

WOODLANDS QUAKER HOME



**2024/2025
ANNUAL
REPORT**

TECHNOLOGY



The care home went live with a digital care planning and monitoring system on Tuesday 9th July 2024.

After a few weeks all staff, including those that were initially sceptical had embraced the new system. The benefits of the system are immense, one major improvement is the ability to monitor vital signs such as food and fluid intake for residents in real time, this enables timely responses to prevent any escalation and the likelihood of medical intervention.

In August 2024 the visitor management system was changed to the same software provider; this allowed the creation of a care note for a resident in real time with the duration of a visit when visitors registered on arrival and signed out on departure.

NurseCall, a smart solution which enables calls to be displayed on care recording devices and a maintenance and asset management tool will be implemented in 2025/26.

Work began to upgrade the internet service for the home and a VOIP telephone system with cloud-based technology will be implemented later in the year.

PROPERTY, MAINTENANCE, HEALTH & SAFETY

One issue dominated the first half year and that was the main lift for the care home. The lift, installed in 2013 began to malfunction on 17th May 2024 when it was discovered that it was not levelling out when it reached each floor. It transpired that a part was defective and following discussion it was agreed that it would be more cost effective to replace the power unit, as well as the defective part rather than change integral parts at different stages as the power unit was coming to the end of its expected life span.

Unfortunately, the lead time for delivery and installation of the required parts was lengthy and when the unit and defective part were replaced on 23rd August, the lift was still malfunctioning. Finally, on 11th September a company working on behalf of the lift company attended, rectified the issues and the lift was finally put back into full service. We must thank our staff who worked tirelessly through the disruption with patience and professionalism as this ensured that the home continued to run smoothly.

Work commenced on repair and replacement works for roofs and balconies in line with our quinquennial report. New fencing was installed on the south-west boundary of the site, and all mandatory water, gas and electrical safety works and checks were completed within schedule.

In January 2025 trees on site within the lower risk thresholds of our 2023 tree risk management survey were felled or reduced in accordance with both the report's recommendations and permissions obtained from Wolverhampton City Council's conservation department.

Towards the end of our financial year a metal shed was purchased and installed for the paddock to store and charge mobility scooters for the scheme.

Expenditure on properties and maintenance for both the home and sheltered housing scheme increased to £143,373 from £120,402 (2023/2024).

WORKFORCE

Whilst we are not an accredited Real Living Wage employer, we do aim to match the hourly rates set by the foundation. The lowest hourly rate for employees was increased to £12.00 per hour from April 2024 and this matched the foundation's rate at that time. Staff turnover rates were low which helped to ensure minimal use of agency staffing.

On the 27th May 2024 we said goodbye to a staff member who retired after 27 years' service. A garden party was held on 22nd June to bid farewell and celebrate this achievement. This length of service reflects the organisations positive and supportive environment which was again highlighted in exit interviews during the year.

Staff completed all mandatory training and during the year three members of staff were enrolled on the level 3 Diploma in Health & Social Care and were close to completion by the end of March.

The ability to sponsor employees is a key part of our strategy to reduce recruitment and retention difficulties, during the year we sponsored the employment of 3 Care Assistants who were already based in the UK. This has worked very well, and they have proved to be valued members of the care team.



In July 2024 we congratulated care assistant Sandeep who graduated with a master's degree in healthcare leadership.

ACTIVITIES & EVENTS

On 4th July 2024 we were announced as winners of the West Midlands Care Association 'Pimp my Zimmer' competition at the Association's summer conference. Several of our residents had decorated their walking frames for the competition and the entries reflected their jobs and lives and ranged from a Rod Stewart frame to a Jamaican themed frame made by a resident who had lived and worked for 30 years on the Caribbean island.

On 26th July 2024 we held our first outdoor festival entitled 'Woodfest 2024'. This was a community event, and we thank Wolverhampton City Council for their grant of £250 towards the event. The event was a great success, with food, drink, singers and a popular African drumming workshop.

We continued to develop our activities for the residents, and on 8th September 2024 a Quaker meeting for worship was reinstated at the home, held on the second Sunday of each month.



