

# Plato Trust

England & Wales · Charity number 1126506

## Details

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**Other names** SOUTH WARWICKSHIRE PLATO TRUST

**Status** Registered

**Legal form** Charitable company

**Company number** [06669078](#)

**Registered** 2008-10-30

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** South Warwickshire Plato Trust  
172 Emscote Road  
Warwick  
CV34 5QN

**Phone** 01926831290

**Email** [matt@platotrust.co.uk](mailto:matt@platotrust.co.uk)

**Website** [www.platotrust.co.uk](http://www.platotrust.co.uk)

## Activities

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**Objects:** TO PROVIDE OR ASSIST IN THE PROVISION OF HOMES AND FOR THE RELIEF OR REHABILITATION OF EX-PSYCHIATRIC PATIENTS AND OTHER PEOPLE SUFFERING FROM MENTAL DISTURBANCE WITHIN THE SOUTH WARWICKSHIRE DISTRICT OF [THE WARWICKSHIRE AREA HEALTH AUTHORITY AS DEFINED IN JUNE 1981]

**Activities:** To provide accommodation for people with, or recovering from, mental health issues.

## Classification

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

## Geography

- **Area of benefit:** SOUTH WARWICKSHIRE DISTRICT
- Warwickshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£535,499	£383,217	£1,362,390	2
2024-01-31	£412,240	£380,252	-	-
2023-01-31	£370,529	£312,860	-	-
2022-01-31	£361,253	£292,560	-	-
2021-01-31	£356,820	£282,048	-	-

## Trustees

Name	Role	Appointed
<b>PETER EWAN LAW</b>	Chair	
Guy French		2026-05-05
Jessica Tooth-Markham		2026-01-26
Liam O'Brien QPM		2026-01-26
Timothy Huggan		2026-01-21

**Plato Trust**

England & Wales - Charity number 1126506

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# Accounts

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**SOUTH WARWICKSHIRE PLATO TRUST  
(A Company Limited by Guarantee)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>st</sup> JANUARY 2025**

**Company No: 06669078 (England and Wales)**

**Charity No: 1126506**

# SOUTH WARWICKSHIRE PLATO TRUST

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**Legal and administrative information**

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**Registered Numbers:**

Charity 1126506  
Company 06669078 (England and Wales)

**Directors and Trustees**

P Law (Chairman)  
G Yates  
M Markham

**Company Secretary**

P Liggins

**General Manager**

P Liggins

**Registered Office**

172 Emscote Road  
Warwick  
Warwickshire  
CV34 5QN

**Independent Examiner**

Mark D Harwood FCA BFP FMAAT  
Michael Harwood & Co  
Chartered Accountants  
Greville House  
10 Jury Street  
Warwick  
Warwickshire

**Bankers**

Lloyds Bank plc.  
The Parade  
Leamington Spa  
Warwickshire

NatWest Bank  
1 Market Place  
Nuneaton

The Trustees who are also the directors present their report along with the financial statements of the Charity for the year ended 31<sup>st</sup> January 2025. The financial statements have been prepared in accordance with the accounting policies set out on page 13 and comply with the Charitable Company's Memorandum and Articles of Association and applicable company and charity law.

**Director's Report for the year ended 31<sup>st</sup> January 2025**

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**Chairman's Statement**

Welcome to the 2025 Annual General meeting of South Warwickshire Plato Trust

**General Activities and Background**

The economic background against which we have to operate continues to be entirely unsettled both at home and abroad. The war in Ukraine may or may not be stuttering to a close in what may prove to be an unsatisfactory manner. The expense of various nations supporting the Ukrainian military to be bolstered by the UK government significantly increasing defence spending. It seems that Europe may no longer be able to rely upon the support of the United States in its defence in the face of an increasingly aggressive Russia and China. The United States will also be facing difficulties in the Pacific Basin against a resurgent China, Korea and Russia.

The current government has made it very clear that the economic state of the finances of the UK are overstretched, even before the costs of Defence are increased to 2.5%-3%. We have already seen that the Foreign Aid budget has been severely curtailed. Further cuts to Government expenditure are being forecast which will most probably include the Social Services budget.

I refer to these particularly unsettling features as they may well have a direct affect on the finance, support and funding of SWPT in the future. SWPT is almost wholly reliant upon Housing Benefit for its income and PIP type benefits for its Licensees. Without these payments SWPT would have to operate on a wholly different scale. It may of course be that State Benefits continue but that those applying and those hoping to continue enjoying these benefits will face a much higher level of incapacity before they can make or continue a benefit claim.

It follows that some thought will need to be given to making SWPT use its resources more effectively. In the course of the year, thanks to Matt Markham's efforts the excess payments to Octopus have finally been brought under control. Further efforts in financial control still need to be made for the Charity relief that we have been promised from the Warwick District Council Rates: also yet further work must be urgently carried out on payments to the County Council for works which may or may not have been commissioned.

After many years of outstanding service to SWPT Kerry Semperi is resigning as our book keeper. She has kept our accounts in a wholly exemplary fashion in difficult circumstances. Kerry will be greatly missed. A replacement is currently being sought.

I need to put on record that the accounts appear to show a healthy surplus. However all is not as positive as they look on first reading. In broad terms over £40,000 represents a legacy from the estate of Mr Beardsmore and the accounts have not yet been affected by the £42,500 increase in rentals demanded of us by Warwickshire County Council. These two items would otherwise have reduced our surplus to about £70,000. Next year considerable expenditure will also need to be incurred on the Schedule of Repair for 27 Grove Street and 94 Cubbington Lane. However on the positive side by the end of the year 2014 - 2025 we will have ceased paying for the mortgage on 172 Emscote Road releasing just over £20,000 pa back into our accounts.

Rental payments by SWPT to third parties forms a large proportion of our annual expenditure and had it not been for the properties that have been acquired over the past years by SWPT then the trust's financial position would be at a breakeven point at the best. The annual rents that we pay plus the uncertainties of central and local government financial support in the

**Director's Report for the year ended 31<sup>st</sup> January 2025 (Continued)**

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future lead me to think that it would be prudent for the long term survival of SWPT to continue to purchase freehold or long leasehold properties as funds permit in the future.

In the last year occupancy has fluctuated month on month from a high of 46 Licence Holders to a low of 40. We received 11 referrals, 4 of whom accepted offers of accommodation. 7 individuals left our accommodation during the year. Our accommodation levels have decreased over the past twelve months beginning with occupancy at 45 in February 2024, briefly rising to 46 before settling back to 45 until mid May. It then fluctuated between 45 and 42 through the summer and Autumn before reducing to 41 and eventually 40 in the Winter (up to January 31<sup>st</sup> 2025)

We continue to look to see how we can increase both the occupancy levels and the type of accommodation we offer. The total number of properties managed by South Warwickshire Plato Trust is now 25. The total number of beds that the Trust can reasonably offer from its current portfolio is 47 including an emergency bed for any unforeseen issue(s) that may arise within any of the Trust's accommodation. However following the return of 51, Warwick Road, Wellesbourne CV35 9LX to the owners Orbit Housing on 31<sup>st</sup> July 2024 due to the difficulty in attracting prospective Licence Holders it has reduced our overall capacity from 50 bedspaces to 47. It was hoped that by returning this house, more suitable accommodation may be offered in the form of single units in locations such as Leamington Spa and/or Warwick but this has proven to be a false dawn. While all of our double and single occupancy flats (18 in total) are occupied and our group homes generally well occupied with 4 of the seven houses full (one is currently awaiting refurbishment or operational decision) the overwhelming view of both new applicants and the majority of existing occupants within Group Home accommodation would be for either double or single occupancy flats.

The usage of our premises is intensive, continual and demanding so redecoration and refurbishments are constantly being made:

**Completed Work in 2024/25 included**

- Maintenance, partial redecoration and garden makeover of 51 Warwick Road, Wellesbourne CV35 9LX in accordance to lease requirements prior to handover to owners.
- Re-decoration and refurbishment of living room to 1, East Dene, Leamington Spa CV32 7RF.
- Re-decoration and refurbishment of living room and two bedrooms to 15 Regent Place, Leamington Spa CV31 1EH.
- Re-decoration of 6, Governors Court, Warwick CV34 5DL
- Refurbishment of bedroom and living room following eviction of Licence Holder and replacement of stairway carpet to 33 Grove Street, Leamington Spa CV32 5AQ.
- Complete refurbishment of main bathroom and ground floor cloakroom to 23, Hampton Street, Warwick CV34 6HU.

**Proposed work for 2025/2026 includes**

- Works of Reparation in accordance with the County Council Schedule of Repair on 27 Grove Street

**Director's Report for the year ended 31<sup>st</sup> January 2025 (Continued)**

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- Internal refurbishment on 94 Cubbington Road.
- replacement of kitchen to 23 Hampton Street, Warwick CV34 6HU.
- Re-decoration and replacement flooring to 33 Webster Ave, Kenilworth CV8 2EJ.
- Replacement of front door and frame to 17 Markham Drive, Leamington Spa CV31 2PP (this is a result of legislative change resulting from the Grenfell tower fire).

In addition, there is the day to day maintenance of all our properties, the maintenance and where required replacement of household equipment and soft furnishings. The trust further has to ensure compliance with all statutory requirements relating to health and safety including gas safety certificates, fire safety certificates and electrical safety testing

**Trustees**

The Directors, who are also the Trustees of the charitable company, as named on page 3 have served throughout the period. Appointment of Trustees is governed by the Articles of Association of the charitable company. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Director. Only members of the charitable company are eligible for appointment as Director. The induction of a new Trustee involves being made aware of a Trustee's responsibilities, the governing document, the administrative procedures, the history and philosophical approach of the charity.

**Objectives and Activities**

South Warwickshire Plato Trust continues with its core purpose of providing accommodation for people with recovering mental health issues within South Warwickshire.

**Structure, Governance and Management**

The charity has an executive committee of 3 Trustees who meet six times a year and are responsible for the strategic direction and policy of the charity.

The Trustees have delegated day to day responsibility for administration of the charity with the General Manager.

South Warwickshire Plato Trust is a charitable company limited by guarantee and without a share capital. The governing documents are the Memorandum and Articles of Association. The company was incorporated on 11<sup>th</sup> August 2008 and commenced activities on 1<sup>st</sup> December 2008. These activities were formerly carried out by the unincorporated charity

**Director's Report for the year ended 31<sup>st</sup> January 2025 (Continued)**

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South Warwickshire Plato Trust. The entire assets and undertaking of the trust were transferred to the company on 1<sup>st</sup> December 2008.

The Memorandum of Association authorises the Directors to make and hold investments using the general funds of the charitable company and as such six long leasehold properties were purchased over the years.

**Achievements and Performance**

The charitable company would not be able to provide such a wide service to our beneficiaries without the continued support of a number of willing staff who give their services voluntarily.

Income generated has been applied to the objectives of the charity.

**Public Benefit**

The Trustees have had due regard to the guidance published by The Charity Commissioners on public benefit, and consider that the objectives and activities of the charity fulfil their requirement.

**Financial Review**

The Directors consider that the performance of the charitable company this year has been satisfactory, with a surplus of £152,282 (2024: £31,988). The increase in funds ensures the stability of the charity and the upkeep of its houses to meet its objectives.

Funds available are sufficient to permit the charitable company to continue in operation in the medium term, given that the continued support of the local councils has already been promised for a further year. Should this support not continue in the longer term, further financial support would need to be sought to replace it.

**Risk Review**

The Directors actively review the major risk which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks.

**Reserves Policy**

It is the policy of the charitable company to maintain unrestricted funds at a level which equate to approximately 9 months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. Unrestricted funds are maintained at least at this level throughout the year.

**Future Developments**

The charitable company will continue to provide suitable homes for people with disability or special needs, and will continue to upgrade the accommodation provided as well as seeking to add to its property portfolio if opportunity arises.

**Director’s Report for the year ended 31<sup>st</sup> January 2025 (Continued)**

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**Statement of Directors’ Responsibilities**

Company Law requires the Directors to prepare financial statements for each financial period that gives a true and fair view of the state of affairs of the charitable company and the surplus or deficit for that period. In preparing these statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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 company will continue in operation.

The Directors are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report of the directors has been prepared having taken advantage of the small companies’ exemption in the Companies Act 2006.

**Approval**

This report was approved by the Directors on 21st May 2025 and signed on their behalf.

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Peter Law

Director

## **Independent Examiner's Report to the Trustees**

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I report to the charity trustees on my examination of the accounts of the company for the year ended 31st January 2025 which are set out on pages 10 to 19.

### **Responsibilities and basis of report**

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mark D Harwood FCA BFP FMAAT  
Michael Harwood & Co  
Chartered Accountants  
Greville House  
10 Jury Street  
Warwick  
CV34 4EW

Date:

**Statement of financial activities for the year ended 31<sup>st</sup> January 2025  
(Incorporating the Income and Expenditure Account)**

	Notes	Unrestricted Funds	Total 2025	Total 2024
		£	£	£
<b>Income from:</b>				
Rent and Rent Allowance		489,915	489,915	411,850
Telephone Income		-	-	6
Damages from resident		-	-	250
Tenant appliance contributions		-	-	13
Interest Receivable	3	153	153	121
Donations received		45,431	45,431	-
Insurance claim		-	-	-
<b>Total Income</b>		<b>£535,499</b>	<b>£535,499</b>	<b>£412,240</b>
<b>Expenditure on:</b>				
Charitable Activities	4/5	379,113	379,113	376,160
Other Costs	6	4,104	4,104	4,092
<b>Total Expenditure</b>		<b>£383,217</b>	<b>£383,217</b>	<b>£380,252</b>
<b>Net movement in funds</b>		<b>152,282</b>	<b>152,282</b>	<b>31,988</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,210,108	1,210,108	1,178,120
<b>Total funds carried forward</b>	14	<b>£1,362,390</b>	<b>£1,362,390</b>	<b>£1,210,108</b>

All income and expenditure derive from continuing activities.

**Statement of financial activities for the year ended 31<sup>st</sup> January 2024  
(Incorporating the Income and Expenditure Account)**

	Notes	Unrestricted Funds	Total 2024	Total 2023
		£	£	£
<b>Income from:</b>				
Rent and Rent Allowance		411,850	411,850	364,124
Telephone Income		6	6	8
Council Tax re-imburement		-	-	-
Interest Receivable	3	121	121	12
Donations received		-	-	1,000
Damages from resident		250	250	160
Compensation		-	-	-
Tenant appliance contributions		13	13	105
Insurance claim		-	-	5,120
<b>Total Income</b>		<b>£412,240</b>	<b>£412,240</b>	<b>£370,529</b>
<b>Expenditure on:</b>				
Charitable Activities	4/5	376,160	376,160	308,858
Other Costs	6	4,092	4,092	4,002
<b>Total Expenditure</b>		<b>£380,252</b>	<b>£380,252</b>	<b>£312,860</b>
<b>Net movement in funds</b>		<b>31,988</b>	<b>31,988</b>	<b>57,669</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,178,120	1,178,120	1,120,451
<b>Total funds carried forward</b>	14	<b>£1,210,108</b>	<b>£1,210,108</b>	<b>£1,178,120</b>

All income and expenditure derive from continuing activities.

