650	11,685,650	11,077,055
Total 2024	11,077,055	11,077,055	

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Dividends from fixed asset investments	32,896	32,896	33,508
Bank interest receivable	11,466	11,466	10,264
	<u>44,362</u>	<u>44,362</u>	<u>43,772</u>
Total 2024	<u>43,772</u>	<u>43,772</u>	

6. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Other income	94,200	94,200	114,266
Trading income	355,842	355,842	329,267
Total 2025	<u>450,042</u>	<u>450,042</u>	<u>443,533</u>

In 2024 total income of £443,533 was unrestricted.

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

7. Expenditure on raising funds

Raising funds

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
General expenses	23,008	23,008	24,254
Staff costs	65,356	65,356	57,324
	<u>88,364</u>	<u>88,364</u>	<u>81,578</u>
Total 2024	<u>81,578</u>	<u>81,578</u>	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £	Total 2024 £
Support	96,224	9,774,998	9,871,222	9,424,557
Opportunities	58,037	2,828,332	2,886,369	2,653,981
Total 2025	<u>154,261</u>	<u>12,603,330</u>	<u>12,757,591</u>	<u>12,078,538</u>

In 2024 total expenditure of £204,463 was restricted and £11,874,075 was unrestricted.

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

9. Analysis of expenditure by activities

	Direct costs 2025 £	Governance costs 2025 £	Total funds 2025 £	Total funds 2024 £
Support	9,857,092	14,130	9,871,222	9,424,557
Opportunities	2,876,388	9,981	2,886,369	2,653,981
Total 2025	12,733,480	24,111	12,757,591	12,078,538
Total 2024	12,058,322	20,216	12,078,538	

Analysis of direct costs

	Support 2025 £	Opportunities 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	9,121,476	2,104,339	11,225,815	10,600,325
Depreciation	39,207	52,125	91,332	84,280
Premises	114,938	302,071	417,009	371,878
Computer costs	106,277	26,569	132,846	139,150
Miscellaneous motor expenses	65,618	114,770	180,388	172,593
General expenses	400,133	198,189	598,322	590,461
(Gain)/loss on disposal of tangible fixed assets	4,598	3,166	7,764	15,562
Bank charges	4,845	3,869	8,714	13,250
Purchases	-	71,290	71,290	70,823
Total 2025	9,857,092	2,876,388	12,733,480	12,058,322
Total 2024	9,413,750	2,644,572	12,058,322	

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support 2025 £	Opportunities 2025 £	Total funds 2025 £	Total funds 2024 £
Auditors remuneration	14,130	9,391	23,521	19,646
Auditors remuneration - non audit fees	-	590	590	570
Total 2025	14,130	9,981	24,111	20,216
Total 2024	10,807	9,409	20,216	

10. Staff costs

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Wages and salaries	10,219,574	9,707,739	10,022,136	9,523,564
Social security costs	780,062	680,135	772,815	673,733
Contribution to defined contribution pension schemes	291,535	269,775	288,493	265,690
	11,291,171	10,657,649	11,083,444	10,462,987

The average number of persons employed by the Charity during the year was as follows:

	Group 2025 No.	Group 2024 No.	Charity 2025 No.	Charity 2024 No.
Administration	38	30	38	30
Support	256	261	256	261
Opportunities	81	76	81	76
Trading	30	29	-	-
	405	396	375	367

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

10. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2025 No.	Group 2024 No.
In the band £60,001 - £70,000	2	1
In the band £70,001 - £80,000	1	-
In the band £90,001 - £100,000	-	1
In the band £120,001 - £130,000	1	1

Agency costs for providing temporary staff during the year amounted to £1,205,222 (2024: £1,442,207).

Remuneration totalling £291,744 (2024: £278,461) was paid to key management personnel during the year ended 31 March 2025.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

12. Tangible fixed assets

Group

	Freehold property £	Long-term leasehold property £	Short-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation							
At 1 April 2024	1,366,658	157,884	184,699	561,584	154,199	62,177	2,487,201
Additions	-	-	-	54,075	12,900	-	66,975
Disposals	-	-	-	(31,325)	(8,015)	(2,075)	(41,415)
At 31 March 2025	1,366,658	157,884	184,699	584,334	159,084	60,102	2,512,761
Depreciation							
At 1 April 2024	-	90,682	84,238	309,175	72,427	55,707	612,229
Charge for the year	-	15,789	10,392	54,917	9,843	1,566	92,507
On disposals	-	-	-	(14,529)	(4,582)	(1,867)	(20,978)
At 31 March 2025	-	106,471	94,630	349,563	77,688	55,406	683,758
Net book value							
At 31 March 2025	1,366,658	51,413	90,069	234,771	81,396	4,696	1,829,003
At 31 March 2024	1,366,658	67,202	100,461	252,409	81,772	6,470	1,874,972

STYLE ACRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

12. Tangible fixed assets (continued)

Charity

	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2024	157,884	549,384	127,652	60,102	895,022
Additions	-	54,075	12,900	-	66,975
Disposals	-	(31,325)	(3,048)	-	(34,373)
At 31 March 2025	157,884	572,134	137,504	60,102	927,624
Depreciation					
At 1 April 2024	90,682	306,938	48,895	53,840	500,355
Charge for the year	15,789	52,681	9,516	1,566	79,552
On disposals	-	(14,529)	(1,422)	-	(15,951)
At 31 March 2025	106,471	345,090	56,989	55,406	563,956
Net book value					
At 31 March 2025	51,413	227,044	80,515	4,696	363,668
At 31 March 2024	67,202	242,446	78,757	6,262	394,667

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

12. Tangible fixed assets (continued)

Group

Freehold property relates to the Banbury Support Hub (SABRe). The Directors have considered the basis on which the SABRe building at Butchers Row should be accounted for under FRS 102. Having reviewed the rental income paid by the tenants in the building, the Directors have concluded that the building is held for the provision of social benefit and that it qualifies as Property, Plant and Equipment rather than as an Investment Property; accordingly the building's carrying value is stated at historic cost.

13. Fixed asset investments

	Listed investments £
Group	
Cost or valuation	
At 1 April 2024	1,055,722
Revaluations	6,907
At 31 March 2025	<u>1,062,629</u>
Net book value	
At 31 March 2025	<u>1,062,629</u>
At 31 March 2024	<u>1,055,722</u>

The cost of listed investments is £976,367 (2024: £976,367).

	Investments in subsidiary companies £	Listed investments £	Total £
Charity			
Cost or valuation			
At 1 April 2024	400,002	1,055,722	1,455,724
Revaluations	-	6,907	6,907
At 31 March 2025	<u>400,002</u>	<u>1,062,629</u>	<u>1,462,631</u>
Net book value			
At 31 March 2025	<u>400,002</u>	<u>1,062,629</u>	<u>1,462,631</u>
At 31 March 2024	<u>400,002</u>	<u>1,055,722</u>	<u>1,455,724</u>

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity
Style Acre Trading Limited	07437203	1 London Street, Reading, Berkshire, RG1 4PN	Landlord services, operation of a charity shop and tea room

Class of shares	Holding	Included in consolidation
Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £
Style Acre Trading Limited	411,046	(432,758)	(21,712)

14. Debtors

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Amounts owed by group undertakings	-	-	700,000	700,000
	-	-	700,000	700,000
Due within one year				
Trade debtors	144,409	190,338	143,912	188,385
Amounts owed by group undertakings	-	-	430,571	414,858
Other debtors	95,129	62,149	93,093	57,093
Prepayments and accrued income	130,292	96,402	124,296	92,201
	369,830	348,889	1,491,872	1,452,537

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

14. Debtors (continued)

The amounts owed by group undertakings falling due after more than one year comprise an amount of £700,000 paid by the charity to its wholly owned trading subsidiary, Style Acre Trading Limited, for the purpose of purchasing and refurbishing the SABRe building at Butcher's Row in Banbury. The project was carried out by Style Acre Trading Limited, as this was more tax efficient than the charity doing so itself.

The building is in active use and contributes to delivering our charitable objectives in the Banbury area. The amounts paid to Style Acre Trading Limited to finance the project are a loan, which will be repayable to the charity in the event of the SABRe building being disposed of or if it ceases to be used to further the charitable objectives of the charity.

The Trustees have provided the Directors of Style Acre Trading Limited with a commitment that the charity will meet the continuing operating costs of the subsidiary for a period of at least 12 months from the date of signing the financial statements, and will ensure that its liabilities and obligations to all parties outside of the group will continue to be met as they fall due.

The trustees have considered whether the loan falls under the definition of a financing transaction under FRS 102. Under FRS 102, such a transaction should be stated at its present value, measured by any future payment discounted at a market rate of interest. There are no clear repayment terms or timescale for the loan; the trigger for repayment is regarded as remote given the importance of the building to expanding the support we offer in Banbury. Accordingly, the Trustees are of the opinion that the fair value of the loan amount to be included in the financial statements is its original monetary value.

15. Creditors: Amounts falling due within one year

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade creditors	193,208	198,470	186,324	184,562
Other taxation and social security	204,292	177,406	195,787	165,836
Other creditors	43,718	37,874	43,718	37,874
Accruals and deferred income	626,291	566,601	604,438	541,775
	1,067,509	980,351	1,030,267	930,047

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds						
Designated funds						
Designated revaluation fund	78,121	-	-	-	6,907	85,028
SABRe sinking fund	97,657	-	-	(5,894)	-	91,763
Holiday home	137,460	-	-	(2,508)	-	134,952
SABRe building loan	700,000	-	-	-	-	700,000
Fixed assets replacement	304,743	-	-	11,375	-	316,118
Main Office and Day Opportunity Hub	600,000	-	-	-	-	600,000
	<u>1,917,981</u>	<u>-</u>	<u>-</u>	<u>2,973</u>	<u>6,907</u>	<u>1,927,861</u>
General fund						
General fund	<u>789,678</u>	<u>12,477,363</u>	<u>(12,691,694)</u>	<u>(2,973)</u>	<u>-</u>	<u>572,374</u>
Total unrestricted funds	<u>2,707,659</u>	<u>12,477,363</u>	<u>(12,691,694)</u>	<u>-</u>	<u>6,907</u>	<u>2,500,235</u>

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

16. Statement of funds (continued)

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Restricted funds						
Sensory and rebound therapy	481	-	(120)	-	-	361
Vehicles appeal	64,142	12,000	(11,669)	-	-	64,473
T2 Appeal	32,031	-	(7,979)	-	-	24,052
IT - Technology for Independence	205	-	(51)	-	-	154
Work development	19,937	58,833	(60,507)	-	-	18,263
Day Opportunities - Portacabin	417	-	(417)	-	-	-
Garden projects	15,657	25,107	(27,468)	-	-	13,296
Communications project	1,587	-	(397)	-	-	1,190
Supported Living	338	2,009	(1,094)	-	-	1,253
Social enterprises	35,350	8,674	(6,863)	-	-	37,161
Style Acre discretionary fund	-	40,135	(391)	-	-	39,744
Day Opportunities - General	6,077	21,857	(13,065)	-	-	14,869
Coronavirus pandemic	24,268	-	(3,417)	-	-	20,851
Ways to Wellness	5,791	14,319	(19,491)	-	-	619
Arts projects	-	2,000	(632)	-	-	1,368
OCC Public Health - Heart Health	535	-	(535)	-	-	-
Others	660	-	(165)	-	-	495
	<u>207,476</u>	<u>184,934</u>	<u>(154,261)</u>	<u>-</u>	<u>-</u>	<u>238,149</u>
Total of funds	<u>2,915,135</u>	<u>12,662,297</u>	<u>(12,845,955)</u>	<u>-</u>	<u>6,907</u>	<u>2,738,384</u>

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds						
Designated funds						
Designated revaluation fund	27,297	-	-	-	50,824	78,121
SABRe sinking fund	95,780	-	-	1,877	-	97,657
Holiday home	139,968	-	-	(2,508)	-	137,460
SABRe building loan	700,000	-	-	-	-	700,000
Fixed assets replacement	284,712	-	-	20,031	-	304,743
Main Office and Day Opportunity Hub	600,000	-	-	-	-	600,000
	<u>1,847,757</u>	<u>-</u>	<u>-</u>	<u>19,400</u>	<u>50,824</u>	<u>1,917,981</u>
General fund						
General fund	<u>932,465</u>	<u>11,829,449</u>	<u>(11,955,653)</u>	<u>(16,583)</u>	<u>-</u>	<u>789,678</u>
Total unrestricted funds	<u>2,780,222</u>	<u>11,829,449</u>	<u>(11,955,653)</u>	<u>2,817</u>	<u>50,824</u>	<u>2,707,659</u>

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

16. Statement of funds (continued)

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Restricted funds						
Sensory and rebound therapy	15,759	-	(15,278)	-	-	481
Vehicles appeal	31,843	41,000	(8,701)	-	-	64,142
T2 Appeal	40,046	-	(8,015)	-	-	32,031
IT - Technology for Independence	273	-	(68)	-	-	205
Work development	50,595	63,333	(93,991)	-	-	19,937
Day Opportunities - Portacabin	1,417	-	(1,000)	-	-	417
Garden projects	28,438	4,600	(14,564)	(2,817)	-	15,657
Communications project	3,170	-	(1,583)	-	-	1,587
Supported Living	5,450	-	(5,112)	-	-	338
Social enterprises	12,862	32,644	(10,156)	-	-	35,350
Day Opportunities - General	5,819	1,191	(933)	-	-	6,077
Coronavirus pandemic	27,685	-	(3,417)	-	-	24,268
Ways to Wellness	26,395	15,717	(36,321)	-	-	5,791
OCC Public Health - Heart Health	4,878	-	(4,343)	-	-	535
Others	1,641	-	(981)	-	-	660
	<u>256,271</u>	<u>158,485</u>	<u>(204,463)</u>	<u>(2,817)</u>	<u>-</u>	<u>207,476</u>
Total of funds	<u>3,036,493</u>	<u>11,987,934</u>	<u>(12,160,116)</u>	<u>-</u>	<u>50,824</u>	<u>2,915,135</u>

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

17. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Designated funds	1,917,981	-	-	2,973	6,907	1,927,861
General funds	789,678	12,477,363	(12,691,694)	(2,973)	-	572,374
Restricted funds	207,476	184,934	(154,261)	-	-	238,149
	<u>2,915,135</u>	<u>12,662,297</u>	<u>(12,845,955)</u>	<u>-</u>	<u>6,907</u>	<u>2,738,384</u>

Summary of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Designated funds	1,847,757	-	-	19,400	50,824	1,917,981
General funds	932,465	11,829,449	(11,955,653)	(16,583)	-	789,678
Restricted funds	256,271	158,485	(204,463)	(2,817)	-	207,476
	<u>3,036,493</u>	<u>11,987,934</u>	<u>(12,160,116)</u>	<u>-</u>	<u>50,824</u>	<u>2,915,135</u>

STYLE ACRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	150,357	1,678,646	1,829,003
Fixed asset investments	-	1,062,629	1,062,629
Current assets	87,792	826,469	914,261
Creditors due within one year	-	(1,067,509)	(1,067,509)
Total	238,149	2,500,235	2,738,384

Analysis of net assets between funds - prior year

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	161,383	1,713,589	1,874,972
Fixed asset investments	-	1,055,722	1,055,722
Current assets	58,404	906,388	964,792
Creditors due within one year	(12,311)	(968,040)	(980,351)
Total	207,476	2,707,659	2,915,135

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

19. Statement of funds - narrative

Purpose of Designated Funds:

Designated Revaluation Fund

The revaluation reserve fund is required by the Companies Act 2006 and represents the amount by which investments exceed or fall short of historical cost.

Designated Funds - SABRe Sinking Fund

This designated fund is to provide for future repairs and maintenance at the SABRe building in Banbury, which are received as part of the gift aid donation of Style Acre Trading Limited distributable profits.

Designated Funds - Holiday Home

The funds are designated to provide a permanent small holiday home or caravan to allow our service users, who may require high levels of continuing support whilst they are away from home, to take a break in a self-catering base at modest cost.

Designated Funds - SABRe Building Loan

These funds are designated for the loan made to Style Acre Trading Limited for the purchase and refurbishment of the SABRe building in Banbury. As the loan is expected to be for the long term, the corresponding reserves are illiquid.

Designated Funds - Fixed Assets Replacement

The majority of the charity's fixed assets are items with relatively short lives, such as motor vehicles and computer equipment. Both of these are essential in running our charitable services and the reserves represented by their book value are illiquid and the assets themselves need regular replacement. These funds are designated to address both requirements.

Designated Funds – Main Office and Day Opportunity Hub Building

This designated fund is to provide for costs associated with a new main office building and day opportunity hub in Wallingford and represents an amount for the development and fixtures and fittings required.

Purpose of Restricted Funds:

Sensory and Rebound Therapy

These funds have been used to develop a sensory environment for the people we support and provide equipment to support the rebound therapy activities.

Funds utilised and capitalised as tangible fixed assets are being amortised to match the depreciation charge in the financial statements, £120 (2024: £102).

Vehicle Appeal

Some funds received in respect of the vehicles appeal have been utilised and capitalised as tangible fixed assets, and are being amortised to match the depreciation charge in the financial statements, £11,669 (2024: £8,251).

T2 Appeal

These funds have been used to assist in the opening and development of the drop in centre based in Didcot and known as 'T2'. The facility is aimed at individuals with less severe learning difficulties/disabilities.

Funds restricted to the purchase of new vehicles for the use at 'T2' have been utilised and capitalised as tangible fixed assets and are being amortised to match the depreciation charge in the financial statements, £115 (2024: £144).

Funds restricted to the purchase of computer equipment at 'T2' have been utilised and capitalised as tangible fixed assets and are being amortised to match the depreciation charge in the financial statements, £21 (2024: £27).

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Funds restricted to the development and refurbishment of the building at 'T2' have been utilised and capitalised as tangible fixed assets and are being amortised to match the depreciation charge in the financial statements, £7,844 (2024: £7,844).

IT - Technology for Independence

These funds have been used to acquire technology for the use of the people we support. The project aims to assess individuals to enrich their lives and increase independence through the use of technology.

Funds utilised and capitalised as tangible fixed assets are being amortised to match the depreciation charge in the financial statements, £51 (2024: £68).

Work Development

These funds are used to fund staff salaries relating to the work development programme.

Day Opportunities - Portacabin

These funds are in respect of a Portacabin that was donated for use by the charity. The market value of the Portacabin has been capitalised as tangible fixed assets and are being amortised to match the depreciation charge in the financial statements, £417 (2024: £1,000).

Garden Projects

These funds are in respect of garden projects and garden redevelopments. This includes the community garden project in Wantage, gardening projects at the day opportunity hubs or within the supported living houses and Green Acre, our gardening social enterprise. Funds utilised to date and capitalised as tangible fixed assets are being amortised to match the depreciation in the financial statements, £121 (2024: £121).

In addition, the funds have been utilised to redevelop the garden at our Henley property to allow the people we support to access their garden and provide a safe sensory space for them to enjoy. Funds utilised to date and capitalised as tangible fixed assets are being amortised to match the depreciation in the financial statements, £2,024 (2024: £2,024).

Communications Project

These funds are in respect of equipment to aid communication and continue to be utilised. Funds utilised to date and capitalised as tangible fixed assets are being amortised to match the depreciation charge in the financial statements, £397 (2024: £529).

Supported Living

The funds were raised to purchase furniture and equipment for use within the supported living houses. Funds utilised and capitalised as tangible fixed assets are being amortised to match the depreciation charge in the financial statements, £84 (2024: £112).

Social Enterprises

The funds were raised to fund the purchase of items for use at and redevelopment of our Tea Room in Blewbury, the charity shop in Wallingford, Green Acre, our gardening business or for our new sustainable medal making social enterprise. Where donations are received towards capital equipment, the funds are amortised to match the depreciation charge in the financial statements, £3,836 (2024: £1,635).

Arts Projects

These funds were raised to fund a collaborative art project to celebrating Style Acre 30 year anniversary.

Day Opportunities - General

These funds have been raised to fund general costs and additional equipment at our day opportunities hubs. Where donations are received towards capital equipment, the funds are amortised to match the depreciation charge in the financial statements, £300 (2024: £225).

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Coronavirus Pandemic

These funds have been received from Oxfordshire County Council to support the delivery of enhanced infection control, vaccinations and increase workforce recruitment and retention within social care services as part of the central government funding in response to the COVID-19 pandemic. Funds utilised to date and capitalised as tangible fixed assets are being amortised to match the depreciation in the financial statements, £3,417 (2024: £3,417).

Ways-to- Wellness

These funds have been raised to support the Ways to Wellness programme which enables the people we support, our employees and volunteers to improve their health and wellbeing.

Style Acre Discretionary Fund

These funds have been raised to help the people we support purchase items for their home that they would otherwise be unable to afford and to provide financial assistance to the people we support to makes their wishes and dreams come true.

OCC Public Health – Heart Health

These funds have been raised to deliver activities focussing on healthy hearts, healthy eating and physical activity as part of our Ways to Wellness programme which enables the people we support, our employees and volunteers to improve their health and wellbeing.

Others

The funds received in respect of other donations are utilised in accordance with the donors wishes. Donations received towards capital equipment are being amortised to match the depreciation charge in the financial statements, £165 (2024: £816).

20. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2025 £	Group 2024 £
Net expenditure for the year (as per Statement of Financial Activities)	(176,751)	(121,358)
Adjustments for:		
Depreciation charges	92,507	84,282
(Gain)/Loss on investments	(6,907)	(50,824)
Dividends, interests and rents from investments	(44,362)	(43,772)
Loss on the sale of fixed assets	5,748	15,562
Bank charges paid	8,668	13,250
Decrease/(increase) in debtors	(20,941)	101,846
Increase/ (decrease) in creditors	87,158	149,866
Tax paid	-	(306)
Net cash provided by/(used in) operating activities	(54,880)	148,546

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

21. Analysis of cash and cash equivalents

	Group 2025 £	Group 2024 £
Cash in hand	544,431	615,903
Total cash and cash equivalents	544,431	615,903

22. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	615,903	(71,472)	544,431
	615,903	(71,472)	544,431

23. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund. During the year pension contributions charged in the Statement of Financial Activities amounts to £291,535 (2024: £269,775). At the balance sheet date, outstanding contributions amounts to £40,350 (2024: £37,678) and are included in creditors.

24. Operating lease commitments

At 31 March 2025 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Not later than 1 year	162,789	153,510	188,287	177,424
Later than 1 year and not later than 5 years	161,192	225,613	313,188	341,327
Later than 5 years	-	-	362,053	415,539
	323,981	379,123	863,528	934,290

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

25. Related party transactions

Some of the properties that Style Acre uses to provide support services to people with learning difficulties/disabilities are owned by Acre Housing formerly known as Style Acre Friends. On 1 April 2004 the support activities of Style Acre Friends were transferred to Style Acre.

During the year the following transactions took place between Style Acre and Acre Housing:

Style Acre recharged administration costs totalling £65,273 (2024: £65,274) to Acre Housing.

During the year Acre Housing made an unrestricted donation to Style Acre of £127,502 (2024: £115,478).

As at 31 March 2025 an amount of £760 was owed to Acre Housing (2024: £Nil).

During the year the charity traded with its subsidiary, Style Acre Trading Limited. Detailed transactions between the charity and Style Acre Trading Limited have not been disclosed as allowed under FRS 102 Section 33.

A dependent of the Trustees, Mr I C Boulton, Mrs J E Marsan and Mr P Brice are recipients of Style Acre's services. The service packages are contracted through Oxfordshire County Council on the normal terms, which apply to such a provision. The service user is not able to use their relationship to Mr I C Boulton, Mrs J E Marsan or Mr P Brice to their advantage.

STYLE ACRE

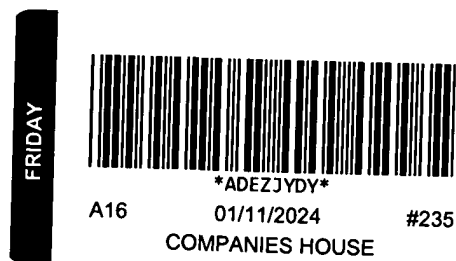
England & Wales - Charity number 1101626

Accounts

Registered number: 04906985
Charity number: 1101626

STYLE ACRE

TRUSTEES' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024



STYLE ACRE

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STYLE ACRE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

Trustees

Mr I C Boulton
Ms L Fromings
Mrs S A Nye
Mr N A Rawsthorne
Mr K Tibbs
Mr P Townsend
Mrs R M Cox (appointed 15 June 2023)
Mrs J E Marsan (appointed 30 November 2023)
Mr P Brice (appointed 13 June 2024)

Each Trustee shall offer their resignation to the Charity on the expiry of three years from the date of last appointment. Ms L Fromings, Mr K Tibbs and Mr P Townsend are due to retire at the next General Meeting in accordance with the Articles of Association. The appointment of Mrs J E Marsan and Mr P Brice will also be approved at the next general meeting in accordance with the Articles of Association.

Company registered number

04906985

Charity registered number

1101626

Registered office

1 London Street
Reading
Berkshire
RG1 4PN

Company secretary

Mrs E S Vandersteen

Executive management and advice

Chris Ingram, Chief Executive

Rebecca Speight, Operations Director (left employment 30 June 2024)

Sarah Stuart, Finance Director

The Trustees have delegated day to day management of the charity to the executive directors, and take advice from them concerning the management of the charity.

The executive directors are not directors of the company for statutory purposes.

Independent auditor

James Cowper Kreston Audit
Chartered Accountants and Statutory Auditor
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

STYLE ACRE

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Bankers

National Westminster Bank Plc
PO Box 13
30 Market Place
Newbury
Berkshire
RG14 5AJ

Solicitors

Field Seymour Parkes
1 London Street
Reading
Berkshire
RG1 4PN

Investment Advisers

Sarasin & Partners LLP
Juxon House
100 St Paul's Churchyard
London
EC4M 8BU

STYLE ACRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their Annual Report together with the audited financial statements of Style Acre for the year 1 April 2023 to 31 March 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and consolidated financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

OBJECTIVES AND ACTIVITIES

Charitable Objectives

The charity's objects are:

1. The support of persons affected by learning disabilities and autism by such means as the trustees see fit from time to time including but not limited to the foregoing:
 - a) the provision of care and assistance to such persons in their own homes or in sheltered or other accommodation, in particular but not exclusively those who are sick, convalescent, disabled, handicapped or infirm;
 - b) the provision of financial assistance to such persons who are in conditions of financial need, hardship or distress;
 - c) the support of such persons by empowering them to make choices in their style of living and to access facilities in the community.
2. The advancement of public education by:
 - a) raising public awareness and understanding of learning difficulties/disability, promoting and supporting research into the causes of learning difficulties/disability, their needs and the support of such people and the publication of the useful results of the same.

Charitable Activities

Style Acre supports 267 adults with learning disabilities and autism across Oxfordshire. People we support may have mild, moderate or severe and profound learning disabilities. Style Acre works closely with its sister charity Acre Housing who provide specialised housing for some of the people supported by Style Acre.

At March 2024, 115 people were accessing support from our supported living care teams in 38 households. In addition, 32 people who live more independently or with their family in the community were supported from their homes by our community support team. Approximately 95% of our households have 24-hour care. People are supported to participate in the activities of their choice in the community and can access our day opportunities, work programme and social enterprises.

163 people attended our day opportunities at March 2024. Our day opportunities include three community hubs in Wallingford, Didcot and Banbury, a shared market garden in Wantage and a Work Programme. We also have our own social enterprises to provide work opportunities for people we support - the Style Acre Tea Room in Blewbury, the Style Acre Charity Shop in Wallingford and Green Acre, our garden maintenance business. We focus on promoting and delivering accessible wellbeing activities for the people we support and our employees through our Ways-to-Wellness project.

STRATEGIC REPORT

Achievement and performance

Operating review

Style Acre has had a very busy and active year with the people we support taking part in a wide variety of activities, hobbies, work opportunities, outings and holidays. The people we employ have gone above and beyond to provide supportive, creative and dynamic environments for all of the people we support to enable them to fulfil their potential and live the life they choose.