WOODFEST JULY 2024



ART CLUB & GAMES



QUAKER MEETING FOR WORSHIP



FINANCIAL PERFORMANCE

The organisation generated a surplus for the year. Demand for both the care home and Paddock housing scheme was high for the period with occupancy rates of 96.9 % and 98.9 % respectively.

There was a reduction in interest payable and financing costs due to repayment of a secured loan in March 2024 and we intend to review our remaining loans in 2025/2026.

Our investment property increased in value by 5.4% and investments which include listed investments and long-term cash deposits increased by 14.87%.

We are very pleased to have had such a successful year. In 2025/2026 we will celebrate 80 years of the Woodlands. The property was purchased by Warwickshire Monthly Meeting (Central England Quakers) in November 1945 and established as a home for the elderly. This really is a milestone, and we look forward to many more years of providing excellent care and accommodation for older

FINANCIAL STATEMENTS

STATEMENT OF COMPREHENSIVE INCOME		
AS AT 31 st MARCH 2025		
	2025	2024
	£	£
TURNOVER	2,301,856	2,115,019
Operating costs	(2,240,401)	(2,066,069)
OPERATING SURPLUS/(DEFICIT)	61,455	48,950
Finance income	16,523	12,874
Interest payable and financing costs	(5,876)	(9,798)
Changes in fair value of investments	6,378	(11,258)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>78,480</u>	<u>40,768</u>

STATEMENT OF FINANCIAL POSITION		
AS AT 31 st MARCH 2025		
	2025	2024
	£	£
FIXED ASSETS		
Housing properties – cost less depreciation	1,118,253	1,155,171
Other property, plant & equipment	77,164	72,570
Investment property	184,500	175,000
Investments	363,443	316,392
	<u>1,743,360</u>	<u>1,719,133</u>
CURRENT ASSETS		
Inventories	9,558	10,257
Debtors	113,877	95,934
Cash and cash equivalents	93,039	94,329
	216,474	200,520
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	(96,517)	(119,961)
NET CURRENT ASSETS	<u>119,957</u>	<u>80,559</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	1,863,317	1,799,692
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	(339,191)	(354,046)
	<u>1,524,126</u>	<u>1,445,646</u>
RESERVES		
Restricted reserves	604,819	581,918
Revenue reserves	919,307	863,728
	<u>1,524,126</u>	<u>1,445,646</u>

TRUSTEE DIRECTORS

Julia Furminger
Dr Richard Taylor
Peter Collard
Nicholas Paton-Philip
Rev Marilyn Coulter
Kelvin Beer-Jones

SENIOR MANAGEMENT TEAM

Beverley Price - Registered Manager
Debra Evans – Deputy Manager
Andrea Mason – Finance Manager & Company Secretary

REGISTERED OFFICE

434 Penn Road
Wolverhampton
West Midlands
WV4 4DH

AUDITOR

Beever and Struthers
20 Colmore Circus
Queensway
Birmingham
B4 6AT



Woodlands Quaker Home
Reg. Charity No: 1141622 Reg. Company No: 7577779
Registered Provider of Social Housing: H1395

Registered number: 07577779

WOODLANDS QUAKER HOME

**Financial statements
Year ended 31 March 2025**

WOODLANDS QUAKER HOME

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WOODLANDS QUAKER HOME

INFORMATION

TRUSTEE DIRECTORS

Julia Furminger (Chair)
Richard Taylor (Convenor of Finance & Operations)
Peter Collard
Nicholas Paton-Philip
Marilyn Coulter
Kelvin Beer-Jones

REGISTERED OFFICE

434 Penn Road
Wolverhampton
West Midlands
WV4 4DH

AUDITOR

Beever and Struthers
20 Colmore Circus
Queensway
Birmingham
B4 6AT

BANKERS

Lloyds Bank Plc
P O Box 10
37 Queen Square
Wolverhampton
WV1 1YH

REGISTERED NUMBER

07577779

CHARITY COMMISSION NUMBER

1141622

WOODLANDS QUAKER HOME

TRUSTEE DIRECTORS REPORT

CONSTITUTION

Woodlands Quaker Home is registered under the Companies Act 2006, registered number 7577779 and is a registered charity, registered charity number 1141622.