**Balance Sheet as at 31<sup>st</sup> January 2025**  
**Company No: 06669078 (England and Wales)**

	Note	2025		2024	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	7		1,163,913		1,163,913
<b>Current Assets</b>					
Debtors: amount falling due within one year	8	33,253		34,947	
Cash at bank and in hand	9	209,304		92,261	
		-----		-----	
		242,557		127,208	
Creditors: amount falling due within one year	10	(26,303)		(44,520)	
		-----		-----	
<b>Net current assets</b>			216,254		82,688
			-----		-----
<b>Total assets less current liabilities</b>			1,380,167		1,246,601
Creditors: amount falling due after more than one year	11		(17,777)		(36,493)
			-----		-----
<b>Net Assets</b>			£1,362,390		£1,210,108
			=====		=====
<b>Funds:</b>					
<b>Unrestricted Funds</b>	14		1,362,390		1,210,108
			-----		-----
<b>Total charity funds</b>			£1,362,390		£1,210,108
			=====		=====

For the year ending 31<sup>st</sup> January 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Directors on 21st May 2025 and signed on their behalf.

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 Peter Law

Director / Chairman

**Notes to the Accounts for the year ended 31<sup>st</sup> January 2025**

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**1. Basis of Preparation**

South Warwickshire Plato Trust is a company limited by guarantee in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 and the nature of the charity's operations and principal activities are given on pages 5 to 7.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts do not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

**2. Accounting Policies****2.1 Income**

These are included in the Statement of Financial Activities (SOFA) when:

- the Charity becomes entitled to the resources;
- the Trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

**2.2 Unrestricted funds**

Funds from incoming resources, investment rental income and allowances are available for the objectives of the charity without further specific purpose and are available as general funds.

**2.3 Interest Receivable and Other Income**

This is included in the accounts when receivable.

**2.4 Investment Properties**

The Trust owns six long leasehold properties as follows:

- 33 Prince Regent Court has a lease of 100 years from 1<sup>st</sup> May 1989
- 33 Webster Avenue has a lease of 125 years from 2<sup>nd</sup> May 1988
- 6 Kilby Court has a lease of 990 years from 24<sup>th</sup> June 1981
- 6 Governors Court has a lease of 120 years from 25<sup>th</sup> March 1999
- 18 Ryland Court has a lease of 125 years from 3<sup>rd</sup> July 1989
- 17 Markham Drive has a lease of 999 years from 1<sup>st</sup> January 1973

The Trust also bought a freehold property of 172 Emscote Road Warwick in December 2021.

As they are investment properties, no depreciation is provided on these property costs and in the opinion of the directors they have been included at "a fair valuation" given their rental income and current use.

No professional property valuations have been undertaken as such costs are not considered necessary as the properties are regularly maintained at a level suitable for their use.

The purchase costs are written off to revenue when incurred.

Notes to the Accounts for the year ended 31<sup>st</sup> January 2025

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- 2.5 **Liability Recognition**  
Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to pay our resources.
- 2.6 **Support Costs**  
All costs are allocated to charitable activities on a basis consistent with use of resources.
- 2.7 **Pension Costs**  
The Trust makes an employer’s contribution towards the employees’ pension scheme.
- 2.8 **Direct Charitable Expenditure**  
These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the expenditure which remain in the control of the Charity.
- 2.9 **Taxation**  
The Charity is exempt from Corporation Tax on its charitable activities and VAT where applicable is included in the Charity’s expenditure.
- 2.10 **Going Concern**  
The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.
- 2.11 **Charity Status**  
The Charity is registered with the Charity Commission for England & Wales, Registered No: 1126506 and is regulated by the Trust Deed dated 24<sup>th</sup> November 1981.
- 2.12 **Limited by Guarantee**  
The company was incorporated under the Companies Acts 1985 to 2006 and not having a share capital is limited by guarantee. The guarantee of each member is limited to a maximum of £1 and is for a maximum period of one year after ceasing to be a member.

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>3. INTEREST RECEIVABLE</b>		
Bank interest	£153	£121
	====	====

Notes to the Accounts for the year ended 31<sup>st</sup> January 2025

	<b>2025</b>	<b>Total</b>	<b>Total</b>
	<b>Unrestricted</b>	<b>2025</b>	<b>2024</b>
	<b>Funds</b>	<b>£</b>	<b>£</b>
	<b>£</b>		
<b>4. DIRECT CHARITABLE EXPENDITURE</b>			
Staff salaries	82,020	82,020	76,754
Pension	1,968	1,968	1,968
Rent	101,733	101,733	85,529
Rates	11,979	11,979	10,148
Insurance	11,247	11,247	10,869
Electricity	28,548	28,548	23,913
Gas	19,349	19,349	22,958
TV licences	3,690	3,690	3,551
Heating and appliance repairs	2,297	2,297	5,240
Decorating	3,580	3,580	1,942
Building repairs	23,628	23,628	70,391
Telephone	71	71	136
Cleaning	24,126	24,126	24,858
Gardening	2,525	2,525	2,541
Renewal of household equipment	8,167	8,167	5,829
Council tax	26,712	26,712	3,204
Travel and expenses	4,083	4,083	4,486
Legal and professional	1,000	1,000	2,400
Loan interest	1,686	1,686	2,342
Management charge	7,580	7,580	7,649
Support costs (Note 5)	13,124	13,124	9,452
	-----	-----	-----
	£379,113	£379,113	£376,160
	=====	=====	=====
	<b>2025</b>	<b>Total</b>	<b>Total</b>
	<b>Unrestricted</b>	<b>2025</b>	<b>2024</b>
	<b>Funds</b>	<b>£</b>	<b>£</b>
	<b>£</b>		
<b>5. SUPPORT COSTS</b>			
Bookkeeping services	7,898	7,898	6,325
Office equipment repairs and servicing	92	92	48
Stationery and postage	688	688	1,071
Bank charges	1,029	1,029	1,066
Website maintenance and computer support	802	802	982
Office rent/management charge	-	-	-
Office council tax	559	559	(2,010)
Office telephone	1,551	1,551	1,430
Sundry costs	505	505	540
	-----	-----	-----
	£13,124	£13,124	£9,452
	=====	=====	=====

Notes to the Accounts for the year ended 31<sup>st</sup> January 2025

<b>6. OTHER COSTS</b>		<b>2025</b>	<b>2024</b>
		£	£
Independent Examiner's fee		2,270	2,270
Accountancy fees		1,834	1,822
		-----	-----
		£4,104	£4,092
		=====	=====
<b>7. TANGIBLE ASSETS – INVESTMENT PROPERTIES</b>			
	<b>2025</b>	<b>2025</b>	<b>2025</b>
	<b>Freehold</b>	<b>Leasehold</b>	<b>Total</b>
	£	£	£
Cost at 1 <sup>st</sup> February 2024	480,163	683,750	1,163,913
Improvements to freehold property	-	-	-
	-----	-----	-----
Cost at 31 <sup>st</sup> January 2025	480,163	683,750	1,163,913
	=====	=====	=====
<p>The valuations of the above properties have been considered by the Trustees at the year end and in their opinion, they still reflect a fair market value given their rental income and current use. They do not consider the cost of a professional valuation would form a useful purpose at this time, as there is no intention to sell the properties.</p>			
<b>8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>2025</b>	<b>2024</b>
		£	£
Rent receivable		529	87
Prepayments and accrued income		15,377	11,021
Other debtors		17,347	23,839
		-----	-----
		£33,253	£34,947
		=====	=====
<b>9. CASH AT BANK AND IN HAND</b>			
	<b>2025</b>	<b>Total</b>	<b>Total</b>
	<b>Unrestricted</b>	<b>2025</b>	<b>2024</b>
	<b>Funds</b>	<b>£</b>	<b>£</b>
	£	£	£
Lloyds Current account	150,510	150,510	79,051
NatWest Direct Reserve account	45,576	45,576	141
Lloyds Business account	12,918	12,918	12,769
Cash in hand	300	300	300
	-----	-----	-----
	£209,304	£209,304	£92,261
	=====	=====	=====

Notes to the Accounts for the year ended 31<sup>st</sup> January 2025

<b>10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,731	4,444
Bank loan	18,716	18,033
Accrued expenses	3,895	18,287
Deferred income	1,961	3,756
	-----	-----
	£26,303	£44,520
	=====	=====
<b>11. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Bank loans	£17,777	£36,493
	=====	=====
Analysis of loans		
Not wholly repayable within five years by instalments:		
Bank loans	36,493	54,526
	-----	-----
	36,493	54,526
Included within current liabilities	(18,716)	(18,033)
	-----	-----
	£17,777	£36,493
	=====	=====
Loan maturity analysis		
Debt due in one year or less	18,716	18,033
In more than one year but not more than two years	17,777	18,716
In more than two years but not more than five years	-	17,777
	-----	-----
	£36,493	£54,526
	=====	=====

Creditors falling due in more than one year include secured creditors of £17,777 (2024: £36,493). This loan is repayable in 2026 at a fixed rate of 3.72%.

<b>12. DEFERRED INCOME</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
At 1 <sup>st</sup> February 2024	3,756	-
Additions during the year	1,961	3,756
Amounts released to income	3,756	-
	-----	-----
At 31 <sup>st</sup> January 2025	£1,961	£3,756
	=====	=====

Income has been deferred for Housing Benefit received at the year end relating to a period after the year end.

Notes to the Accounts for the year ended 31<sup>st</sup> January 2025

<b>13. STAFF SALARIES</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Salaries	78,674	74,046
Social security	3,346	2,708
	-----	-----
	£82,020	£76,754
	=====	=====
Pension	£1,968	£1,968
	=====	=====
The number of full and part-time employees was as follows:		
Administration	2	2
	==	==
No employee received emoluments over £60,000 in the year		
 <b>14. FUNDS</b>		
		<b>Unrestricted Funds</b>
		<b>£</b>
Balance at 1 <sup>st</sup> February 2024		1,210,108
Income in year		535,499
Expenditure in year		(383,217)
		-----
Balance at 31 <sup>st</sup> January 2025		£1,362,390
		=====
		<b>Unrestricted Funds</b>
		<b>£</b>
Balance at 1 <sup>st</sup> February 2023		1,178,120
Income in year		412,240
Expenditure in year		(380,252)
		-----
Balance at 31 <sup>st</sup> January 2024		£1,210,108
		=====

Notes to the Accounts for the year ended 31<sup>st</sup> January 2025

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<b>Unrestricted Funds 2025 £</b>
Fixed assets	1,163,913
Cash and current assets	242,557
Current liabilities	(26,303)
Long term liability	(17,777)
	-----
	£1,362,390
	=====

	<b>Unrestricted Funds 2024 £</b>
Fixed assets	1,163,913
Cash and current assets	127,208
Current liabilities	(44,520)
Long term liability	(36,493)
	-----
	£1,210,108
	=====

16. TRUSTEES' REMUNERATION AND EXPENSES

None of the Trustees were paid any remuneration during the year (2024: £NIL).

There were no reimbursements of expenses to the Trustees during the year (2024: £NIL).

17. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2024: £NIL).

18. CONTINGENT LIABILITY

An ex-tenant of the trust has incorrectly claimed for housing benefit which has been paid by the benefits agency. The amount overpaid amounts to approximately £15,000, which if not repaid by the tenant the benefit agency may seek reimbursement from the trust. This tenant has now left the trust on 12<sup>th</sup> March 2018.

**Plato Trust**

England & Wales - Charity number 1126506

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# Accounts

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**SOUTH WARWICKSHIRE PLATO TRUST  
(A Company Limited by Guarantee)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>st</sup> JANUARY 2024**

**Company No: 06669078 (England and Wales)**

**Charity No: 1126506**

# SOUTH WARWICKSHIRE PLATO TRUST

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**Legal and administrative information**

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**Registered Numbers:**

Charity 1126506  
Company 06669078 (England and Wales)

**Directors and Trustees**

P Law (Chairman)  
A Marsden (resigned 29<sup>th</sup> January 2024)  
G Yates  
M Markham

**Company Secretary**

P Liggins

**General Manager**

P Liggins

**Registered Office**

172 Emscote Road  
Warwick  
Warwickshire  
CV34 5QN

**Independent Examiner**

Steven Mugglestone FCA  
Michael Harwood & Co  
Chartered Accountants  
Greville House  
10 Jury Street  
Warwick  
Warwickshire

**Bankers**

Lloyds Bank plc.  
The Parade  
Leamington Spa  
Warwickshire

NatWest Bank  
1 Market Place  
Nuneaton

The Trustees who are also the directors present their report along with the financial statements of the Charity for the year ended 31<sup>st</sup> January 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 13 and comply with the Charitable Company's Memorandum and Articles of Association and applicable company and charity law.

**Director's Report for the year ended 31<sup>st</sup> January 2024**

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**Chairman's Statement**

Welcome to the 42<sup>nd</sup> Annual General Meeting of South Warwickshire Plato Trust

**General Activities and Background**

Nationally and internationally, there is much unrest. The war in Ukraine seems to be commencing a critical phase with the Ukrainians being pushed back. In the Middle East there continues to be unrest in Syria, Iraq and Iran. In the Levant, Israel and Hamas are engaged in severe hostilities both in Gaza and south Lebanon. The Houthi faction in Yemen is preventing free passage of ships in the Red Sea to the Suez Canal. In China, Taiwan is threatened with invasion. In the UK and much of Europe, there are national and EU elections. There are the presidential, senatorial and congressional elections in the USA. I mention all of these principal factors leading directly to uncertainty and inflation in order to illustrate the back drop of seeking firm foundations upon which to run a charity in South Warwickshire. Are we certain that our income for the next 12-24 months and beyond will be sufficient to cover our costs and make sensible reserves to run the Charity in a financially responsible manner?

All of the above including the Bank of England greatly increasing interest rates and the Government adding to inflationary wage pressures by failing to raise the threshold of paying taxes has directly created unnecessary inflationary pressures on the household purse.

There is also a great increase in the demand for rented property in Warwickshire causing inflation in the housing rental market greater than either the headline CPI or RPI.

We have received rent demands from Warwickshire County Council proposing an increase in the rents charged for 5 properties from a total of £16,017 to £76,300 (475%) a year. This has been a staggering shock to us. Whilst we expected an increase on a cost of living basis (which would have increased the rents to about £31,000 (95%) the demands are in fact based on current market rentals and not as we might have expected as a social enterprise for the good of the peoples of Warwickshire on a cost of living basis; they are beyond any reasonable expectations. These are being negotiated by Messrs Loveitts on our behalf and a result is expected soon. At the time of writing the new rents on these 5 properties will be £58,600 (366%) I would anticipate the increase to have a serious effect on our surplus and possibly our survival (dependent on what housing benefits we finally receive). We need a sensible surplus as a normal part of our annual budget to create and retain reserves to cover unexpected costs and repairs and refurbishments. If we don't refurbish our properties regularly the problem does not disappear; these works will still need to be done.

Further due to the parlous condition of national and local government finances there is no guarantee in future that government will be able to continue to award cost of living benefit increases. We will therefore need to be cautious both in agreeing to extend our 5 leases and further in keeping capital expenditure, for example bathroom refurbishment, under strict review.

We are still facing the echoes of the Covid pandemic. The required works that should have taken place in the Covid years have now been addressed with a larger than usual expenditure on refurbishments.