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT

Achievement and performance

Operating review (continued)

The people we support have had the opportunity to work in fulfilling jobs, learn new skills, engage with their natural environment and focus on their health and happiness. This has enabled people to gain the independence, skills and connections that make for a good, purposeful life filled with smiles and joy. These opportunities have been made possible through great support, our Work Programme, our Gardening Project and our Ways-to-Wellness Programme.

Our Work Programme removes barriers to employment faced by adults with learning disabilities by providing employment support to those wanting to work or volunteer. As a result of the programme, approx. 107 of the people we support undertake paid or voluntary placements either within Style Acre or with local companies. Our garden project at Wantage Market Garden has continued to offer opportunities for 1: 1 and group activities for the people we support working alongside other community groups.

Our social enterprises have grown and developed during the year. Alongside the newly refurbished Tea Room in Blewbury, the Charity Shop in Wallingford and Green Acre, we have opened a sustainable medal making social enterprise and an eBay business. This has increased the variety and number of placements available allowing more of the people we support to access the benefits work opportunities bring.

Our Ways-to-Wellness project has continued to go from strength to strength during the year with many new opportunities and activities being offered. We encourage the people we employ and the people we support to reflect on what wellbeing means to them, consider how they can improve their own wellbeing, set goals, take action, and inspire others by sharing their experiences. People we support and employ play a key role in the project steering group to plan events and activities and by volunteering at sessions and events.

The activities offered as part of the Ways-to-Wellness programme have continued to grow during the year and include gym, karate, tennis, Zumba, accessible cooking, sensory storytelling sessions, bell boating, triathlon, connect and create, music and dance, swimming, cycling, canoeing and a walking group.

Our Healthy Hearts programme in Banbury has continued during the year, helping people make lifestyle improvements to support their health. Our mental health programme has continued to deliver mental health awareness training and we now have approx. 30 Wellbeing Buddies across all of our services who are trained in mental health first aid. We have also continued to work in partnerships with several third parties organisations to create further opportunities to enhance health and happiness of the people we support.

Several fundraising events have been held during the year including a fundraising ball, Style Acre's Got Talent, Rock-and-Roll Bingo, and our annual Santa Dash. We have also fundraised at a number of community events and been supported by a number of organisations in our community. The people we support and our supporters took part in the Superhero Triathlon, ran the Blenheim 7K, and the Oxford Half Marathon to raise funds for the Charity.

Public benefit

Any adult with a learning disability and/or autism can be supported by Style Acre. We support adults who have other conditions in addition to their learning disabilities, including: sensory impairment, dementia, and other mental health issues. Access to our services is via a local authority social worker, care manager referral, or a direct referral from the individual or their family.

We use our charitable funds to provide additional services, which are not otherwise publicly funded to enhance the lives of people with disabilities. These include accessible vehicles, our Work Programme, the Garden Project, the Ways-to-Wellness Programme, communication support, the provision of information technology and training, friendship groups and community development.

The charity has a fully owned subsidiary, Style Acre Trading Limited, through which it carries out a number of trading enterprises (social enterprises) and also delivers some of its charitable objectives, such as work training opportunities. The taxable profits of Style Acre Trading Limited are donated under Gift Aid to Style Acre.

In preparing these financial statements and their report, the Trustees confirm that they have had regard to the

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Charity Commission's guidance on public benefit and that they consider that the objectives and activities of Style Acre have historically and continue to fall within the scope of that guidance.

Financial review

Financial performance

Income has increased from £10,609,572 last year to £11,987,934 this year which includes donations and pledges in the year of £423,574 (2023: £404,524).

Our Supported Living and Day Opportunities services are funded through grants from local councils and by local authority contracts and direct payments. Income from these activities totalled £11,077,055 in the year (2023: £9,761,535). The Trustees are satisfied that our general fund, which totals £789,678 (2023: £932,465); is at a level that will sustain the charity for the foreseeable future as strong financial management is in place with current and future funding being regularly reviewed by Trustees. Total reserves amount to £2,915,135 (2023: £3,036,493).

Reserves policy

The charity's policy is to maintain available unrestricted funds at, or around, a level which enables the ongoing activities of the charity to be funded for a period of approximately two months looking forward. This amounts to £1,891,921 (2023: £2,012,800).

In determining the level of funds required, consideration will be given to planned expenditure, the capital expenditure programme, anticipated revenue streams and the risks and effects of any contingencies.

The trustees are happy that keeping two months' running costs in available reserves continues to be a sensible policy. Approximately 88.4% (2023: 82.4%) of the available funds could be realised by cash or the liquidation of listed investments at the year end.

The Trustees have reviewed the designations made out of its unrestricted reserves during the year.

There have been no changes in the year to the other designated reserves, reserves continue to be in place for:

- SABRe building in Banbury - future repairs and maintenance. The freehold of the SABRe building is owned by our trading subsidiary. Style Acre Trading, who let out parts of the building. As part of their leasehold management charge, Style Acre Trading's tenants make a payment towards future repairs and maintenance costs, which consequentially increases Style Acre Trading's taxable profits, paid away under Gift Aid. Style Acre Trading is therefore unable to retain the fund on their own balance sheet. The Trustees consider it prudent that the sinking fund balance should be held aside within Style Acre's reserves.
- Main Office and Day Opportunity Hub - a designated reserve is held for the costs associated with a new main office building and day opportunity hub. The lease on our main offices and the Turnstyle day opportunities hub at Howbery Park ends in Oct 2024. Discussions continue with our landlords as well as other opportunities investigated for the longer term. It is anticipated that the lease will be extended in the short term while a new building is found and developed for Style Acre.
- The lease for our current properties at Howbery Park came to an end in October 2023 and has been extended for the short-term while another building is found to meet Style Acre's future needs. The Trustees consider it appropriate to hold a designated reserve of £600,000 (2023: £600,000) to fund the future costs associated with this new building.
- £700,000 loan made to Style Acre Trading for the purchase and refurbishment of the SABRe building in Banbury. As outlined above, the Trustees and the directors of Style Acre Trading are agreed that the intention of the payments made in 2014-15 and 2015-16 by Style Acre were as a loan rather than a gift. The loan is repayable by Style Acre Trading to Style Acre in the event of a disposal of the building. Due to the long term nature of the loan, the reserves represented by the loan debtor are effectively illiquid.
- Replacement of fixed assets - The purpose of the reserve is to set aside sufficient funds for the replacement of assets, particularly motor vehicles, as they either fail or become beyond economic repair.

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

The balance designated of £304,743 (2023: £284,712) provides funds to replace assets.

Investment policy and objectives

The charity's investment policy is to maximise the funds available to the charity to further the aims of the charity while limiting the risk-profile of the investments. It aims to invest in funds that are ethically and environmentally sound. Investment income for the year ended 31 March 2024 amounted to £43,772 (2023: £36,302), comprising interest and dividends receivable of £10,264 (2023: £3,759), and £33,508 (2023: £32,543) from invested funds. The value of the fund has been increased by £50,824 (2023: decrease £98,151) in the year to 31 March 2024.

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT

Financial review

Principal risks and uncertainties

The Trustees consider that the principal risks and uncertainties facing the charity are:

1. The challenge of staff recruitment and retention in our local economy which is predominately an area with many alternative job opportunities, low unemployment, and relatively high living costs heightened by the current cost of living crisis;
2. Vacancies in households and the length of time it may take to identify and settle new household members;
3. The continuing pressures on public spending, with the local authority being unable to adequately address the financial pressures which we face over staff costs and rising inflation;
4. Re-assessments of service users' needs by Oxfordshire Social Services which reduce the financial support provided for current support package;
5. The availability of suitable affordable properties to enable us to deliver a high quality, sustainable service;
6. The proportion of the work we do, particularly within day opportunities, which relies on matching donation and grant income;

Our future plans are described below. Our strategies to manage the risks above are:

- To continue to recruit and retain the best quality staff that we can afford, in particular using existing staff as part of our recruitment effort;
- To involve all colleagues in helping to control expenditure, especially for the usage of agency staff;
- To have a clear picture of the household we are trying to establish and the needs we are seeking to meet when planning for new services;
- Risk assessments and action plans continue managing the impact of events.

Future plans

The Trustees have reviewed their strategy during the year, and a new 3-year strategy though to 2026 was adopted by the Board. Details of the updated strategy have been shared with the Trustees of Acre Housing, due to the close relationship both charities maintain and because of Acre Housing's importance as the owner of so many of the properties where we provide support.

Acre Housing's Trustees have set the provision of new supported properties to be tenanted by households supported by Style Acre alongside the development of the current portfolio as their core growth for the next few years.

Over the coming year, our mutual focus will be developing properties currently in the portfolio to better meet the needs of those living in them and consider new properties to allow current support provided to be improved. Given the current strains on recruitment, no additional services are planned as we focus on maintaining the quality of support provided in current services. Acre Housing plans to purchase new properties to allow two individuals that are currently supported by Style Acre in properties rented from two 3rd party landlords to move to Acre Housing properties that will better support their needs in the longer term.

Our social enterprises and day opportunities will be a key focus during the coming year. We plan to look at how we can develop our day opportunity offering and establish new social enterprises. This will increase the range and number of work opportunities we are able to offer, allowing more of the people we support to learn new skills and benefit from the placements.

The Ways-to-Wellness programme will continue to form an integral part of Style Acre in the coming year. The wellbeing activities, mental health training, and wellness offering already in place are planned to continue alongside new opportunities and activities to be added throughout the year.

Whilst the environmental impact of our activities is considered widely at Style Acre; we plan to build on this during the coming year through the development of an environmental policy. Our social enterprises and events will continue to consider the environmental impacts of their activities.

The lease on our main offices and the Turnstyle day opportunities hub at Howbery Park ends in Oct 2024. Discussions continue with our landlords as well as other opportunities investigated for the longer term. It is

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

anticipated that the lease will be extended in the short term while a new building is found and developed for Style Acre.

Regular management sessions are held and updates provided to the Trustees to ensure that appropriate and timely decisions can be made. This is especially needed in response to the current uncertain situation and environment. Regular management reporting and cash flow monitoring ensure that information is available to support timely decision making.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Structure and Management

Style Acre is run by a Board of Trustees, who are responsible for the strategic direction of the charity. They employ a Chief Executive, who, together with the Operations Director and Finance Director, is responsible for delivering the objects of the charity.

New Trustees are appointed by the Board and all Trustees must be at least 18 years of age and capable of managing his or her own affairs. Each Trustee shall offer his or her resignation to the charity on the expiry of three years from the date of their appointment stating that he or she wishes to retire or continue for a further period of 3 years. All Trustees are required to have a Disclosure and Barring Service (DBS) check and a protection of vulnerable adults check on appointment and then every 3 years.

The Trustees have a wide range of skills pertinent to the charity. In addition, Trustees are assigned as Board "Leads" on specific issues (such as safeguarding) to ensure adequate Board over-sight on these critical issues. This also allows for coaching and mentoring support to managers. Trustees are able to enhance their knowledge of the charity through this front-line experience.

All Trustees give their time voluntarily and expenses may be paid. No expenses were paid during the year ended 31 March 2024 (2023: £nil).

The Board meets on a regular basis, currently four times annually with a separate strategic review meeting. At each regular meeting, the Chief Executive presents to the Board an overall report on our work. The Board also receives management accounts and analysis from the Finance Director to enable them to monitor our financial position. Reports from the Operations Director, covering operational performance and information concerning the people we support, and from the Chair of Trustees, covering governance, are also provided to these meetings. This enables the Board to ensure they are fully briefed on issues relating directly to our service users. The Board also approve the charity's annual financial budget in advance of each financial year.

The Board of Trustees review annually the Articles of Association and our aims and objectives. We assess our effectiveness and achievements through an annual appraisal process which informs our decisions on which activities must continue and what else we could do to enhance the lives of people we support. The Chief Executive and the Board review the benefits that our activities have brought to the people we support and this helps us to stay focused on our key objectives.

The charity normally operates within a 5-year strategic plan, which ensures all our activities reflect the charity's objects and progress can be effectively monitored and evaluated. Because of the current uncertainties in the external environment, the Board has decided that the current strategy will only cover a 3-year (2023-26) period.

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of trustees

All trustees are encouraged to undertake ongoing training as appropriate.

New Trustees are given a job description, an induction into the working of the charity and provided with training if required. Trustees are encouraged to get to know the people we support and our staff.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Chief Executive is responsible for undertaking an annual risk assessment of the charity and for drawing up a risk management plan for the Board's review and approval. Wherever possible, appropriate controls and procedures are put in place to mitigate the risks.

The charity also employs the services of a Health and Safety and Human Resources consultancy in order to ensure our compliance with applicable legislation, to maintain awareness of best practice and to protect the wellbeing of its employees, volunteers and the people we support.

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report including the Strategic 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 period. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and 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 Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

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

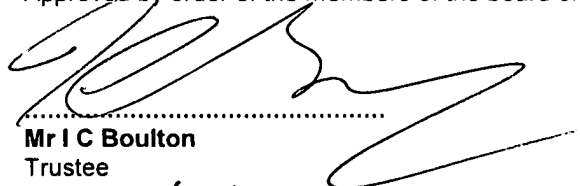
- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information

Auditor

In accordance with the Companies Act 2006, a resolution proposing the appointment of James Cowper Kreston was submitted to Trustees at the Annual General Meeting on 22nd September 2022 and was carried unanimously.

James Cowper Kreston Audit, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
Mr I C Boulton
Trustee
Date: 19/9/24


.....
Mr N A Rawsthorne

STYLE ACRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STYLE ACRE

Opinion

We have audited the financial statements of Style Acre (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2024 and of the Group's incoming resources and application of resources, including its income and expenditure 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 Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

STYLE ACRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STYLE ACRE (CONTINUED)

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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

STYLE ACRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STYLE ACRE (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

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

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 is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

The specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management 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 evidence of bias.

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

Use of our report

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



Darren O'Connor BSc (Hons) FCCA ACA (Senior statutory auditor)

for and on behalf of

James Cowper Kreston Audit

Chartered Accountants and Statutory Auditor

Reading Bridge House

George Street

Reading

Berkshire

RG1 8LS

Date: 16/10/24

STYLE ACRE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	158,485	265,089	423,574	404,524
Charitable activities	4	-	11,077,055	11,077,055	9,761,535
Investments	5	-	43,772	43,772	36,302
Other income	6	-	443,533	443,533	407,211
Total income		158,485	11,829,449	11,987,934	10,609,572
Expenditure on:					
Raising funds	7	-	81,578	81,578	63,566
Charitable activities	8	204,463	11,874,075	12,078,538	10,735,873
Total expenditure		204,463	11,955,653	12,160,116	10,799,439
Net expenditure before net gains/(losses) on investments		(45,978)	(126,204)	(172,182)	(189,867)
Net gains/(losses) on investments		-	50,824	50,824	(98,151)
Net expenditure before taxation		(45,978)	(75,380)	(121,358)	(288,018)
Taxation		-	-	-	(358)
Net expenditure after taxation		(45,978)	(75,380)	(121,358)	(288,376)
Transfers between funds	16	(2,817)	2,817	-	-
Net movement in funds		(48,795)	(72,563)	(121,358)	(288,376)
Reconciliation of funds:					
Total funds brought forward		256,271	2,780,222	3,036,493	3,324,869
Net movement in funds		(48,795)	(72,563)	(121,358)	(288,376)
Total funds carried forward		207,476	2,707,659	2,915,135	3,036,493

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 18 to 43 form part of these financial statements.

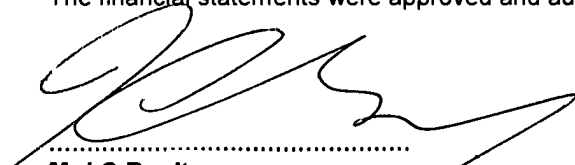
STYLE ACRE
REGISTERED NUMBER: 04906985

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	1,874,972	1,759,049
Investments	13	1,055,722	1,004,898
		<u>2,930,694</u>	<u>2,763,947</u>
Current assets			
Debtors	14	348,889	450,735
Cash at bank and in hand		615,903	652,602
		<u>964,792</u>	<u>1,103,337</u>
Creditors: amounts falling due within one year	15	(980,351)	(830,791)
Net current liabilities / assets		<u>(15,559)</u>	<u>272,546</u>
Total assets less current liabilities		<u>2,915,135</u>	<u>3,036,493</u>
Total net assets		<u>2,915,135</u>	<u>3,036,493</u>
Charity funds			
Restricted funds	16	207,476	256,271
Unrestricted funds	16	2,707,659	2,780,222
Total funds		<u>2,915,135</u>	<u>3,036,493</u>

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


Mr I C Boulton
Trustee
Date: 19/9/24


Mr N A Rawsthorne
Trustee

The notes on pages 18 to 43 form part of these financial statements.

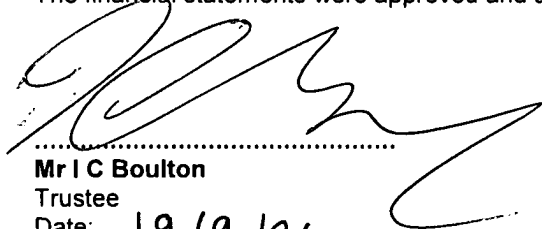
STYLE ACRE
REGISTERED NUMBER: 04906985

CHARITY BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	394,667	392,984
Investments	13	1,455,724	1,404,900
		<u>1,850,391</u>	<u>1,797,884</u>
Current assets			
Debtors	14	1,452,537	1,503,613
Cash at bank and in hand		563,920	494,944
		<u>2,016,457</u>	<u>1,998,557</u>
Creditors: amounts falling due within one year	15	(930,047)	(791,749)
Net current assets		<u>1,086,410</u>	<u>1,206,808</u>
Total assets less current liabilities		<u>2,936,801</u>	<u>3,004,692</u>
Total net assets		<u><u>2,936,801</u></u>	<u><u>3,004,692</u></u>
Charity funds			
Restricted funds	16	207,476	256,271
Unrestricted funds	16	2,729,325	2,748,421
Total funds		<u><u>2,936,801</u></u>	<u><u>3,004,692</u></u>

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr I C Boulton
 Trustee
 Date: 19/9/24



Mr N A Rawsthorne
 Trustee

The notes on pages 18 to 43 form part of these financial statements.

STYLE ACRE

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash generated from operating activities	20	148,546	(481,553)
Cash flows from investing activities			
Dividends, interests and rents from investments		43,772	36,302
Proceeds from the sale of tangible fixed assets		6,528	6,800
Purchase of tangible fixed assets		(222,295)	(97,075)
Net cash used in investing activities		(171,995)	(53,973)
Cash flows from financing activities			
Bank charges paid		(13,250)	(12,802)
Net cash used in financing activities		(13,250)	(12,802)
Change in cash and cash equivalents in the year		(36,699)	(548,328)
Cash and cash equivalents at the beginning of the year		652,602	1,200,930
Cash and cash equivalents at the end of the year	21	615,903	652,602

The notes on pages 18 to 43 form part of these financial statements

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Style Acre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events. Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs. All expenditure is inclusive of irrecoverable VAT.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

1.4 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies (continued)

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Long-term leasehold property	- over the period of the lease
Short-term leasehold property	- 10% straight line
Motor vehicles	- 20% on reducing balance
Fixtures and fittings	- at varying rates on cost
Computer equipment	- 25% on reducing balance

Depreciation has not been provided in respect of freehold property which is held within Style Acre Trading Limited (subsidiary company). The Group adopts a policy of fully maintaining its buildings and as such the residual value is so high and the expected useful life is so long, that the depreciation charge would be immaterial both in terms of the depreciation charged for the year and the cumulative charge to the balance sheet.

The buildings are reviewed annually for any signs of impairment by the trustees.

Items included in fixed assets are capitalised where the purchase cost exceeds £1,000, where the expenditure is deemed to add to the market value of the property.

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash only.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

1.9 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies (continued)

1.10 Operating leases

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight line basis over the lease term.

1.11 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.13 In kind funding and support

The charity benefits from the services of volunteers who spend many hours managing the charity. The trustees are of the opinion that the volunteers' services are not reasonably quantifiable or measurable and therefore no cost is represented in the financial statements.

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

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

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The most significant estimates and assumptions which affect the carrying amount of each assets and liabilities in the accounts relates to depreciation which is covered in note 1.5.

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations and grants				
Other donations	-	265,089	265,089	253,603
Sensory and rebound therapy	-	-	-	34,799
SODC T2 Funding	-	-	-	-
Work Development	63,333	-	63,333	53,750
Garden projects	4,600	-	4,600	27,314
Supported Living	-	-	-	7,450
Social Enterprises	32,644	-	32,644	5,220
Day Opportunities - General	1,191	-	1,191	4,909
Other Coronavirus grants	-	-	-	1,950
Ways to Wellness	15,717	-	15,717	15,529
Vehicle appeal	41,000	-	41,000	-
Total Donations and Grants	158,485	265,089	423,574	404,524
Total 2024	158,485	265,089	423,574	404,524
Total 2023	164,471	240,053	404,524	

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Support fees	9,243,481	9,243,481	8,075,498
Opportunities income	1,833,574	1,833,574	1,686,037
	11,077,055	11,077,055	9,761,535
Total 2023	9,761,535	9,761,535	

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Dividends from fixed asset investments	33,508	33,508	32,543
Bank interest receivable	10,264	10,264	3,759
	<u>43,772</u>	<u>43,772</u>	<u>36,302</u>
Total 2023	<u>36,302</u>	<u>36,302</u>	

6. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Other income	114,266	114,266	67,332
Trading income	329,267	329,267	339,879
Total 2024	<u>443,533</u>	<u>443,533</u>	<u>407,211</u>

In 2023 total income of £407,211 was unrestricted.

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

7. Expenditure on raising funds

Raising funds

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
General expenses	24,254	24,254	9,783
Staff costs	57,324	57,324	53,783
	<u>81,578</u>	<u>81,578</u>	<u>63,566</u>
Total 2023	<u>63,566</u>	<u>63,566</u>	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Support	146,733	9,277,824	9,424,557	8,404,488
Opportunities	57,730	2,596,251	2,653,981	2,331,385
Total 2024	<u>204,463</u>	<u>11,874,075</u>	<u>12,078,538</u>	<u>10,735,873</u>

In 2023 total expenditure of £178,689 was restricted and £10,557,184 was unrestricted.

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

9. Analysis of expenditure by activities

	Direct costs 2024 £	Governance costs 2024 £	Total funds 2024 £	Total funds 2023 £
Support	9,413,750	10,807	9,424,557	8,404,488
Opportunities	2,644,572	9,409	2,653,981	2,331,385
Total 2024	12,058,322	20,216	12,078,538	10,735,873
Total 2023	10,704,426	31,447	10,735,873	

Analysis of direct costs

	Support 2024 £	Opportunities 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	8,687,313	1,913,012	10,600,325	9,289,465
Depreciation	37,503	46,777	84,280	72,437
Premises	101,766	270,112	371,878	357,494
Computer costs	111,320	27,830	139,150	106,185
Miscellaneous motor expenses	52,938	119,655	172,593	161,024
General expenses	405,135	185,326	590,461	627,694
(Gain)/loss on disposal of tangible fixed assets	12,450	3,112	15,562	3,524
Bank charges	5,325	7,925	13,250	12,802
Purchases	-	70,823	70,823	73,801
Total 2024	9,413,750	2,644,572	12,058,322	10,704,426
Total 2023	8,385,510	2,318,916	10,704,426	

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support 2024 £	Opportunities 2024 £	Total funds 2024 £	Total funds 2023 £
Professional fees	-	-	-	14,427
Auditors remuneration	10,807	8,839	19,646	16,470
Auditors remuneration - non audit fees	-	570	570	550
Total 2024	10,807	9,409	20,216	31,447
Total 2023	27,603	3,844	31,447	

10. Staff costs

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Wages and salaries	9,707,739	8,516,241	9,523,564	8,359,085
Social security costs	680,135	596,166	673,733	587,347
Contribution to defined contribution pension schemes	269,775	230,841	265,690	226,849
	10,657,649	9,343,248	10,462,987	9,173,281

The average number of persons employed by the Charity during the year was as follows:

	Group 2024 No.	Group 2023 No.	Charity 2024 No.	Charity 2023 No.
Administration	30	29	30	29
Support	261	235	261	235
Opportunities	76	78	76	78
Trading	29	28	-	-
	396	370	367	342

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

10. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2024 No.	Group 2023 No.
In the band £60,001 - £70,000	1	-
In the band £80,001 - £90,000	-	1
In the band £90,001 - £100,000	1	-
In the band £110,001 - £120,000	-	1
In the band £120,001 - £130,000	1	-

Agency costs for providing temporary staff during the year amounted to £1,442,207 (2023: £1,868,225).

Remuneration totalling £278,461 (2023: £260,562) was paid to key management personnel during the year ended 31 March 2024.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

12. Tangible fixed assets

Group

	Freehold property £	Long-term leasehold property £	Short-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation							
At 1 April 2023	1,361,636	157,884	80,774	503,805	171,377	67,694	2,343,170
Additions	5,022	-	103,925	104,639	8,709	-	222,295
Disposals	-	-	-	(46,860)	(25,887)	(5,517)	(78,264)
At 31 March 2024	1,366,658	157,884	184,699	561,584	154,199	62,177	2,487,201
Depreciation							
At 1 April 2023	-	74,894	80,774	282,666	87,007	58,780	584,121
Charge for the year	-	15,788	3,464	51,949	10,925	2,156	84,282
On disposals	-	-	-	(25,440)	(25,505)	(5,229)	(56,174)
At 31 March 2024	-	90,682	84,238	309,175	72,427	55,707	612,229
Net book value							
At 31 March 2024	1,366,658	67,202	100,461	252,409	81,772	6,470	1,874,972
At 31 March 2023	1,361,636	82,990	-	221,139	84,370	8,914	1,759,049

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

12. Tangible fixed assets (continued)

Charity

	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2023	157,884	503,805	144,830	65,619	872,138
Additions	-	92,439	8,709	-	101,148
Disposals	-	(46,860)	(25,887)	(5,517)	(78,264)
At 31 March 2024	157,884	549,384	127,652	60,102	895,022
Depreciation					
At 1 April 2023	74,894	282,666	64,612	56,982	479,154
Charge for the year	15,788	49,712	9,788	2,087	77,375
On disposals	-	(25,440)	(25,505)	(5,229)	(56,174)
At 31 March 2024	90,682	306,938	48,895	53,840	500,355
Net book value					
At 31 March 2024	67,202	242,446	78,757	6,262	394,667
At 31 March 2023	82,990	221,139	80,218	8,637	392,984

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

12. Tangible fixed assets (continued)

Group

Freehold property relates to the Banbury Support Hub (SABRe). The Directors have considered the basis on which the SABRe building at Butchers Row should be accounted for under FRS 102. Having reviewed the rental income paid by the tenants in the building, the Directors have concluded that the building is held for the provision of social benefit and that it qualifies as Property, Plant and Equipment rather than as an Investment Property; accordingly the building's carrying value is stated at historic cost.

13. Fixed asset investments

	Listed investments £
Group	
Cost or valuation	
At 1 April 2023	1,004,898
Revaluations	50,824
	<u>1,055,722</u>
At 31 March 2024	<u>1,055,722</u>
Net book value	
At 31 March 2024	1,055,722
At 31 March 2023	<u>1,004,898</u>

The cost of listed investments is £976,367 (2023: £976,367).