FUTURE DEVELOPMENTS

2024/2025 has been a successful year. We intend to build on this success by developing our business strategy and in the coming year we plan to:-

- Implement projects to ensure that the organisation remains viable within a challenging sector
- Adopt technologies to support delivery of our services and ensure that the Woodlands is 'fit for the future'
- Develop our recruitment and retention strategy

TRUSTEE DIRECTORS

The following members held office from 1st April 2024 to the date of this report, unless otherwise stated.

Julia Furminger (Chair)
Richard Taylor (Convenor of Finance & Operations)
Peter Collard
Nicholas Paton-Philip
Marilyn Coulter
Kelvin Beer-Jones

The Woodlands Nominations Sub Committee nominates Trustee Directors for appointment by the Central England Quaker Area Meeting. Each appointment is for a three year triennium. At the end of their first triennium Trustee Directors may be re-nominated and re-appointed for a further three years. They should not serve more than nine consecutive years, but exceptionally this may be approved by Central England Quakers (CEQ). Following a years break they may be nominated and appointed again. All Trustee Directors give of their time freely and received no benefits of remuneration from the Woodlands.

TRUSTEE DIRECTORS RESPONSIBILITIES

Charity Legislation requires the Trustee Directors to prepare financial statements for each financial year which give a true and fair view of the state of the Woodlands as at the end of the financial year and of the income and expenditure of the Woodlands for the year ended on the date. In preparing those financial statements, suitable accounting policies have been used, to the best of the Trustee Directors knowledge and belief, by reference to reasonable and prudent judgements and estimates and applied consistently. Applicable accounting standards have been followed. The Trustee Directors are also required to indicate where the financial statements are prepared other than on the basis that the Woodlands is a going concern.

The Trustee Directors are responsible for ensuring that arrangements are made for keeping proper books of account with respect to the Woodlands' transactions, and assets and liabilities, and for maintaining a satisfactory system of control over the Woodlands' books of account and transactions. The Trustee Directors are also responsible for ensuring that arrangements are made to safeguard the assets of the Woodlands and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

COMPLIANCE WITH THE REGULATOR'S GOVERNANCE AND FINANCIAL VIABILITY STANDARD

The Trustee Directors confirm that the Association complies with the Requirements of the revised Governance and Financial Viability Standard applicable for the year.

WOODLANDS QUAKER HOME

TRUSTEE DIRECTORS REPORT

DISCLOSURE OF INFORMATION TO THE AUDITOR (CONTINUED)

Each of the Directors at the date of approval of this report have confirmed that:

- As far as the Directors are aware, there is no relevant audit information of which the Association's auditor is unaware; and
- The Directors have taken all the steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that the Association's auditor is aware of that information.

**Approved by the Trustee Directors on 25th September 2025
and signed on its behalf by:**

A handwritten signature in black ink that reads "Pete H. Collard". The signature is written in a cursive, slightly slanted style.

Peter Collard - Trustee Director

WOODLANDS QUAKER HOME

STRATEGIC REPORT

PRINCIPAL ACTIVITIES

The principal activities of the Woodlands are the provision of accommodation and care for older people through sheltered housing and residential care facilities.

PURPOSES AND AIMS

We have referred to the guidance in the Charity Commissions general guidance on public benefit when reviewing our aims and objectives and in planning future activities.

The Woodlands, guided by Quaker ethos and values, provides 24-hour residential care for 45 residents and supported accommodation in the form of 25 flats.

Primarily for the over 60s, eligibility for the Woodlands is on a needs assessed basis. The Woodlands has a positive regard for diversity and equal opportunities and ensures that any request for its services are treated equally.

Where financial assistance is needed, the Woodlands will provide support, guidance and information on appropriate grants and benefits available. The Woodlands operates a support fund, which can provide financial assistance to residents, or potential residents who are in need to cover the shortfall between Woodlands fees and local authority support rates. These measures help to ensure that people are not unduly excluded from the Woodlands due to insufficient means.

Our primary aim at the Woodlands is to provide quality accommodation with high quality levels of care and support.