Further for the next 3 years we will continue to face the capital repayments on 172 Emscote Road. But at least now it is fully occupied and we are not paying rent on our former office space. Without taking into account the overhead expenditure of running this charity, 172 is running at a surplus (licence fees over mortgage repayments).

**Director's Report for the year ended 31<sup>st</sup> January 2024 (Continued)**

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Against this background we are facing the administrative cost, in terms of time and money of being made to revisit the charity rate free status of our properties and also register 7 properties (as having between 3 and 4 occupants) as Houses in Multiple Occupation. I have my doubts that either of these changes will be for the benefit of the objects of our charity and will create yet another considerable layer of administrative costs.

In the last year, occupancy has fluctuated month on month from a low of 40 licensees to a high of 45. We received 14 referrals, 8 of whom accepted offers of accommodation. 3 individuals left our accommodation during the year. Our accommodation levels have improved over the past twelve months.

We continue to look to see how we can increase both the occupancy levels and the type of accommodation we offer. The total number of properties managed by South Warwickshire Plato Trust is now 26. The total number of beds that the Trust can reasonably offer from its current portfolio is 50 including an emergency bed for any unforeseen issue(s) that may arise within any of the group homes. However, at the Executive Committee meeting on January 29<sup>th</sup> 2024 it was agreed to give notice (6 months) on the property 51, Warwick Road, Wellesbourne CV35 9LX due to the difficulty in attracting prospective Licence Holders. This notice was served to Orbit Housing on 31<sup>st</sup> January 2024. It is hoped that by returning this house, more suitable accommodation may be offered in the form of single or double units in locations such as Leamington Spa and/or Warwick.

The usage of our premises is intensive, continual and demanding so redecoration and refurbishments are constantly being made:

**Completed Work in 2023/2024**

- Complete bathroom refurbishment @ 49 Rugby Road, Leamington Spa CV32 6DE
- Complete bathroom refurbishment @ 33 Webster Avenue, Kenilworth CV8 2EJ
- Replacement of boiler @ 33 Webster Avenue, Kenilworth CV8 2EJ
- Complete bathroom refurbishment @ 6 Governors Court, Warwick CV34 5DL
- Refurbished and redecorated front elevation @ 172 Emscote Road, Warwick CV34 5QN
- Complete TV aerial installation to all flats @ 172 Emscote Road, Warwick CV34 5QN
- Complete kitchen refurbishment @ 6 Governors Court, Warwick CV34 5DL
- Complete bathroom refurbishment @ 18 Ryland Close, Leamington Spa CV31 1HU
- Replacement of boiler and thermostat @ 23 Guy Street, Warwick CV34 4LN
- Replacement of boiler @ 94 Cubbington Road, Leamington Spa CV32 7AG

**Director's Report for the year ended 31<sup>st</sup> January 2024 (Continued)**

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**Proposed work for 2024/2025 includes:**

- Dependent on the permissible levels of housing benefit and the massive increase in rents demanded of us by Warwickshire County Council and general affordability in the coming year, bathroom refurbishments @ 24a,24b,24c,24d & 31 Charles Gardner Road, Leamington Spa CV31 3BG
- In addition, there is the day-to-day maintenance of all our properties, the maintenance and where required, replacement of household equipment and soft furnishings.

The trust further has to ensure compliance with all statutory requirements relating to health and safety including gas safety certificates, fire safety certificates and electrical safety testing.

**Conclusion**

I am once again grateful for the work done by Phil Liggins and Caroline Taylor. As we have emerged from Covid we have increased our occupancy levels and caught up on a considerable amount of repair and refurbishment backlog caused by Covid.

Work continues on the voluminous collection of information to be compliant with the requirement to comply with registration of 7 of our houses as Houses in Multiple Occupation. This is an area where we lack knowledge and expertise as to the practical requirements of the Licensing Authority.

**Trustees**

The Directors, who are also the Trustees of the charitable company, as named on page 3 have served throughout the period. Appointment of Trustees is governed by the Articles of Association of the charitable company. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Director. Only members of the charitable company are eligible for appointment as Director. The induction of a new Trustee involves being made aware of a Trustee's responsibilities, the governing document, the administrative procedures, the history and philosophical approach of the charity.

**Objectives and Activities**

South Warwickshire Plato Trust continues with its core purpose of providing accommodation for people with recovering mental health issues within South Warwickshire.

**Structure, Governance and Management**

The charity has an executive committee of 3 Trustees who meet six times a year and are responsible for the strategic direction and policy of the charity.

The Trustees have delegated day to day responsibility for administration of the charity with the General Manager.

South Warwickshire Plato Trust is a charitable company limited by guarantee and without a share capital. The governing documents are the Memorandum and Articles of Association. The company was incorporated on 11<sup>th</sup> August 2008 and commenced activities on 1<sup>st</sup> December 2008. These activities were formerly carried out by the unincorporated charity

**Director's Report for the year ended 31<sup>st</sup> January 2024 (Continued)**

---

South Warwickshire Plato Trust. The entire assets and undertaking of the trust were transferred to the company on 1<sup>st</sup> December 2008.

The Memorandum of Association authorises the Directors to make and hold investments using the general funds of the charitable company and as such six long leasehold properties were purchased over the years.

**Achievements and Performance**

The charitable company would not be able to provide such a wide service to our beneficiaries without the continued support of a number of willing staff who give their services voluntarily.

Income generated has been applied to the objectives of the charity.

**Public Benefit**

The Trustees have had due regard to the guidance published by The Charity Commissioners on public benefit, and consider that the objectives and activities of the charity fulfil their requirement.

**Financial Review**

The Directors consider that the performance of the charitable company this year has been satisfactory, with a surplus of £31,988 (2023: £57,669). The increase in funds ensures the stability of the charity and the upkeep of its houses to meet its objectives.

Funds available are sufficient to permit the charitable company to continue in operation in the medium term, given that the continued support of the local councils has already been promised for a further year. Should this support not continue in the longer term, further financial support would need to be sought to replace it.

**Risk Review**

The Directors actively review the major risk which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks.

**Reserves Policy**

It is the policy of the charitable company to maintain unrestricted funds at a level which equate to approximately 9 months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. Unrestricted funds are maintained at least at this level throughout the year.

**Future Developments**

The charitable company will continue to provide suitable homes for people with disability or special needs, and will continue to upgrade the accommodation provided as well as seeking to add to its property portfolio if opportunity arises.

**Director's Report for the year ended 31<sup>st</sup> January 2024 (Continued)**

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**Statement of Directors' Responsibilities**

Company Law requires the Directors to prepare financial statements for each financial period that gives a true and fair view of the state of affairs of the charitable company and the surplus or deficit for that period. In preparing these statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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 company will continue in operation.

The Directors are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report of the directors has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

**Approval**

This report was approved by the Directors on 22<sup>nd</sup> April 2024 and signed on their behalf.



.....  
Peter Law

Director

## Independent Examiner's Report to the Trustees

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I report to the charity trustees on my examination of the accounts of the company for the year ended 31st January 2024 which are set out on pages 10 to 19.

### Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Steven Mugglestone BA (Hons) FCA  
Michael Harwood & Co  
Chartered Accountants  
Greville House  
10 Jury Street  
Warwick  
CV34 4EW

Date: 22/4/24

**Statement of financial activities for the year ended 31<sup>st</sup> January 2024  
(Incorporating the Income and Expenditure Account)**

	Notes	Unrestricted Funds	Total 2024	Total 2023
		£	£	£
<b>Income from:</b>				
Rent and Rent Allowance		411,850	411,850	364,124
Telephone Income		6	6	8
Damages from resident		250	250	160
Tenant appliance contributions		13	13	105
Interest Receivable	3	121	121	12
Donations received		-	-	1,000
Insurance claim		-	-	5,120
<b>Total Income</b>		<b>£412,240</b>	<b>£412,240</b>	<b>£370,529</b>
<b>Expenditure on:</b>				
Charitable Activities	4/5	376,160	376,160	308,858
Other Costs	6	4,092	4,092	4,002
<b>Total Expenditure</b>		<b>£380,252</b>	<b>£380,252</b>	<b>£312,860</b>
<b>Net movement in funds</b>		<b>31,988</b>	<b>31,988</b>	<b>57,669</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,178,120	1,178,120	1,120,451
<b>Total funds carried forward</b>	14	<b>£1,210,108</b>	<b>£1,210,108</b>	<b>£1,178,120</b>

All income and expenditure derive from continuing activities.

**Statement of financial activities for the year ended 31<sup>st</sup> January 2023  
(Incorporating the Income and Expenditure Account)**

	Notes	Unrestricted Funds	Total 2023	Total 2022
		£	£	£
<b>Income from:</b>				
Rent and Rent Allowance		364,124	364,124	359,157
Telephone Income		8	8	585
Council Tax re-imburement		-	-	835
Interest Receivable	3	12	12	6
Donations received		1,000	1,000	-
Damages from resident		160	160	620
Compensation		-	-	50
Tenant appliance contributions		105	105	-
Insurance claim		5,120	5,120	-
<b>Total Income</b>		<b>£370,529</b>	<b>£370,529</b>	<b>£361,253</b>
<b>Expenditure on:</b>				
Charitable Activities	4/5	308,858	308,858	288,738
Other Costs	6	4,002	4,002	3,822
<b>Total Expenditure</b>		<b>£312,860</b>	<b>£312,860</b>	<b>£292,560</b>
<b>Net movement in funds</b>		<b>57,669</b>	<b>57,669</b>	<b>68,693</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,120,451	1,120,451	1,051,758
<b>Total funds carried forward</b>	14	<b>£1,178,120</b>	<b>£1,178,120</b>	<b>£1,120,451</b>

All income and expenditure derive from continuing activities.

Balance Sheet as at 31<sup>st</sup> January 2024  
Company No: 06669078 (England and Wales)

	Note	2024		2023	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	7		1,163,913		1,163,913
<b>Current Assets</b>					
Debtors: amount falling due within one year	8	34,947		52,856	
Cash at bank and in hand	9	92,261		46,799	
			127,208		99,655
Creditors: amount falling due within one year	10	(44,520)		(30,922)	
<b>Net current assets</b>			82,688		68,733
<b>Total assets less current liabilities</b>			1,246,601		1,232,646
Creditors: amount falling due after more than one year	11		(36,493)		(54,526)
<b>Net Assets</b>			£1,210,108		£1,178,120
<b>Funds:</b>					
<b>Unrestricted Funds</b>	14		1,210,108		1,178,120
<b>Total charity funds</b>			£1,210,108		£1,178,120

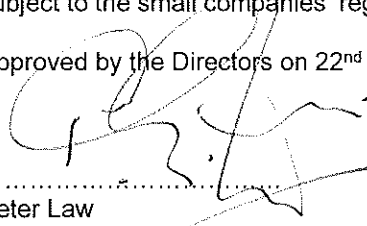
For the year ending 31<sup>st</sup> January 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Directors on 22<sup>nd</sup> April 2024 and signed on their behalf.

  
Peter Law

Director / Chairman

**Notes to the Accounts for the year ended 31<sup>st</sup> January 2024**

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**1. Basis of Preparation**

South Warwickshire Plato Trust is a company limited by guarantee in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 and the nature of the charity's operations and principal activities are given on pages 5 to 7.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts do not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

**2. Accounting Policies****2.1 Income**

These are included in the Statement of Financial Activities (SOFA) when:

- the Charity becomes entitled to the resources;
- the Trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

**2.2 Unrestricted funds**

Funds from incoming resources, investment rental income and allowances are available for the objectives of the charity without further specific purpose and are available as general funds.

**2.3 Interest Receivable and Other Income**

This is included in the accounts when receivable.

**2.4 Investment Properties**

The Trust owns six long leasehold properties as follows:

- 33 Prince Regent Court has a lease of 100 years from 1<sup>st</sup> May 1989
- 33 Webster Avenue has a lease of 125 years from 2<sup>nd</sup> May 1988
- 6 Kilby Court has a lease of 990 years from 24<sup>th</sup> June 1981
- 6 Governors Court has a lease of 120 years from 25<sup>th</sup> March 1999
- 18 Ryland Court has a lease of 125 years from 3<sup>rd</sup> July 1989
- 17 Markham Drive has a lease of 999 years from 1<sup>st</sup> January 1973

The Trust also bought a freehold property of 172 Emscote Road Warwick in December 2021.

As they are investment properties, no depreciation is provided on these property costs and in the opinion of the directors they have been included at "a fair valuation" given their rental income and current use.

No professional property valuations have been undertaken as such costs are not considered necessary as the properties are regularly maintained at a level suitable for their use.

The purchase costs are written off to revenue when incurred.

**Notes to the Accounts for the year ended 31<sup>st</sup> January 2024**

- 2.5 **Liability Recognition**  
Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to pay our resources.
- 2.6 **Support Costs**  
All costs are allocated to charitable activities on a basis consistent with use of resources.
- 2.7 **Pension Costs**  
The Trust makes a 3% employer's contribution towards the employees' pension scheme starting from April 2014.
- 2.8 **Direct Charitable Expenditure**  
These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the expenditure which remain in the control of the Charity.
- 2.9 **Taxation**  
The Charity is exempt from Corporation Tax on its charitable activities and VAT where applicable is included in the Charity's expenditure.
- 2.10 **Going Concern**  
The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.
- 2.11 **Charity Status**  
The Charity is registered with the Charity Commission for England & Wales, Registered No: 1126506 and is regulated by the Trust Deed dated 24<sup>th</sup> November 1981.
- 2.12 **Limited by Guarantee**  
The company was incorporated under the Companies Acts 1985 to 2006 and not having a share capital is limited by guarantee. The guarantee of each member is limited to a maximum of £1 and is for a maximum period of one year after ceasing to be a member.

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>3. INTEREST RECEIVABLE</b>		
Bank interest	£121	£12
	=====	=====

Notes to the Accounts for the year ended 31<sup>st</sup> January 2024

	2024 Unrestricted Funds £	Total 2024 £	Total 2023 £
<b>4. DIRECT CHARITABLE EXPENDITURE</b>			
Staff salaries	76,754	76,754	76,155
Pension	1,968	1,968	1,968
Rent	85,529	85,529	75,260
Rates	10,148	10,148	9,768
Insurance	10,869	10,869	11,008
Electricity	23,913	23,913	21,979
Gas	22,958	22,958	12,046
TV licences	3,551	3,551	3,776
Heating and appliance repairs	5,240	5,240	3,902
Decorating	1,942	1,942	2,665
Building repairs	70,391	70,391	12,925
Telephone	136	136	393
Cleaning	24,858	24,858	19,942
Gardening	2,541	2,541	2,423
Renewal of household equipment	5,829	5,829	14,532
Council tax	3,204	3,204	(278)
Travel and expenses	4,486	4,486	4,320
Legal and professional	2,400	2,400	3,640
Loan interest	2,342	2,342	2,959
Management charge	7,649	7,649	6,814
Support costs (Note 5)	9,452	9,452	22,661
	----- £376,160 =====	----- £376,160 =====	----- £308,858 =====
<b>5. SUPPORT COSTS</b>			
Bookkeeping services	6,325	6,325	6,020
Office equipment repairs and servicing	48	48	350
Stationery and postage	1,071	1,071	951
Bank charges	1,066	1,066	1,159
Website maintenance and computer support	982	982	2,118
Office rent/management charge	-	-	5,598
Office council tax	(2,010)	(2,010)	3,400
Office telephone	1,430	1,430	2,578
Sundry costs	540	540	487
	----- £9,452 =====	----- £9,452 =====	----- £22,661 =====

Notes to the Accounts for the year ended 31<sup>st</sup> January 2024

<b>6. OTHER COSTS</b>	<b>2024</b>	<b>2023</b>
	£	£
Independent Examiner's fee	2,270	2,250
Accountancy fees	1,822	1,752
	-----	-----
	£4,092	£4,002
	=====	=====

**7. TANGIBLE ASSETS – INVESTMENT PROPERTIES**

	<b>2024</b>	<b>2024</b>	<b>2024</b>
	<b>Freehold</b>	<b>Leasehold</b>	<b>Total</b>
	£	£	£
Cost at 1 <sup>st</sup> February 2023	480,163	683,750	1,163,913
Improvements to freehold property	-	-	-
	-----	-----	-----
Cost at 31 <sup>st</sup> January 2024	480,163	683,750	1,163,913
	=====	=====	=====

The valuations of the above properties have been considered by the Trustees at the year end and in their opinion, they still reflect a fair market value given their rental income and current use. They do not consider the cost of a professional valuation would form a useful purpose at this time, as there is no intention to sell the properties.