Charity	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 April 2023	400,002	1,004,898	1,404,900
Revaluations	-	50,824	50,824
	<u>400,002</u>	<u>1,055,722</u>	<u>1,455,724</u>
At 31 March 2024	<u>400,002</u>	<u>1,055,722</u>	<u>1,455,724</u>
Net book value			
At 31 March 2024	400,002	1,055,722	1,455,724
At 31 March 2023	<u>400,002</u>	<u>1,004,898</u>	<u>1,404,900</u>

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity
Style Acre Trading Limited	07437203	1 London Street, Reading, Berkshire, RG1 4PN	Landlord services, operation of a charity shop and tea room

Class of shares	Holding	Included in consolidation
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Ordinary	100%	Yes
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The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £
Style Acre Trading Limited	382,083	(403,749)	(21,666)

14. Debtors

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Due after more than one year				
Amounts owed by group undertakings	-	-	700,000	700,000
	-	-	700,000	700,000
Due within one year				
Trade debtors	190,338	231,091	188,385	230,583
Amounts owed by group undertakings	-	-	414,858	365,840
Other debtors	62,149	104,012	57,093	101,352
Prepayments and accrued income	96,402	115,632	92,201	105,838
	348,889	450,735	1,452,537	1,503,613

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

14. Debtors (continued)

The amounts owed by group undertakings falling due after more than one year comprise an amount of £700,000 paid by the charity to its wholly owned trading subsidiary, Style Acre Trading Limited, for the purpose of purchasing and refurbishing the SABRe building at Butcher's Row in Banbury. The project was carried out by Style Acre Trading Limited, as this was more tax efficient than the charity doing so itself.

The building is in active use and contributes to delivering our charitable objectives in the Banbury area. The amounts paid to Style Acre Trading Limited to finance the project are a loan, which will be repayable to the charity in the event of the SABRe building being disposed of or if it ceases to be used to further the charitable objectives of the charity.

The Trustees have provided the Directors of Style Acre Trading Limited with a commitment that the charity will meet the continuing operating costs of the subsidiary for a period of at least 12 months from the date of signing the financial statements, and will ensure that its liabilities and obligations to all parties outside of the group will continue to be met as they fall due.

The trustees have considered whether the loan falls under the definition of a financing transaction under FRS 102. Under FRS 102, such a transaction should be stated at its present value, measured by any future payment discounted at a market rate of interest. There are no clear repayment terms or timescale for the loan; the trigger for repayment is regarded as remote given the importance of the building to expanding the support we offer in Banbury. Accordingly, the Trustees are of the opinion that the fair value of the loan amount to be included in the financial statements is its original monetary value.

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

15. Creditors: Amounts falling due within one year

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade creditors	198,470	189,445	184,562	178,446
Corporation tax	-	306	-	-
Other taxation and social security	177,406	141,575	165,836	132,426
Other creditors	37,874	32,637	37,874	32,637
Accruals and deferred income	566,601	466,828	541,775	448,240
	980,351	830,791	930,047	791,749

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds						
Designated funds						
Designated revaluation fund	27,297	-	-	-	50,824	78,121
SABRe sinking fund	95,780	-	-	1,877	-	97,657
Holiday home	139,968	-	-	(2,508)	-	137,460
SABRe building loan	700,000	-	-	-	-	700,000
Fixed assets replacement	284,712	-	-	20,031	-	304,743
Main Office and Day Opportunity Hub	600,000	-	-	-	-	600,000
	<u>1,847,757</u>	<u>-</u>	<u>-</u>	<u>19,400</u>	<u>50,824</u>	<u>1,917,981</u>
General fund						
General fund	<u>932,465</u>	<u>11,829,449</u>	<u>(11,955,653)</u>	<u>(16,583)</u>	<u>-</u>	<u>789,678</u>
Total unrestricted funds	<u>2,780,222</u>	<u>11,829,449</u>	<u>(11,955,653)</u>	<u>2,817</u>	<u>50,824</u>	<u>2,707,659</u>

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16. Statement of funds (continued)

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Restricted funds						
Sensory and rebound therapy	15,759	-	(15,278)	-	-	481
Vehicles appeal	31,843	41,000	(8,701)	-	-	64,142
T2 Appeal	40,046	-	(8,015)	-	-	32,031
IT - Technology for Independence	273	-	(68)	-	-	205
Work development	50,595	63,333	(93,991)	-	-	19,937
Day Opportunities - Portacabin	1,417	-	(1,000)	-	-	417
Garden projects	28,438	4,600	(14,564)	(2,817)	-	15,657
Communications project	3,170	-	(1,583)	-	-	1,587
Supported Living	5,450	-	(5,112)	-	-	338
Social enterprises	12,862	32,644	(10,156)	-	-	35,350
Day Opportunities - General	5,819	1,191	(933)	-	-	6,077
Coronavirus pandemic	27,685	-	(3,417)	-	-	24,268
Ways to Wellness	26,395	15,717	(36,321)	-	-	5,791
OCC Public Health - Heart Health	4,878	-	(4,343)	-	-	535
Others	1,641	-	(981)	-	-	660
	<u>256,271</u>	<u>158,485</u>	<u>(204,463)</u>	<u>(2,817)</u>	<u>-</u>	<u>207,476</u>
Total of funds	<u>3,036,493</u>	<u>11,987,934</u>	<u>(12,160,116)</u>	<u>-</u>	<u>50,824</u>	<u>2,915,135</u>

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds							
Designated funds							
Designated revaluation fund	125,448	-	-	-	-	(98,151)	27,297
SABRe sinking fund	97,521	-	-	-	(1,741)	-	95,780
Holiday home	142,476	-	-	-	(2,508)	-	139,968
SABRe building loan	700,000	-	-	-	-	-	700,000
Fixed assets replacement	261,639	-	-	-	23,073	-	284,712
Main Office and Day Opportunity Hub	600,000	-	-	-	-	-	600,000
	<u>1,927,084</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,824</u>	<u>(98,151)</u>	<u>1,847,757</u>
General fund							
General fund	<u>1,127,296</u>	<u>10,445,101</u>	<u>(10,620,750)</u>	<u>(358)</u>	<u>(18,824)</u>	<u>-</u>	<u>932,465</u>
Total unrestricted funds	<u>3,054,380</u>	<u>10,445,101</u>	<u>(10,620,750)</u>	<u>(358)</u>	<u>-</u>	<u>(98,151)</u>	<u>2,780,222</u>

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16. Statement of funds (continued)

	Balance at 1 April 2022 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Restricted funds							
Sensory and rebound therapy	854	34,799	(19,894)	-	-	-	15,759
Vehicles appeal	42,678	-	(10,835)	-	-	-	31,843
T2 Appeal	48,106	-	(8,060)	-	-	-	40,046
IT - Technology for Independence	363	-	(90)	-	-	-	273
Work development	57,019	53,750	(60,174)	-	-	-	50,595
Day Opportunities - Portacabin	2,417	-	(1,000)	-	-	-	1,417
Garden projects	27,007	27,314	(25,883)	-	-	-	28,438
Communications project	4,004	-	(834)	-	-	-	3,170
Supported Living	600	7,450	(2,600)	-	-	-	5,450
Social enterprises	10,764	5,220	(3,122)	-	-	-	12,862
Day Opportunities - General	3,692	4,909	(2,782)	-	-	-	5,819
Coronavirus pandemic	31,103	1,950	(5,368)	-	-	-	27,685
Ways to Wellness	32,631	15,529	(21,765)	-	-	-	26,395
OCC Public Health - Heart Health	7,294	-	(2,416)	-	-	-	4,878
Others	1,957	13,550	(13,866)	-	-	-	1,641
	<u>270,489</u>	<u>164,471</u>	<u>(178,689)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>256,271</u>
Total of funds	<u>3,324,869</u>	<u>10,609,572</u>	<u>(10,799,439)</u>	<u>(358)</u>	<u>-</u>	<u>(98,151)</u>	<u>3,036,493</u>

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16. Statement of funds (continued)

17. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Designated funds	1,847,757	-	-	19,400	50,824	1,917,981
General funds	932,465	11,829,449	(11,955,653)	(16,583)	-	789,678
Restricted funds	256,271	158,485	(204,463)	(2,817)	-	207,476
	<u>3,036,493</u>	<u>11,987,934</u>	<u>(12,160,116)</u>	<u>-</u>	<u>50,824</u>	<u>2,915,135</u>

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Designated funds	1,927,084	-	-	-	18,824	(98,151)	1,847,757
General funds	1,127,296	10,445,101	(10,620,750)	(358)	(18,824)	-	932,465
Restricted funds	270,489	164,471	(178,689)	-	-	-	256,271
	<u>3,324,869</u>	<u>10,609,572</u>	<u>(10,799,439)</u>	<u>(358)</u>	<u>-</u>	<u>(98,151)</u>	<u>3,036,493</u>

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	161,383	1,713,589	1,874,972
Fixed asset investments	-	1,055,722	1,055,722
Current assets	58,404	906,388	964,792
Creditors due within one year	(12,311)	(968,040)	(980,351)
Total	207,476	2,707,659	2,915,135

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	124,434	1,634,615	1,759,049
Fixed asset investments	-	1,004,898	1,004,898
Current assets	122,343	980,994	1,103,337
Creditors due within one year	9,494	(840,285)	(830,791)
Total	256,271	2,780,222	3,036,493

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

19. Statement of funds - narrative

Purpose of Designated Funds:

Designated Revaluation Fund

The revaluation reserve fund is required by the Companies Act 2006 and represents the amount by which investments exceed or fall short of historical cost.

Designated Funds - SABRe Sinking Fund

This designated fund is to provide for future repairs and maintenance at the SABRe building in Banbury, which are received as part of the gift aid donation of Style Acre Trading Limited distributable profits.

Designated Funds - Holiday Home

The funds are designated to provide a permanent small holiday home or caravan to allow our service users, who may require high levels of continuing support whilst they are away from home, to take a break in a self-catering base at modest cost.

Designated Funds - SABRe Building Loan

These funds are designated for the loan made to Style Acre Trading Limited for the purchase and refurbishment of the SABRe building in Banbury. As the loan is expected to be for the long term, the corresponding reserves are illiquid.

Designated Funds - Fixed Assets Replacement

The majority of the charity's fixed assets are items with relatively short lives, such as motor vehicles and computer equipment. Both of these are essential in running our charitable services and the reserves represented by their book value are illiquid and the assets themselves need regular replacement. These funds are designated to address both requirements.

Designated Funds – Main Office and Day Opportunity Hub Building

This designated fund is to provide for costs associated with a new main office building and day opportunity hub in Wallingford and represents an amount for the development and fixtures and fittings required.

Purpose of Restricted Funds:

Sensory and Rebound Therapy

These funds have been used to develop a sensory environment for the people we support and provide equipment to support the rebound therapy activities.

Funds utilised and capitalised as tangible fixed assets are being amortised to match the depreciation charge in the financial statements, £102 (2023: £213).

Vehicle Appeal

Some funds received in respect of the vehicles appeal have been utilised and capitalised as tangible fixed assets, and are being amortised to match the depreciation charge in the financial statements, £8,251 (2023: £8,344).

T2 Appeal

These funds have been used to assist in the opening and development of the drop in centre based in Didcot and known as 'T2'. The facility is aimed at individuals with less severe learning difficulties/disabilities.

Funds restricted to the purchase of new vehicles for the use at 'T2' have been utilised and capitalised as tangible fixed assets and are being amortised to match the depreciation charge in the financial statements, £144 (2023: £180).

Funds restricted to the purchase of computer equipment at 'T2' have been utilised and capitalised as tangible fixed assets and are being amortised to match the depreciation charge in the financial statements, £27 (2023: £37).

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

Funds restricted to the development and refurbishment of the building at 'T2' have been utilised and capitalised as tangible fixed assets and are being amortised to match the depreciation charge in the financial statements, £7,844 (2023: £7,844).

IT - Technology for Independence

These funds have been used to acquire technology for the use of the people we support. The project aims to assess individuals to enrich their lives and increase independence through the use of technology.

Funds utilised and capitalised as tangible fixed assets are being amortised to match the depreciation charge in the financial statements, £68 (2023: £91).

Work Development

These funds are used to fund staff salaries relating to the work development programme

Day Opportunities - Portacabin

These funds are in respect of a Portacabin that was donated for use by the charity. The market value of the Portacabin has been capitalised as tangible fixed assets and are being amortised to match the depreciation charge in the financial statements, £1,000 (2023: £1,000).

Garden Projects

These funds are in respect of garden projects and garden redevelopments. This includes the community garden project in Wantage, gardening projects at the day opportunity hubs or within the supported living houses and Green Acre, our gardening social enterprise. Funds utilised to date and capitalised as tangible fixed assets are being amortised to match the depreciation in the financial statements, £121 (2023: £121).

In addition, the funds have been utilised to redevelop the garden at our Henley property to allow the people we support to access their garden and provide a safe sensory space for them to enjoy. Funds utilised to date and capitalised as tangible fixed assets are being amortised to match the depreciation in the financial statements, £2,024 (2023: £2,024).

Communications Project

These funds are in respect of equipment to aid communication and continue to be utilised. Funds utilised to date and capitalised as tangible fixed assets are being amortised to match the depreciation charge in the financial statements, £529 (2023: £705).

Supported Living

The funds held at 31 March 2023 will be used to fund equipment for use within the supported living houses. Funds utilised and capitalised as tangible fixed assets are being amortised to match the depreciation charge in the financial statements, £112 (2023: £150).

Social Enterprises

The funds were raised to fund the purchase of items for use at our Tea Room in Blewbury, the charity shop in Wallingford, Green Acre, our gardening business or for our new sustainable medal making social enterprise. Where donations are received towards capital equipment, the funds are amortised to match the depreciation charge in the financial statements, £1,635 (2023: £523).

Day Opportunities - General

These funds have been raised to fund general costs and additional equipment at our day opportunities hubs. Where donations are received towards capital equipment, the funds are amortised to match the depreciation charge in the financial statements, £225 (2023: £nil).

Coronavirus Pandemic

These funds have been received from Oxfordshire County Council to support the delivery of enhanced infection control, vaccinations and increase workforce recruitment and retention within social care services as part of the central government funding in response to the COVID-19 pandemic. Funds utilised to date and capitalised as tangible fixed assets are being amortised to match the depreciation in the financial statements, £3,417 (2023: £3,417).

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

Ways-to- Wellness

These funds have been raised to support the Ways-to-Wellness programme which enables the people we support, our employees and volunteers to improve their health and wellbeing.

OCC Public Health – Heart Health

These funds have been raised to deliver activities focussing on healthy hearts, healthy eating and physical activity as part of our Ways to Wellness programme which enables the people we support, our employees and volunteers to improve their health and wellbeing.

Others

The funds received in respect of other donations are utilised in accordance with the donors wishes. Donations received towards capital equipment are being amortised to match the depreciation charge in the financial statements, £816 (2023: £816).

20. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2024 £	Group 2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(121,358)	(288,376)
Adjustments for:		
Depreciation charges	84,282	72,437
(Gain)/Loss on investments	(50,824)	98,151
Dividends, interests and rents from investments	(43,772)	(36,302)
Loss on the sale of fixed assets	15,562	1,947
Bank charges paid	13,250	12,802
Decrease/(increase) in debtors	101,846	(110,250)
Increase/ (decrease) in creditors	149,866	(232,320)
Tax charge	-	358
Tax paid	(306)	-
Net cash provided by/(used in) operating activities	148,546	(481,553)

21. Analysis of cash and cash equivalents

	Group 2024 £	Group 2023 £
Cash in hand	615,903	652,602
Total cash and cash equivalents	615,903	652,602

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

22. Analysis of changes in net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	652,602	(36,699)	615,903
	<u>652,602</u>	<u>(36,699)</u>	<u>615,903</u>

23. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund. During the year pension contributions charged in the Statement of Financial Activities amounts to £269,775 (2023: £230,841). At the balance sheet date, outstanding contributions amounts to £37,678 (2023: £31,391) and are included in creditors.

24. Operating lease commitments

At 31 March 2024 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Not later than 1 year	153,510	134,307	177,424	172,361
Later than 1 year and not later than 5 years	225,613	214,486	341,327	370,852
Later than 5 years	-	4,665	415,539	454,304
	<u>379,123</u>	<u>353,458</u>	<u>934,290</u>	<u>997,517</u>

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

25. Related party transactions

Some of the properties that Style Acre uses to provide support services to people with learning difficulties/disabilities are owned by Acre Housing formerly known as Style Acre Friends. On 1 April 2004 the support activities of Style Acre Friends were transferred to Style Acre.

During the year the following transactions took place between Style Acre and Acre Housing:

Style Acre recharged administration costs totalling £65,274 (2023: £65,275) to Acre Housing.

During the year Acre Housing made an unrestricted donation to Style Acre of £115,478 (2023: £99,060).

As at 31 March 2024 an amount of £nil was owed by Acre Housing (2023: £Nil).

During the year the charity traded with its subsidiary, Style Acre Trading Limited. Detailed transactions between the charity and Style Acre Trading Limited have not been disclosed as allowed under FRS 102 Section 33.

A dependent of the Trustees, Mr I C Boulton, Mrs J E Marsan and Mr P Brice are recipients of Style Acre's services. The service packages are contracted through Oxfordshire County Council on the normal terms, which apply to such a provision. The service user is not able to use their relationship to Mr I C Boulton, Mrs J E Marsan or Mr P Brice to their advantage.

STYLE ACRE

England & Wales - Charity number 1101626

Accounts

Registered number: 04906985
Charity number: 1101626

STYLE ACRE

TRUSTEES' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023



STYLE ACRE

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STYLE ACRE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

Trustees

Mr I C Boulton
Ms L Fromings
Mrs S A Nye
Mr N A Rawsthorne
Mr K Tibbs
Mr P Townsend
Mr A R Vernon (resigned 22 September 2022)
Mrs R M Cox (appointed 15 June 2023)

Each Trustee shall offer their resignation to the Charity on the expiry of three years from the date of last appointment. No Trustees are due to retire at the next General Meeting in accordance with the Articles of Association.

Company registered number

04906985

Charity registered number

1101626

Registered office

1 London Street
Reading
Berkshire
RG1 4PN

Company secretary

Mrs E S Vandersteen

Executive management and advice

Christopher Ingram, Chief Executive

Rebecca Speight, Operations Director

Sarah Stuart, Finance Director

The Trustees have delegated day to day management of the charity to the executive directors, and take advice from them concerning the management of the charity.

The executive directors are not directors of the company for statutory purposes.

Independent auditor

James Cowper Kreston Audit
Chartered Accountants and Statutory Auditor
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

STYLE ACRE

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Bankers

National Westminster Bank Plc
PO Box 13
30 Market Place
Newbury
Berkshire
RG14 5AJ

Solicitors

Field Seymour Parkes
1 London Street
Reading
Berkshire
RG1 4PN

Investment Advisers

Sarasin & Partners LLP
Juxon House
100 St Paul's Churchyard
London
EC4M 8BU

STYLE ACRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their Annual Report together with the audited financial statements of Style Acre for the year 1 April 2022 to 31 March 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and consolidated financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

OBJECTIVES AND ACTIVITIES

Charitable Objectives

The charity's objects are:

1. The support of persons affected by learning disabilities and autism by such means as the trustees see fit from time to time including but not limited to the foregoing:
 - a) the provision of care and assistance to such persons in their own homes or in sheltered or other accommodation, in particular but not exclusively those who are sick, convalescent, disabled, handicapped or infirm;
 - b) the provision of financial assistance to such persons who are in conditions of financial need, hardship or distress;
 - c) the support of such persons by empowering them to make choices in their style of living and to access facilities in the community.
2. The advancement of public education by:
 - a) raising public awareness and understanding of learning difficulties/disability, promoting and supporting research into the causes of learning difficulties/disability, their needs and the support of such people and the publication of the useful results of the same.

Charitable Activities

Style Acre supports 271 adults with learning disabilities and autism across Oxfordshire. People we support may have mild, moderate or severe and profound learning disabilities. Style Acre works closely with its sister charity Acre Housing who provide specialised housing for some of the people supported by Style Acre.

At March 2023, 109 people were accessing support from our supported living care teams in 37 households. In addition, 32 people who live more independently or with their family in the community were supported from their homes by our community support team. Approximately 95% of our households have 24-hour care. People are supported to participate in the activities of their choice in the community and can access our day opportunities, work programme and social enterprises.

162 people attended our day opportunities at March 2023. Our day opportunities include three community hubs in Wallingford, Didcot and Banbury, a shared market garden in Wantage and a Work Programme. We also have our own social enterprises to provide work opportunities for people we support - the Style Acre Tea Room in Blewbury, the Style Acre Charity Shop in Wallingford and Green Acre, our garden maintenance business. We focus on promoting and delivering accessible wellbeing activities for the people we support and our employees through our Ways to Wellness project.

STRATEGIC REPORT

Achievement and performance

Operating review

The year has seen Style Acre largely return to 'normal' after the restrictions brought in during the COVID-19 pandemic. Regular activities, hobbies, work and outings have returned. Our employees have gone above and beyond to support the people we support to enjoy the things the restrictions prevented them from doing, to rebuild social connections and to reconnect with their communities. Some people we support were very keen to return to socialising and their usual activities, but some people have experienced anxieties around this following the long periods of time at home. Our employees have provided outstanding personalised support to manage these changes, to help people re-adjust and to enjoy life without the restrictions.

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

STRATEGIC REPORT

Achievement and performance

Operating review (continued)

Our teams maintained COVID-19 hygiene, testing and PPE requirements during the first part of the year and welcomed the relaxation of these requirements in December 2022; they have shown great resilience and high levels of care and professionalism throughout. COVID-19 infections have continued in both the people we support and employees in line with the levels seen in the general population during the year; however these have not resulted in serious illness.

Our community hubs are back to delivering their normal timetables, with all activities having resumed in the year and new activities started. Our Work Programme team has supported people to return to their work and voluntary placements during the year and new placements have started. Our garden project at Wantage Market Garden has continued to offer opportunities for 1:1 and group activities for the people we support working alongside other community groups. Our social enterprises (the Tea Room in Blewbury, Charity Shop in Wallingford and Green Acre, the gardening business) have increased the number of work opportunities for the people we support during the year.

Our Ways to Wellness project has gone from strength to strength during the year with new opportunities and activities being offered. We encourage our employees and the people we support to work towards goals to improve their mental health, providing extra support, activities and resources to support and encourage them to do so. People we support and employees play a key role in the project steering group to plan events and activities and by volunteering at sessions and events.

The tailored wellbeing sessions – including gym, tennis, Zumba, accessible cooking, and sensory storytelling sessions, a buddying programme and a walking group – have continued and new opportunities for music and dance, connect and create, swimming, canoeing and cycling have begun. Our healthy hearts programme in Banbury has helped people make lifestyle improvements to support their health. Our mental health programme has continued during the year and we now have 34 wellbeing buddies across all of our services supporting our employees and the people we support as needed.

We have held a number of fundraising events such as a dog show, Queen's Jubilee Celebration, outdoor cinema, fundraising ball and our annual Santa Dash. People we support and supporters took part in the Superhero Triathlon, ran Blenheim 7K and the Oxford Half Marathon for us. Those that ran the Oxford Half raised over £8,000 and this year we provided 100% biodegradable medals at our Santa Dash.

Public benefit

Any adult with a learning disability and/or autism can be supported by Style Acre and we support adults who have other conditions in addition to their learning disabilities, including: sensory impairment, dementia, and other mental health issues. Access to our services is via a local authority social worker, care manager referral, or a direct referral from the individual or their family.

We use our charitable funds to provide additional services, which are not otherwise publicly funded to enhance the lives of people with disabilities. These include accessible vehicles, our Work Programme, Garden Project, Ways to Wellness Programme, communication support, the provision of information technology and training, friendship groups and community development.

The charity has a fully owned subsidiary, Style Acre Trading Limited, through which it carries out a number of trading enterprises (social enterprises) and also delivers some of its charitable objectives, such as work training opportunities. The taxable profits of Style Acre Trading Limited are donated under gift aid to its parent and/or to the charity Acre Housing.

In preparing these financial statements and their report, the Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit and that they consider that the objectives and activities of Style Acre have historically and continue to fall within the scope of that guidance.

Financial review

Financial performance

Income has increased from £10,059,259 last year to £10,609,572 this year which includes donations and

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

pledges in the year of £404,524 (2022: £716,379).

Our Supported Living and Day Opportunities services are funded through grants from local councils and by local authority contracts and direct payments. Income from these activities totalled £9,761,535 in the year (2022: £8,940,911). The Trustees are satisfied that our general fund, which totals £932,465 (2022: £1,127,296); is at a level that will sustain the charity for the foreseeable future as strong financial management is in place with current and future funding being regularly reviewed by Trustees. Total reserves amount to £3,036,493 (2022: £3,324,869).

Reserves policy

The charity's policy is to maintain available unrestricted funds at, or around, a level which enables the ongoing activities of the charity to be funded for a period of approximately two months looking forward. This amounts to £2,012,800 (2022: £2,186,300).

In determining the level of funds required, consideration will be given to planned expenditure, the capital expenditure programme, anticipated revenue streams and the risks and effects of any contingencies.

The trustees are happy that keeping two months' running costs in available reserves continues to be a sensible policy. Approximately 82.4% (2022: 105.4%) of the available funds could be realised by cash or the liquidation of listed investments at the year end.

The Trustees have reviewed the designations made out of its unrestricted reserves during the year.

There have been no changes in the year to the other designated reserves, reserves continue to be in place for:

- SABRe building in Banbury - future repairs and maintenance. The freehold of the SABRe building is owned by our trading subsidiary, Style Acre Trading, who let out parts of the building. As part of their leasehold management charge, Style Acre Trading's tenants make a payment towards future repairs and maintenance costs, which consequentially increases Style Acre Trading's taxable profits, paid away under gift aid. Style Acre Trading is therefore unable to retain the fund on their own balance sheet. The Trustees consider it prudent that the sinking fund balance should be held aside within Style Acre's reserves.
- Main Office and Day Opportunity Hub - a designated reserve is held for the costs associated with a new main office building and day opportunity hub in Wallingford. The lease for our current properties at Howbery Park comes to an end in October 2023 and discussions are currently underway with the landlord to extend this for the short term whilst another building is found to meet Style Acre's future needs. The Trustees consider it appropriate to hold a designated reserve of £600,000 (2022: £600,000) to fund the future costs associated with this new building.
- £700,000 loan made to Style Acre Trading for the purchase and refurbishment of the SABRe building in Banbury. As outlined above, the Trustees and the directors of Style Acre Trading are agreed that the intention of the payments made in 2014-15 and 2015-16 by Style Acre were as a loan rather than a gift. The loan is repayable by Style Acre Trading to Style Acre in the event of a disposal of the building. Due to the long term nature of the loan, the reserves represented by the loan debtor are effectively illiquid.
- Replacement of fixed assets - The purpose of the reserve is to set aside sufficient funds for the replacement of assets, particularly motor vehicles, as they either fail or become beyond economic repair. The balance designated of £284,712 (2022: £261,639) provides funds to replace assets.

Investment policy and objectives

The charity's investment policy is to maximise the funds available to the charity to further the aims of the charity while limiting the risk-profile of the investments. It aims to invest in funds that are ethically and environmentally sound. Investment income for the year ended 31 March 2023 amounted to £36,302 (2022: £23,210), comprising interest and dividends receivable of £3,759 (2022: £124), and £32,543 (2022: £23,086) from invested funds. The value of the fund has been decreased by £98,151 (2022: £6,875) in the year to 31 March 2023.

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

STRATEGIC REPORT

Financial review

Principal risks and uncertainties

The Trustees consider that the principal risks and uncertainties facing the charity are:

1. The challenge of staff recruitment and retention in our local economy which is predominately an area with available job opportunities, low unemployment, and relatively high living costs heightened by the cost of living crisis;
2. Vacancies in households and the length of time it may take to identify and settle new household members;
3. The continuing pressures on public spending, with the local authority being unable to adequately address the financial pressures which we face over staff costs and rising inflation;
4. Re-assessments of service users' needs by Oxfordshire Social Services which reduce the financial support provided for current support package;
5. The availability of suitable affordable properties to enable us to deliver a high quality, sustainable service;
6. The proportion of the work we do, particularly within day opportunities, which relies on matching donation and grant income;

Our future plans are described below. Our strategies to manage the risks above are:

- To continue to recruit and retain the best quality staff that we can afford, in particular using existing staff as part of our recruitment effort;
- To involve all colleagues in helping to control expenditure on agency staff;
- To have a clear picture of the household we are trying to establish and the needs we are seeking to meet when planning for new services;
- Risk assessments and action plans continue managing the impact of events.