<b>8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2024</b>	<b>2023</b>
	£	£
Rent receivable	87	21,035
Prepayments and accrued income	11,021	11,416
Other debtors	23,839	20,405
	-----	-----
	£34,947	£52,856
	=====	=====

**9. CASH AT BANK AND IN HAND**

	<b>2024</b>	<b>Total</b>	<b>Total</b>
	<b>Unrestricted</b>	<b>2024</b>	<b>2023</b>
	<b>Funds</b>	<b>£</b>	<b>£</b>
	£	£	£
Lloyds Current account	79,051	79,051	33,709
NatWest Direct Reserve account	141	141	140
Lloyds Business account	12,769	12,769	12,650
Cash in hand	300	300	300
	-----	-----	-----
	£92,261	£92,261	£46,799
	=====	=====	=====

Notes to the Accounts for the year ended 31<sup>st</sup> January 2024

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Trade creditors	4,444	1,319
Bank loan	18,033	17,384
Accrued expenses	18,287	11,323
Deferred income	3,756	-
Other creditors	-	896
	-----	-----
	£44,520	£30,922
	=====	=====
11. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR	2024	2023
	£	£
Bank loans	£36,493	£54,526
	=====	=====
Analysis of loans		
Not wholly repayable within five years by instalments:		
Bank loans	54,526	71,910
	-----	-----
	54,526	71,910
Included within current liabilities	(18,033)	(17,384)
	-----	-----
	£36,493	£54,526
	=====	=====
Loan maturity analysis		
Debt due in one year or less	18,033	17,384
In more than one year but not more than two years	18,716	18,033
In more than two years but not more than five years	17,777	36,493
	-----	-----
	£54,526	£71,910
	=====	=====

Creditors falling due in more than one year include secured creditors of £36,493 (2023: £54,526). This loan is repayable in 2026 at a fixed rate of 3.72%.

12. DEFERRED INCOME	2024	2023
	£	£
At 1 <sup>st</sup> February 2023	-	-
Additions during the year	3,756	-
Amounts released to income	-	-
	-----	-----
At 31 <sup>st</sup> January 2024	£3,756	-
	=====	=====

Income has been deferred for Housing Benefit received at the year end relating to a period after the year end.

Notes to the Accounts for the year ended 31<sup>st</sup> January 2024

<b>13. STAFF SALARIES</b>	<b>2024</b>	<b>2023</b>
	£	£
Salaries	74,046	73,185
Social security	2,708	2,970
	-----	-----
	£76,754	£76,155
	=====	=====
Pension	£1,968	£1,968
	=====	=====
The number of full and part-time employees was as follows:		
Administration	2	2
	==	==
No employee received emoluments over £60,000 in the year		

<b>14. FUNDS</b>	<b>Unrestricted Funds</b>
	£
Balance at 1 <sup>st</sup> February 2023	1,178,120
Income in year	412,240
Expenditure in year	(380,252)
	-----
Balance at 31 <sup>st</sup> January 2024	£1,210,108
	=====
	<b>Unrestricted Funds</b>
	£
Balance at 1 <sup>st</sup> February 2022	1,120,451
Income in year	370,529
Expenditure in year	(312,860)
	-----
Balance at 31 <sup>st</sup> January 2023	£1,178,120
	=====

Notes to the Accounts for the year ended 31<sup>st</sup> January 2024**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted Funds 2024 £</b>
Fixed assets	1,163,913
Cash and current assets	127,208
Current liabilities	(44,520)
Long term liability	(36,493)
	-----
	£1,210,108
	=====
	<b>Unrestricted Funds 2023 £</b>
Fixed assets	1,163,913
Cash and current assets	99,655
Current liabilities	(30,922)
Long term liability	(54,526)
	-----
	£1,178,120
	=====

**16. TRUSTEES' REMUNERATION AND EXPENSES**

None of the Trustees were paid any remuneration during the year (2023: £NIL).

There were no reimbursements of expenses to the Trustees during the year (2023: £NIL).

**17. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the year (2023: £NIL).

**18. CONTINGENT LIABILITY**

An ex-tenant of the trust has incorrectly claimed for housing benefit which has been paid by the benefits agency. The amount overpaid amounts to approximately £15,000, which if not repaid by the tenant the benefit agency may seek reimbursement from the trust. This tenant has now left the trust on 12<sup>th</sup> March 2018.

**Plato Trust**

England & Wales - Charity number 1126506

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# Accounts

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**SOUTH WARWICKSHIRE PLATO TRUST  
(A Company Limited by Guarantee)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>st</sup> JANUARY 2023**

**Company No: 06669078 (England and Wales)**

**Charity No: 1126506**

# SOUTH WARWICKSHIRE PLATO TRUST

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**Legal and administrative information**

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**Registered Numbers:**

Charity 1126506  
Company 06669078 (England and Wales)

**Directors and Trustees**

P Law (Chairman)  
G Haseldine (resigned 16<sup>th</sup> May 2022)  
A Marsden  
G Yates  
M Markham (appointed 27<sup>th</sup> June 2022)

**Company Secretary**

P Liggins

**General Manager**

P Liggins

**Registered Office**

172 Emscote Road  
Warwick  
Warwickshire  
CV34 5QN

**Independent Examiner**

Steven Mugglestone FCA  
Michael Harwood & Co  
Chartered Accountants  
Greville House  
10 Jury Street  
Warwick  
Warwickshire

**Bankers**

Lloyds Bank plc.  
The Parade  
Leamington Spa  
Warwickshire

NatWest Bank  
1 Market Place  
Nuneaton

The Trustees who are also the directors present their report along with the financial statements of the Charity for the year ended 31<sup>st</sup> January 2023. The financial statements have been prepared in accordance with the accounting policies set out on page 13 and comply with the Charitable Company's Memorandum and Articles of Association and applicable company and charity law.

**Director's Report for the year ended 31<sup>st</sup> January 2023**

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**Chairman's Statement**

Welcome to the 41<sup>st</sup> Annual General Meeting of South Warwickshire Plato Trust

In the last twelve months the charity has seen changes in both our accommodation provision, occupancy and referrals.

In March 2022 the Trust were informed that Warwickshire County Council would not be renewing the leases at 34,36 and 38 Southway, Whitnash, Leamington Spa CV31 2PE to us. These properties were required by them to be re-purposed into another project.

We were offered alternative properties to view and accepted 49 Rugby Road, Leamington Spa CV32 6DE and 23 Guy Street, Warwick CV34 4LN as replacements. Existing tenants from the Southway properties were offered relocation and moved into their chosen accommodation in December 2022

We completed on the purchase of 172 Emscote Road, Warwick CV34 5QN in December 2021. We were fortunate to secure the services of Mr Luke Coogan, builder, contractor and owner of PG Developments Ltd in Coventry who completed the extensive refurbishment works in a reasonably timely fashion having begun work in March 2022.

In November 2022 South Warwickshire Plato Trust moved into our new office at Emscote Road, Warwick CV34 5QN. The Trust is saving about £7,000 pa on the rent of our previous office Clarence House, Leamington Spa CV31 2AD. At the same time, we welcomed our first new licensee into the top floor of the recently created studio apartments in the same building. Unfortunately, although there has been a high constant demand for single female accommodation in the past, from the time we completed the works this demand has somewhat diminished whilst those referrals that we have received come with much more complex needs, many of which cannot be currently managed by us.

In the last year occupancy has fluctuated month on month from a high of 41 tenants to a low of 38. We received 13 referrals, 5 of whom accepted offers of accommodation. 5 individuals left our accommodation during the year. Our accommodation levels continue to be a cause for concern that will have to be addressed in the coming year

We continue to look to see how we can increase both the occupancy levels and the types of accommodation we offer and following our last purchase the number of properties owned by the Trust now stands at 7. We rent a further 20 properties consisting of 8 houses and 12 flats within the District councils of Warwick and Leamington Spa including Kenilworth and Stratford upon Avon. The total number of properties managed by South Warwickshire Plato Trust is now 27. The total beds that the Trust can reasonably offer from its current portfolio is 50 including an emergency bed for any unforeseen issue(s) that may arise within any of the group homes.

In the Autumn of 2022, we were approached by West Midlands Police about joining a project called C3 (Crime Free Community Desistance Programme). The project targets individuals who are engaged in prolific, non-violent adult residential burglary offending offering them the opportunity of rehabilitation in the community rather than further custodial sentences. Our first (and so far, only client) moved into one of our group homes in November 2022 and is doing well. We continue to work closely with the project and look forward to more referrals.

**Director's Report for the year ended 31<sup>st</sup> January 2023 (Continued)**

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The usage of our premises is intensive, continual and demanding so redecoration and refurbishments are constantly being made:

**Completed Work in 2022/2023:**

- The creation of three studio apartments on the first and second floors and new office on the ground floor at 172 Emscote Road, Warwick CV34 5QN.
- The refurbishment of two bedrooms at 51 Warwick Road, Wellesbourne CV35 9LX.
- The redecoration of all communal areas at 1 East Dene, Leamington Spa CV32 7RF.
- The installation of a new wet/shower room and refurbishment of 49 Rugby Road, Leamington Spa CV32 6DE.
- The refurbishment of 23 Guy Street, Warwick CV34 4LN.
- The installation of new bathroom at 33 Webster Avenue, Kenilworth CV8 2EJ.

**Proposed work for 2023/2024 includes:**

- Complete refurbishment of Bathroom and Kitchen to 6 Governors Court, Warwick CV34 5DL (once again held over due to unforeseen costs associated with returning/taking on replacement properties with Warwickshire County Council).
- Bathroom replacement and full refurbishment of 18 Ryland Close, Leamington Spa CV31 1HU
- Full redecoration of 24b Charles Gardener Road, Leamington Spa CV31 3BQ.
- Full redecoration of 24d Charles Gardener Road, Leamington Spa CV31 3BQ
- Replacement of French doors to rear ground floor room at 23 Hampton Street, Warwick CV34 6HU (in conjunction with and after full liaison with both Warwick County Council and Warwick District Council as both Conservation and Planning Regulations come into play due to the property being in a listed area)

In addition, there is the day-to-day maintenance of all our properties, the maintenance and where required replacement of household equipment and soft furnishings. The trust further has to ensure compliance with all statutory requirements relating to health and safety including gas safety certificates, fire safety certificates and electrical safety testing.

My thanks, as ever go to my fellow trustees/directors for the time that they give and particularly to Phil and Caroline this last 12 months. Over the last 12 months they have supervised the Trust as we have emerged from the Covid emergency, supervised the move of the office from Clarence House to Emscote Road, have vacated the properties in Southway and taken on new properties in Rugby Road, Leamington Spa and Guy Street, Warwick.

**Director's Report for the year ended 31<sup>st</sup> January 2023 (Continued)**

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**Trustees**

The Directors, who are also the Trustees of the charitable company, as named on page 3 have served throughout the period. Appointment of Trustees is governed by the Articles of Association of the charitable company. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Director. Only members of the charitable company are eligible for appointment as Director. The induction of a new Trustee involves being made aware of a Trustee's responsibilities, the governing document, the administrative procedures, the history and philosophical approach of the charity.

**Objectives and Activities**

South Warwickshire Plato Trust continues with its core purpose of providing accommodation for people with recovering mental health issues within South Warwickshire.

**Structure, Governance and Management**

The charity has an executive committee of 3 Trustees who meet six times a year and are responsible for the strategic direction and policy of the charity.

The Trustees have delegated day to day responsibility for administration of the charity with the General Manager.

South Warwickshire Plato Trust is a charitable company limited by guarantee and without a share capital. The governing documents are the Memorandum and Articles of Association. The company was incorporated on 11<sup>th</sup> August 2008 and commenced activities on 1<sup>st</sup> December 2008. These activities were formerly carried out by the unincorporated charity South Warwickshire Plato Trust. The entire assets and undertaking of the trust were transferred to the company on 1<sup>st</sup> December 2008.

The Memorandum of Association authorises the Directors to make and hold investments using the general funds of the charitable company and as such six long leasehold properties were purchased over the years.

**Achievements and Performance**

The charitable company would not be able to provide such a wide service to our beneficiaries without the continued support of a number of willing staff who give their services voluntarily.

Income generated has been applied to the objectives of the charity.

**Public Benefit**

The Trustees have had due regard to the guidance published by The Charity Commissioners on public benefit, and consider that the objectives and activities of the charity fulfil their requirement.

**Director's Report for the year ended 31<sup>st</sup> January 2023 (Continued)**

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**Financial Review**

The Directors consider that the performance of the charitable company this year has been satisfactory, with a surplus of £57,669 (2022: £68,693). The increase in funds ensures the stability of the charity and the upkeep of its houses to meet its objectives.

Funds available are sufficient to permit the charitable company to continue in operation in the medium term, given that the continued support of the local councils has already been promised for a further year. Should this support not continue in the longer term, further financial support would need to be sought to replace it.

**Risk Review**

The Directors actively review the major risk which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks.

**Reserves Policy**

It is the policy of the charitable company to maintain unrestricted funds at a level which equate to approximately 9 months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. Unrestricted funds are maintained at least at this level throughout the year.

**Future Developments**

The charitable company will continue to provide suitable homes for people with disability or special needs, and will continue to upgrade the accommodation provided as well as seeking to add to its property portfolio if opportunity arises.

**Statement of Directors' Responsibilities**

Company Law requires the Directors to prepare financial statements for each financial period that gives a true and fair view of the state of affairs of the charitable company and the surplus or deficit for that period. In preparing these statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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 company will continue in operation.

The Directors are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable

Director's Report for the year ended 31<sup>st</sup> January 2023 (Continued)

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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.

**Approval**

This report was approved by the Directors on 26<sup>th</sup> June 2023 and signed on their behalf.

  
.....  
Peter Law

Director

**Independent Examiner's Report to the Trustees**

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I report to the charity trustees on my examination of the accounts of the company for the year ended 31st January 2023 which are set out on pages 10 to 19.

**Responsibilities and basis of report**

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Steven Mugglestone BA (Hons) FCA  
Michael Harwood & Co  
Chartered Accountants  
Greville House  
10 Jury Street  
Warwick  
CV34 4EW

Date: 26/6/23

**Statement of financial activities for the year ended 31<sup>st</sup> January 2023**  
**(Incorporating the Income and Expenditure Account)**

	Notes	Unrestricted Funds	Total 2023	Total 2022
		£	£	£
<b>Income from:</b>				
Rent and Rent Allowance		364,124	364,124	359,157
Telephone Income		8	8	585
Council Tax re-imburement		-	-	835
Interest Receivable	3	12	12	6
Donations received		1,000	1,000	-
Damages from resident		160	160	620
Compensation		-	-	50
Tenant appliance contributions		105	105	-
Insurance claim		5,120	5,120	-
<b>Total Income</b>		<b>£370,529</b>	<b>£370,529</b>	<b>£361,253</b>
<b>Expenditure on:</b>				
Charitable Activities	4/5	308,858	308,858	288,738
Other Costs	6	4,002	4,002	3,822
<b>Total Expenditure</b>		<b>£312,860</b>	<b>£312,860</b>	<b>£292,560</b>
<b>Net movement in funds</b>		<b>57,669</b>	<b>57,669</b>	<b>68,693</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,120,451	1,120,451	1,051,758
<b>Total funds carried forward</b>	13	<b>£1,178,120</b>	<b>£1,178,120</b>	<b>£1,120,451</b>

All income and expenditure derive from continuing activities.

**Statement of financial activities for the year ended 31<sup>st</sup> January 2022  
(Incorporating the Income and Expenditure Account)**

	Notes	Unrestricted Funds	Total 2022	Total 2021
		£	£	£
<b>Income from:</b>				
Rent and Rent Allowance		359,157	359,157	350,078
Telephone Income		585	585	895
Council Tax re-imburement		835	835	942
Interest Receivable	3	6	6	575
Donations received		-	-	4,330
Damages from resident		620	620	-
Compensation		50	50	-
<b>Total Income</b>		<b>£361,253</b>	<b>£361,253</b>	<b>£356,820</b>
<b>Expenditure on:</b>				
Charitable Activities	4/5	288,738	288,738	278,616
Other Costs	6	3,822	3,822	3,432
<b>Total Expenditure</b>		<b>£292,560</b>	<b>£292,560</b>	<b>£282,048</b>
<b>Net movement in funds</b>		<b>68,693</b>	<b>68,693</b>	<b>74,772</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,051,758	1,051,758	976,986
<b>Total funds carried forward</b>	13	<b>£1,120,451</b>	<b>£1,120,451</b>	<b>£1,051,758</b>

All income and expenditure derive from continuing activities.

Balance Sheet as at 31<sup>st</sup> January 2023  
Company No: 06669078 (England and Wales)

	Note	2023		2022	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	7		1,163,913		1,013,750
<b>Current Assets</b>					
Debtors: amount falling due within one year	8	52,856		44,135	
Cash at bank and in hand	9	46,799		157,696	
		-----		-----	
		99,655		201,831	
Creditors: amount falling due within one year	10	(30,922)		(23,220)	
		-----		-----	
<b>Net current assets</b>			68,733		178,611
			-----		-----
<b>Total assets less current liabilities</b>			1,232,646		1,192,361
Creditors: amount falling due after more than one year	11		(54,526)		(71,910)
			-----		-----
<b>Net Assets</b>			£1,178,120		£1,120,451
			=====		=====
<b>Funds:</b>					
<b>Unrestricted Funds</b>	13		1,178,120		1,120,451
			-----		-----
<b>Total charity funds</b>			£1,178,120		£1,120,451
			=====		=====

For the year ending 31<sup>st</sup> January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Directors on 26<sup>th</sup> June 2023 and signed on their behalf.

  
Peter Law

Director / Chairman

**Notes to the Accounts for the year ended 31<sup>st</sup> January 2023**

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**1. Basis of Preparation**

South Warwickshire Plato Trust is a company limited by guarantee in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 and the nature of the charity's operations and principal activities are given on pages 5 to 7.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts do not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

**2. Accounting Policies****2.1 Income**

These are included in the Statement of Financial Activities (SOFA) when:

- the Charity becomes entitled to the resources;
- the Trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

**2.2 Unrestricted funds**

Funds from incoming resources, investment rental income and allowances are available for the objectives of the charity without further specific purpose and are available as general funds.

**2.3 Interest Receivable and Other Income**

This is included in the accounts when receivable.

**2.4 Investment Properties**

The Trust owns six long leasehold properties as follows:

- 33 Prince Regent Court has a lease of 100 years from 1<sup>st</sup> May 1989
- 33 Webster Avenue has a lease of 125 years from 2<sup>nd</sup> May 1988
- 6 Kilby Court has a lease of 990 years from 24<sup>th</sup> June 1981
- 6 Governors Court has a lease of 120 years from 25<sup>th</sup> March 1999
- 18 Ryland Court has a lease of 125 years from 3<sup>rd</sup> July 1989
- 17 Markham Drive has a lease of 999 years from 1<sup>st</sup> January 1973

The Trust also bought a freehold property of 172 Emscote Road Warwick in December 2021.

As they are investment properties, no depreciation is provided on these property costs and in the opinion of the directors they have been included at "a fair valuation" given their rental income and current use.

No professional property valuations have been undertaken as such costs are not considered necessary as the properties are regularly maintained at a level suitable for their use.

The purchase costs are written off to revenue when incurred.

### Notes to the Accounts for the year ended 31<sup>st</sup> January 2023

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- 2.5 Liability Recognition  
Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to pay our resources.
- 2.6 Support Costs  
All costs are allocated to charitable activities on a basis consistent with use of resources.
- 2.7 Pension Costs  
The Trust makes a 3% employer's contribution towards the employees' pension scheme starting from April 2014.
- 2.8 Direct Charitable Expenditure  
These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the expenditure which remain in the control of the Charity.
- 2.9 Taxation  
The Charity is exempt from Corporation Tax on its charitable activities and VAT where applicable is included in the Charity's expenditure.
- 2.10 Going Concern  
The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.
- 2.11 Charity Status  
The Charity is registered with the Charity Commission for England & Wales, Registered No: 1126506 and is regulated by the Trust Deed dated 24<sup>th</sup> November 1981.
- 2.12 Limited by Guarantee  
The company was incorporated under the Companies Acts 1985 to 2006 and not having a share capital is limited by guarantee. The guarantee of each member is limited to a maximum of £1 and is for a maximum period of one year after ceasing to be a member.

	2023	2022
	£	£
<b>3. INTEREST RECEIVABLE</b>		
Bank interest	£12	£6
	=====	=====

Notes to the Accounts for the year ended 31<sup>st</sup> January 2023

	2023 Unrestricted Funds £	Total 2023 £	Total 2022 £
<b>4. DIRECT CHARITABLE EXPENDITURE</b>			
Staff salaries	76,155	76,155	72,951
Pension	1,968	1,968	1,968
Rent	75,260	75,260	79,295
Rates	9,768	9,768	9,401
Insurance	11,008	11,008	9,963
Electricity	21,979	21,979	19,933
Gas	12,046	12,046	9,126
TV licences	3,776	3,776	4,109
Heating and appliance repairs	3,902	3,902	2,962
Decorating	2,665	2,665	2,494
Building repairs	12,925	12,925	10,541
Telephone	393	393	2,926
Cleaning	19,942	19,942	16,369
Gardening	2,423	2,423	3,890
Renewal of household equipment	14,532	14,532	5,950
Council tax	(278)	(278)	1,117
Travel and expenses	4,320	4,320	3,728
Legal and professional	3,640	3,640	7,216
Loan arrangement fees	-	-	1,270
Loan interest	2,959	2,959	510
Management charge	6,814	6,814	5,324
Support costs (Note 5)	22,661	22,661	17,695
	£308,858	£308,858	£288,738
	=====	=====	=====
<b>5. SUPPORT COSTS</b>			
Bookkeeping services	6,020	6,020	4,896
Office equipment repairs and servicing	350	350	202
Stationery and postage	951	951	1,256
Bank charges	1,159	1,159	739
Website maintenance and computer support	2,118	2,118	558
Office rent/management charge	5,598	5,598	6,426
Office council tax	3,400	3,400	-
Office telephone	2,578	2,578	2,980
Sundry costs	487	487	638
	£22,661	£22,661	£17,695
	=====	=====	=====

Notes to the Accounts for the year ended 31<sup>st</sup> January 2023

<b>6. OTHER COSTS</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Independent Examiner's fee	2,250	2,222
Accountancy fees	1,752	1,600
	-----	-----
	£4,002	£3,822
	=====	=====

<b>7. TANGIBLE ASSETS – INVESTMENT PROPERTIES</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>
	<b>Freehold</b>	<b>Leasehold</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cost at 1 <sup>st</sup> February 2022	330,000	683,750	1,013,750
Improvements to freehold property	150,163	-	150,163
	-----	-----	-----
Cost at 31 <sup>st</sup> January 2023	£480,163	£683,750	£1,163,913
	=====	=====	=====

The valuations of the above properties have been considered by the Trustees at the year end and in their opinion, they still reflect a fair market value given their rental income and current use. They do not consider the cost of a professional valuation would form a useful purpose at this time, as there is no intention to sell the properties.

<b>8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Rent receivable	21,035	18,486
Prepayments and accrued income	11,416	13,708
Other debtors	20,405	11,941
	-----	-----
	£52,856	£44,135
	=====	=====

<b>9. CASH AT BANK AND IN HAND</b>	<b>2023</b>	<b>Total</b>	<b>Total</b>
	<b>Unrestricted</b>	<b>2023</b>	<b>2022</b>
	<b>Funds</b>	<b>£</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Lloyds Current account	33,709	33,709	144,620
NatWest Direct Reserve account	140	140	139
Lloyds Business account	12,650	12,650	12,638
Cash in hand	300	300	300
	-----	-----	-----
	£46,799	£46,799	£157,697
	=====	=====	=====

Notes to the Accounts for the year ended 31<sup>st</sup> January 2023

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Trade creditors	1,319	2,601
Bank loan	17,384	16,728
Accrued expenses	11,323	3,891
Other creditors	896	-
	-----	-----
	£30,922	£23,220
	=====	=====
11. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR	2023	2022
	£	£
Bank loans	£54,526	£71,910
	=====	=====
Analysis of loans		
Not wholly repayable within five years by instalments:		
Bank loans	71,910	88,638
	-----	-----
	71,910	88,638
Included within current liabilities	(17,384)	(16,728)
	-----	-----
	£54,526	£71,910
	=====	=====
Loan maturity analysis		
Debt due in one year or less	17,384	16,728
In more than one year but not more than two years	18,033	17,384
In more than two years but not more than five years	36,493	54,526
	-----	-----
	£71,910	£88,638
	=====	=====
Creditors falling due in more than one year include secured creditors of £54,526 (2022: £71,910). This loan is repayable in 2026 at a fixed rate of 3.72%.		
12. STAFF SALARIES	2023	2022
	£	£
Salaries	73,185	69,884
Social security	2,970	3,067
	-----	-----
	£76,155	£72,951
	=====	=====
Pension	£1,968	£1,968
	=====	=====
The number of full and part-time employees was as follows:		
Administration	2	2
	==	==
No employee received emoluments over £60,000 in the year		

Notes to the Accounts for the year ended 31<sup>st</sup> January 2023

## 13. FUNDS

	<b>Unrestricted Funds £</b>
Balance at 1 <sup>st</sup> February 2022	1,120,451
Income in year	370,529
Expenditure in year	(312,860)
	-----
Balance at 31 <sup>st</sup> January 2023	£1,178,120 =====

	<b>Unrestricted Funds £</b>
Balance at 1 <sup>st</sup> February 2021	1,051,758
Income in year	361,253
Expenditure in year	(292,560)
	-----
Balance at 31 <sup>st</sup> January 2022	£1,120,451 =====

## 14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<b>Unrestricted Funds 2023 £</b>
Fixed assets	1,163,913
Cash and current assets	99,655
Current liabilities	(30,922)
Long term liability	(54,526)
	-----
	£1,178,120 =====

	<b>Unrestricted Funds 2022 £</b>
Fixed assets	1,013,750
Cash and current assets	201,831
Current liabilities	(23,220)
Long term liability	(71,910)
	-----
	£1,120,451 =====

**Notes to the Accounts for the year ended 31<sup>st</sup> January 2023**

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**15. TRUSTEES' REMUNERATION AND EXPENSES**

None of the Trustees were paid any remuneration during the year (2022: £NIL).

There were no reimbursements of expenses to the Trustees during the year (2022: £NIL).

**16. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the year (2022: £NIL).

**17. CONTINGENT LIABILITY**

An ex-tenant of the trust has incorrectly claimed for housing benefit which has been paid by the benefits agency. The amount overpaid amounts to approximately £15,000, which if not repaid by the tenant the benefit agency may seek reimbursement from the trust. This tenant has now left the trust on 12<sup>th</sup> March 2018.

**Plato Trust**

England & Wales - Charity number 1126506

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# Accounts

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**SOUTH WARWICKSHIRE PLATO TRUST  
(A Company Limited by Guarantee)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>st</sup> JANUARY 2022**

**Company No: 06669078 (England and Wales)**

**Charity No: 1126506**

# SOUTH WARWICKSHIRE PLATO TRUST

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**LEGAL AND ADMINISTRATIVE INFORMATION**

**Registered Numbers:**

Charity 1126506  
Company 06669078 (England and Wales)

**Directors and Trustees**

P Law (Chairman)  
G Haseldine  
A Marsden  
G Yates

**Company Secretary**

P Liggins

**General Manager**

P Liggins

**Registered Office**

Clarence House  
Clarence Street  
Leamington Spa  
CV31 2AD

**Independent Examiner**

Michael Harwood FCA  
Michael Harwood & Co  
Chartered Accountants  
Greville House  
10 Jury Street  
Warwick  
Warwickshire

**Bankers**

Lloyds Bank plc.  
The Parade  
Leamington Spa  
Warwickshire

NatWest Bank  
1 Market Place  
Nuneaton

Triodos Bank  
Deanery Road  
Bristol

The Trustees who are also the directors present their report along with the financial statements of the Charity for the year ended 31<sup>st</sup> January 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 12 and comply with the Charitable Company's Memorandum and Articles of Association and applicable company and charity law.

**Director's Report for the year ended 31<sup>st</sup> January 2022**

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**Chairman's Statement**

Welcome to the 40<sup>th</sup> Annual General Meeting of South Warwickshire Plato Trust.

There have been substantial challenges that have not been seen before in this country that have given South Warwickshire Plato Trust concern over the last twelve months and indeed for some years before that. Without dwelling on previous history uncertainties arose with the vote to move the country away from the European Union. The shadow of that decision has diminished and whilst the more lurid headlines forecasting difficulties have in the main been illusory this decision would still have been a matter of considerable consideration had it not almost been overtaken by three other matters.