Future plans

During the year ended 31 March 2021 the Trustees reviewed their strategy, given the challenges faced and uncertainty around COVID-19 an interim 2-year strategy to 2023 was prepared. The strategy is currently in the process of being updated for the three years from 2023 to 2026. Once completed, details will be shared with the Trustees of Acre Housing, because of the close relationship both charities maintain and because of Acre Housing's importance as the owner of so many of the properties where we provide support.

Acre Housing's Trustees have set the provision of new supported properties to be tenanted by households supported by Style Acre alongside the development of the current portfolio as their core growth objectives for the next five years.

Over the coming year, our mutual focus will be developing properties currently in the portfolio to better meet the needs of those living in them and consider new properties to allow current support provided to be improved. Given the current strains on recruitment, no additional services are planned as we focus on maintaining the quality of support provided in current services. Development works by Acre Housing at an existing property is planned to better meet the needs of those with lower mobility.

Our social enterprises and day opportunities will be a key focus during the coming year as we look at how we can develop our day opportunity offering and develop and grow current and new social enterprises. This will increase the range and number of work opportunities we are able to offer allowing more of the people we support to learn new skills and benefit from the placements.

The Ways to Wellness programme will continue to form an integral part of Style Acre in the coming year with the wellbeing activities, mental health training and wellness offering already offered planned to continue and with new opportunities and activities added throughout the year.

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

STRATEGIC REPORT

Future plans (continued)

Whilst the environmental impact of our activities is considered widely at Style Acre, we plan to build on this during the coming year through the development of an environmental policy. Our social enterprises and events will continue to consider the environmental impacts of their activities and we plan to start a new social enterprise during the year making and selling sustainable medals for events during the coming year.

Discussions continue with our landlords and other opportunities investigated around the longer term plans for our main offices and the Turnstyle day opportunities hub at Howbery Park when the lease ends in Oct 2023. It is anticipated that the lease will be extended in the short term while a new building is found and developed for Style Acre.

Regular management sessions are held and Trustee updates provided to ensure that appropriate and timely decisions can be made in response to the uncertain situation and environment. Regular management reporting and cash flow monitoring ensure that information is available to support decision making.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Structure and Management

Style Acre is run by a Board of Trustees, who are responsible for the strategic direction of the charity. They employ a Chief Executive, who, together with the Operations Director and Finance Director, is responsible for delivering the objects of the charity.

New Trustees are appointed by the Board and all Trustees must be at least 18 years of age and capable of managing his or her own affairs. Each Trustee shall offer his or her resignation to the charity on the expiry of three years from the date of their appointment stating that he or she wishes to retire or continue for a further period of 3 years. All Trustees are required to have a Disclosure and Barring Service (DBS) check and a protection of vulnerable adults check on appointment and then every 3 years.

The Trustees have a wide range of skills pertinent to the charity, and additionally are paired with a number of operational managers in a mentoring capacity to provide coaching support. This also enables Trustees to enhance their knowledge of the charity through front-line experience.

All Trustees give their time voluntarily and expenses may be paid. No expenses were paid during the year ended 31 March 2023 (2022: £nil).

The Board meets on a regular basis, currently four times annually with a separate strategic review meeting. At each regular meeting, the Chief Executive presents to the Board an overall report on our work. The Board also receives management accounts and analysis from the Finance Director to enable them to monitor our financial position. Reports from the Operations Director, covering operational performance and information concerning the people we support, and from the Chair of Trustees, covering governance, are also provided to these meetings. This enables the Board to ensure they are fully briefed on issues relating directly to our service users. The Board also approve the charity's annual financial budget in advance of each financial year.

The Board of Trustees review the articles and our aims and objectives annually. We assess our effectiveness and achievements through an annual appraisal process and decide which activities must continue and what else we could do to enhance the lives of people we support. The Chief Executive and the Board review the benefits that our activities have brought to the people we support and this helps us to stay focused on our key objectives. The charity also normally operates within a 5-year strategic plan, which ensures all our activities reflect the charity's objects and progress can be effectively monitored and evaluated. Because of the uncertainties in the external environment, the Board has decided that the next strategy will cover a 3-year (2023-26) period.

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of trustees

All trustees are encouraged to undertake ongoing training as appropriate.

New Trustees are given a job description, an induction into the working of the charity and provided with training if required. Trustees are encouraged to get to know the people we support and our staff.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Chief Executive is responsible for undertaking an annual risk assessment of the charity and for drawing up a risk management plan for the Board's review and approval. Wherever possible, appropriate controls and procedures are put in place to mitigate the risks.

The charity also employs the services of a Health and Safety and Human Resources consultancy in order to ensure our compliance with applicable legislation, to maintain awareness of best practice and to protect the wellbeing of its employees, volunteers and the people we support.

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report including the Strategic 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 period. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and 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 Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

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

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information

Auditor

In accordance with the Companies Act 2006, a resolution proposing the appointment of James Cowper Kreston was submitted to Trustees at the Annual General Meeting on 22nd September 2022 and was carried unanimously.

James Cowper Kreston Audit, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
Mr I C Boulton
Trustee

Date: 21/9/23

STYLE ACRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STYLE ACRE

Opinion

We have audited the financial statements of Style Acre (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2023 and of the Group's incoming resources and application of resources, including its income and expenditure 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 and the Charities Act 2011.

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 Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

STYLE ACRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STYLE ACRE (CONTINUED)

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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

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

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

STYLE ACRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STYLE ACRE (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

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

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 is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

The specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management 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 evidence of bias.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Darren O'Connor BSc (Hons) FCCA ACA (Senior statutory auditor)

for and on behalf of

James Cowper Kreston Audit

Chartered Accountants and Statutory Auditor

Reading Bridge House

George Street

Reading

Berkshire

RG1 8LS

Date: 3/10/23

STYLE ACRE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	164,471	240,053	404,524	716,379
Charitable activities:	4				
Support		-	8,075,498	8,075,498	7,485,256
Opportunities		-	1,686,037	1,686,037	1,455,655
Investments	5	-	36,302	36,302	23,210
Other income	6	-	407,211	407,211	378,759
Total income		164,471	10,445,101	10,609,572	10,059,259
Expenditure on:					
Raising funds	7	-	63,566	63,566	68,603
Charitable activities	8	178,689	10,557,184	10,735,873	9,945,791
Total expenditure		178,689	10,620,750	10,799,439	10,014,394
Net (expenditure)/income before net losses on investments		(14,218)	(175,649)	(189,867)	44,865
Net losses on investments	13	-	(98,151)	(98,151)	(6,875)
Net (expenditure)/income before taxation		(14,218)	(273,800)	(288,018)	37,990
Tax on profit of subsidy		-	(358)	(358)	(278)
Net movement in funds		(14,218)	(274,158)	(288,376)	37,712
Reconciliation of funds:					
Total funds brought forward		270,489	3,054,380	3,324,869	3,287,157
Net movement in funds		(14,218)	(274,158)	(288,376)	37,712
Total funds carried forward		256,271	2,780,222	3,036,493	3,324,869

STYLE ACRE
REGISTERED NUMBER: 04906985

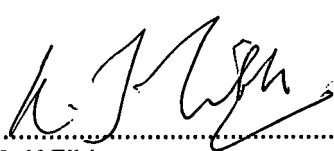
CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	1,759,049	1,744,736
Investments	13	1,004,898	1,103,049
		<u>2,763,947</u>	<u>2,847,785</u>
Current assets			
Debtors	14	450,735	340,485
Cash at bank and in hand		652,602	1,200,930
		<u>1,103,337</u>	<u>1,541,415</u>
Creditors: amounts falling due within one year	15	(830,791)	(1,064,331)
Net current assets		<u>272,546</u>	<u>477,084</u>
Total assets less current liabilities		<u>3,036,493</u>	<u>3,324,869</u>
Total net assets		<u><u>3,036,493</u></u>	<u><u>3,324,869</u></u>
Charity funds			
Restricted funds	16	256,271	270,489
Unrestricted funds	16	2,780,222	3,054,380
Total funds		<u><u>3,036,493</u></u>	<u><u>3,324,869</u></u>

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
Mr I C Boulton
Trustee
Date: 21/9/23


.....
Mr K Tibbs
Trustee

The notes on pages 17 to 43 form part of these financial statements.

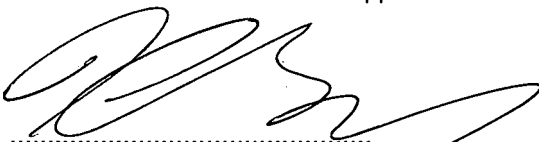
STYLE ACRE
REGISTERED NUMBER: 04906985

CHARITY BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	392,984	377,418
Investments	13	1,404,900	1,503,051
		<u>1,797,884</u>	<u>1,880,469</u>
Current assets			
Debtors	14	1,503,613	1,375,383
Cash at bank and in hand		494,944	1,086,155
		<u>1,998,557</u>	<u>2,461,538</u>
Creditors: amounts falling due within one year	15	(791,749)	(1,021,243)
Net current assets		<u>1,206,808</u>	<u>1,440,295</u>
Total assets less current liabilities		<u>3,004,692</u>	<u>3,320,764</u>
Total net assets		<u><u>3,004,692</u></u>	<u><u>3,320,764</u></u>
Charity funds			
Restricted funds	16	256,271	270,489
Unrestricted funds		2,748,421	3,050,275
Total funds		<u><u>3,004,692</u></u>	<u><u>3,320,764</u></u>

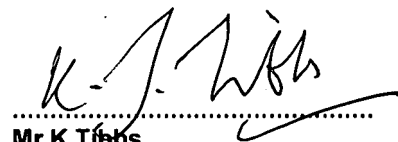
The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Mr I C Boulton
Trustee

Date: 21/9/23



.....
Mr K Tibbs
Trustee

The notes on pages 17 to 43 form part of these financial statements.

STYLE ACRE

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash generated from operating activities	20	(481,553)	700,983
Cash flows from investing activities			
Dividends, interests and rents from investments		36,302	23,198
Proceeds from the sale of tangible fixed assets		6,800	13,707
Purchase of tangible fixed assets		(97,075)	(91,854)
Purchase of investments		-	(300,000)
Net cash used in investing activities		(53,973)	(354,949)
Cash flows from financing activities			
Bank charges paid		(12,802)	(5,683)
Net cash used in financing activities		(12,802)	(5,683)
Change in cash and cash equivalents in the year		(548,328)	340,351
Cash and cash equivalents at the beginning of the year		1,200,930	860,579
Cash and cash equivalents at the end of the year	21	652,602	1,200,930

The notes on pages 17 to 43 form part of these financial statements

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Style Acre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events. Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs. All expenditure is inclusive of irrecoverable VAT.

1.4 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.5 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Long-term leasehold property	- over the period of the lease
Short-term leasehold property	- 10% straight line
Motor vehicles	- 20% on reducing balance
Fixtures and fittings	- at varying rates on cost
Computer equipment	- 25% on reducing balance

Depreciation has not been provided in respect of freehold property which is held within Style Acre Trading Limited (subsidiary company). The Group adopts a policy of fully maintaining its buildings and as such the residual value is so high and the expected useful life is so long, that the depreciation charge would be immaterial both in terms of the depreciation charged for the year and the cumulative charge to the balance sheet.

The buildings are reviewed annually for any signs of impairment by the trustees.

Items included in fixed assets are capitalised where the purchase cost exceeds £1,000, where the expenditure is deemed to add to the market value of the property.

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash only.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

1.9 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.10 Operating leases

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight line basis over the lease term.

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.11 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.13 In kind funding and support

The charity benefits from the services of volunteers who spend many hours managing the charity. The trustees are of the opinion that the volunteers' services are not reasonably quantifiable or measurable and therefore no cost is represented in the financial statements.

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

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

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The most significant estimates and assumptions which affect the carrying amount of each assets and liabilities in the accounts relates to depreciation which is covered in note 1.5.

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations and grants				
Other donations	13,550	240,053	253,603	182,751
Sensory and rebound therapy	34,799	-	34,799	26,500
Vehicle appeal	-	-	-	54,250
SODC T2 Funding	-	-	-	14,110
Work Development	53,750	-	53,750	130
Garden projects	27,314	-	27,314	-
Communications project	-	-	-	375
Supported Living	7,450	-	7,450	275
Social Enterprises	5,220	-	5,220	10,000
Day Opportunities - General	4,909	-	4,909	2,280
Other Coronavirus grants	1,950	-	1,950	16,751
Coronavirus Job Retention Scheme	-	-	-	357,405
Ways to Wellness	15,529	-	15,529	30,891
OCC Public Health - Mental Health	-	-	-	13,367
OCC Public Health - Heart Health	-	-	-	7,294
Total Donations and Grants	164,471	240,053	404,524	716,379
Total 2023	164,471	240,053	404,524	716,379
Total 2022	498,247	218,132	716,379	

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Support fees	8,075,498	8,075,498	7,485,256
Opportunities income	1,686,037	1,686,037	1,455,655
Total 2023	9,761,535	9,761,535	8,940,911

In 2022 total income of £8,940,911 was unrestricted.

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Dividends from fixed asset investments	32,543	32,543	23,086
Bank interest receivable	3,759	3,759	124
Total 2023	36,302	36,302	23,210

In 2022 total income of £23,210 was unrestricted.

6. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Other income	67,332	67,332	88,422
Trading income	339,879	339,879	290,337
Total 2023	407,211	407,211	378,759

In 2022 total income of £378,759 was unrestricted.

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

7. Expenditure on raising funds

Raising funds

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
General expenses	9,783	9,783	11,599
Staff costs	53,783	53,783	57,004
Total 2023	63,566	63,566	68,603

In 2022 total expenditure of £68,603 was unrestricted.

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Support	119,633	8,284,855	8,404,488	7,542,928
Opportunities	59,056	2,272,329	2,331,385	2,402,863
Total 2023	178,689	10,557,184	10,735,873	9,945,791

In 2022 total expenditure of £449,989 was restricted and £9,495,802 was unrestricted.

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

9. Analysis of expenditure by activities

	Direct costs 2023 £	Governance costs 2023 £	Total funds 2023 £	Total funds 2022 £
Support	8,385,510	18,978	8,404,488	7,542,928
Opportunities	2,318,916	12,469	2,331,385	2,402,863
Total 2023	10,704,426	31,447	10,735,873	9,945,791
Total 2022	9,927,255	18,536	9,945,791	

Analysis of direct costs

	Support 2023 £	Opportunities 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	7,661,906	1,627,559	9,289,465	8,704,240
Premises	103,464	254,030	357,494	337,137
Computer operating costs	84,948	21,237	106,185	94,488
Motor expenses	57,055	103,969	161,024	135,598
General expenses	439,802	187,892	627,694	508,645
Purchases	-	73,801	73,801	65,126
Depreciation	30,859	41,578	72,437	63,447
Loss on disposal of tangible fixed assets	2,819	705	3,524	7,339
Bank charges	4,657	8,145	12,802	11,235
Total 2023	8,385,510	2,318,916	10,704,426	9,927,255
Total 2022	7,533,994	2,393,261	9,927,255	

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support 2023 £	Opportunities 2023 £	Total funds 2023 £	Total funds 2022 £
Professional fees	5,802	8,625	14,427	3,311
Auditors remuneration	13,176	3,294	16,470	14,700
Auditors remuneration - non audit fees	-	550	550	525
Total 2023	18,978	12,469	31,447	18,536
Total 2022	8,934	9,602	18,536	

10. Staff costs

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Wages and salaries	8,516,241	7,956,198	8,359,085	7,789,028
Social security costs	596,166	570,642	587,347	564,014
Contribution to defined contribution pension schemes	230,841	234,404	226,849	231,577
	9,343,248	8,761,244	9,173,281	8,584,619

The average number of persons employed by the Charity during the year was as follows:

	Group 2023 No.	Group 2022 No.	Charity 2023 No.	Charity 2022 No.
Administration	29	27	29	27
Support	235	280	235	280
Opportunities	78	54	78	54
Trading	28	30	-	-
	370	391	342	361

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

10. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2023 No.	Group 2022 No.
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	1	-
In the band £110,001 - £120,000	1	1

Agency costs for providing temporary staff during the year amounted to £1,868,225 (2022: £668,219).

Remuneration totalling £260,562 (2022: £247,087) was paid to key management personnel during the year ended 31 March 2023.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

12. Tangible fixed assets

Group

	Freehold property £	Long-term leasehold property £	Short-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation							
At 1 April 2022	1,361,636	171,843	80,774	457,658	157,418	67,694	2,297,023
Additions	-	-	-	97,075	-	-	97,075
Disposals	-	-	-	(50,928)	-	-	(50,928)
At 31 March 2023	1,361,636	171,843	80,774	503,805	157,418	67,694	2,343,170
Depreciation							
At 1 April 2022	-	59,106	80,774	280,338	76,261	55,808	552,287
Charge for the year	-	15,788	-	42,932	10,746	2,972	72,438
On disposals	-	-	-	(40,604)	-	-	(40,604)
At 31 March 2023	-	74,894	80,774	282,666	87,007	58,780	584,121
Net book value							
At 31 March 2023	1,361,636	96,949	-	221,139	70,411	8,914	1,759,049
At 31 March 2022	1,361,636	112,737	-	177,320	81,157	11,886	1,744,736

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

12. Tangible fixed assets (continued)

Charity

	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2022	171,843	457,658	130,871	65,619	825,991
Additions	-	97,075	-	-	97,075
Disposals	-	(50,928)	-	-	(50,928)
At 31 March 2023	171,843	503,805	130,871	65,619	872,138
Depreciation					
At 1 April 2022	59,106	280,338	55,026	54,103	448,573
Charge for the year	15,788	42,932	9,586	2,879	71,185
On disposals	-	(40,604)	-	-	(40,604)
At 31 March 2023	74,894	282,666	64,612	56,982	479,154
Net book value					
At 31 March 2023	96,949	221,139	66,259	8,637	392,984
At 31 March 2022	112,737	177,320	75,845	11,516	377,418

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

12. Tangible fixed assets (continued)

Group

Freehold property relates to the Banbury Support Hub (SABRe). The Directors have considered the basis on which the SABRe building at Butchers Row should be accounted for under FRS 102. Having reviewed the rental income paid by the tenants in the building, the Directors have concluded that the building is held for the provision of social benefit and that it qualifies as Property, Plant and Equipment rather than as an Investment Property; accordingly the building's carrying value is stated at historic cost.

13. Fixed asset investments

	Listed investments £
Group	
Cost or valuation	
At 1 April 2022	1,103,049
Revaluations	(98,151)
At 31 March 2023	1,004,898
Net book value	
At 31 March 2023	1,004,898
At 31 March 2022	1,103,049

The cost of listed investments is £976,367 (2022: £976,367).

	Investments in subsidiary companies £	Listed investments £	Total £
Charity			
Cost or valuation			
At 1 April 2022	400,002	1,103,049	1,503,051
Revaluations	-	(98,151)	(98,151)
At 31 March 2023	400,002	1,004,898	1,404,900
Net book value			
At 31 March 2023	400,002	1,004,898	1,404,900
At 31 March 2022	400,002	1,103,049	1,503,051

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

13. Fixed asset investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity
Style Acre Trading Limited	07437203	1 London Street, Reading, Berkshire, RG1 4PN	Landlord services, operation of a charity shop and tea room

Class of shares	Holding	Included in consolidation
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Ordinary	100%	Yes
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The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £
Style Acre Trading Limited	401,756	(369,955)	31,801

Net assets
£

431,803

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

14. Debtors

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Due after more than one year				
Amounts owed by group undertakings	-	-	700,000	700,000
	-	-	700,000	700,000
Due within one year				
Trade debtors	231,091	190,477	230,583	190,157
Amounts owed by group undertakings	-	-	365,840	345,505
Other debtors	104,012	44,878	101,352	39,396
Prepayments and accrued income	115,632	105,130	105,838	100,325
	450,735	340,485	1,503,613	1,375,383

The amounts owed by group undertakings falling due after more than one year comprise an amount of £700,000 paid by the charity to its wholly owned trading subsidiary, Style Acre Trading Limited, for the purpose of purchasing and refurbishing the SABRe building at Butcher's Row in Banbury. The project was carried out by Style Acre Trading Limited, as this was more tax efficient than the charity doing so itself.

The building is in active use and contributes to delivering our charitable objectives in the Banbury area. The amounts paid to Style Acre Trading Limited to finance the project are a loan, which will be repayable to the charity in the event of the SABRe building being disposed of or if it ceases to be used to further the charitable objectives of the charity.

The Trustees have provided the Directors of Style Acre Trading Limited with a commitment that the charity will meet the continuing operating costs of the subsidiary for a period of at least 12 months from the date of signing the financial statements, and will ensure that its liabilities and obligations to all parties outside of the group will continue to be met as they fall due.

The trustees have considered whether the loan falls under the definition of a financing transaction under FRS 102. Under FRS 102, such a transaction should be stated at its present value, measured by any future payment discounted at a market rate of interest. There are no clear repayment terms or timescale for the loan; the trigger for repayment is regarded as remote given the importance of the building to expanding the support we offer in Banbury. Accordingly, the Trustees are of the opinion that the fair value of the loan amount to be included in the financial statements is its original monetary value.

15. Creditors: Amounts falling due within one year

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Trade creditors	189,445	158,905	178,446	145,853
Corporation tax	306	278	-	-
Other taxation and social security	141,575	193,571	132,426	187,219
Other creditors	32,637	43,040	32,637	43,040
Accruals and deferred income	466,828	668,537	448,240	645,131

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

15. Creditors: Amounts falling due within one year (continued)

Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
<u>830,791</u>	<u>1,064,331</u>	<u>791,749</u>	<u>1,021,243</u>

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds							
Designated funds							
Designated revaluation fund	125,448	-	-	-	-	(98,151)	27,297
SABRe sinking fund	97,521	-	-	-	(1,741)	-	95,780
Holiday home	142,476	-	-	-	(2,508)	-	139,968
SABRe building loan	700,000	-	-	-	-	-	700,000
Fixed assets replacement	261,639	-	-	-	23,073	-	284,712
Main Office and Day Opportunity Hub	600,000	-	-	-	-	-	600,000
	<u>1,927,084</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,824</u>	<u>(98,151)</u>	<u>1,847,757</u>
General fund							
General fund	<u>1,127,296</u>	<u>10,445,101</u>	<u>(10,620,750)</u>	<u>(358)</u>	<u>(18,824)</u>	<u>-</u>	<u>932,465</u>
Total unrestricted funds	<u>3,054,380</u>	<u>10,445,101</u>	<u>(10,620,750)</u>	<u>(358)</u>	<u>-</u>	<u>(98,151)</u>	<u>2,780,222</u>

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

16. Statement of funds (continued)

	Balance at 1 April 2022 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Restricted funds							
Sensory and rebound therapy	854	34,799	(19,894)	-	-	-	15,759
Vehicles appeal	42,678	-	(10,835)	-	-	-	31,843
T2 Appeal	48,106	-	(8,060)	-	-	-	40,046
IT - Technology for Independence	363	-	(90)	-	-	-	273
Work development	57,019	53,750	(60,174)	-	-	-	50,595
Day Opportunities - Portacabin	2,417	-	(1,000)	-	-	-	1,417
Garden projects	27,007	27,314	(25,883)	-	-	-	28,438
Communications project	4,004	-	(834)	-	-	-	3,170
Supported Living	600	7,450	(2,600)	-	-	-	5,450
Social enterprises	10,764	5,220	(3,122)	-	-	-	12,862
SODC T2 Funding	-	-	-	-	-	-	-
Day Opportunities - General	3,692	4,909	(2,782)	-	-	-	5,819
Coronavirus pandemic	31,103	1,950	(5,368)	-	-	-	27,685
Ways to Wellness	32,631	15,529	(21,765)	-	-	-	26,395
OCC Public Health - Mental Health	-	-	-	-	-	-	-
OCC Public Health - Heart Health	7,294	-	(2,416)	-	-	-	4,878
Others	1,957	13,550	(13,866)	-	-	-	1,641
	<u>270,489</u>	<u>164,471</u>	<u>(178,689)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>256,271</u>
Total of funds	<u>3,324,869</u>	<u>10,609,572</u>	<u>(10,799,439)</u>	<u>(358)</u>	<u>-</u>	<u>(98,151)</u>	<u>3,036,493</u>

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds							
Designated funds							
Designated revaluation fund	132,323	-	-	-	-	(6,875)	125,448
SABRe sinking fund	90,361	-	-	-	7,160	-	97,521
Holiday home	144,984	-	-	-	(2,508)	-	142,476
SABRe building loan	700,000	-	-	-	-	-	700,000
Fixed assets replacement	255,928	-	-	-	5,711	-	261,639
Main Office and Day Opportunity Hub	600,000	-	-	-	-	-	600,000
	<u>1,923,596</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,363</u>	<u>(6,875)</u>	<u>1,927,084</u>
General fund							
General fund	<u>1,141,330</u>	<u>9,561,012</u>	<u>(9,564,405)</u>	<u>(278)</u>	<u>(10,363)</u>	<u>-</u>	<u>1,127,296</u>
Total unrestricted funds	<u>3,064,926</u>	<u>9,561,012</u>	<u>(9,564,405)</u>	<u>(278)</u>	<u>-</u>	<u>(6,875)</u>	<u>3,054,380</u>

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

16. Statement of funds (continued)

	Balance at 1 April 2021 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Restricted funds							
Sensory and rebound therapy	1,138	-	(284)	-	-	-	854
Vehicles appeal	22,306	26,500	(6,128)	-	-	-	42,678
T2 Appeal	56,399	-	(8,293)	-	-	-	48,106
IT - Technology for Independence	484	-	(121)	-	-	-	363
Work development	43,599	54,250	(40,830)	-	-	-	57,019
Day Opportunities - Portacabin	3,417	-	(1,000)	-	-	-	2,417
Garden projects	37,657	14,109	(24,759)	-	-	-	27,007
Communications project	5,942	130	(2,068)	-	-	-	4,004
Supported Living	2,723	375	(2,498)	-	-	-	600
Social enterprises	12,705	275	(2,216)	-	-	-	10,764
SODC T2 Funding	-	10,000	(10,000)	-	-	-	-
Day Opportunities - General	4,134	2,280	(2,722)	-	-	-	3,692
Coronavirus pandemic	13,959	338,775	(321,631)	-	-	-	31,103
Ways to Wellness	14,896	30,892	(13,157)	-	-	-	32,631
OCC Public Health - Mental Health	-	13,367	(13,367)	-	-	-	-
OCC Public Health - Heart Health	-	7,294	-	-	-	-	7,294
Others	2,872	-	(915)	-	-	-	1,957
	<u>222,231</u>	<u>498,247</u>	<u>(449,989)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>270,489</u>

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

16. Statement of funds (continued)

Total of funds	<u>3,287,157</u>	<u>10,059,259</u>	<u>(10,014,394)</u>	<u>(278)</u>	<u>-</u>	<u>(6,875)</u>	<u>3,324,869</u>
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17. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Designated funds	1,927,084	-	-	-	18,824	(98,151)	1,847,757
General funds	1,127,296	10,445,101	(10,620,750)	(358)	(18,824)	-	932,465
Restricted funds	270,489	164,471	(178,689)	-	-	-	256,271
	<u>3,324,869</u>	<u>10,609,572</u>	<u>(10,799,439)</u>	<u>(358)</u>	<u>-</u>	<u>(98,151)</u>	<u>3,036,493</u>

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

17. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Designated funds	1,923,596	-	-	-	10,363	(6,875)	1,927,084
General funds	1,141,330	9,561,012	(9,564,405)	(278)	(10,363)	-	1,127,296
Restricted funds	222,231	498,247	(449,989)	-	-	-	270,489
	<u>3,287,157</u>	<u>10,059,259</u>	<u>(10,014,394)</u>	<u>(278)</u>	<u>-</u>	<u>(6,875)</u>	<u>3,324,869</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	124,434	1,634,615	1,759,049
Fixed asset investments	-	1,004,898	1,004,898
Current assets	122,343	980,994	1,103,337
Creditors due within one year	9,494	(840,285)	(830,791)
Total	<u>256,271</u>	<u>2,780,222</u>	<u>3,036,493</u>

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	152,391	1,592,345	1,744,736
Fixed asset investments	-	1,103,049	1,103,049
Current assets	130,409	1,411,006	1,541,415
Creditors due within one year	(12,311)	(1,052,020)	(1,064,331)
Total	270,489	3,054,380	3,324,869

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

19. Statement of funds - narrative

Purpose of Designated Funds:

Designated Revaluation Fund

The revaluation reserve fund is required by the Companies Act 2006 and represents the amount by which investments exceed or fall short of historical cost.