The first of these has been the continuing waves of Covid which locked down the economy and as far as Plato Trust is concerned services to the Trust from multiple directions. In many ways this has proved to be more serious than the uncertainties surrounding Brexit. The second of these has been the very real threat of war between Russia and the Ukraine with over 130,000 Russian troops massing on the borders of Ukraine, and intense diplomatic negotiations taking place amongst NATO allies and between them and Russia itself. At the end of January 2022, the inevitability of war was clear. Following the end of January 2022 and the date of writing this report a terrible war has unfolded in Ukraine with millions of refugees and untold damage and death. There will be an effect on Britain and thus on Plato Trust. The third challenge is that the world is facing a massive rise in energy costs. At the start of the year Gas cost about £0.45 pence per therm. This rose to about £2.00 per therm at our year end, having risen in December to £2.70 per therm. Post year end the price has risen to £5.40 a therm before falling back to £3.00 per therm. Electricity prices have risen accordingly as have oil and food prices will follow suit, but hopefully not to such an extent. Historically such vast movements in the cost of living and availability of every day goods have led to destructive social discourse.

The events prior to this year and of this year are all, in their own way, of historic importance. How they eventually play out only the future will reveal to us.

In order to protect our base, we have lifted the licence fee from £160.00 per week to £175.00 per week. In the past years we have adjusted the licence fee over a two-year period. I have a fear that this may need to be reviewed before one year.

Very significantly Phil Liggins and Caroline Taylor have worked in the community over the period of Covid when the rest of the country was in lockdown. This was a tremendous effort by them and we are grateful to them for it.

Further both Phil and Caroline suffered the death of a parent under difficult conditions. Our sympathies are extended to them.

In the last twelve months the charity has seen changes in both our accommodation provision, occupancy and referrals.

Changes in our accommodation has seen us return a one bedroom flat (47, Charles Gardener Road, Leamington Spa to Warwick District Council in November 2021). This was due almost exclusively to 'difficulties' within the block between our tenant and the others and 'certain events' happening within it. When our tenant left for more appropriate sheltered housing the Trust saw it as an opportunity to unburden itself of an increasingly difficult to let flat. On a more positive note the Trust completed the long-awaited purchase of 172, Emscote Road, Warwick CV34 5QN on December 17<sup>th</sup> which when fully refurbished will give us an additional 3/4 studio flats and an office.

**Director's Report for the year ended 31<sup>st</sup> January 2022**

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In the last year occupancy has fluctuated month on month from a high of 45 tenants to a low of 40. We received 11 referrals, 6 of whom accepted offers of accommodation, and 5 were deemed unsuitable or refused offers. 9 individuals left our accommodation during the year.

We continue to look to see how we can increase both the occupancy levels and the types of accommodation we offer and following our last purchase the number of properties owned by the Trust now stands at 7. We rent a further 21 properties consisting of 10 houses and 11 flats within the District councils of Warwick and Leamington Spa including Kenilworth and Stratford upon Avon. The total number of properties managed by Plato Trust is now 28.

The usage of our premises is intensive, continual and demanding so refurbishments are constantly being made:

**Completed Work in 2021/2022**

- . the purchase of 172, Emscote Road, Warwick completed on 17<sup>th</sup> December 2021. (refurbishment project ongoing)
- . the complete redecoration of 24a Charles Gardener Road, Leamington Spa.
- . the replacement of all kitchen cupboard doors and drawer fronts at 33, Grove Street, Leamington Spa.
- . the complete refurbishment of kitchen and decoration of lounge, hall stairs and landing following explosion and fire at 94, Cubbington Road, Leamington Spa.
- . the complete internal redecoration of 24 Webster Avenue, Kenilworth to include replacement of flooring to all, carpet to living/bedroom area and vinyl to bathroom and kitchen.

Other items scheduled have had to be put on hold due to the effects of the Coronavirus Pandemic on Contractor's ability/willingness to carry out the works.

**Proposed work for 2022/2023 includes:**

- . complete the refurbishment of 172, Emscote Road, Warwick
- . redecoration of all communal areas at 1, East Dene, Leamington Spa.
- . new bathroom and kitchen installation, complete redecoration and full carpet/vinyl floor renewal to 6, Governors Court, Warwick (carried over from 2021/22 due to Coronavirus Pandemic).
- . new bathroom installation at 33, Webster Avenue, Kenilworth (carried over from 2021/22 due to Coronavirus Pandemic)
- . completion of all Electrical Inspection Certification (including remedial work as necessary) to all properties owned by South Warwickshire Plato Trust.

In addition, there is the day to day maintenance of all our properties, the maintenance and where required replacement of household equipment and soft furnishings. The trust further has to ensure compliance with all statutory requirements relating to health and safety including gas safety certificates, fire safety certificates and electrical safety testing.

**Director's Report for the year ended 31<sup>st</sup> January 2022**

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My thanks, as ever go to my fellow trustees/directors for the time that they give and particularly to Phil and Caroline for working so hard and often in difficult (and sometimes dangerous) circumstances for the benefit of many vulnerable people in South Warwickshire.

**Trustees**

The Directors, who are also the Trustees of the charitable company, as named on page 3 have served throughout the period. Appointment of Trustees is governed by the Articles of Association of the charitable company. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Director. Only members of the charitable company are eligible for appointment as Director. The induction of a new Trustee involves being made aware of a Trustee's responsibilities, the governing document, the administrative procedures, the history and philosophical approach of the charity.

**Objectives and Activities**

South Warwickshire Plato Trust continues with its core purpose of providing accommodation for people with recovering mental health issues within South Warwickshire.

**Structure, Governance and Management**

The charity has an executive committee of 3 Trustees who meet six times a year and are responsible for the strategic direction and policy of the charity.

The Trustees have delegated day to day responsibility for administration of the charity with the General Manager.

South Warwickshire Plato Trust is a charitable company limited by guarantee and without a share capital. The governing documents are the Memorandum and Articles of Association. The company was incorporated on 11<sup>th</sup> August 2008 and commenced activities on 1<sup>st</sup> December 2008. These activities were formerly carried out by the unincorporated charity South Warwickshire Plato Trust. The entire assets and undertaking of the trust were transferred to the company on 1<sup>st</sup> December 2008.

The Memorandum of Association authorises the Directors to make and hold investments using the general funds of the charitable company and as such six long leasehold properties were purchased over the years.

**Achievements and Performance**

The charitable company would not be able to provide such a wide service to our beneficiaries without the continued support of a number of willing staff who give their services voluntarily.

Income generated has been applied to the objectives of the charity.

**Public Benefit**

The Trustees have had due regard to the guidance published by The Charity Commissioners on public benefit, and consider that the objectives and activities of the charity fulfil their requirement.

**Director's Report for the year ended 31<sup>st</sup> January 2022**

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**Financial Review**

The Directors consider that the performance of the charitable company this year has been satisfactory, with a surplus of £68,693 (2021: £74,772). The increase in funds ensures the stability of the charity and the upkeep of its houses to meet its objectives.

Funds available are sufficient to permit the charitable company to continue in operation in the medium term, given that the continued support of the local councils has already been promised for a further year. Should this support not continue in the longer term, further financial support would need to be sought to replace it.

**Risk Review**

The Directors actively review the major risk which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks.

**Reserves Policy**

It is the policy of the charitable company to maintain unrestricted funds at a level which equate to approximately 9 months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. Unrestricted funds are maintained at least at this level throughout the year.

**Future Developments**

The charitable company will continue to provide suitable homes for people with disability or special needs, and will continue to upgrade the accommodation provided as well as seeking to add to its property portfolio if opportunity arises.

**Statement of Directors' Responsibilities**

Company Law requires the Directors to prepare financial statements for each financial period that gives a true and fair view of the state of affairs of the charitable company and the surplus or deficit for that period. In preparing these statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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 company will continue in operation.

The Directors are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable

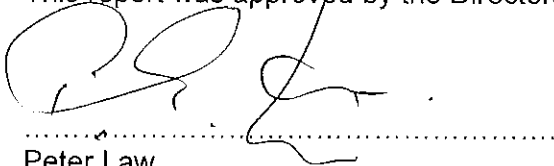
**Director's Report for the year ended 31<sup>st</sup> January 2022**

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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.

**Approval**

This report was approved by the Directors on 16<sup>th</sup> May 2022 and signed on their behalf.



.....

Peter Law

Director

**South Warwickshire Plato Trust**  
**Charity Number: 1126506**

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I report on the accounts of the company for the year ended 31<sup>st</sup> January 2022 which are set out on pages 10 to 19.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Steven Mugglestone BA (Hons) FCA  
Michael Harwood & Co  
Chartered Accountants  
Greville House  
10 Jury Street  
Warwick  
CV34 4EW

16 May 2022

Statement of financial activities for the year ended 31<sup>st</sup> January 2022

	Notes	Unrestricted Funds	Total 2022	Total 2021
		£	£	£
<b>Income from:</b>				
Rent and Rent Allowance		359,157	359,157	350,078
Telephone Income		585	585	895
Council Tax re-imburement		835	835	942
Interest Receivable	3	6	6	575
Donations received		-	-	4,330
Damages from resident Compensation		620 50	620 50	- -
<b>Total Income</b>		<b>£361,253</b>	<b>£361,253</b>	<b>£356,820</b>
<b>Expenditure on:</b>				
Charitable Activities	4/5	288,738	288,738	278,616
Other Costs	6	3,822	3,822	3,432
<b>Total Expenditure</b>		<b>£292,560</b>	<b>£292,560</b>	<b>£282,048</b>
<b>Net movement in funds</b>		<b>68,693</b>	<b>68,693</b>	<b>74,772</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,051,758	1,051,758	976,986
<b>Total funds carried forward</b>	13	<b>£1,120,451</b>	<b>£1,120,451</b>	<b>£1,051,758</b>

All income and expenditure derive from continuing activities.

Statement of financial activities for the year ended 31<sup>st</sup> January 2021

	Notes	Unrestricted Funds	Total 2021
		£	£
<b>Income from:</b>			
Rent and Rent Allowance		350,078	350,078
Telephone Income		895	895
Council Tax re-imburement		942	942
Interest Receivable	3	575	575
Donations received		4,330	4,330
		-----	-----
<b>Total Income</b>		<b>£356,820</b>	<b>£356,820</b>
		=====	=====
<b>Expenditure on:</b>			
Charitable Activities	4/5	278,616	278,616
Other Costs	6	3,432	3,432
		-----	-----
<b>Total Expenditure</b>		<b>£282,048</b>	<b>£282,048</b>
		=====	=====
		-----	-----
<b>Net movement in funds</b>		<b>74,772</b>	<b>74,772</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward		976,986	976,986
		-----	-----
<b>Total funds carried forward</b>	13	<b>£1,051,758</b>	<b>£1,051,758</b>
		=====	=====

Balance Sheet as at 31<sup>st</sup> January 2022

Company No: 06669078 (England and Wales)

	Notes	Unrestricted Funds £	Total 2022 £	Total 2021 £
<b>Fixed Assets</b>				
Tangible assets	7	1,013,750	1,013,750	683,750
<b>Current Assets</b>				
Debtors: amount falling due within one year	8	44,135	44,135	48,270
Cash at bank and in hand	9	157,696	157,696	325,101
		-----	-----	-----
		201,831	201,831	373,371
Creditors: amount falling due within one year	10	(23,220)	(6,492)	(5,363)
		-----	-----	-----
<b>Net current assets</b>		178,611	195,339	368,008
		-----	-----	-----
<b>Total assets less current liabilities</b>		1,192,361	1,209,089	1,051,758
Creditors: amount falling due after more than one year	11	(71,910)	(88,638)	-
		-----	-----	-----
<b>Net Assets</b>		£1,120,451	£1,120,451	£1,051,758
		=====	=====	=====
<b>Funds:</b>				
<b>Unrestricted Funds</b>	13	1,120,451	1,120,451	1,051,758
		-----	-----	-----
<b>Total charity funds</b>		£1,120,451	£1,120,451	£1,051,758
		=====	=====	=====

For the year ending 31<sup>st</sup> January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Directors on 16<sup>th</sup> May 2022 and signed on their behalf.

  
Peter Law

Director / Chairman

The notes on pages 13 to 19 form part of these financial statements

## Notes to the Accounts for the year ended 31<sup>st</sup> January 2022

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### 1. Basis of Preparation

South Warwickshire Plato Trust is a company limited by guarantee in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 and the nature of the charity's operations and principal activities are given on pages 5 to 7.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts do not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

### 2. Accounting Policies

#### 2.1 Income

These are included in the Statement of Financial Activities (SOFA) when:

- the Charity becomes entitled to the resources;
- the Trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

#### 2.2 Unrestricted funds

Funds from incoming resources, investment rental income and allowances are available for the objectives of the charity without further specific purpose and are available as general funds.

#### 2.3 Interest Receivable and Other Income

This is included in the accounts when receivable.

#### 2.4 Investment Properties

The Trust owns six long leasehold properties as follows:

- 33 Prince Regent Court has a lease of 100 years from 1<sup>st</sup> May 1989
- 33 Webster Avenue has a lease of 125 years from 2<sup>nd</sup> May 1988
- 6 Kilby Court has a lease of 990 years from 24<sup>th</sup> June 1981
- 6 Governors Court has a lease of 120 years from 25<sup>th</sup> March 1999
- 18 Ryland Court has a lease of 125 years from 3<sup>rd</sup> July 1989
- 17 Markham Drive has a lease of 999 years from 1<sup>st</sup> January 1973

The Trust also bought a freehold property of 172 Emscote Road Warwick in December 2021.

As they are investment properties, no depreciation is provided on these property costs and in the opinion of the directors they have been included at "a fair valuation" given their rental income and current use.

No professional property valuations have been undertaken as such costs are not considered necessary as the properties are regularly maintained at a level suitable for their use.

The purchase costs are written off to revenue when incurred.

## Notes to the Accounts for the year ended 31<sup>st</sup> January 2022

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- 2.5 **Liability Recognition**  
Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to pay our resources.
- 2.6 **Support Costs**  
All costs are allocated to charitable activities on a basis consistent with use of resources.
- 2.7 **Pension Costs**  
The Trust makes a 3% employer's contribution towards the employees' pension scheme starting from April 2014.
- 2.8 **Direct Charitable Expenditure**  
These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the expenditure which remain in the control of the Charity.
- 2.9 **Taxation**  
The Charity is exempt from Corporation Tax on its charitable activities and VAT where applicable is included in the Charity's expenditure.
- 2.10 **Going Concern**  
The financial statements have been prepared on a going concern basis as the trustees believe that, despite the Covid-19 pandemic, no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.
- 2.11 **Charity Status**  
The Charity is registered with the Charity Commission for England & Wales, Registered No: 1126506 and is regulated by the Trust Deed dated 24<sup>th</sup> November 1981.
- 2.12 **Limited by Guarantee**  
The company was incorporated under the Companies Acts 1985 to 2006 and not having a share capital is limited by guarantee. The guarantee of each member is limited to a maximum of £1 and is for a maximum period of one year after ceasing to be a member.