Designated Funds - SABRe Sinking Fund

This designated fund is to provide for future repairs and maintenance at the SABRe building in Banbury, which are received as part of the gift aid donation of Style Acre Trading Limited distributable profits.

Designated Funds - Holiday Home

The funds are designated to provide a permanent small holiday home or caravan to allow our service users, who may require high levels of continuing support whilst they are away from home, to take a break in a self-catering base at modest cost.

Designated Funds - SABRe Building Loan

These funds are designated for the loan made to Style Acre Trading Limited for the purchase and refurbishment of the SABRe building in Banbury. As the loan is expected to be for the long term, the corresponding reserves are illiquid.

Designated Funds - Fixed Assets Replacement

The majority of the charity's fixed assets are items with relatively short lives, such as motor vehicles and computer equipment. Both of these are essential in running our charitable services and the reserves represented by their book value are illiquid and the assets themselves need regular replacement. These funds are designated to address both requirements.

Designated Funds – Main Office and Day Opportunity Hub Building

This designated fund is to provide for costs associated with a new main office building and day opportunity hub in Wallingford and represents an amount for the development and fixtures and fittings required.

Purpose of Restricted Funds:

Sensory and Rebound Therapy

These funds have been used to develop a sensory environment for the people we support and provide equipment to support the rebound therapy activities.

Funds utilised and capitalised as tangible fixed assets are being amortised to match the depreciation charge in the financial statements, £213 (2022: £284).

Vehicle Appeal

Some funds received in respect of the vehicles appeal have been utilised and capitalised as tangible fixed assets, and are being amortised to match the depreciation charge in the financial statements, £8,344 (2022: £6,128).

T2 Appeal

These funds have been used to assist in the opening and development of the drop in centre based in Didcot and known as 'T2'. The facility is aimed at individuals with less severe learning difficulties/disabilities.

Funds restricted to the purchase of new vehicles for the use at 'T2' have been utilised and capitalised as tangible fixed assets and are being amortised to match the depreciation charge in the financial statements, £180 (2022: £225).

Funds restricted to the purchase of computer equipment at 'T2' have been utilised and capitalised as tangible fixed assets and are being amortised to match the depreciation charge in the financial statements, £37 (2022: £49).

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Funds restricted to the development and refurbishment of the building at 'T2' have been utilised and capitalised as tangible fixed assets and are being amortised to match the depreciation charge in the financial statements, £7,844 (2022: £7,844).

IT - Technology for Independence

These funds have been used to acquire technology for the use of the people we support. The project aims to assess individuals to enrich their lives and increase independence through the use of technology.

Funds utilised and capitalised as tangible fixed assets are being amortised to match the depreciation charge in the financial statements, £91 (2022: £121).

Work Development

These funds are used to fund staff salaries relating to the work development programme

Day Opportunities - Portacabin

These funds are in respect of a Portacabin that was donated for use by the charity. The market value of the Portacabin has been capitalised as tangible fixed assets and are being amortised to match the depreciation charge in the financial statements, £1,000 (2022: £1,000).

Garden Projects

These funds are in respect of garden projects and garden redevelopments. This includes the community garden project in Wantage, gardening projects at the day opportunity hubs or within the supported living houses and Green Acre, our gardening social enterprise. Funds utilised to date and capitalised as tangible fixed assets are being amortised to match the depreciation in the financial statements, £121 (2022: £70).

In addition, the funds have been utilised to redevelop the garden at our Henley property to allow the people we support to access their garden and provide a safe sensory space for them to enjoy. Funds utilised to date and capitalised as tangible fixed assets are being amortised to match the depreciation in the financial statements, £2,024 (2022: £2,024).

Communications Project

These funds are in respect of equipment to aid communication and continue to be utilised. Funds utilised to date and capitalised as tangible fixed assets are being amortised to match the depreciation charge in the financial statements, £705 (2022: £940).

Supported Living

The funds held at 31 March 2023 will be used to fund equipment for use within the supported living houses. Funds utilised and capitalised as tangible fixed assets are being amortised to match the depreciation charge in the financial statements, £150 (2022: £200).

Social Enterprises

The funds were raised to fund the purchase of items for use at our Tea Room in Blewbury, the charity shop in Wallingford, Green Acre, our gardening business or for our new sustainable medal making social enterprise. Where donations are received towards capital equipment, the funds are amortised to match the depreciation charge in the financial statements, £523 (2022: £460).

SODC T2 Funding

These funds were used to support the revenue costs of delivering services at T2, our Didcot day hub.

Day Opportunities - General

These funds have been raised to fund general costs and additional equipment at our day opportunities hubs.

Coronavirus Pandemic

These funds have been received from Oxfordshire County Council to support the delivery of enhanced infection control, vaccinations and increase workforce recruitment and retention within social care services as part of the central government funding in response to the COVID-19 pandemic. Funds utilised to date and capitalised as tangible fixed assets are being amortised to match the depreciation in the financial statements, £3,417 (2022: £3,070).

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Ways to Wellness

These funds have been raised to support the Ways to Wellness programme which enables the people we support, our employees and volunteers to improve their health and wellbeing.

OCC Public Health – Mental Health

These funds have been raised to fund support the mental health stream of our Ways to Wellness programme which enables the people we support, our employees and volunteers to improve their health and wellbeing.

OCC Public Health – Heart Health

These funds have been raised to deliver activities focussing on healthy hearts, healthy eating and physical activity as part of our Ways to Wellness programme which enables the people we support, our employees and volunteers to improve their health and wellbeing.

Others

The funds received in respect of other donations are utilised in accordance with the donors wishes. Donations received towards capital equipment are being amortised to match the depreciation charge in the financial statements, £816 (2022: £914).

20. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2023 £	Group 2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(288,376)	37,712
Adjustments for:		
Depreciation charges	72,437	63,446
Loss on investments	98,151	6,875
Dividends, interests and rents from investments	(36,302)	(23,198)
Loss on the sale of fixed assets	1,947	-
Bank charges paid	12,802	5,683
Decrease/(increase) in debtors	(110,250)	127,162
Increase/(decrease) in creditors	(232,320)	483,025
Tax charge	358	278
Net cash provided by/(used in) operating activities	(481,553)	700,983

21. Analysis of cash and cash equivalents

	Group 2023 £	Group 2022 £
Cash in hand	652,602	1,200,930
Total cash and cash equivalents	652,602	1,200,930

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

22. Analysis of changes in net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	1,200,930	(548,328)	652,602
	<u>1,200,930</u>	<u>(548,328)</u>	<u>652,602</u>

23. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund. During the year pension contributions charged in the Statement of Financial Activities amounts to £226,849 (2022: £234,404). At the balance sheet date, outstanding contributions amounts to £31,391 (2022: £32,849) and are included in creditors.

24. Operating lease commitments

At 31 March 2023 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Not later than 1 year	134,307	134,736	172,361	164,227
Later than 1 year and not later than 5 years	214,486	205,938	370,852	403,242
Later than 5 years	4,665	-	454,304	480,577
	<u>353,458</u>	<u>340,674</u>	<u>997,517</u>	<u>1,048,046</u>

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

25. Related party transactions

Some of the properties that Style Acre uses to provide support services to people with learning difficulties/disabilities are owned by Acre Housing formerly known as Style Acre Friends. On 1 April 2004 the support activities of Style Acre Friends were transferred to Style Acre.

During the year the following transactions took place between Style Acre and Acre Housing:

Style Acre recharged administration costs totalling £65,275 (2022: £65,275) to Acre Housing.

During the year Acre Housing made an unrestricted donation to Style Acre of £99,060 (2022: £98,999).

As at 31 March 2023 an amount of £nil was owed by Acre Housing (2022: £250).

During the year the charity traded with its subsidiary, Style Acre Trading Limited. Detailed transactions between the charity and Style Acre Trading Limited have not been disclosed as allowed under FRS 102 Section 33.

A dependent of the Trustee, Mr I C Boulton, is a recipient of Style Acre's services. The service package is contracted through Oxfordshire County Council on the normal terms, which apply to such a provision. The service user is not able to use their relationship to Mr I C Boulton to their advantage.

STYLE ACRE

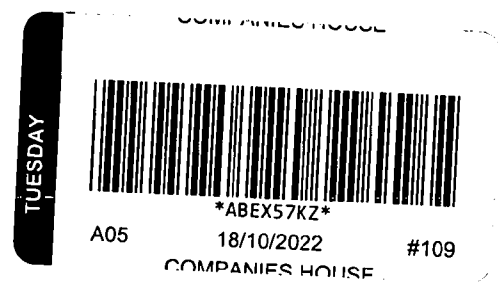
England & Wales - Charity number 1101626

Accounts

Registered number: 04906985
Charity number: 1101626

STYLE ACRE

TRUSTEES' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022



STYLE ACRE

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STYLE ACRE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2022

Trustees

Mr A R Vernon
Mrs S A Nye
Mr R Thornton (resigned 23 September 2021)
Mrs P A Chalmers (resigned 23 September 2021)
Mr I C Boulton
Mr K Tibbs
Mr P Townsend
Ms L Fromings (appointed 23 September 2021)
Mr N Rawsthorne (appointed 16 June 2022)

Each Trustee shall offer their resignation to the Charity on the expiry of three years from the date of last appointment. The Trustees due to retire at the next General Meeting in accordance with the Articles of Association are Mr I C Boulton, Mr A R Vernon and Mrs S A Nye, all of who are eligible to offer themselves for re-election.

Company registered number

04906985

Charity registered number

1101626

Registered office

1 London Street
Reading
Berkshire
RG1 4PN

Company secretary

Mrs E S Vandersteen

Executive management and advice

Christopher Ingram, Chief Executive

Rebecca Speight, Operations Director, started employment 19th April 2021

Sarah Stuart, Finance Director

The Trustees have delegated day to day management of the charity to the executive directors, and take advice from them concerning the management of the charity.

The executive directors are not directors of the company for statutory purposes.

Independent auditor

James Cowper Kreston
Chartered Accountants and Statutory Auditor
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

STYLE ACRE

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Bankers

National Westminster Bank Plc
PO Box 13
30 Market Place
Newbury
Berkshire
RG14 5AJ

Solicitors

Field Seymour Parkes
1 London Street
Reading
Berkshire
RG1 4PN

Investment Advisers

Sarasin & Partners LLP
Juxon House
100 St Paul's Churchyard
London
EC4M 8BU

STYLE ACRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their Annual Report together with the audited financial statements of Style Acre for the year 1 April 2021 to 31 March 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and consolidated financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

OBJECTIVES AND ACTIVITIES

Charitable Objectives

The charity's objects are:

1. The relief of persons with learning difficulties/disability by such means as the trustees see fit including but not limited to the following:
 - a) the provision of care and assistance to such persons in their own homes or in sheltered or other accommodation, in particular but not exclusively those who are sick, convalescent, disabled, handicapped or infirm;
 - b) the provision of financial assistance to such persons who are in conditions of financial need, hardship or distress;
 - c) the support of such persons by empowering them to make choices in their style of living and to access facilities in the community.
2. The advancement of public education by:
 - a) raising public awareness and understanding of learning difficulties/disability;
 - b) promoting and supporting research into the causes of learning difficulties/disability, their needs and the support of such people.

Charitable Activities

Style Acre supports 258 adults with learning disabilities and autism across Oxfordshire. People we support may have mild, moderate or severe and profound learning disabilities. Style Acre works closely with its sister charity Acre Housing who provide specialised housing for some of the people supported by Style Acre.

At March 2022, 112 people were accessing support from our supported living care teams in 37 households. 10 people who live more independently were supported from their homes by our community support team. Approximately 97% of our households have 24-hour care. People are supported to participate in the activities of their choice in the community and can access our day opportunities.

176 people attended our day opportunities in March 2022. Our day opportunities include three community hubs in Wallingford, Didcot and Banbury, a shared market garden in Wantage and a Work Programme. We run our own social enterprises to provide work opportunities for people we support – the Style Acre Tea Room in Blewbury, the Style Acre Charity Shop in Wallingford and Green Acre, our garden maintenance business. We focus on promoting and delivering accessible wellbeing activities through our Ways to Wellness project.

STRATEGIC REPORT

Achievement and performance

Operating review

Our employees have supported the people we support through further changes this year as COVID-19 related restrictions were lifted and regular groups, hobbies and outings resumed in the summer months. Some people we support were very keen to return to socialising and their usual activities, but some people have experienced anxieties around this following long periods of time at home. Our employees have provided outstanding personalised support to manage change, to help people adjust and to participate safely as circumstances have changed.

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

STRATEGIC REPORT

Achievement and performance

Operating review (continued)

COVID-19 has continued to challenge our logistics as employees or people we support have needed to self-isolate and we have managed the risks and adapted services accordingly.

Our supported living teams have maintained COVID-19 cleaning, testing and PPE requirements throughout the year and shown great resilience and high levels of care and professionalism. COVID-19 infections when they have occurred have not resulted in serious illness among the people we support. Our internal employee training and development has resulted in 2 people progressing to Support Manager level during the year.

Our community hubs largely returned to delivering their normal timetables, with all but the largest group activities able to go ahead. Our Work Programme team has supported people to return to their work and voluntary placements, most of which were able to restart. Some changes and adaptations have been necessary and the team have supported people affected to find alternative placements. Our garden project at Wantage Market Garden has continued to offer 1:1 and group gardening opportunities. Our social enterprises comprise a Tea Room in Blewbury, Charity Shop in Wallingford and Green Acre. All these have returned to normal opening hours and providing work opportunities for people we support following COVID-19.

Our Ways to Wellness project was expanded thanks to a grant administered by Oxfordshire Community Foundation and funded by Oxfordshire County Council Public Health to support mental wellbeing. We encouraged people to work towards goals to improve their mental health, providing extra support, activities and resources. Ways to Wellness has introduced several tailored wellbeing sessions – including gym, tennis, Zumba, accessible cooking, sensory storytelling, a buddying programme and a walking group. People we support play a key role in the project steering group to plan events and activities and by volunteering at sessions and events. We have trained 28 staff as mental health first aiders and our Wellbeing Manager has become a certified Mental Health First Aid trainer so that this can become an integral part of our employee training.

We have been delighted to be able to hold some face-to-face fundraising events such as a dog show, outdoor cinema and Santa Dash. Our supporters ran the Oxford Half Marathon and cycled the Bike Oxford event for us. A highlight was one of our Ambassadors and our CEO running the London Marathon together and raising approx. £5,000.

Public benefit

Any adult with a learning disability can be supported by Style Acre and we support adults who have other conditions in addition to their learning disabilities, including: sensory impairment, dementia, mental health issues and autism spectrum disorder. Access to our services is via a local authority social worker, care manager referral, or a direct referral from the individual or their family.

We use our charitable funds to provide additional services, which are not otherwise funded publicly to enhance the lives of people with disabilities. Examples of this are: day opportunities at our community hubs, accessible vehicles, our Work Programme, our Garden Project, our Ways to Wellness Programme, communication support, the provision of information technology and training, friendship groups and community development.

The charity has a fully owned subsidiary, Style Acre Trading Limited, through which it carries out a number of trading enterprises (social enterprises) and also delivers some of its charitable objectives, such as work training opportunities. The taxable profits of Style Acre Trading Limited are donated under gift aid to its parent and/or to the charity Acre Housing.

In preparing these financial statements and their report, the Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit and that they consider that the objectives and activities of Style Acre have historically and continue to fall within the scope of that guidance.

Financial review

Financial performance

Income has increased from £9,699,859 last year to £10,059,259 this year which includes donations and pledges in the year of £716,379 (2021: £759,477). This is significantly higher than previous years due to COVID-19 grants income received from Oxfordshire County Council for infection control and workplace capacity funding.

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Our Supported Living and Day Opportunities services are funded through grants from local councils and by local authority contracts and direct payments. Income from these activities totalled £8,940,911 in the year (2021: £8,721,434). The Trustees are satisfied that our general fund, which totals £1,127,296 (2021: £1,141,330); is at a level that will sustain the charity for the foreseeable future as strong financial management is in place with current and future funding being regularly reviewed by Trustees. Total reserves amount to £3,324,869 (2021: £3,287,157).

Reserves policy

The charity's policy is to maintain available unrestricted funds at, or around, a level which enables the ongoing activities of the charity to be funded for a period of approximately two months looking forward. This amounts to £2,186,300 (2021: £2,193,305).

In determining the level of funds required, consideration will be given to planned expenditure, the capital expenditure programme, anticipated revenue streams and the risks and effects of any contingencies.

The trustees are happy that keeping two months' running costs in available reserves continues to be a sensible policy. Approximately 105.4% (2021: 76.2%) of the available funds could be realised by cash or the liquidation of listed investments at the year end.

The Trustees have reviewed the designations made out of its unrestricted reserves during the year.

There have been no changes in the year to the other designated reserves, reserves continue to be in place for:

- SABRe building in Banbury - future repairs and maintenance. The freehold of the SABRe building is owned by our trading subsidiary, Style Acre Trading, who let out parts of the building. As part of their leasehold management charge, Style Acre Trading's tenants make a payment towards future repairs and maintenance costs, which consequentially increases Style Acre Trading's taxable profits, paid away under gift aid. Style Acre Trading is therefore unable to retain the fund on their own balance sheet. The Trustees consider it prudent that the sinking fund balance should be held aside within Style Acre's reserves.
- Main Office and Day Opportunity Hub - a designated reserve is held for the costs associated with a new main office building and day opportunity hub in Wallingford. The lease for our current properties at Howbery Park comes to an end in October 2022 and discussions are currently underway with the landlord to extend this for the short term whilst another building is found to meet Style Acre's future needs. The Trustees consider it appropriate to hold a designated reserve of £600,000 (2021: £600,000) to fund the future costs associated with this new building.
- £700,000 loan made to Style Acre Trading for the purchase and refurbishment of the SABRe building in Banbury. As outlined above, the Trustees and the directors of Style Acre Trading are agreed that the intention of the payments made in 2014-15 and 2015-16 by Style Acre were as a loan rather than a gift. The loan is repayable by Style Acre Trading to Style Acre in the event of a disposal of the building. Due to the long term nature of the loan, the reserves represented by the loan debtor are effectively illiquid.
- Replacement of fixed assets - The purpose of the reserve is to set aside sufficient funds for the replacement of assets, particularly motor vehicles, as they either fail or become beyond economic repair. The balance designated of £261,639 (2021: £255,928) reflects the replacement cost.

Investment policy and objectives

The charity's investment policy is to maximise the funds available to the charity to further the aims of the charity. It aims to invest in funds that are ethically and environmentally sound. Investment income for the year ended 31 March 2022 amounted to £23,210 (2021: £18,888), comprising interest receivable of £124 (2021: £186), and £23,086 (2021: £18,702) from invested funds. The value of the fund has been decreased by £6,875 (2021: increased by £67,120) in the year to 31 March 2022.

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

STRATEGIC REPORT

Financial review

Principal risks and uncertainties

The Trustees consider that the principal risks and uncertainties facing the charity are:

1. The challenge of staff recruitment and retention in our local economy which is predominately an area with available job opportunities, low unemployment, and relatively high living costs heightened by the cost of living crisis;
2. The continuing pressures on public spending, with the local authority being unable to adequately address the financial pressures which we face over staff costs and rising inflation;
3. Re-assessments of service users' needs by Oxfordshire Social Services which reduce the financial support provided for current support package;
4. The availability of suitable affordable properties to enable us to deliver a high quality, sustainable service;
5. Vacancies in households and the length of time it may take to identify and settle new household members;
6. The proportion of the work we do, particularly within day opportunities, which relies on matching donation and grant income;
7. The continuing impact of the COVID-19 pandemic and associated costs.

Our future plans are described below. Our strategies to manage the risks above are:

- To have a clear picture of the household we are trying to establish and the needs we are seeking to meet when planning for new services;
- To continue to recruit and retain the best quality staff that we can afford, in particular using existing staff as part of our recruitment effort;
- To involve all colleagues in helping to control expenditure on agency staff;
- Risk assessments and action plans to manage the continuing impact of COVID-19.

Future plans

During the prior year the Trustees reviewed their strategy, given the challenges faced and uncertainty around COVID-19 an interim 2 year strategy to 2023 was prepared. The strategy recognised the financial pressures which the local authority operates under, and how this may have an impact on how much of the demand for our services can be met. We have shared the details of our strategy with the Trustees of Acre Housing, because of the close relationship both charities maintain and because of Acre Housing's importance as the owner of so many of the properties where we provide support.

Acre Housing's Trustees have set the provision of new supported properties to be tenanted by households supported by Style Acre alongside the development of the current portfolio as their core growth objectives for the next five years.

Over the coming year, our mutual focus will be developing properties currently in the portfolio to better meet the needs of those living in them and consider new properties to allow current support provided to be improved. Given the current strains on recruitment no new services are planned as we focus on maintaining the quality of support provided in current services. Development works by Acre Housing at existing properties will provide additional bedroom space or more suitable communal areas.

Our social enterprises will be a key focus during the coming year with developments at current social enterprises and also the start of new social enterprises planned. This will increase the range and number of work opportunities we are able to offer allowing more of the people we support to learn new skills and benefit from the placements.

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

STRATEGIC REPORT

Future plans (continued)

The Ways to Wellness programme will form an integral part of Style Acre in the coming year following the appointment of a Ways to Wellness Manager. The wellbeing activity sessions, mental health training and wellness offering already offered will continue with new opportunities and activities added throughout the year.

Discussions continue with our landlords around the longer term plans for our main offices and the Turnstyle day opportunities hub at Howbery Park when the lease ends in Oct 2022. It is anticipated that the lease will be extended in the short term while a new building is found and developed for Style Acre.

We will continue to monitor and comply with current COVID-19 guidance adapting our strategies and plans as appropriate. Regular management sessions are held and Trustee updates provided to ensure that appropriate and timely decisions can be made in response to the uncertain situation and environment. Regular management reporting and cash flow monitoring ensure that information is available to support decision making.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Structure and Management

Style Acre is run by a Board of Trustees, who are responsible for the strategic direction of the charity. They employ a Chief Executive, who, together with the Operations Director and Finance Director, is responsible for delivering the objects of the charity.

New Trustees are appointed by the Board and all Trustees must be at least 18 years of age and capable of managing his or her own affairs. Each trustee shall offer his or her resignation to the charity on the expiry of three years from the date of their appointment stating that he or she wishes to retire or continue for a further period of 3 years. All Trustees are required to have a Disclosure and Barring Service (DBS) check and a protection of vulnerable adults check on appointment and then every 3 years.

The Trustees have a wide range of skills pertinent to the charity, and additionally are paired with a number of operational managers in a mentoring capacity to provide coaching support. This also enables Trustees to enhance their knowledge of the charity through front-line experience.

All Trustees give their time voluntarily and expenses may be paid. No expenses were paid during the year ended 31 March 2022 (2021: £nil).

The Board meets on a regular basis, currently four times annually with a separate strategic review meeting. At each regular meeting, the Chief Executive presents a trading and governance report to the Board, who also receive management accounts and analysis from the Finance Director to enable them to monitor our financial position. Reports from the Operations Director, covering operational performance and information concerning the people we support and from the Chair of Trustees covering governance are also provided to these meetings. This enables the Board to ensure they are fully briefed on issues relating directly to our service users. The Board also approve the charity's annual budget in advance of each financial year.

The Board of Trustees review the articles and our aims and objectives annually. We assess our effectiveness and achievements through an annual appraisal process and decide which activities must continue and what else we could do to enhance the lives of people with learning difficulties/disabilities. The Chief Executive and the Board review the benefits that our activities have brought to the people we support and this helps us to stay focused on our key objectives. The charity also operates within a 5 year strategic plan, which ensures all our activities reflect the charity's objects and progress can be effectively monitored and evaluated.

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of trustees

Trustees are encouraged to undertake ongoing training as appropriate. New Trustees are given a job description, an induction into the working of the charity and provided with training if required. Trustees are encouraged to get to know the people we support and our staff.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Chief Executive is responsible for undertaking an annual risk assessment of the charity and for drawing up a risk management plan; this is approved by the Board and reviewed at each of its meetings. Wherever possible, appropriate controls and procedures are put in place to mitigate the risks.

The charity also employs the services of a Health and Safety and Human Resources consultancy in order to ensure our compliance with applicable legislation, to maintain awareness of best practice and to protect the wellbeing of its employees, volunteers and the people we support.

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees, who are also directors of Style Acre for the purposes of company law, are responsible for preparing the Report of the Trustees 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 company and of the surplus or deficit of the company for that period. In preparing those 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
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' Annual Report:

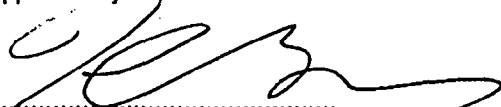
- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and
- the trustees, having made such enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

In accordance with the Companies Act 2006, a resolution proposing the appointment of James Cowper Kreston was submitted to Trustee at the General Meeting on 23rd September 2021 and was carried unanimously.

James Cowper Kreston, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
Mr I C Boulton
Trustee
Date: 30/9/22 

STYLE ACRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STYLE ACRE

Opinion

We have audited the financial statements of Style Acre (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2022 and of the Group's incoming resources and application of resources, including its income and expenditure 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 and the Charities Act 2011.

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 Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

STYLE ACRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STYLE ACRE (CONTINUED)

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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

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

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

STYLE ACRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STYLE ACRE (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

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

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 is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

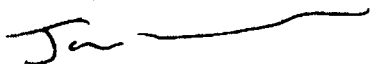
The specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management 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 evidence of bias.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Darren O'Connor BSc (Hons) FCCA ACA (Senior statutory auditor)

for and on behalf of

James Cowper Kreston

Chartered Accountants and Statutory Auditor

Reading Bridge House

George Street

Reading

Berkshire

RG1 8LS

Date: 30/9/22

STYLE ACRE

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	498,247	218,132	716,379	759,477
Charitable activities:	4				
Support		-	7,485,256	7,485,256	7,473,770
Opportunities		-	1,455,655	1,455,655	1,247,664
Investments	5	-	23,210	23,210	18,888
Other income	6	-	378,759	378,759	200,060
Total income		498,247	9,561,012	10,059,259	9,699,859
Expenditure on:					
Raising funds	7	-	68,603	68,603	49,822
Charitable activities	8	449,989	9,495,802	9,945,791	8,899,700
Total expenditure		449,989	9,564,405	10,014,394	8,949,522
Net income/(expenditure) before net (losses)/gains on investments		48,258	(3,393)	44,865	750,337
Net (losses)/gains on investments		-	(6,875)	(6,875)	67,120
Net income/(expenditure) before taxation		48,258	(10,268)	37,990	817,457
Tax on profit of subsidy		-	(278)	(278)	(5,843)
Net movement in funds		48,258	(10,546)	37,712	811,614
Reconciliation of funds:					
Total funds brought forward		222,231	3,064,926	3,287,157	2,475,543
Net movement in funds		48,258	(10,546)	37,712	811,614
Total funds carried forward		270,489	3,054,380	3,324,869	3,287,157

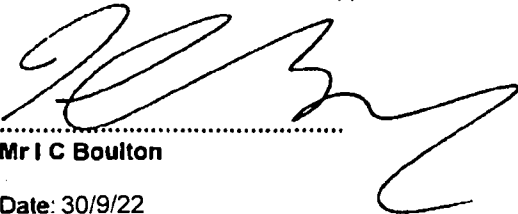
STYLE ACRE
REGISTERED NUMBER: 04906985

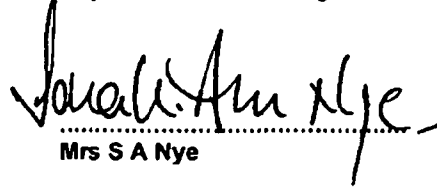
CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	1,744,736	1,730,035
Investments	13	1,103,049	809,924
		<u>2,847,785</u>	<u>2,539,959</u>
Current assets			
Debtors	14	340,485	467,647
Cash at bank and in hand		1,200,930	860,579
		<u>1,541,415</u>	<u>1,328,226</u>
Creditors: amounts falling due within one year	15	(1,064,331)	(581,028)
Net current assets		<u>477,084</u>	<u>747,198</u>
Total assets less current liabilities		<u>3,324,869</u>	<u>3,287,157</u>
Total net assets		<u>3,324,869</u>	<u>3,287,157</u>
Charity funds			
Restricted funds	16	270,489	222,231
Unrestricted funds	16	3,054,380	3,064,926
Total funds		<u>3,324,869</u>	<u>3,287,157</u>

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
Mr I C Boulton


.....
Mrs S A Nye

Date: 30/9/22

The notes on pages 17 to 42 form part of these financial statements.

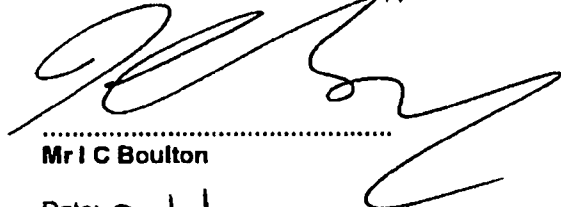
STYLE ACRE
REGISTERED NUMBER: 04906985

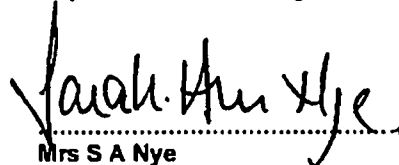
CHARITY BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	377,418	361,253
Investments	13	1,503,051	1,209,926
		<u>1,880,469</u>	<u>1,571,179</u>
Current assets			
Debtors	14	1,375,383	1,473,929
Cash at bank and in hand		1,086,155	768,808
		<u>2,461,538</u>	<u>2,242,737</u>
Creditors: amounts falling due within one year	15	(1,021,243)	(559,581)
Net current assets		<u>1,440,295</u>	<u>1,683,156</u>
Total assets less current liabilities		<u>3,320,764</u>	<u>3,254,335</u>
Total net assets		<u><u>3,320,764</u></u>	<u><u>3,254,335</u></u>
Charity funds			
Restricted funds	16	270,489	222,231
Unrestricted funds	16	3,050,275	3,032,104
Total funds		<u><u>3,320,764</u></u>	<u><u>3,254,335</u></u>

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
Mr I C Boulton


.....
Mrs S A Nye

Date: 30/9/22

The notes on pages 17 to 42 form part of these financial statements.

STYLE ACRE

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash generated from operating activities	20	700,983	588,073
Cash flows from investing activities			
Dividends, interests and rents from investments		23,198	18,888
Proceeds from the sale of tangible fixed assets		13,707	502
Purchase of tangible fixed assets		(91,854)	(26,873)
Purchase of investments		(300,000)	(250,000)
Net cash used in investing activities		(354,949)	(257,483)
Cash flows from financing activities			
Bank charges paid		(5,683)	(6,943)
Net cash used in financing activities		(5,683)	(6,943)
Change in cash and cash equivalents in the year		340,351	323,647
Cash and cash equivalents at the beginning of the year		860,579	536,932
Cash and cash equivalents at the end of the year	21	1,200,930	860,579

The notes on pages 17 to 42 form part of these financial statements

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Style Acre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events. Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs. All expenditure is inclusive of irrecoverable VAT.

1.4 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies (continued)

1.5 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Long-term leasehold property	- over the period of the lease
Short-term leasehold property	- 10% straight line
Motor vehicles	- 20% on reducing balance
Fixtures and fittings	- at varying rates on cost
Computer equipment	- 25% on reducing balance

Depreciation has not been provided in respect of freehold property which is held within Style Acre Trading Limited (subsidiary company). The Group adopts a policy of fully maintaining its buildings and as such the residual value is so high and the expected useful life is so long, that the depreciation charge would be immaterial both in terms of the depreciation charged for the year and the cumulative charge to the balance sheet.

The buildings are reviewed annually for any signs of impairment by the trustees.

Items included in fixed assets are capitalised where the purchase cost exceeds £1,000, where the expenditure is deemed to add to the market value of the property.

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash only.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

1.9 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.10 Operating leases

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight line basis over the lease term.

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies (continued)

1.11 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.13 In kind funding / support

The charity benefits from the services of volunteers who spend many hours managing the charity. The trustees are of the opinion that the volunteers' services are not reasonably quantifiable or measurable and therefore no cost is represented in the financial statements.

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

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

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The most significant estimates and assumptions which affect the carrying amount of each assets and liabilities in the accounts relates to depreciation which is covered in note 1.5.

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations and grants				
Unrestricted donations	-	182,751	182,751	192,652
Vehicle appeal	26,500	-	26,500	500
Work Development	54,250	-	54,250	28,250
Garden projects	14,110	-	14,110	12,440
Communications project	130	-	130	-
Banbury Day Opportunities - Big Lottery	-	-	-	9,000
Supported Living	375	-	375	6,300
Social Enterprises	275	-	275	10,390
Caring Careers	-	-	-	5,000
SODC T2 Funding	10,000	-	10,000	10,000
Day Opportunities - General	2,280	-	2,280	46,198
Coronavirus Job Retention Scheme	-	16,751	16,751	123,913
Other Coronavirus grants	338,775	18,630	357,405	299,249
Ways to Wellness	30,891	-	30,891	15,585
OCC Public Health - Mental Health	13,367	-	13,367	-
OCC Public Health - Heart Health	7,294	-	7,294	-
Total Donations and Grants	498,247	218,132	716,379	759,477
Total 2022	498,247	218,132	716,379	759,477
Total 2021	413,098	346,379	759,477	

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Support fees	7,485,256	7,485,256	7,473,770
Opportunities income	1,455,655	1,455,655	1,247,664
Total 2022	8,940,911	8,940,911	8,721,434

In 2021 total income of £8,721,434 was unrestricted.

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Dividends from fixed asset investments	23,086	23,086	18,702
Bank interest receivable	124	124	186
Total 2022	23,210	23,210	18,888

In 2021 total income of £18,888 was unrestricted.

6. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Other income	88,422	88,422	78,518
Trading income	290,337	290,337	121,542
Total 2022	378,759	378,759	200,060

In 2021 total income of £200,060 was unrestricted.

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

7. Expenditure on raising funds

Raising funds

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
General expenses	11,599	11,599	7,681
Staff costs	57,004	57,004	42,141
Total 2022	68,603	68,603	49,822

In 2021 total expenditure of £49,822 was unrestricted.

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Support	305,205	7,237,723	7,542,928	7,391,161
Opportunities	144,784	2,258,079	2,402,863	1,508,539
Total 2022	449,989	9,495,802	9,945,791	8,899,700

In 2021 total expenditure of £400,652 was restricted and £8,499,048 was unrestricted.

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

9. Analysis of expenditure by activities

	Direct costs 2022 £	Governance costs 2022 £	Total funds 2022 £	Total funds 2021 £
Support	7,533,994	8,934	7,542,928	7,391,161
Opportunities	2,393,261	9,602	2,402,863	1,508,539
Total 2022	9,927,255	18,536	9,945,791	8,899,700
Total 2021	8,883,103	16,597	8,899,700	

Analysis of direct costs

	Support 2022 £	Opportunities 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	6,922,929	1,781,311	8,704,240	7,812,450
Premises	99,599	237,538	337,137	239,691
Computer operating costs	75,590	18,898	94,488	107,960
Motor expenses	44,259	91,339	135,598	170,029
General expenses	354,210	154,435	508,645	454,369
Purchases	-	65,126	65,126	12,947
Depreciation	26,989	36,458	63,447	76,772
Loss on disposal of tangible fixed assets	5,871	1,468	7,339	1,942
Bank charges	4,547	6,688	11,235	6,943
Total 2022	7,533,994	2,393,261	9,927,255	8,883,103
Total 2021	7,381,883	1,501,220	8,883,103	

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support 2022 £	Opportunities 2022 £	Total funds 2022 £	Total funds 2021 £
Professional fees	1,374	1,937	3,311	960
Auditors remuneration	7,560	7,140	14,700	14,000
Auditors remuneration - non audit fees	-	525	525	1,637
Total 2022	8,934	9,602	18,536	16,597
Total 2021	9,278	7,319	16,597	

10. Staff costs

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Wages and salaries	7,956,198	7,122,455	7,789,028	7,021,393
Social security costs	570,642	529,794	564,014	524,682
Contribution to defined contribution pension schemes	234,404	202,342	231,577	199,590
	8,761,244	7,854,591	8,584,619	7,745,665

The average number of persons employed by the Charity during the year was as follows:

	Group 2022 No.	Group 2021 No.	Charity 2022 No.	Charity 2021 No.
Administration	27	29	27	29
Support	280	291	280	291
Opportunities	54	63	54	63
Trading	30	22	-	-
	391	405	361	383

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

10. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2022 No.	Group 2021 No.
In the band £70,001 - £80,000	1	1
In the band £100,001 - £110,000	-	1
In the band £110,001 - £120,000	1	-

Agency costs for providing temporary staff during the year amounted to £668,219 (2021: £156,072).

Remuneration totalling £247,087 (2021: £234,174) was paid to key management personnel during the year ended 31 March 2022.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

12. Tangible fixed assets

Group

	Freehold property £	Long-term leasehold property £	Short-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation							
At 1 April 2021	1,361,636	171,843	80,774	444,646	132,548	69,284	2,260,731
Additions	-	-	-	66,984	24,870	-	91,854
Disposals	-	-	-	(53,972)	-	(1,590)	(55,562)
At 31 March 2022	1,361,636	171,843	80,774	457,658	157,418	67,694	2,297,023
Depreciation							
At 1 April 2021	-	43,317	80,774	287,514	65,833	53,258	530,696
Charge for the year	-	15,789	-	33,266	10,428	3,963	63,446
On disposals	-	-	-	(40,442)	-	(1,413)	(41,855)
At 31 March 2022	-	59,106	80,774	280,338	76,261	55,808	552,287
Net book value							
At 31 March 2022	1,361,636	112,737	-	177,320	81,157	11,886	1,744,736
At 31 March 2021	1,361,636	128,526	-	157,132	66,715	16,026	1,730,035

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

12. Tangible fixed assets (continued)

Charity

	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2021	171,843	444,646	106,001	67,209	789,699
Additions	-	66,984	24,870	-	91,854
Disposals	-	(53,972)	-	(1,590)	(55,562)
At 31 March 2022	171,843	457,658	130,871	65,619	825,991
Depreciation					
At 1 April 2021	43,317	287,514	45,938	51,677	428,446
Charge for the year	15,789	33,266	9,088	3,839	61,982
On disposals	-	(40,442)	-	(1,413)	(41,855)
At 31 March 2022	59,106	280,338	55,026	54,103	448,573
Net book value					
At 31 March 2022	112,737	177,320	75,845	11,516	377,418
At 31 March 2021	128,526	157,132	60,063	15,532	361,253

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

12. Tangible fixed assets (continued)

Group

Freehold property relates to the Banbury Support Hub (SABRe). The Directors have considered the basis on which the SABRe building at Butchers Row should be accounted for under FRS 102. Having reviewed the rental income paid by the tenants in the building, the Directors have concluded that the building is held for the provision of social benefit and that it qualifies as Property, Plant and Equipment rather than as an Investment Property; accordingly the building's carrying value is stated at historic cost.

13. Fixed asset investments

Group	Listed investments £
Cost or valuation	
At 1 April 2021	809,924
Additions	300,000
Revaluations	(6,875)
At 31 March 2022	<u>1,103,049</u>
Net book value	
At 31 March 2022	<u>1,103,049</u>
At 31 March 2021	<u>809,924</u>

The cost of listed investments is £976,367 (2021: £676,368).

Charity	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 April 2021	400,002	809,924	1,209,926
Additions	-	300,000	300,000
Revaluations	-	(6,875)	(6,875)
At 31 March 2022	<u>400,002</u>	<u>1,103,049</u>	<u>1,503,051</u>
Net book value			
At 31 March 2022	<u>400,002</u>	<u>1,103,049</u>	<u>1,503,051</u>
At 31 March 2021	<u>400,002</u>	<u>809,924</u>	<u>1,209,926</u>

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

13. Fixed asset investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity
Style Acre Trading Limited	07437203	1 London Street, Reading, Berkshire, RG1 4PN	Landlord services, operation of a charity shop and tea room

Class of shares	Holding	Included in consolidation
Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Style Acre Trading Limited	359,139	(355,034)	4,105	404,107

14. Debtors

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Due after more than one year				
Amounts owed by group undertakings	-	-	700,000	700,000
	-	-	700,000	700,000
Due within one year				
Trade debtors	190,477	200,656	190,157	200,656
Amounts owed by group undertakings	-	-	345,505	336,831
Other debtors	44,878	133,088	39,396	127,334
Prepayments and accrued income	105,130	133,903	100,325	109,108
	340,485	467,647	1,375,383	1,473,929

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

14. Debtors (continued)

The amounts owed by group undertakings falling due after more than one year comprise and amount of £700,000 paid by the charity to its wholly owned trading subsidiary, Style Acre Trading Limited, for the purpose of purchasing and refurbishing the SABRe building at Butcher's Row in Banbury. The project was carried out by Style Acre Trading Limited, as this was more tax efficient than the charity doing so itself.

The building is in active use and contributes to delivering our charitable objectives in the Banbury area. The amounts paid to Style Acre Trading Limited to finance the project are a loan, which will be repayable to the charity in the event of the SABRe building being disposed of or if it ceases to be used to further the charitable objectives of the charity.

The Trustees have provided the Directors of Style Acre Trading Limited with a commitment that the charity will meet the continuing operating costs of the subsidiary for a period of at least 12 months from the date of signing the financial statements, and will ensure that its liabilities and obligations to all parties outside of the group will continue to be met as they fall due.

The trustees have considered whether the loan falls under the definition of a financing transaction under FRS 102. Under FRS 102, such a transaction should be stated at its present value, measured by any future payment discounted at a market rate of interest. There are no clear repayment terms or timescale for the loan; the trigger for repayment is regarded as remote given the importance of the building to expanding the support we offer in Banbury. Accordingly, the Trustees are of the opinion that the fair value of the loan amount to be included in the financial statements is its original monetary value.

15. Creditors: Amounts falling due within one year

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Trade creditors	158,905	51,859	145,853	47,732
Corporation tax	278	5,843	-	-
Other taxation and social security	193,571	133,922	187,219	132,038
Other creditors	43,040	37,433	43,040	37,433
Accruals and deferred income	668,537	351,971	645,131	342,378
	<u>1,064,331</u>	<u>581,028</u>	<u>1,021,243</u>	<u>559,581</u>

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds							
Designated funds							
Designated revaluation fund	132,323	-	-	-	-	(6,875)	125,448
SABRe sinking fund	90,361	-	-	-	7,160	-	97,521
Holiday home	144,984	-	-	-	(2,598)	-	142,476
SABRe building loan	700,000	-	-	-	-	-	700,000
Fixed assets replacement	255,928	-	-	-	5,711	-	261,639
Main Office and Day Opportunity Hub	600,000	-	-	-	-	-	600,000
	<u>1,923,596</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,363</u>	<u>(6,875)</u>	<u>1,927,084</u>
General fund							
General fund	<u>1,141,330</u>	<u>9,561,012</u>	<u>(9,564,405)</u>	<u>(278)</u>	<u>(10,363)</u>	<u>-</u>	<u>1,127,296</u>
Total unrestricted funds	<u>3,064,926</u>	<u>9,561,012</u>	<u>(9,564,405)</u>	<u>(278)</u>	<u>-</u>	<u>(6,875)</u>	<u>3,054,380</u>

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

16. Statement of funds (continued)

	Balance at 1 April 2021 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Restricted funds							
Sensory and rebound therapy	1,138	-	(284)	-	-	-	854
Vehicles appeal	22,306	26,500	(6,128)	-	-	-	42,678
T2 Appeal	56,399	-	(8,293)	-	-	-	48,106
IT - Technology for independence	484	-	(121)	-	-	-	363
Work development	43,599	54,250	(40,830)	-	-	-	57,019
Day Opportunities - Portacabin	3,417	-	(1,000)	-	-	-	2,417
Garden projects	37,657	14,109	(24,759)	-	-	-	27,007
Communications project	5,942	130	(2,068)	-	-	-	4,004
Supported Living	2,723	375	(2,498)	-	-	-	600
Social enterprises	12,705	275	(2,216)	-	-	-	10,764
SODC T2 Funding	-	10,000	(10,000)	-	-	-	-
Day Opportunities - General	4,134	2,280	(2,722)	-	-	-	3,692
Coronavirus pandemic	13,959	338,775	(321,631)	-	-	-	31,103
Ways to Wellness	14,896	30,892	(13,157)	-	-	-	32,631
OCC Public Health - Mental Health	-	13,367	(13,367)	-	-	-	-
OCC Public Health - Heart Health	-	7,294	-	-	-	-	7,294
Others	2,872	-	(915)	-	-	-	1,957
	222,231	498,247	(449,989)	-	-	-	270,489
Total of funds	3,287,157	10,059,259	(10,014,394)	(278)	-	(6,875)	3,324,869

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds							
Designated funds							
Designated revaluation fund	85,203	-	-	-	-	67,120	132,323
SABRe sinking fund	68,091	-	-	-	22,270	-	90,361
Holiday home	147,492	-	(2,508)	-	-	-	144,984
SABRe building loan	700,000	-	-	-	-	-	700,000
Fixed assets replacement	264,372	-	-	-	(8,444)	-	255,928
Main Office and Day Opportunity Hub	-	-	-	-	600,000	-	600,000
	<u>1,245,158</u>	<u>-</u>	<u>(2,508)</u>	<u>-</u>	<u>613,826</u>	<u>67,120</u>	<u>1,923,596</u>
General fund							
General fund	<u>1,020,600</u>	<u>9,286,761</u>	<u>(8,546,362)</u>	<u>(5,843)</u>	<u>(613,826)</u>	<u>-</u>	<u>1,141,330</u>
Total unrestricted funds	<u>2,265,758</u>	<u>9,286,761</u>	<u>(8,548,870)</u>	<u>(5,843)</u>	<u>-</u>	<u>67,120</u>	<u>3,064,926</u>

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

16. Statement of funds (continued)

	Balance at 1 April 2020 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Restricted funds							
Sensory and rebound therapy	2,269	-	(1,131)	-	-	-	1,138
Vehicles appeal	27,382	500	(5,576)	-	-	-	22,306
T2 Appeal	64,831	-	(8,432)	-	-	-	56,399
IT - Technology for Independence	646	-	(162)	-	-	-	484
Work development	35,379	28,250	(20,030)	-	-	-	43,599
Day Opportunities - Portacabin	4,417	-	(1,000)	-	-	-	3,417
Garden projects	39,708	12,441	(14,492)	-	-	-	37,657
Communications project	7,337	-	(1,395)	-	-	-	5,942
Banbury Day Opportunities (Big Lottery)	5,051	9,000	(14,051)	-	-	-	-
Supported Living	2,603	6,300	(6,180)	-	-	-	2,723
SABRe revenue funding	5,000	(5,000)	-	-	-	-	-
Social enterprises	3,748	10,390	(1,433)	-	-	-	12,705
Caring Careers	6,407	5,000	(11,407)	-	-	-	-
SODC T2 Funding	-	10,000	(10,000)	-	-	-	-
Day Opportunities - General	1,091	46,198	(43,155)	-	-	-	4,134
Coronavirus pandemic	-	269,434	(255,475)	-	-	-	13,959
Ways to Wellness	-	15,585	(689)	-	-	-	14,896
Others including SABRe revenue funding	3,916	-	(1,044)	-	-	-	2,872
	209,785	408,098	(395,652)	-	-	-	222,231

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

16. Statement of funds (continued)

Total of funds	<u>2,475,543</u>	<u>9,694,859</u>	<u>(8,944,522)</u>	<u>(5,843)</u>	<u>-</u>	<u>67,120</u>	<u>3,287,157</u>
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STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

17. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Designated funds	1,923,596	-	-	-	10,363	(6,875)	1,927,084
General funds	1,141,330	9,561,012	(9,564,405)	(278)	(10,363)	-	1,127,296
Restricted funds	222,231	498,247	(449,989)	-	-	-	270,489
	<u>3,287,157</u>	<u>10,059,259</u>	<u>(10,014,394)</u>	<u>(278)</u>	<u>-</u>	<u>(6,875)</u>	<u>3,324,869</u>

Summary of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Designated funds	1,245,158	-	(2,508)	-	613,826	67,120	1,923,596
General funds	1,020,600	9,286,761	(8,546,362)	(5,843)	(613,826)	-	1,141,330
Restricted funds	209,785	408,098	(395,652)	-	-	-	222,231
	<u>2,475,543</u>	<u>9,694,859</u>	<u>(8,944,522)</u>	<u>(5,843)</u>	<u>-</u>	<u>67,120</u>	<u>3,287,157</u>

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	152,391	1,592,345	1,744,736
Fixed asset investments	-	1,103,049	1,103,049
Current assets	130,409	1,411,006	1,541,415
Creditors due within one year	(12,311)	(1,052,020)	(1,064,331)
Total	270,489	3,054,380	3,324,869

Analysis of net assets between funds - prior year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	128,843	1,601,192	1,730,035
Fixed asset investments	-	809,924	809,924
Current assets	93,388	1,234,838	1,328,226
Creditors due within one year	-	(581,028)	(581,028)
Total	222,231	3,064,926	3,287,157

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

19. Statement of funds - narrative

Purpose of Designated Funds:

Designated Revaluation Fund

The revaluation reserve fund is required by the Companies Act 2006 and represents the amount by which investments exceed or fall short of historical cost.

Designated Funds - SABRe Sinking Fund

This designated fund is to provide for future repairs and maintenance at the SABRe building in Banbury, which are received as part of the gift aid donation of Style Acre Trading Limited distributable profits.

Designated Funds – Main Office and Day Opportunity Hub Building

This designated fund is to provide for costs associated with a new main office building and day opportunity hub in Wallingford and represents an amount for the development and fixtures and fittings required.

Designated Funds - Holiday Home

The funds are designated to provide a permanent small holiday home or caravan to allow our service users, who may require high levels of continuing support whilst they are away from home, to take a break in a self-catering base at modest cost.

Designated Funds - SABRe Building Loan

These funds are designated for the loan made to Style Acre Trading Limited for the purchase and refurbishment of the SABRe building in Banbury. As the loan is expected to be for the long term, the corresponding reserves are illiquid.

Designated Funds - Fixed Assets Replacement

The majority of the charity's fixed assets are items with relatively short lives, such as motor vehicles and computer equipment. Both of these are essential in running our charitable services and the reserves represented by their book value are illiquid and the assets themselves need regular replacement. These funds are designated to address both requirements

Purpose of Restricted Funds:

Sensory and Rebound Therapy

These funds have been used to develop a sensory environment for the people we support and provide equipment to support the rebound therapy activities.

Funds utilised and capitalised as tangible fixed assets are being amortised to match the depreciation charge in the financial statements, £284 (2021: £1,131).

Vehicle Appeal

Some funds received in respect of the vehicles appeal have been utilised and capitalised as tangible fixed assets, and are being amortised to match the depreciation charge in the financial statements, £6,128 (2021: £5,576).

T2 Appeal

These funds have been used to assist in the opening and development of the drop in centre based in Didcot and known as 'T2'. The facility is aimed at individuals with less severe learning difficulties/disabilities.

Funds restricted to the purchase of new vehicles for the use at 'T2' have been utilised and capitalised as tangible fixed assets and are being amortised to match the depreciation charge in the financial statements, £225 (2021: £281).

Funds restricted to the purchase of computer equipment at 'T2' have been utilised and capitalised as tangible fixed assets and are being amortised to match the depreciation charge in the financial statements, £49 (2021: £124).

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Funds restricted to the development and refurbishment of the building at 'T2' have been utilised and capitalised as tangible fixed assets and are being amortised to match the depreciation charge in the financial statements, £7,844 (2021: £7,844).

IT - Technology for Independence

These funds have been used to acquire technology for the use of the people we support. The project aims to assess individuals to enrich their lives and increase independence through the use of technology.

Funds utilised and capitalised as tangible fixed assets are being amortised to match the depreciation charge in the financial statements, £121 (2021: £162).

Work Development

These funds are used to fund staff salaries relating to the work development programme

Day Opportunities - Portacabin

These funds are in respect of a Portacabin that was donated for use by the charity. The market value of the Portacabin has been capitalised as tangible fixed assets and are being amortised to match the depreciation charge in the financial statements, £1,000 (2021: 1,000).

Garden Projects

These funds are in respect of garden projects and garden redevelopments. This includes the community garden project in Wantage, gardening projects at the day opportunity hubs or within the supported living houses and the development of a roof garden at our supported living property in Banbury.

In addition, the funds have been utilised to redevelop the garden at our Henley property to allow the people we support to access their garden and provide a safe sensory space for them to enjoy. Funds utilised to date and capitalised as tangible fixed assets are being amortised to match the depreciation in the financial statements, £2,024 (2021: £2,024).

Communications Project

These funds are in respect of equipment to aid communication and continue to be utilised. Funds utilised to date and capitalised as tangible fixed assets are being amortised to match the depreciation charge in the financial statements, £940 (2021: £1,253).

Supported Living - General

The funds held at 31 March 2021 will be used to fund equipment for use within the supported living houses. Funds utilised and capitalised as tangible fixed assets are being amortised to match the depreciation charge in the financial statements, £200 (2021: £267).

Social Enterprises

The funds were raised to fund the purchase of items for use at our Tea Room in Blewbury and the charity shop in Wallingford. Where donations are received towards capital equipment, the funds are amortised to match the depreciation charge in the financial statements, £460 (2021: £396).

SODC T2 Funding

These funds were used to support the revenue costs of delivering services at T2, our Didcot day hub.

Day Opportunities - General

These funds have been raised to fund general costs and additional equipment at our day opportunities hubs.

Coronavirus Pandemic

These funds have been received from Oxfordshire County Council to support the delivery of enhanced infection control, vaccinations and increase workforce recruitment and retention within social care services as part of the central government funding in response to the COVID-19 pandemic.

Ways to Wellness

These funds have been raised to support the Ways to Wellness programme which enables the people we support, our employees and volunteers to improve their health and wellbeing.

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

OCC Public Health – Mental Health

These funds have been raised to fund support the mental health stream of our Ways to Wellness programme which enables the people we support, our employees and volunteers to improve their health and wellbeing.

OCC Public Health – Healthy Hearts

These funds have been raised to deliver activities focussing on healthy hearts, healthy eating and physical activity as part of our Ways to Wellness programme which enables the people we support, our employees and volunteers to improve their health and wellbeing.

Others

The funds received in respect of other donations are utilised in accordance with the donors wishes. Donations received towards capital equipment are being amortised to match the depreciation charge in the financial statements, £914 (2021: £1,044).

20. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2022 £	Group 2021 £
Net income for the year (as per Statement of Financial Activities)	37,712	811,614
Adjustments for:		
Depreciation charges	63,446	76,772
Gains/(losses) on investments	6,875	(67,120)
Loss on the sale of fixed assets	-	1,942
Dividends, interests and rents from investments	(23,198)	(18,888)
Bank charges paid	5,683	6,943
Decrease/(increase) in debtors	127,162	(155,625)
Increase/(decrease) in creditors	483,025	(65,930)
Tax paid	278	(1,635)
Net cash provided by operating activities	700,983	588,073

21. Analysis of cash and cash equivalents

	Group 2022 £	Group 2021 £
Cash in hand	1,200,930	860,579
Total cash and cash equivalents	1,200,930	860,579

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

22. Analysis of changes in net debt

	At 1 April 2021	Cash flows	At 31 March 2022
	£	£	£
Cash at bank and in hand	860,579	340,351	1,200,930
	<u>860,579</u>	<u>340,351</u>	<u>1,200,930</u>

23. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund. During the year pension contributions charged in the Statement of Financial Activities amounts to £234,404 (2021: £202,342). At the balance sheet date, outstanding contributions amounts to £32,849 (2021: £31,302) and are included in creditors.

24. Operating lease commitments

At 31 March 2022 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Not later than 1 year	134,736	110,652	164,227	139,855
Later than 1 year and not later than 5 years	205,938	66,580	403,242	244,945
Later than 5 years	-	-	480,577	522,713
	<u>340,674</u>	<u>177,232</u>	<u>1,048,046</u>	<u>907,513</u>

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

25. Related party transactions

Some of the properties that Style Acre uses to provide support services to people with learning difficulties/disabilities are owned by Acre Housing formerly known as Style Acre Friends. On 1 April 2004 the support activities of Style Acre Friends were transferred to Style Acre.

During the year the following transactions took place between Style Acre and Acre Housing:

Style Acre recharged administration costs totalling £65,275 (2021: £65,275) to Acre Housing.

During the year Acre Housing made an unrestricted donation to Style Acre of £98,999 (2021: £96,065).

As at 31 March 2021 an amount of £250 was owed by Acre Housing (2021: £33).

During the year the charity traded with its subsidiary, Style Acre Trading Limited. Detailed transactions between the charity and Style Acre Trading Limited have not been disclosed as allowed under FRS 102 Section 33.

A dependent of the Trustee, Mr I C Boulton, is a recipient of Style Acre's services. The service package is contracted through Oxfordshire County Council on the normal terms, which apply to such a provision. The service user is not able to use their relationship to Mr I C Boulton to their advantage.

STYLE ACRE

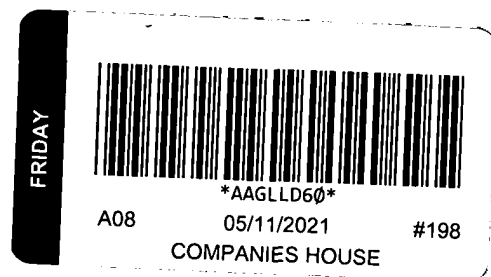
England & Wales - Charity number 1101626

Accounts

Registered number: 04906985
Charity number: 1101626

STYLE ACRE

TRUSTEES' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021



STYLE ACRE

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STYLE ACRE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

Trustees

Mr A R Vernon
Mrs S A Nye
Mr R Thornton (resigned 23 September 2021)
Mrs P A Chalmers (resigned 23 September 2021)
Mr I C Boulton
Mr K Tibbs
Mr P Townsend

The Trustees retiring by rotation at the next Annual General Meeting in accordance with the Articles of Association are Mr K Tibbs and Mr P Townsend, who being eligible offer themselves for re-election.

Company registered number

04906985

Charity registered number

1101626

Registered office

1 London Street
Reading
Berkshire
RG1 4PN

Company secretary

Mrs E S Vandersteen

Executive management and advice

Christopher Ingram, Chief Executive
Ben Lanes, Operations Director, left employment 19 February 2021
Sarah Stuart, Finance Director

Following the year end Rebecca Speight was appointed as Operations Director with employment beginning on 19 April 2021.

The trustees have delegated day to day management of the charity to the executive directors, and take advice from them concerning the management of the charity.

The executive directors are not directors of the company for statutory purposes.

Independent auditor

James Cowper Kreston
Chartered Accountants and Statutory Auditor
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

STYLE ACRE

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Bankers

National Westminster Bank Plc
PO Box 13
30 Market Place
Newbury
Berkshire
RG14 5AJ

Solicitors

Field Seymour Parkes
1 London Street
Reading
Berkshire
RG1 4PN

Investment Advisers

Sarasin & Partners LLP
Juxon House
100 St Paul's Churchyard
London
EC4M 8BU

STYLE ACRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their Annual Report together with the audited financial statements of Style Acre for the year 1 April 2020 to 31 March 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and consolidated financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

OBJECTIVES AND ACTIVITIES

Charitable Objectives

The charity's objects are:

1. The relief of persons with learning difficulties/disability by such means as the trustees see fit including but not limited to the following:
 - a) the provision of care and assistance to such persons in their own homes or in sheltered or other accommodation, in particular but not exclusively those who are sick, convalescent, disabled, handicapped or infirm;
 - b) the provision of financial assistance to such persons who are in conditions of financial need, hardship or distress;
 - c) the support of such persons by empowering them to make choices in their style of living and to access facilities in the community.
2. The advancement of public education by:
 - a) raising public awareness and understanding of learning difficulties/disability;
 - b) promoting and supporting research into the causes of learning difficulties/disability, their needs and the support of such people.

Charitable Activities

Style Acre supports approx. 250 adults with learning disabilities and autism across Oxfordshire. The needs of the people we support range from those requiring 24-hour care to those who live more independently and need a few hours of support per week.

At March 2021, 114 people are supported by Style Acre's supported living care teams in 35 households, in addition 20 people were supported in the community. Supported living households and community support teams give people the independence to live with their peers in a safe, comfortable environment. People can also access day opportunities. Approximately 97% of our households have 24-hour care.

Style Acre provides day opportunities for 154 people at three community hubs in Wallingford, Didcot and Banbury, as well as in the community in Thame and across Oxfordshire. People can also participate in activities at a community garden space in Wantage and gain work placements through our Work Programme. People attend day opportunities to learn new skills, socialise, develop independence and confidence and to get involved in the activities of their choice at hubs or in their local area.

Our Work Programme helps people access paid and voluntary placements in local organisations and in our own social enterprises. The social enterprises comprise of the Style Acre Tea Room in Blewbury, the Style Acre Charity Shop in Wallingford, the Little Book Shop in Banbury and Green Acre, our garden maintenance business.

STRATEGIC REPORT

Achievement and performance

Operating review

Covid-19 has had a huge impact on every aspect of the charity in the past year. Style Acre's employees have shown creativity and flexibility in re-inventing our service delivery so that people could continue to safely access the vital support they needed in difficult circumstances.

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

STRATEGIC REPORT

Achievement and performance

Operating review (continued)

Many of our supported living households are home to vulnerable adults who are older or have underlying health conditions and /or complex needs. We took every precaution to keep people safe and well at home; in many cases, lockdown restrictions have lasted longer for people we support compared to the wider population. We protected people from the risks of contracting coronavirus through a continued focus on hygiene levels and limiting the risk of infection. We risk assessed every individual's needs to ensure their continued safety and wellbeing as restrictions changed. We are thankful that we had no serious illness or hospitalisation from Covid-19 in our supported living households.

People with learning disabilities and autism have been particularly vulnerable in this pandemic. The changes to routine have caused heightened anxiety, risk of isolation and some people struggled to understand what they could safely do and when. Our day opportunities support has been a lifeline, essential in helping people cope with the pandemic, both physically and mentally. They have provided additional time in supported living households, so that people received personalised support throughout the pandemic despite all the challenges. Our catering kitchen at our Didcot community hub provided a meals on wheels style service to some households during the first lockdown. This minimised the need for shopping trips and assisted support teams who were adapting to completely different routines and activities in the households, as well as additional cleaning and support needs through a period of great change.

Our day opportunities teams also had to invent and deliver a new remote, socially distanced and limited face-to-face service to support the people who normally attend our community hubs, despite having no access to our buildings in the first lockdown and limited access since. Working alongside our community development and Ways to Wellness teams, they have created a popular programme of online events across the whole charity and delivered activity packs to help people connect with each other and keep busy as people spent more time at home.

Support for people who normally attend the community hubs but live outside of Style Acre's supported living has continued throughout the year and has changed as the restrictions have changed. It has included regular 1-2-1 socially distanced support and face- to-face support for some people who were particularly vulnerable due to complex needs, mental health issues and/or isolation. Everyone we support was offered phone and video chat support and invited to join in a weekly timetable of online activities so they could keep in contact with their community hub friends and staff in a fun, safe and easily accessed way. The online sessions have been very popular.

The community hub support teams also delivered meals, ran errands and shopped for people who were staying at home. As restrictions have eased, people are taking part in more 1-2-1 and small group outdoor activities, including walks and day trips so they can have some level of normality and enjoy activities outside of their homes with friends where safe to do so. It was a great relief for everyone when we were able to return to small group activities in our community buildings, with added safety and hygiene measures in place.

Our Work Programme has been impacted by the pandemic. Whilst some work opportunities have been able to continue, and we were able to support some people back into placements between lockdowns, most opportunities were paused due to the huge changes and closures at external workplaces. Our Tea Room and charity shop have been closed through the lockdowns, minimising work opportunities for people we support. The Work Programme team has been creative in finding new roles for people within Style Acre, offering remote training and ASDAN courses and encouraging skills-development at home. As restrictions start to ease, we will support people to safely return to work opportunities as workplaces re-open. Returning to work will be a vital way for people we support to gain back their 'normal' routines and receive all the benefits that work brings: increased independence and confidence, improved mental health and skills development.

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

STRATEGIC REPORT

Achievement and performance

Operating review (continued)

Our Garden Project has fuelled interest in gardening across the charity and gardening became even more important to people in the last year, particularly through lockdowns. Many people enjoy gardening as a therapeutic hobby and it has helped calm anxiety and improve overall mental health throughout challenging times. Gardening sessions at Wantage Market Garden were paused several times during the year but staff and volunteers collected and delivered plants from the garden so people could continue gaining the mental and physical health benefits of gardening at home. People were offered home-based gardening activities, support with gardening ideas and offered advice remotely to help them garden at home and to encourage growing your own produce for healthy eating. 1-2-1 and small group sessions have now restarted at our Wantage Market Garden and people are very pleased to be back.

We have raised funds during the year to expand our Ways to Wellness programme which enables the people we support, our employees and volunteers to improve their health and wellbeing. People have taken part in challenge events and are supported to undertake daily exercise so they can keep motivated and commit to goals to increase their activity levels. Craft, cooking and gardening competitions and monthly themed activity packs have helped everyone to stay as positive as possible by having things fun things to make and do. In May 2021, we received a grant for a Ways to Wellness Coordinator role which will allow more people to be encouraged and inspired to improve their mental and physical wellbeing in 2021, something that is so important in the wake of Covid-19.

Our Speech and Language Therapist worked remotely throughout the pandemic to ensure support for people's communication needs continued. Support was conducted by video chat wherever possible and communication training for staff was also moved online. Although visits have been limited, the pandemic has shown that we need to be less reliant on face-to-face meetings and allowed us in some cases to better support people with their communication needs. We have invested in IT during the year to facilitate home working and allow our employees to work more flexibly. We have also ensured that all of our supported living households have been able to communicate virtually and access support and activities online.

Style Acre has been unable to deliver face to face community and fundraising events this year which is an important source of voluntary income. We quickly adapted to a new virtual world and have been able to run successful online events such as our My Marathon My Way Challenge, an online dog show, an art auction and a balloon race. We ran the Style Acre Santa Dash again this year, with participants running their own route over a week in December. These events have been enjoyed by the people we support, employees, families and people in the community and given many a focus and challenge through restrictions faced. Additionally, we joined in with the Big Give Christmas challenge for the first time and ran a successful Easter fundraising appeal. We are extremely grateful to the Charitable Trusts, community groups and the National Lottery Community Fund who have supported us with grants for core services and projects to help us meet people's needs during the pandemic. This has been exceptionally important to us in a challenging and uncertain fundraising environment.

We are also grateful to our 47 volunteers who have supported our social enterprises, Wantage Market Garden and community hubs when restrictions have allowed, both in traditional roles but also new roles resulting from the pandemic. Thanks go to new volunteers who have joined during this time and delivered shopping, meals and prescriptions to people in their homes, and to those volunteers who have become online buddies for people we support. A number of volunteers have also assisted us virtually with graphic design projects, administration and social media.

Although the pandemic has been exceptionally challenging, one positive aspect has been an increased interest in joining Style Acre, either as a volunteer or as a member of staff. We have seen a big increase in staff recruitment into Support Worker roles throughout the year. This has both improved the quality of support we are offering and resulted in significant cost savings.

We continue to encourage lower staff turnover through a focus on career development with our in-house Leadership Development Programme. This year 14 Support Workers from across Style Acre were able to develop their leadership skills and progress to the Support Coordinator or Assistant Manager level. 69% of our current Support Managers have previously completed our Leadership Development Programme.

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

STRATEGIC REPORT

Achievement and performance

Operating review (continued)

In 2020-2021 we raised funds for Mental Health First Aid training, an important step in improving mental health for the people we support and ensuring staff are given the best training when supporting people and colleagues with their mental health. Awareness of mental health challenges for staff has become more essential than ever this year and our Ways to Wellness Programme encourages staff to take part in activities and events that will help their own mental wellbeing as well as that of the people they support.

Over the past year, Style Acre has continued to expand our support offering despite the pandemic. Our community support service have increased the number of people they support and three additional services have opened during the year. The redevelopment of a property in Wantage was completed by Acre Housing and the tenants moved in in October 2020, slightly later than hoped as a result of the impact of COVID 19 restrictions on the works. The property has provided a home for three tenants with complex behaviours and high support needs and has an additional room for a fourth tenant in the future.

In addition, we opened a new service in Oxford providing a home for 4 tenants with low support needs and began providing support at a service in Witney for 4 tenants.

Public benefit

In preparing these financial statements and their report, the Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit and that they consider that the objectives and activities of Style Acre have historically and continue to fall within the scope of that guidance.

Any adult with a learning disability can be supported by Style Acre and we support adults who have other conditions in addition to their learning disabilities, including: sensory impairment, dementia, mental health issues and autism spectrum disorder. Access to our services is via a local authority social worker, care manager referral, or a direct referral from the individual or their family.

We use our charitable funds to provide additional services, which are not otherwise funded publicly to enhance the lives of people with disabilities. Examples of this are: day opportunities at our community hubs, accessible vehicles, our Work Programme, our Garden Project, our Ways to Wellness Programme, communication support, the provision of information technology and training, friendship groups and community development.

The charity has a fully owned subsidiary, Style Acre Trading Limited, through which it carries out a number of trading enterprises (social enterprises) and also delivers some of its charitable objectives, such as work training opportunities. The taxable profits of Style Acre Trading Limited are donated under gift aid to its parent and/or to the charity Acre Housing.

Financial review

Financial performance

Income has increased from £8,400,868 last year to £9,699,859 this year which includes donations and pledges in the year of £759,477 (2020: £300,262). This is significantly higher than previous years due to Covid grants and income received from Oxfordshire County Council for infection control and workplace capacity funding.

Our Supported Living and Day Opportunities services are funded through grants from local councils and by local authority contracts and direct payments. Income from these activities totalled £8,721,434 in the year (2020: £7,715,134). The Trustees are satisfied that our general fund, which totals £1,141,330 (2020: £1,020,600); is at a level that will sustain the charity for the foreseeable future as strong financial management is in place with current and future funding being regularly reviewed by Trustees. Total reserves amount to £3,287,157 (2020: £2,475,543).

Reserves policy

The charity's policy is to maintain available unrestricted funds at, or around, a level which enables the ongoing activities of the charity to be funded for a period of approximately two months looking forward. This amounts to £2,193,305 (2020: £1,452,906).

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

STRATEGIC REPORT

Financial review

Reserves policy (continued)

In determining the level of funds required, consideration will be given to planned expenditure, the capital expenditure programme, anticipated revenue streams and the risks and effects of any contingencies.

The trustees are happy that keeping two months' running costs in available reserves continues to be a sensible policy. Approximately 76.2% (2020: 70.9%) of the available funds could be realised by cash or the liquidation of listed investments at the year end.

The Trustees have reviewed the designations made out of its unrestricted reserves during the year. During the year a new designated reserve has been put in place for the costs associated with a new main office building and day opportunity hub in Wallingford. The lease for our current properties at Howbery Park comes to an end in October 2021 and discussions are currently underway with the landlord to extend this for the short term and develop a bespoke building to meet Style Acre's future needs at Howbery Park. The Trustees consider it appropriate to form a designated reserve of £600,000 (2020: Enil) to fund the future costs of the fitting or and move to the new building.

There have been no changes in the year to the other designated reserves, reserves continue to be in place for:

- SABRe building in Banbury - future repairs and maintenance. The freehold of the SABRe building is owned by the trading subsidiary, Style Acre Trading, who let out parts of the building. As part of the leasehold management charge paid by tenants, the tenants make contributions towards future repairs and maintenance costs of the building with any amounts unused during the year forming part of Style Acre Trading's reserves. As a result of the Group structure, Style Acre Trading donates all of its distributable reserves to Style Acre each year under gift aid and as such no reserves are held within Style Acre Trading for future works required on the property. The Trustees therefore consider it prudent that a sinking fund balance should be held aside within Style Acre's reserves for future works that are required.
- £700,000 loan made to Style Acre Trading for the purchase and refurbishment of the SABRe building in Banbury. As outlined above, the Trustees and the directors of Style Acre Trading are agreed that the intention of the payments made in 2014-15 and 2015-16 by Style Acre were as a loan rather than a gift. The loan is repayable by Style Acre Trading to Style Acre in the event of a disposal of the building. Due to the long term nature of the loan, the reserves represented by the loan debtor are effectively illiquid.
- Replacement of fixed assets - The purpose of the reserve is to set aside sufficient funds for the replacement of assets, particularly motor vehicles, as they either fail or become beyond economic repair. The balance designated of £255,928 (2020: £264,372) reflects the replacement cost.

Investment policy and objectives

The charity's investment policy is to maximise the funds available to the charity to further the aims of the charity. It aims to invest in funds that are ethically and environmentally sound. Investment income for the year ended 31 March 2021 amounted to £18,888 (2020: £19,173), comprising interest receivable of £186 (2020: £1,053), and £18,702 (2020: £18,120) from invested funds. The value of the fund has been increased by £67,120 after the additions during the year of £250,000 (2020: decreased by £18,439) in the year to 31 March 2021.

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

STRATEGIC REPORT

Financial review

Principal risks and uncertainties

The Trustees consider that the principal risks and uncertainties facing the charity are:

1. The impact of the national living wage and the challenge of staff recruitment and retention in our local economy which is predominately an area with available job opportunities, low unemployment, and relatively high living costs;
2. The continuing pressures on public spending, with the local authority failing to adequately address the financial pressures which we face over staff costs;
3. The absence of adequate inflationary increase in care payments in recent years and the absence of any positive indication that commissioners will address this;
4. Re-assessments of service users' needs which erode the financial support provided for current support packages;
5. The availability of suitable properties for Acre Housing to purchase at market prices which allow it to adapt and run them in a sustainable and financially viable way;
6. Voids in households and the length of time it may take to identify and settle new household members;
7. The future costs of compliance and maintaining excellence in our support provision;
8. The proportion of the work we do, particularly within day opportunities, which relies on matching donation and grant income;
9. The impact of the ongoing COVID-19 crisis and associated costs.

Our future plans are described below. Our strategies to manage the risks above are:

- To have a clear picture of the household we are trying to establish and the needs we are seeking to meet when planning for new services;
- To continue to recruit and retain the best quality staff that we can afford, in particular using existing staff as part of our recruitment effort;
- To involve all operational managers in helping to control expenditure on agency staff;
- Comprehensive series of COVID-19 risk assessments and action plans.

Future plans

During the year the Trustees reviewed their strategy, given the challenges faced and uncertainty around COVID 19 an interim 2 year strategy to 2023 was prepared. The strategy recognised the financial pressures which the local authority operates under, and how this may have an impact on how much of the demand for our services can be met. We have shared the details of our strategy with the Trustees of Acre Housing, because of the close relationship both charities maintain and because of Acre Housing's importance as the owner of so many of the properties where we provide support.

Acre Housing's Trustees have set the provision of new supported properties to be tenanted by households supported by Style Acre as their core growth objective for the next five years. Our mutual target is to add properties at the rate of 1 or 2 each year.

Over the coming year, we will look to provide a number of additional supported living services in partnership with Acre Housing through their purchase of an additional property. We will also work with families who have purchased their own property but are looking to Style Acre to provide the support so that individual needs are better met.

In addition, development works by Acre Housing at existing properties will allow self-contained annexes, additional bedroom spaces or more suitable communal areas to be created. As well as providing new capacity, the development of annexes helps us provide support opportunities for complex users who need single person accommodation, which would be unsustainable as an individual property.

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

STRATEGIC REPORT

Future plans (continued)

As restrictions lift and Day Opportunities services generally move away from being building based we will continue to review our services and buildings to grow our service provision to better meet the needs of the people we support.

Discussions continue with our landlords around the longer term plans for our main offices and the Turnstyle day opportunities hub at Howbery Park when the lease ends in Oct 2021. It is anticipated that the lease will be extended in the short term while a new bespoke building is built by the landlord for Style Acre to lease.

We will continue to monitor and comply with the COVID-19 guidance and restrictions adapting our strategies and plans as appropriate. Regular management sessions are held and Trustee updates provided to ensure that appropriate and timely decisions can be made in response to an ever changing situation and environment. Regular management reporting and cash flow monitoring ensure that information is available to support decision making.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Structure and Management

Style Acre is run by a Board of Trustees, who are responsible for the strategic direction of the charity. They employ a Chief Executive, who, together with the Operations Director and Finance Director, is responsible for delivering the objects of the charity.

New Trustees are appointed by the Board and all Trustees must be at least 18 years of age and capable of managing his or her own affairs. Each trustee shall offer his or her resignation to the charity on the expiry of three years from the date of their appointment stating that he or she wishes to retire or continue for a further period of 3 years. All Trustees are required to have a Disclosure and Barring Service (DBS) check and a protection of vulnerable adults check on appointment and then every 3 years.

The Trustees have a wide range of skills pertinent to the charity, and additionally are paired with a number of operational managers in a mentoring capacity to provide coaching support. This also enables Trustees to enhance their knowledge of the charity through front-line experience.

All Trustees give their time voluntarily and expenses may be paid. No expenses were paid during the year ended 31 March 2021 (2020: £nil).

The Board meets on a regular basis, currently four times annually with a separate strategic review meeting. At each regular meeting, the Chief Executive presents a trading and governance report to the Board, who also receive management accounts and analysis from the Finance Director to enable them to monitor our financial position. Reports from the Operations Director, covering operational performance and information concerning the people we support, are provided to these meetings. This enables the Board to ensure they are fully briefed on issues relating directly to our service users. The Board also approve the charity's annual budget in advance of each financial year.

The Board of Trustees review the articles and our aims and objectives annually. We assess our effectiveness and achievements through an annual appraisal process and decide which activities must continue and what else we could do to enhance the lives of people with learning difficulties/disabilities. The Chief Executive and the Board review the benefits that our activities have brought to the people we support and this helps us to stay focused on our key objectives. The charity also operates within a 5 year strategic plan, which ensures all our activities reflect the charity's objects and progress can be effectively monitored and evaluated.

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of trustees

Trustees are encouraged to undertake ongoing training as appropriate. New Trustees are given a job description, an induction into the working of the charity and provided with training if required. Trustees are encouraged to get to know the people we support and our staff.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Chief Executive is responsible for undertaking an annual risk assessment of the charity and for drawing up a risk management plan for the Board's approval. Wherever possible, appropriate controls and procedures are put in place to mitigate the risks. The Trustees have undertaken a thorough review of risk this year developing a better understanding of their risk appetite and the way we measure risk.

The charity also employs the services of a Health and Safety and Human Resources consultancy in order to ensure our compliance with applicable legislation, to maintain awareness of best practice and to protect the wellbeing of its employees, volunteers and the people we support.

STYLE ACRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees, who are also directors of Style Acre for the purposes of company law, are responsible for preparing the Report of the Trustees 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 company and of the surplus or deficit of the company for that period. In preparing those 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
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' Annual Report:

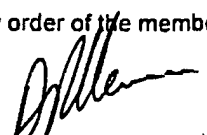
- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and
- the trustees, having made such enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

As part of the 5 year planning cycle in which all major contracts are tendered at some point, audit services were tendered by the Trustees during the year. In accordance with the Companies Act 2006, a resolution proposing the appointment of James Cowper Kreston was submitted to Trustee at the meeting held on 26th November 2020 and was carried unanimously.

James Cowper Kreston, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
Mr A R Vernon
Trustee

Date: 23/9/21

STYLE ACRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STYLE ACRE

Opinion

We have audited the financial statements of Style Acre (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2021 and of the Group's incoming resources and application of resources, including its income and expenditure 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 and the Charities Act 2011.

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 Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

STYLE ACRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STYLE ACRE (CONTINUED)

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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

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

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

STYLE ACRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STYLE ACRE (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

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

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 is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

The specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management 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 evidence of bias.

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

STYLE ACRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STYLE ACRE (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Darren O'Connor BSc (Hons) FCCA ACA (Senior statutory auditor)
for and on behalf of
James Cowper Kreston
Chartered Accountants and Statutory Auditor

Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

Date: 15/10/21

STYLE ACRE

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and grants	3	413,098	346,379	759,477	300,262
Charitable activities:	4				
Support		-	7,473,770	7,473,770	6,264,535
Opportunities		-	1,247,664	1,247,664	1,450,599
Investment income	5	-	18,888	18,888	19,173
Other income	6	-	200,060	200,060	366,299
Total income		413,098	9,286,761	9,699,859	8,400,868
Expenditure on:					
Raising funds	7	-	49,822	49,822	59,721
Charitable activities	8	400,652	8,499,048	8,899,700	8,347,832
Total expenditure		400,652	8,548,870	8,949,522	8,407,553
Net income/(expenditure) before net gains/(losses) on investments		12,446	737,891	750,337	(6,685)
Net gains/(losses) on investments		-	67,120	67,120	(18,439)
Net income/(expenditure) before taxation		12,446	805,011	817,457	(25,124)
Tax on profit of subsidiary		-	(5,843)	(5,843)	(1,635)
Net movement in funds		12,446	799,168	811,614	(26,759)
Reconciliation of funds:					
Total funds brought forward		209,785	2,265,758	2,475,543	2,502,302
Net movement in funds		12,446	799,168	811,614	(26,759)
Total funds carried forward		222,231	3,064,926	3,287,157	2,475,543

STYLE ACRE
REGISTERED NUMBER: 04906985

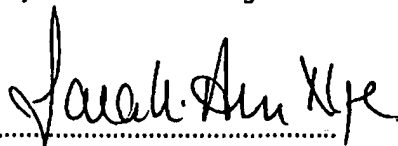
CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	1,730,035	1,782,378
Investments	13	809,924	492,804
		<u>2,539,959</u>	<u>2,275,182</u>
Current assets			
Debtors	14	467,647	312,022
Cash at bank and in hand		860,579	536,932
		<u>1,328,226</u>	<u>848,954</u>
Creditors: amounts falling due within one year	15	(581,028)	(648,593)
Net current assets		<u>747,198</u>	<u>200,361</u>
Total assets less current liabilities		<u>3,287,157</u>	<u>2,475,543</u>
Total net assets		<u>3,287,157</u>	<u>2,475,543</u>
Charity funds			
Restricted funds	16	222,231	209,785
Unrestricted funds	16	3,064,926	2,265,758
Total funds		<u>3,287,157</u>	<u>2,475,543</u>

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
Mr A R Vernon


.....
Mrs S A Nye

Date: 23/9/21

The notes on pages 20 to 44 form part of these financial statements.