	2022	2021
	£	£
<b>3. Interest receivable</b>		
Bank interest	£6	£575
	=====	=====

Notes to the Accounts for the year ended 31<sup>st</sup> January 2022

	2022 House and Management Fund £	Total 2022 £	Total 2021 £
<b>4. Direct Charitable expenditure</b>			
Staff salaries	72,951	72,951	68,236
Pension	1,968	1,968	1,968
Rent	79,295	79,295	79,443
Rates	9,401	9,401	9,352
Insurance	9,963	9,963	9,441
Electricity	19,933	19,933	17,131
Gas	9,126	9,126	9,291
TV licences	4,109	4,109	4,045
Heating and appliance repairs	2,962	2,962	4,746
Decorating	2,494	2,494	2,193
Building repairs	10,541	10,541	12,179
Telephone	2,926	2,926	3,246
Cleaning	16,369	16,369	15,838
Gardening	3,890	3,890	3,820
Renewal of household equipment	5,950	5,950	5,471
Council tax	1,117	1,117	1,143
Travel and expenses	3,728	3,728	4,062
Legal and professional	7,216	7,216	2,030
Loan arrangement fees	1,270	1,270	-
Loan interest	510	510	-
Management charge	5,324	5,324	4,496
Support costs (Note 5)	17,695	17,695	20,485
	----- £288,738 =====	----- £288,738 =====	----- £278,616 =====
<b>5. Support Costs</b>			
Bookkeeping services	4,896	4,896	5,094
Office equipment repairs and servicing	202	202	673
Stationery and postage	1,256	1,256	1,598
Bank charges	739	739	594
Website maintenance and computer support	558	558	2,448
Office rent/management charge	6,426	6,426	6,354
Office telephone	2,980	2,980	3,151
Sundry costs	638	638	573
	----- £17,695 =====	----- £17,695 =====	----- £20,485 =====

Notes to the Accounts for the year ended 31<sup>st</sup> January 2022

<b>6. Other costs</b>	<b>2022</b>	<b>2021</b>
	£	£
Independent Examiner's fee	2,222	1,996
Accountancy fees	1,600	1,436
	-----	-----
	£3,822	£3,432
	=====	=====

**7. Tangible Assets – investment properties**

	<b>2022</b>	<b>2022</b>	<b>2022</b>
	<b>Freehold</b>	<b>Leasehold</b>	<b>Total</b>
	£	£	£
Cost at 1 <sup>st</sup> February 2021	-	683,750	683,750
Acquisition of freehold property at cost	330,000	-	330,000
	-----	-----	-----
Cost at 31 <sup>st</sup> January 2022	£330,000	£683,750	£1,013,750
	=====	=====	=====

The valuations of the above properties have been considered by the Trustees at the year end and in their opinion, they still reflect a fair market value given their rental income and current use. They do not consider the cost of a professional valuation would form a useful purpose at this time, as there is no intention to sell the properties.

<b>8. Debtors amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	£	£
Rent receivable	18,486	18,196
Prepayments and accrued income	13,708	12,959
Other debtors	11,941	17,115
	-----	-----
	£44,135	£48,270
	=====	=====

<b>9. Cash at bank and in hand</b>	<b>2022</b>	<b>Total</b>	<b>Total</b>
	<b>Unrestricted</b>	<b>2022</b>	<b>2021</b>
	<b>Funds</b>	<b>£</b>	<b>£</b>
	£	£	£
Lloyds TSB plc	144,620	144,620	142,860
NatWest Direct Reserve account	139	139	80,157
Lloyds Business account	12,638	12,638	12,636
Triodos Charity Deposit	-	-	15
Triodos Fixed Term Deposit (1 year)	-	-	33,098
Triodos Fixed Term Deposit (1 year)	-	-	56,035
Cash in hand	300	300	300
	-----	-----	-----
	£157,697	£157,697	£325,101
	=====	=====	=====

Notes to the Accounts for the year ended 31<sup>st</sup> January 2022

10. Creditors amounts falling due within one year	2022 £	2021 £
Trade creditors	2,601	1,673
Bank loan	16,728	-
Accrued expenses	3,891	3,690
	-----	-----
	£23,220	£5,363
	=====	=====
11. Creditors amounts falling due after one year	2022 £	2021 £
Bank loans	£71,910	£NIL
	=====	=====
Analysis of loans		
Not wholly repayable within five years by instalments:		
Bank loans	88,638	-
	-----	-----
	88,638	-
Included within current liabilities	(16,728)	-
	-----	-----
	£71,910	£NIL
	=====	=====
Loan maturity analysis		
Debt due in one year or less	16,728	-
In more than one year but not more than two years	17,384	-
In more than two years but not more than five years	54,526	-
	-----	-----
	£88,638	£NIL
	=====	=====
Creditors falling due in more than one year include secured creditors of £71,910 (2021: £NIL). This loan is repayable in 2026 at a fixed rate of 3.72%.		
12. Staff salaries	2022 £	2021 £
Salaries	69,884	65,600
Social security	3,067	2,636
	-----	-----
	£72,951	£68,236
	=====	=====
Pension	£1,968	£1,968
	=====	=====
The number of full and part-time employees was as follows:		
Administration	2	2
	==	==

No employee received emoluments over £60,000 in the year

Notes to the Accounts for the year ended 31<sup>st</sup> January 2022

## 13. Funds

Unrestricted  
Funds

	£
Balance at 1 <sup>st</sup> February 2021	1,051,758
Income in year	361,253
Expenditure in year	(292,560)
	-----
Balance at 31 <sup>st</sup> January 2022	£1,120,451
	=====

Unrestricted  
Funds

	£
Balance at 1 <sup>st</sup> February 2020	976,986
Income in year	356,820
Expenditure in year	(282,048)
	-----
Balance at 31 <sup>st</sup> January 2021	£1,051,758
	=====

## 14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Unrestricted  
Funds  
2022

	£
Fixed assets	1,013,750
Cash and current assets	201,831
Current liabilities	(23,220)
Long term liability	(71,910)
	-----
	£1,120,451
	=====

Unrestricted  
Funds  
2021

	£
Fixed assets	683,750
Cash and current assets	373,371
Current liabilities	(5,363)
Long term liability	-
	-----
	£1,051,758
	=====

**Notes to the Accounts for the year ended 31<sup>st</sup> January 2022**

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**15. Trustees' remuneration and expenses**

None of the Trustees were paid any remuneration during the year (2021 - £NIL).

There were no reimbursements of expenses to the Trustees during the year (2021: £NIL).

**16. Related Party Transactions**

There were no related party transactions during the year (2021: £NIL).

**17. Contingent Liability**

An ex-tenant of the trust has incorrectly claimed for housing benefit which has been paid by the benefits agency. The amount overpaid amounts to approximately £15,000, which if not repaid by the tenant the benefit agency may seek reimbursement from the trust. This tenant has now left the trust on 12<sup>th</sup> March 2018.

**18. Post Balance Sheet Events**

The Trustees consider the financial performance by the charity during the year was satisfactory despite the pandemic of Covid-19 virus.



**Plato Trust**

England & Wales - Charity number 1126506

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# Accounts

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Company No: 06669078 (England and Wales)  
Charity No: 1126506

**SOUTH WARWICKSHIRE PLATO TRUST**  
**(A Company Limited by Guarantee)**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> JANUARY 2021**

*Signoff A/c*

**SOUTH WARWICKSHIRE PLATO TRUST**

**CONTENTS**

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9 - 10	Statement of the Financial Activities
11	Balance Sheet
12 - 17	Notes forming part of the Financial Statements

**LEGAL AND ADMINISTRATIVE INFORMATION**

**Registered Numbers:**

Charity  
Company  
1126506  
06669078 (England and Wales)

**Directors and Trustees**

P Law (Chairman)  
G Haseldine  
A Marsden  
G Yates (appointed 20<sup>th</sup> October 2020)

**Company Secretary**

P Ligins

**General Manager**

P Ligins

**Registered Office**

Clarence House  
Clarence Street  
Leamington Spa  
CV31 2AD

**Independent Examiner**

Michael Harwood FCA  
Michael Harwood & Co  
Chartered Accountants  
Greville House  
10 Jury Street  
Warwick  
Warwickshire

**Bankers**

Lloyds Bank plc.  
The Parade  
Leamington Spa  
Warwickshire  
NatWest Bank  
1 Market Place  
Nuneaton  
Triodos Bank  
Deanery Road  
Bristol

The Trustees who are also the directors present their report along with the financial statements of the Charity for the year ended 31<sup>st</sup> January 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 12 and comply with the Charitable Company's Memorandum and Articles of Association and applicable company and charity law.

**Director's Report for the year ended 31<sup>st</sup> January 2021****Chairman's Statement**

Welcome to the 39<sup>th</sup> Annual General Meeting of South Warwickshire Plato Trust.

This has been a most extraordinary year not just for Plato Trust, but for the world facing up to and working with the conditions created by the Coronavirus Pandemic. Short of a full blown war, with which there are many similarities, I think that we as a general population have been faced with many challenges that we have not had to face for a very long time.

Yet during this last year South Warwickshire Plato Trust has continued quietly to prosper and indeed to some extent flourish, and our small staff of Phil and Caroline have adapted remarkably well, despite the stresses to new working regimes.

During the year we have been seeking to add to the number of studio- flats that we own so that we can offer benefits to those needing single accommodation. There is a demand for single accommodation that we have not been able fully to meet. Also there is a need to accommodate the Office somewhere more permanent than licensed offices where we are potentially at risk of being asked to move out at relatively short notice. To satisfy both of those needs we have identified a property at 172 Emscote Road, Warwick. This can be converted to 3 studio flats, the office and some storage space that may at some stage in the future be convertible into a fourth flat. The process of buying is continuing whilst this report is being written. Hopefully by next year we will be able to report that the office has relocated and that the studio-flats are fully let

In the last year occupancy has averaged 76.2%. We have received 14 referrals, 7 of whom accepted offers of accommodation, a further 3 declined offers and 4 were deemed unsuitable applications. 7 individuals left our accommodation during the year.

We continue to look to see how we can increase both the occupancy levels and the types of accommodation we offer and following our last purchase the number of properties owned by the Trust now stands at 6. We rent a further 22 properties consisting of 10 houses and 12 flats within the District councils of Warwick and Leamington Spa including Kenilworth and Stratford upon Avon. The total number of properties managed by Plato Trust is now 28. We will be looking to add to that number in the near future and to this end in November 2020 identified a property in Warwick which we hope will provide us with a new office and 3/4 additional single occupancy studio flats.

The usage of our premises is intensive, continual and demanding so refurbishments are constantly being made:

Completed work in 2020/2021 has included:

- significant roof repairs and redecoration of water affected bedrooms and communal lounge at both 23, Hampton Street, Warwick and 33, Grove Street, Leamington Spa.
- completion of replacement bathroom at 6, Kilby Court, Leamington Spa following extensive flooding from leak in Flat 9 above.
- refurbishment and redecoration of flat at 66 Humphris Street, Warwick to accommodate new tenant following previous occupants move into more appropriate sheltered accommodation.

**Director's Report for the year ended 31<sup>st</sup> January 2021**

- replacement gates and fencing to 1, East Dene, Leamington Spa 94, Cubbington Road, Leamington Spa and 27, Grove Street, Leamington Spa.
- replacement of internal doors and frames at 51, Warwick Road, Wellesbourne including making good plasterwork and redecoration where necessary.
- Other items scheduled have had to be put on hold due to the effects of the Coronavirus Pandemic on Contractor's ability/willingness to carry out the works.

Proposed work for 2021/2022 includes:

- the purchase, refurbishment and provision of a new office and several one bedroom studio flats in Warwick.
- redecoration of 24a Charles Gardener Road, Leamington Spa.
- new bathroom installation, complete redecoration and full carpet/vinyl floor renewal to 6, Governors Court, Warwick (carried over from 2020/21 due to Coronavirus Pandemic).
- new bathroom installation at 33, Webster Avenue, Kenilworth (carried over from 2020/21 due to Coronavirus Pandemic)
- replacement of kitchen cupboard doors to 33 Grove Street, Leamington Spa and 94, Cubbington Road, Leamington Spa.

In addition, there is the day to day maintenance of all our properties, the maintenance and where required replacement of household equipment and soft furnishings. The trust further has to ensure compliance with all statutory requirements relating to health and safety including gas safety certificates, fire safety certificates and portable appliance testing.

My thanks go to my fellow trustees/directors for the time that they give and particularly to Phil and Caroline for working so hard and often in difficult and challenging circumstances (especially this year!) for the benefit of the most vulnerable peoples of South Warwickshire.

**Trustees**

The Directors, who are also the Trustees of the charitable company, as named on page 3 have served throughout the period. Appointment of Trustees is governed by the Articles of Association of the charitable company. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Director. Only members of the charitable company are eligible for appointment as Director. The induction of a new Trustee involves being made aware of a Trustee's responsibilities, the governing document, the administrative procedures, the history and philosophical approach of the charity.

**Objectives and Activities**

South Warwickshire Plato Trust continues with its core purpose of providing accommodation for people with recovering mental health issues within South Warwickshire.

**Director's Report for the year ended 31<sup>st</sup> January 2021**

**Structure, Governance and Management**

The charity has an executive committee of 3 Trustees who meet six times a year and are responsible for the strategic direction and policy of the charity.

The Trustees have delegated day to day responsibility for administration of the charity with the General Manager.

South Warwickshire Plato Trust is a charitable company limited by guarantee and without a share capital. The governing documents are the Memorandum and Articles of Association. The company was incorporated on 1<sup>st</sup> August 2008 and commenced activities on 1<sup>st</sup> December 2008. These activities were formerly carried out by the unincorporated charity South Warwickshire Plato Trust. The entire assets and undertaking of the trust were transferred to the company on 1<sup>st</sup> December 2008.

The Memorandum of Association authorises the Directors to make and hold investments using the general funds of the charitable company and as such six long leasehold properties were purchased over the years.

**Achievements and Performance**

The charitable company would not be able to provide such a wide service to our beneficiaries without the continued support of a number of willing staff who give their services voluntarily.

Income generated has been applied to the objectives of the charity.

**Public Benefit**

The Trustees have had due regard to the guidance published by The Charity Commissioners on public benefit, and consider that the objectives and activities of the charity fulfill their requirement.

**Financial Review**

The Directors consider that the performance of the charitable company this year has been satisfactory, with a surplus of £74,772 (2020: £86,956). The decrease in funds ensures the stability of the charity and the upkeep of its houses to meet its objectives.

Funds available are sufficient to permit the charitable company to continue in operation in the medium term, given that the continued support of the local councils has already been promised for a further year. Should this support not continue in the longer term, further financial support would need to be sought to replace it.

**Risk Review**

The Directors actively review the major risk which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks.

**Director's Report for the year ended 31<sup>st</sup> January 2021**

**Reserves Policy**

It is the policy of the charitable company to maintain unrestricted funds at a level which equate to approximately 9 months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. Unrestricted funds are maintained at least at this level throughout the year.

**Future Developments**

The charitable company will continue to provide suitable homes for people with disability or special needs, and will continue to upgrade the accommodation provided as well as seeking to add to its property portfolio if opportunity arises.

**Statement of Directors' Responsibilities**

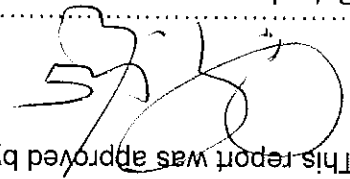
Company Law requires the Directors to prepare financial statements for each financial period that gives a true and fair view of the state of affairs of the charitable company and the surplus or deficit for that period. In preparing these statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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 company will continue in operation.