STYLE ACRE
REGISTERED NUMBER: 04906985

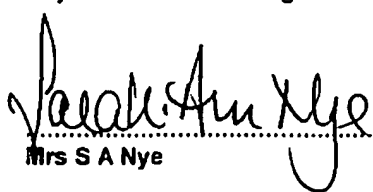
CHARITY BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	361,253	402,702
Investments	13	1,209,926	892,806
		<u>1,571,179</u>	<u>1,295,508</u>
Current assets			
Debtors	14	1,473,929	1,338,352
Cash at bank and in hand		768,808	480,308
		<u>2,242,737</u>	<u>1,818,660</u>
Creditors: amounts falling due within one year	15	(559,581)	(625,810)
Net current assets		<u>1,683,156</u>	<u>1,192,850</u>
Total assets less current liabilities		<u>3,254,335</u>	<u>2,488,358</u>
Total net assets		<u><u>3,254,335</u></u>	<u><u>2,488,358</u></u>
Charity funds			
Restricted funds	16	222,231	209,785
Unrestricted funds	16	3,032,104	2,278,573
Total funds		<u><u>3,254,335</u></u>	<u><u>2,488,358</u></u>

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
Mr A R Vernon


.....
Mrs S A Nye

Date: 23/9/21

The notes on pages 20 to 44 form part of these financial statements.

STYLE ACRE

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash generated from operating activities	19	588,073	422,963
Cash flows from investing activities			
Dividends, interests and rents from investments		18,888	19,173
Proceeds from the sale of tangible fixed assets		502	15,554
Purchase of tangible fixed assets		(26,873)	(141,076)
Purchase of investments		(250,000)	-
Net cash used in investing activities		(257,483)	(106,349)
Cash flows from financing activities			
Bank charges paid		(6,943)	(9,660)
Net cash used in financing activities		(6,943)	(9,660)
Change in cash and cash equivalents in the year		323,647	306,954
Cash and cash equivalents at the beginning of the year		536,932	229,978
Cash and cash equivalents at the end of the year	20	860,579	536,932

The notes on pages 20 to 44 form part of these financial statements

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Style Acre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events. Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs. All expenditure is inclusive of irrecoverable VAT.

1.4 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

1.5 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Long-term leasehold property	- over the period of the lease
Short-term leasehold property	- 10% straight line
Motor vehicles	- 20% on reducing balance
Fixtures and fittings	- at varying rates on cost
Computer equipment	- 25% on reducing balance

Depreciation has not been provided in respect of freehold property which is held within Style Acre Trading Limited (subsidiary company). The Group adopts a policy of fully maintaining its buildings and as such the residual value is so high and the expected useful life is so long, that the depreciation charge would be immaterial both in terms of the depreciation charged for the year and the cumulative charge to the balance sheet.

The buildings are reviewed annually for any signs of impairment by the trustees.

Items included in fixed assets are capitalised where the purchase cost exceeds £1,000, where the expenditure is deemed to add to the market value of the property.

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash only.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

1.9 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.10 Operating leases

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight line basis over the lease term.

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

1.11 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.13 In kind funding / support

The charity benefits from the services of volunteers who spend many hours managing the charity. The trustees are of the opinion that the volunteers' services are not reasonably quantifiable or measurable and therefore no cost is represented in the financial statements.

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

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

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The most significant estimates and assumptions which affect the carrying amount of each assets and liabilities in the accounts relates to depreciation which is covered in note 1.5.

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

3. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations and grants				
Unrestricted donations	-	192,652	192,652	159,347
Vehicle appeal	500	-	500	21,305
Work development	28,250	-	28,250	23,250
Garden projects	12,440	-	12,440	31,750
Communications project	-	-	-	5,224
Banbury Day Opportunities - Big Lottery	9,000	-	9,000	23,000
Supported Living	6,300	-	6,300	-
SABRe revenue funding	-	-	-	11,745
Social enterprises	10,390	-	10,390	3,962
Caring Careers	5,000	-	5,000	-
SODC T2 Funding	10,000	-	10,000	15,000
Day Opportunities - General	46,198	-	46,198	5,679
Coronavirus Job Retention Scheme	-	123,913	123,913	-
Other Coronavirus grants	269,435	29,814	299,249	-
Ways to Wellness	15,585	-	15,585	-
Total donations and grants	413,098	346,379	759,477	300,262
Total 2021	413,098	346,379	759,477	300,262

In 2020 income of £140,915 was restricted and £159,347 unrestricted.

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Support fees	7,473,770	7,473,770	6,264,535
Opportunities income	1,247,664	1,247,664	1,450,599
Total 2021	8,721,434	8,721,434	7,715,134

In 2020 total income of £7,715,134 was unrestricted.

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Dividends from fixed asset investments	18,702	18,702	18,120
Bank interest receivable	186	186	1,053
Total 2021	18,888	18,888	19,173

In 2020 total income of £19,173 was unrestricted.

6. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Other income	78,518	78,518	70,308
Trading income	121,542	121,542	295,991
Total 2021	200,060	200,060	366,299

In 2020 total income of £366,299 was unrestricted.

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

7. Expenditure on raising funds

Raising funds

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
General expenses	7,681	7,681	12,346
Staff costs	42,141	42,141	47,375
Total 2021	49,822	49,822	59,721

In 2020 total expenditure of £59,721 was unrestricted.

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Support	172,292	7,218,869	7,391,161	6,527,905
Opportunities	228,360	1,280,179	1,508,539	1,819,927
Total 2021	400,652	8,499,048	8,899,700	8,347,832

In 2020 total expenditure of £181,051 was restricted.

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

9. Analysis of expenditure by activities

	General costs 2021 £	Governance costs 2021 £	Total funds 2021 £	Total funds 2020 £
Support	7,381,883	9,278	7,391,161	6,527,905
Opportunities	1,501,220	7,319	1,508,539	1,819,927
Total 2021	8,883,103	16,597	8,899,700	8,347,832
Total 2020	8,336,291	11,541	8,347,832	

Analysis of direct costs

	Support 2021 £	Opportunities 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	6,798,014	1,014,436	7,812,450	7,270,464
Premises	48,713	190,978	239,691	261,263
Computer operating costs	86,368	21,592	107,960	57,900
Professional fees	75,760	18,095	93,855	69,157
Motor expenses	61,349	108,680	170,029	200,457
General expenses	276,741	83,773	360,514	312,363
Purchases	-	12,947	12,947	73,016
Depreciation	29,337	47,435	76,772	73,130
Loss on disposal of tangible fixed assets	1,554	388	1,942	8,881
Bank charges	4,047	2,896	6,943	9,660
Total 2021	7,381,883	1,501,220	8,883,103	8,336,291
Total 2020	6,520,340	1,815,951	8,336,291	

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

9. Analysis of expenditure by activities (continued)

Analysis of governance costs

	Support 2021 £	Opportunities 2021 £	Total funds 2021 £	Total funds 2020 £
Auditors remuneration	7,200	6,800	14,000	9,235
Auditors remuneration - non audit fees	2,078	519	2,597	2,306
Total 2021	9,278	7,319	16,597	11,541
Total 2020	7,565	3,976	11,541	

10. Staff costs

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Wages and salaries	7,122,455	6,683,635	7,021,393	6,524,139
Social security costs	529,794	435,707	524,682	435,707
Contribution to defined contribution pension schemes	202,342	198,497	199,590	198,497
	7,854,591	7,317,839	7,745,665	7,158,343

The average number of officers and persons employed by the Charity during the year was as follows:

	Group 2021 No.	Group 2020 No.	Charity 2021 No.	Charity 2020 No.
Administration	29	27	29	27
Support	291	231	291	231
Opportunities	63	74	63	74
Trading	22	22	-	-
	405	354	383	332

STYLE ACRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

10. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2021 No.	Group 2020 No.
In the band £60,001 - £70,000	-	1
In the band £70,001 - £80,000	1	-
In the band £90,001 - £100,000	-	1
In the band £100,001 - £110,000	1	-

Agency costs for providing temporary staff during the year amounted to £156,072 (2020: £847,365).

Remuneration totalling £234,174 (2020: £240,524) was paid to key management personnel during the year ended 31 March 2021.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

12. Tangible fixed assets

Group

	Freehold property £	Long-term leasehold property £	Short- term leasehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation							
At 1 April 2020	1,361,636	155,620	80,774	455,490	132,548	75,329	2,261,397
Additions	-	16,223	-	10,650	-	-	26,873
Disposals	-	-	-	(21,494)	-	(6,045)	(27,539)
At 31 March 2021	1,361,636	171,843	80,774	444,646	132,548	69,284	2,260,731
Depreciation							
At 1 April 2020	-	27,528	72,697	268,905	56,662	53,227	479,019
Charge for the year	-	15,789	8,077	38,395	9,171	5,340	76,772
On disposals	-	-	-	(19,786)	-	(5,309)	(25,095)
At 31 March 2021	-	43,317	80,774	287,514	65,833	53,258	530,696
Net book value							
At 31 March 2021	1,361,636	128,526	-	157,132	66,715	16,026	1,730,035
At 31 March 2020	1,361,636	128,092	8,077	186,585	75,886	22,102	1,782,378

Freehold property relates to the Banbury Support Hub (SABRe).

STYLE ACRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

12. Tangible fixed assets (continued)

Charity

	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2020	155,620	455,490	106,001	73,254	790,365
Additions	16,223	10,650	-	-	26,873
Disposals	-	(21,494)	-	(6,045)	(27,539)
At 31 March 2021	<u>171,843</u>	<u>444,646</u>	<u>106,001</u>	<u>67,209</u>	<u>789,699</u>
Depreciation					
At 1 April 2020	27,528	268,905	39,421	51,809	387,663
Charge for the year	15,789	38,395	6,517	5,177	65,878
On disposals	-	(19,786)	-	(5,309)	(25,095)
At 31 March 2021	<u>43,317</u>	<u>287,514</u>	<u>45,938</u>	<u>51,677</u>	<u>428,446</u>
Net book value					
At 31 March 2021	<u>128,526</u>	<u>157,132</u>	<u>60,063</u>	<u>15,532</u>	<u>361,253</u>
At 31 March 2020	<u>128,092</u>	<u>186,585</u>	<u>66,580</u>	<u>21,445</u>	<u>402,702</u>

STYLE ACRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

13. Fixed asset investments

Group	Listed investments £
Cost or valuation	
At 1 April 2020	492,804
Additions	250,000
Revaluations	67,120
At 31 March 2021	809,924
 Net book value	
At 31 March 2021	809,924
At 31 March 2020	492,804

The cost of listed investments is £676,368 (2020: £426,368).

Charity	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 April 2020	400,002	492,804	892,806
Additions	-	250,000	250,000
Revaluations	-	67,120	67,120
At 31 March 2021	400,002	809,924	1,209,926
 Net book value			
At 31 March 2021	400,002	809,924	1,209,926
At 31 March 2020	400,002	492,804	892,806

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

13. Fixed asset investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity
Style Acre Trading Limited	07437203	1 London Street, Reading, Berkshire, RG1 4PN	Landlord services, operation of a charity shop and tea room

Class of shares	Holding	Included in consolidation
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Ordinary	100%	Yes
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The financial results of the subsidiary for the year were:

Name	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Style Acre Trading Limited	45,657	432,844

14. Debtors

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Due after more than one year				
Amounts owed by group undertakings	-	-	700,000	700,000
	-	-	700,000	700,000
Due within one year				
Trade debtors	200,656	155,022	200,656	154,315
Amounts owed by group undertakings	-	-	336,831	332,836
Other debtors	133,088	78,469	127,334	75,339
Prepayments and accrued income	133,903	78,531	109,108	75,862
	<u>467,647</u>	<u>312,022</u>	<u>1,473,929</u>	<u>1,338,352</u>

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

14. Debtors (continued)

The amounts owed by group undertakings falling due after more than one year comprise an amount of £700,000 paid by the charity to its wholly owned trading subsidiary, Style Acre Trading Limited, for the purpose of purchasing and refurbishing the SABRe building at Butcher's Row in Banbury. The project was carried out by Style Acre Trading Limited, as this was more tax efficient than the charity doing so itself.

The building is in active use and contributes to delivering our charitable objectives in the Banbury area. The amounts paid to Style Acre Trading Limited to finance the project are a loan, which will be repayable to the charity in the event of the SABRe building being disposed of or if it ceases to be used to further the charitable objectives of the charity.

The Trustees have provided the Directors of Style Acre Trading Limited with a commitment that the charity will meet the continuing operating costs of the subsidiary for a period of at least 12 months from the date of signing the financial statements, and will ensure that its liabilities and obligations to all parties outside of the group will continue to be met as they fall due.

The trustees have considered whether the loan falls under the definition of a financing transaction under FRS 102. Under FRS 102, such a transaction should be stated at its present value, measured by any future payment discounted at a market rate of interest. There are no clear repayment terms or timescale for the loan; the trigger for repayment is regarded as remote given the importance of the building to expanding the support we offer in Banbury. Accordingly, the Trustees are of the opinion that the fair value of the loan amount to be included in the financial statements is its original monetary value.

15. Creditors: Amounts falling due within one year

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Trade creditors	51,859	122,567	47,732	119,112
Corporation tax	5,843	1,635	-	-
Other taxation and social security	133,922	118,740	132,038	111,542
Other creditors	37,433	33,648	37,433	33,648
Accruals and deferred income	351,971	372,003	342,378	361,508
	<u>581,028</u>	<u>648,593</u>	<u>559,581</u>	<u>625,810</u>

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds							
Designated funds							
Designated revaluation fund	65,203	-	-	-	-	67,120	132,323
SABRe sinking fund	68,091	-	-	-	22,270	-	90,361
Holiday home	147,492	-	(2,508)	-	-	-	144,984
SABRe building loan	700,000	-	-	-	-	-	700,000
Fixed assets replacement	264,372	-	-	-	(8,444)	-	255,928
Main Office and Day Opportunity Hub	-	-	-	-	600,000	-	600,000
	<u>1,245,158</u>	<u>-</u>	<u>(2,508)</u>	<u>-</u>	<u>613,826</u>	<u>67,120</u>	<u>1,923,596</u>
General fund							
General fund	<u>1,020,600</u>	<u>9,286,761</u>	<u>(8,546,362)</u>	<u>(5,843)</u>	<u>(613,826)</u>	<u>-</u>	<u>1,141,330</u>
Total Unrestricted funds	<u>2,265,758</u>	<u>9,286,761</u>	<u>(8,548,870)</u>	<u>(5,843)</u>	<u>-</u>	<u>67,120</u>	<u>3,064,926</u>

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

16. Statement of funds (continued)

	Balance at 1 April 2020 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Restricted funds							
Sensory and rebound therapy	2,269	-	(1,131)	-	-	-	1,138
Vehicles appeal	27,382	500	(5,576)	-	-	-	22,306
T2 Appeal	64,831	-	(8,432)	-	-	-	56,399
IT - Technology for Independence	646	-	(162)	-	-	-	484
Work development	35,379	28,250	(20,030)	-	-	-	43,599
Day Opportunities - Portacabin	4,417	-	(1,000)	-	-	-	3,417
Garden projects	39,708	12,441	(14,492)	-	-	-	37,657
Communications project	7,337	-	(1,395)	-	-	-	5,942
Banbury Day Opportunities (Big Lottery)	5,051	9,000	(14,051)	-	-	-	-
Supported Living	2,603	6,300	(6,180)	-	-	-	2,723
SABRe revenue funding	5,000	-	(5,000)	-	-	-	-
Social enterprises	3,748	10,390	(1,433)	-	-	-	12,705
Caring Careers	6,407	5,000	(11,407)	-	-	-	-
SODC T2 Funding	-	10,000	(10,000)	-	-	-	-
Day Opportunities - General	1,091	46,198	(43,155)	-	-	-	4,134
Coronavirus pandemic	-	269,434	(255,475)	-	-	-	13,959
Ways to Wellness	-	15,585	(689)	-	-	-	14,896
Others	3,916	-	(1,044)	-	-	-	2,872
	209,785	413,098	(400,652)	-	-	-	222,231
Total of funds	2,475,543	9,699,859	(8,949,522)	(5,843)	-	67,120	3,287,157

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
Unrestricted funds						
Designated funds						
Designated revaluation fund	83,640	-	-	-	(18,437)	65,203
SABRe sinking fund	50,174	-	-	17,917	-	68,091
Holiday home	150,000	-	(2,508)	-	-	147,492
SABRe building loan	700,000	-	-	-	-	700,000
Fixed assets replacement	301,416	-	-	(37,044)	-	264,372
	<u>1,285,230</u>	<u>-</u>	<u>(2,508)</u>	<u>(19,127)</u>	<u>(18,437)</u>	<u>1,245,158</u>
General fund						
General fund	<u>967,151</u>	<u>8,259,953</u>	<u>(8,241,018)</u>	<u>52,953</u>	<u>(18,439)</u>	<u>1,020,600</u>
Total Unrestricted funds	<u>2,252,381</u>	<u>8,259,953</u>	<u>(8,243,526)</u>	<u>33,826</u>	<u>(36,876)</u>	<u>2,265,758</u>

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

16. Statement of funds (continued)

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
Restricted funds						
Sensory and rebound therapy	3,754	-	(1,485)	-	-	2,269
Vehicles appeal	11,823	21,305	(5,746)	-	-	27,382
T2 Appeal	77,077	-	(12,246)	-	-	64,831
IT - Technology for Independence	861	-	(215)	-	-	646
Work development	78,526	23,250	(66,397)	-	-	35,379
Day Opportunities - Portacabin	5,417	-	(1,000)	-	-	4,417
Garden projects	22,561	31,750	(14,603)	-	-	39,708
Communications project	4,893	5,224	(2,780)	-	-	7,337
Banbury Day Opportunities (Big Lottery)	7,738	23,000	(25,687)	-	-	5,051
Supported Living	7,159	-	(4,556)	-	-	2,603
SABRe revenue funding	5,000	11,745	(11,745)	-	-	5,000
Social enterprises	-	3,962	(214)	-	-	3,748
Caring Careers	20,000	-	(13,593)	-	-	6,407
SODC T2 Funding	-	15,000	(15,000)	-	-	-
Day Opportunities - General	310	5,679	(4,898)	-	-	1,091
Others	4,802	-	(886)	-	-	3,916
	<u>249,921</u>	<u>140,915</u>	<u>(181,051)</u>	<u>-</u>	<u>-</u>	<u>209,785</u>
Total of funds	<u>2,502,302</u>	<u>8,400,868</u>	<u>(8,424,577)</u>	<u>33,826</u>	<u>(36,876)</u>	<u>2,475,543</u>

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

16. Statement of funds (continued)

Purpose of designated funds:

Designated revaluation fund

The revaluation reserve fund is required by the Companies Act 2006 and represents the amount by which investments exceed or fall short of historical cost.

Designated funds - SABRe sinking fund

This designated fund is to provide for future repairs and maintenance at the SABRe building in Banbury, which are received as part of the gift aid donation of Style Acre Trading Limited distributable profits.

Designated funds - Holiday home

The funds are designated to provide a permanent small holiday home or caravan to allow our service users, who may require high levels of continuing support whilst they are away from home, to take a break in a self-catering base at modest cost.

Designated funds - SABRe building loan

These funds are designated for the loan made to Style Acre Trading Limited for the purchase and refurbishment of the SABRe building in Banbury. As the loan is expected to be for the long term, the corresponding reserves are illiquid.

Designated funds - Fixed assets replacement

The majority of the charity's fixed assets are items with relatively short lives, such as motor vehicles and computer equipment. Both of these are essential in running our charitable services and the reserves represented by their book value are illiquid and the assets themselves need regular replacement. These funds are designated to address both requirements

Designated funds – Main office and Day Opportunity hub building

This designated fund is to provide for costs associated with a new main office building and day opportunity hub in Wallingford and represents an amount for the development and fixtures and fittings required.

Purpose of restricted funds:

Sensory and rebound therapy

These funds have been used to develop a sensory environment for the people we support and provide equipment to support the rebound therapy activities.

Funds utilised and capitalised as tangible fixed assets are being amortised to match the depreciation charge in the financial statements, £1,131 (2020: £757).

Vehicle appeal

Some funds received in respect of the vehicles appeal have been utilised and capitalised as tangible fixed assets, and are being amortised to match the depreciation charge in the financial statements, £5,576 (2020: £5,021).

T2 appeal

These funds have been used to assist in the opening and development of the drop in centre based in Didcot and known as 'T2'. The facility is aimed at individuals with less severe learning difficulties/disabilities.

Funds restricted to the purchase of new vehicles for the use at 'T2' have been utilised and capitalised as tangible fixed assets and are being amortised to match the depreciation charge in the financial statements, £281 (2020: £351).

Funds restricted to the purchase of computer equipment at 'T2' have been utilised and capitalised as tangible fixed assets and are being amortised to match the depreciation charge in the financial statements, £124 (2020: £nil).

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

16. Statement of funds (continued)

T2 appeal (continued)

Funds restricted to the development and refurbishment of the building at 'T2' have been utilised and capitalised as tangible fixed assets and are being amortised to match the depreciation charge in the financial statements, £7,844 (2020: £7,844).

IT - Technology for Independence

These funds have been used to acquire technology for the use of the people we support. The project aims to assess individuals to enrich their lives and increase independence through the use of technology.

Funds utilised and capitalised as tangible fixed assets are being amortised to match the depreciation charge in the financial statements, £162 (2020: £215).

Work development

These funds are used to fund staff salaries relating to the work development programme

Day Opportunities - Portacabin

These funds are in respect of a Portacabin that was donated for use by the charity. The market value of the Portacabin has been capitalised as tangible fixed assets and are being amortised to match the depreciation charge in the financial statements, £1,000 (2020: 1,000).

Garden projects

These funds are in respect of garden projects and garden redevelopments. This includes the community garden project in Wantage, gardening projects at the day opportunity hubs or within the supported living houses and the development of a roof garden at our supported living property in Banbury.

In addition, the funds have been utilised to redevelop the garden at our Henley property to allow the people we support to access their garden and provide a safe sensory space for them to enjoy. Funds utilised to date and capitalised as tangible fixed assets are being amortised to match the depreciation in the financial statements, £2,024 (2020: £nil).

Communications project

These funds are in respect of equipment to aid communication and continue to be utilised. Funds utilised to date and capitalised as tangible fixed assets are being amortised to match the depreciation charge in the financial statements, £1,253 (2020: £1,351).

Banbury Day Opportunities (Big Lottery)

These funds are in respect of a grant from the Big Lottery to fund roles at the day opportunity hub in Banbury.

Supported Living

The funds held at 31 March 2021 will be used to fund equipment for use within the supported living houses. Funds utilised and capitalised as tangible fixed assets are being amortised to match the depreciation charge in the financial statements, £267 (2020: £356).

SABRe revenue funding

These funds have been raised to support the costs of delivering services at our Banbury day opportunity hub.

Social enterprises

The funds were raised to fund the purchase of items for use at our Tea Room in Blewbury and the charity shop in Wallingford. Where donations are received towards capital equipment, the funds are amortised to match the depreciation charge in the financial statements, £396 (2020: £214).

STYLE ACRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

16. Statement of funds (continued)

Caring Careers

These funds have been raised to support staff costs for a co-ordinator to find work placements for adults with learning disabilities in social care.

SODC T2 Funding

These funds were used to support the revenue costs of delivering services at T2, our Didcot day hub.

Day Opportunities - General

These funds have been raised to fund general costs and additional equipment at our day opportunities hubs.

Coronavirus pandemic

These funds have been received from Oxfordshire County Council to support the delivery of enhanced infection control and increase workforce capacity within social care services as part of the central government funding in response to the COVID-19 pandemic.

Ways to Wellness

These funds have been raised to support the Ways to Wellness programme which enables the people we support, our employees and volunteers to improve their health and wellbeing.

Others

The funds received in respect of other donations are utilised in accordance with the donors wishes. Donations received towards capital equipment are being amortised to match the depreciation charge in the financial statements, £1,044 (2020: £886).

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

17. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Designated funds	1,245,158	-	(2,508)	-	613,826	67,120	1,923,596
General funds	1,020,600	9,286,761	(8,546,362)	(5,843)	(613,826)	-	1,141,330
Restricted funds	209,785	413,098	(400,652)	-	-	-	222,231
	<u>2,475,543</u>	<u>9,699,859</u>	<u>(8,949,522)</u>	<u>(5,843)</u>	<u>-</u>	<u>67,120</u>	<u>3,287,157</u>

Summary of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
Designated funds	1,285,230	-	(2,508)	(19,127)	(18,437)	1,245,158
General funds	967,151	8,259,953	(8,241,018)	52,953	(18,439)	1,020,600
Restricted funds	249,921	140,915	(181,051)	-	-	209,785
	<u>2,502,302</u>	<u>8,400,868</u>	<u>(8,424,577)</u>	<u>33,826</u>	<u>(36,876)</u>	<u>2,475,543</u>

STYLE ACRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	128,843	1,601,192	1,730,035
Fixed asset investments	-	809,924	809,924
Current assets	93,388	1,234,838	1,328,226
Creditors due within one year	-	(581,028)	(581,028)
Total	222,231	3,064,926	3,287,157

Analysis of net assets between funds - prior year

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	131,265	1,651,113	1,782,378
Fixed asset investments	-	492,804	492,804
Current assets	78,520	770,434	848,954
Creditors due within one year	-	(648,593)	(648,593)
Total	209,785	2,265,758	2,475,543

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

19. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2021 £	Group 2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	811,614	(26,759)
Adjustments for:		
Depreciation charges	76,772	73,130
Gains/(losses) on investments	(67,120)	18,439
Loss on the sale of fixed assets	1,942	8,881
Dividends, interests and rents from investments	(18,888)	(19,173)
Bank charges paid	6,943	9,660
Tax charge	-	1,635
Decrease/(increase) in debtors	(155,625)	217,441
Increase/(decrease) in creditors	(65,930)	140,763
Tax paid	(1,635)	(1,054)
Net cash provided by operating activities	588,073	422,963

20. Analysis of cash and cash equivalents

	Group 2021 £	Group 2020 £
Cash in hand	860,579	536,932
Total cash and cash equivalents	860,579	536,932

21. Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	536,932	323,647	860,579
	536,932	323,647	860,579

STYLE ACRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

22. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund. During the year pension contributions charged in the Statement of Financial Activities amounts to £202,342 (2020: £198,497). At the balance sheet date, outstanding contributions amounts to £31,302 (2020: £26,785) and are included in creditors.

23. Operating lease commitments

At 31 March 2021 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Not later than 1 year	110,652	179,417	139,855	216,306
Later than 1 year and not later than 5 years	66,580	184,185	244,945	330,337
Later than 5 years	-	-	522,713	572,702
	<u>177,232</u>	<u>363,602</u>	<u>907,513</u>	<u>1,119,345</u>

24. Related party transactions

Some of the properties that Style Acre uses to provide support services to people with learning difficulties/disabilities are owned by Acre Housing formerly known as Style Acre Friends. On 1 April 2004 the support activities of Style Acre Friends were transferred to Style Acre.

During the year the following transactions took place between Style Acre and Acre Housing:

Style Acre recharged administration costs totalling £65,275 (2020: £65,275) to Acre Housing.

During the year Acre Housing made an unrestricted donation to Style Acre of £96,065 (2020: £103,000).

As at 31 March 2021 an amount of £33 was owed by Acre Housing (2020: £6,863 was owed to Acre Housing).

During the year the charity traded with its subsidiary, Style Acre Trading Limited. Detailed transactions between the charity and Style Acre Trading Limited have not been disclosed as allowed under FRS 102 Section 33.

A dependent of the Trustee, Mr I C Boulton, is a recipient of Style Acre's services. The service package is contracted through Oxfordshire County Council on the normal terms, which apply to such a provision. The service user is not able to use their relationship to Mr I C Boulton to their advantage.