The Directors are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approval**

This report was approved by the Directors on 26<sup>th</sup> April 2021 and signed on their behalf.



Peter Law

Director

X

I report on the accounts of the company for the year ended 31<sup>st</sup> January 2021 which are set out on pages 9 to 17.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1 which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Steven Muggleston BA (Hons) FCA  
Michael Harwood & Co  
Chartered Accountants  
Greville House  
10 Jury Street  
Warwick  
CV34 4EW

29th April 2021

# SOUTH WARWICKSHIRE PLATO TRUST

## Statement of financial activities for the year ended 31<sup>st</sup> January 2021

	Unrestricted Funds	Total	Total		
	2021	2021	2020	Notes	
<b>Income from:</b>	£	£	£		
Rent and Rent Allowance	350,078	350,078	367,744		
Telephone Income	895	895	2,436		
Council Tax re-imburement	942	942	931		
Interest Receivable	575	575	867	3	
Donations received	4,330	4,330	100		
<b>Total Income</b>	<b>£356,820</b>	<b>£356,820</b>	<b>£372,078</b>		
<b>Expenditure on:</b>					
Charitable Activities	278,616	278,616	280,754	4/5	
Other Costs	3,432	3,432	4,368	6	
<b>Total Expenditure</b>	<b>£282,048</b>	<b>£282,048</b>	<b>£285,122</b>		
<b>Net movement in funds</b>	<b>74,772</b>	<b>74,772</b>	<b>86,956</b>		
<b>Reconciliation of funds:</b>					
Total funds brought forward	976,986	976,986	890,030		
<b>Total funds carried forward</b>	<b>£1,051,758</b>	<b>£1,051,758</b>	<b>£976,986</b>	13	

All income and expenditure derive from continuing activities.

The notes on pages 12 to 17 form part of these financial statements

# SOUTH WARWICKSHIRE PLATO TRUST

## Statement of financial activities for the year ended 31<sup>st</sup> January 2020

	Unrestricted Funds	Total 2020	Total 2019		
	£	£	£	Notes	
<b>Income from:</b>					
Rent and Rent Allowance	367,744	367,744	379,792		
Telephone Income	2,436	2,436	2,033		
Council Tax re-imburement	931	931	868		
Interest Receivable	867	867	770	3	
Donations received	100	100	2,400		
<b>Total Income</b>	<u>£372,078</u>	<u>£372,078</u>	<u>£385,863</u>		
<b>Expenditure on:</b>					
Charitable Activities	280,754	280,754	281,987	4/5	
Other Costs	4,368	4,368	4,146	6	
<b>Total Expenditure</b>	<u>£285,122</u>	<u>£285,122</u>	<u>£286,133</u>		
<b>Net movement in funds</b>	<u>86,956</u>	<u>86,956</u>	<u>99,730</u>		
<b>Reconciliation of funds:</b>					
Total funds brought forward	890,030	890,030	790,300		
<b>Total funds carried forward</b>	<u>£976,986</u>	<u>£976,986</u>	<u>£890,030</u>	13	

All income and expenditure derive from continuing activities.

The notes on pages 12 to 17 form part of these financial statements

# SOUTH WARWICKSHIRE PLATO TRUST

**Balance Sheet as at 31<sup>st</sup> January 2021**  
 Company No: 06669078 (England and Wales)

		Unrestricted Funds	Total 2021	Total 2020
<b>Fixed Assets</b>	Notes	£	£	£
Tangible assets	7	683,750	683,750	683,750
<b>Current Assets</b>				
Debtors: amount falling due within one year	8	48,270	48,270	39,871
Cash at bank and in hand	9	325,101	325,101	260,510
Creditors: amount falling due within one year	10	(5,363)	(5,363)	(7,145)
<b>Net current assets</b>		368,008	368,008	293,236
<b>Total assets less current liabilities</b>		1,051,758	1,051,758	976,986
<b>Net Assets</b>		£1,051,758	£1,051,758	£976,986
<b>Funds:</b>				
Unrestricted Funds	13	1,051,758	1,051,758	976,986
<b>Total charity funds</b>		£1,051,758	£1,051,758	£976,986

For the year ending 31<sup>st</sup> January 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

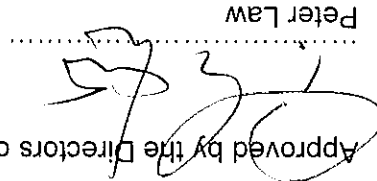
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476;

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Directors on 26<sup>th</sup> April 2021 and signed on their behalf:

  
 Peter Law  
 Director / Chairman

Notes to the Accounts for the year ended 31<sup>st</sup> January 2021

1. Basis of Preparation

South Warwickshire Plato Trust is a company limited by guarantee in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 and the nature of the charity's operations and principal activities are given on pages 5 to 7.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts do not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

2. Accounting Policies

2.1

Income

These are included in the Statement of Financial Activities (SFA) when:

- the Charity becomes entitled to the resources;
- the Trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

2.2

Unrestricted funds

Funds from incoming resources, investment rental income and allowances are available for the objectives of the charity without further specific purpose and are available as general funds.

2.3

Interest Receivable and Other Income

This is included in the accounts when receivable.

2.4

Investment Properties

The Trust owns five long leasehold properties as follows:

- 33 Prince Regent Court has a lease of 100 years from 1<sup>st</sup> May 1989
- 33 Webster Avenue has a lease of 125 years from 2<sup>nd</sup> May 1988
- 6 Kilby Court has a lease of 990 years from 24<sup>th</sup> June 1981
- 6 Governors Court has a lease of 120 years from 25<sup>th</sup> March 1999
- 18 Ryland Court has a lease of 125 years from 3<sup>rd</sup> July 1989
- 17 Markham Drive has a lease of 999 years from 1<sup>st</sup> January 1973

As they are investment properties, no depreciation is provided on these property costs and in the opinion of the directors they have been included at "a fair valuation" given their rental income and current use.

No professional property valuations have been undertaken as such costs are not considered necessary as the properties are regularly maintained at a level suitable for their use.

The purchase costs are written off to revenue when incurred.

**Notes to the Accounts for the year ended 31<sup>st</sup> January 2021**

2.5 Liability Recognition  
 Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to pay our resources.

2.6 Support Costs  
 All costs are allocated to charitable activities on a basis consistent with use of resources.

2.7 Pension Costs  
 The Trust makes a 3% employer's contribution towards the employees' pension scheme starting from April 2014.

2.8 Direct Charitable Expenditure  
 These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the expenditure which remain in the control of the Charity.

2.9 Taxation  
 The Charity is exempt from Corporation Tax on its charitable activities and VAT where applicable is included in the Charity's expenditure.

2.10 Going Concern  
 The financial statements have been prepared on a going concern basis as the trustees believe that, despite the Covid-19 pandemic, no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2.11 Charity Status  
 The Charity is registered with the Charity Commission for England & Wales, Registered No: 1126506 and is regulated by the Trust Deed dated 24<sup>th</sup> November 1981.

3.	Interest receivable	Bank interest	£575	£867
			====	====
			£	£
			2021	2020

Notes to the Accounts for the year ended 31<sup>st</sup> January 2021

	2021	2021	2020
	House and Management Fund	Total	Total
4. Direct Charitable expenditure	£	£	£
Staff salaries	68,236	68,236	69,432
Pension	1,968	1,968	1,972
Rent	79,443	79,443	78,973
Rates	9,352	9,352	8,422
Insurance	9,441	9,441	9,120
Electricity	17,131	17,131	16,038
Gas	9,291	9,291	8,741
TV licences	4,045	4,045	3,913
Heating and appliance repairs	4,746	4,746	3,807
Decorating	2,193	2,193	4,498
Building repairs	12,179	12,179	15,497
Telephone	3,246	3,246	4,906
Cleaning	15,838	15,838	16,775
Gardening	3,820	3,820	3,265
Renewal of household equipment	5,471	5,471	7,252
Council tax	1,143	1,143	964
Travel and expenses	4,062	4,062	4,201
Legal and professional	2,030	2,030	1,470
Management charge	4,496	4,496	4,646
Support costs (Note 5)	20,485	20,485	16,862
<b>Total</b>	<b>£278,616</b>	<b>£278,616</b>	<b>£280,754</b>
5. Support Costs	£	£	£
Bookkeeping services	5,094	5,094	5,135
Office equipment repairs and servicing	673	673	-
Stationery and postage	1,598	1,598	862
Bank charges	594	594	706
Website maintenance and computer support	2,448	2,448	828
Office rent/management charge	6,354	6,354	6,400
Office telephone	3,151	3,151	2,476
Sundry costs	573	573	455
<b>Total</b>	<b>£20,485</b>	<b>£20,485</b>	<b>£16,862</b>

## SOUTH WARWICKSHIRE PLATO TRUST

### Notes to the Accounts for the year ended 31<sup>st</sup> January 2021

<b>6.</b>	<p><b>Other costs</b></p> <p>Independent Examiner's fee</p> <p>Accountancy fees</p>	<p>£ 1,996</p> <p>£ 1,436</p>	<p>2021</p> <p>2020</p>
		<p>-----</p> <p>£4,368</p> <p>=====</p>	
<b>7.</b>	<p><b>Tangible Assets</b></p> <p>Leasehold investment properties</p> <p>Cost at 1<sup>st</sup> February 20120</p> <p>Acquisition at cost in the year</p> <p>Cost at 31<sup>st</sup> January 2021</p>	<p>£ 683,750</p> <p>-</p> <p>£683,750</p>	<p>2021</p> <p>2020</p>
		<p>-----</p> <p>117,000</p> <p>=====</p> <p>£683,750</p>	
<b>8.</b>	<p><b>Debtors amounts falling due within one year</b></p> <p>Rent receivable</p> <p>Prepayments and accrued income</p> <p>Other debtors</p>	<p>£ 18,196</p> <p>£ 12,959</p> <p>£ 17,115</p>	<p>2021</p> <p>2020</p>
		<p>-----</p> <p>£39,871</p> <p>=====</p>	
<b>9.</b>	<p><b>Cash at bank and in hand</b></p> <p>Lloyds TSB pic</p> <p>NatWest Direct Reserve account</p> <p>Lloyds Business account</p> <p>Triodos Charity Deposit</p> <p>Triodos Fixed Term Deposit (1 year)</p> <p>Triodos Fixed Term Deposit (1 year)</p> <p>Cash in hand</p>	<p>£ 142,860</p> <p>£ 80,157</p> <p>£ 12,636</p> <p>£ 15</p> <p>£ 33,098</p> <p>£ 56,035</p> <p>£ 300</p>	<p>2021</p> <p>2020</p>
		<p>-----</p> <p>£325,101</p> <p>=====</p>	
		<p>-----</p> <p>£325,101</p> <p>=====</p>	

The valuations of the above properties have been considered by the Trustees at the year end and in their opinion, they still reflect a fair market value given their rental income and current use. They do not consider the cost of a professional valuation would form a useful purpose at this time, as there is no intention to sell the properties.

**SOUTH WARWICKSHIRE PLATO TRUST**

**Notes to the Accounts for the year ended 31<sup>st</sup> January 2021**

<p><b>10. Creditors amounts falling due within one year</b></p> <table border="0"> <tr> <td style="width: 150px;">Trade creditors</td> <td style="text-align: right;">1,673</td> <td style="text-align: right;">2,442</td> </tr> <tr> <td>Accrued expenses</td> <td style="text-align: right;">3,990</td> <td style="text-align: right;">3,992</td> </tr> <tr> <td>Other creditors</td> <td style="text-align: right;">-</td> <td style="text-align: right;">711</td> </tr> <tr> <td></td> <td style="text-align: right;">£5,363</td> <td style="text-align: right;">£7,145</td> </tr> <tr> <td></td> <td style="text-align: right;">=====</td> <td style="text-align: right;">=====</td> </tr> </table>	Trade creditors	1,673	2,442	Accrued expenses	3,990	3,992	Other creditors	-	711		£5,363	£7,145		=====	=====	<p><b>11. Staff salaries</b></p> <table border="0"> <tr> <td style="width: 150px;">Salaries</td> <td style="text-align: right;">65,600</td> <td style="text-align: right;">65,733</td> </tr> <tr> <td>Social security</td> <td style="text-align: right;">2,636</td> <td style="text-align: right;">3,699</td> </tr> <tr> <td></td> <td style="text-align: right;">£68,236</td> <td style="text-align: right;">£69,432</td> </tr> <tr> <td></td> <td style="text-align: right;">=====</td> <td style="text-align: right;">=====</td> </tr> </table>	Salaries	65,600	65,733	Social security	2,636	3,699		£68,236	£69,432		=====	=====	<p>The number of full and part-time employees was as follows:</p> <table border="0"> <tr> <td style="width: 150px;">Administration</td> <td style="text-align: right;">2</td> <td style="text-align: right;">2</td> </tr> </table> <p>No employee received emoluments over £60,000 in the year</p>	Administration	2	2	<p><b>12. Trustees remuneration and expenses</b></p> <p>None of the Trustees were paid any remuneration during the year (2020 - £NIL).</p> <p>There were no reimbursements of expenses to the Trustees during the year (2020: £NIL).</p>	<p><b>13. Funds</b></p> <table border="0"> <tr> <td style="width: 150px;">Balance at 1<sup>st</sup> February 2020</td> <td style="text-align: right;">976,986</td> <td style="text-align: right;">976,986</td> </tr> <tr> <td>Income in year</td> <td style="text-align: right;">356,820</td> <td style="text-align: right;">372,078</td> </tr> <tr> <td>Expenditure in year</td> <td style="text-align: right;">(282,048)</td> <td style="text-align: right;">(285,122)</td> </tr> <tr> <td></td> <td style="text-align: right;">£1,051,758</td> <td style="text-align: right;">£976,986</td> </tr> <tr> <td></td> <td style="text-align: right;">=====</td> <td style="text-align: right;">=====</td> </tr> </table>	Balance at 1 <sup>st</sup> February 2020	976,986	976,986	Income in year	356,820	372,078	Expenditure in year	(282,048)	(285,122)		£1,051,758	£976,986		=====	=====
Trade creditors	1,673	2,442																																															
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	=====	=====																																															

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Notes to the Accounts for the year ended 31<sup>st</sup> January 2021

- 14. Related Party Transactions**
- There were no related party transactions during the year (2020: None).
- 15. Limited By Guarantee**
- The company was incorporated under the Companies Acts 1985 to 2006 and not having a share capital is limited by guarantee. The guarantee of each member is limited to a maximum of £1 and is for a maximum period of one year after ceasing to be a member.
- 16. Contingent Liability**
- An ex-tenant of the trust has incorrectly claimed for housing benefit which has been paid by the benefits agency. The amount overpaid amounts to approximately £15,000, which if not repaid by the tenant the benefit agency may seek reimbursement from the trust. This tenant has now left the trust on 12<sup>th</sup> March 2018.
- 17. Financial Commitments**
- The Trustees authorised the purchase of a property for £350,000 plus conveyancing costs. The completion will be after the year end.
- 18. Post Balance Sheet Events**
- The Trustees consider the financial performance by the charity during the year was satisfactory despite the pandemic of Covid-19 virus.