Performance

We are happy to report that the organisation generated a surplus for the year. Demand for both the care home and Paddock housing scheme was high for the period with occupancy rates of 96.9 % and 98.9 % respectively.

Technology

The care home went live with a digital care planning and monitoring system on Tuesday 9th July 2024. This was later than scheduled as the time taken to transfer paper-based records on to the system took longer than forecast. After a few weeks all staff, including those that were initially sceptical had embraced the new system. The benefits of the system are immense; one major improvement is the ability to monitor vital signs such as food and fluid intake for residents in real time, which enables timely responses to prevent any escalation and the likelihood of medical intervention.

The visitor management system was changed to the same software provider; this allowed the creation of a care note for a resident in real time with the duration of a visit when visitors registered on arrival and signed out on departure.

The delay in implementation of the system hindered the adoption of other technologies planned for the year. It is hoped that Nursecall, a smart solution which enables calls to be displayed on care recording devices and a maintenance and asset management tool, will be implemented in early 2025/26.

Work began to upgrade the internet service for the home and a VOIP telephone system with cloud-based technology will be implemented later in the year.

Workforce

Whilst we are not an accredited Real Living Wage employer, we do aim to match the hourly rates set by the foundation. The lowest hourly rate for employees was increased to £12.00 per hour from April 2024 and this matched the foundation's rate at that time. Staff turnover rates were low which helped to ensure minimal use of agency staffing.

On the 27th May 2024 we said goodbye to a staff member who retired after 27 years' service. A garden party was held on 22nd June to bid farewell and celebrate this achievement. This length of service reflects the organisations positive and supportive environment which was again highlighted in exit interviews during the year.

Staff completed all mandatory training. During the year, three members of staff were enrolled on the level 3 Diploma in Health & Social Care and were close to completion by the end of March.

The ability to sponsor employees is a key part of our strategy to reduce recruitment and retention difficulties; during the year we sponsored the employment of 3 Care Assistants who were already based in the UK. This has worked very well, and they have proved to be valued members of the care team.

WOODLANDS QUAKER HOME

STRATEGIC REPORT

Property, Maintenance, Health & Safety

One issue dominated the first half year and that was the main lift for the care home. The lift, installed in 2013, began to malfunction on 17th May when it was discovered that it was not levelling out when it reached each floor. It transpired that a part was defective and following discussions, it was agreed that it would be more cost effective to replace the power unit, as well as the defective part rather than change integral parts at different stages, as the power unit was coming to the end of its expected life span.

Unfortunately, the lead time for delivery and installation of the parts was lengthy and when the unit and defective part were replaced on 23rd August, the lift was still malfunctioning. Finally, on 11th September a company working on behalf of the lift company attended, rectified the issues and the lift was finally put back into full service. The prolonged period with a malfunctioning lift resulted in a significant rise in staff costs as extra hours were needed to ensure that the home continued to run smoothly. We must, however, commend staff for the way they worked through the disruption with patience and professionalism.

Repair and replacement work commenced for roofs and balconies in line with our quinquennial report; however, this was at times hindered due to bad weather. New fencing was installed on the south-west boundary of the site, and all mandatory water, gas and electrical safety works and checks were completed within schedule.

Towards the end of the year a metal shed was purchased and installed for the paddock to store and charge mobility scooters for the scheme.

Expenditure on properties and maintenance for both the home and sheltered housing scheme increased to £143,373 from £120,402 (2023/2024).

Fixed Assets

The Home

In July, a 9-year-old washing machine was replaced and in August a 10-year-old washing machine came to the end of its useful life and was upgraded with the same make of machine. In the same month, the supplier that maintain and service our laundry appliances, offered a refurbished machine at no cost to assist with the volume of washing, which had risen due to an increase in the dependency of residents within the home. We quickly agreed to this offer and the laundry was adapted to accommodate an additional machine. The revised laundry configuration consisting of four commercial washing machines and two commercial dryers is working well and is able to meet current demand.

Four profiling nursing beds and five high dependency mattresses were purchased and at the end of the year every room of the home had a profiling bed in place.

Residents coming to the home are now tending to prefer a shower rather than a bath. When the bath on the middle floor of the home stopped working, and it was established that the parts were obsolete, a decision was made to convert the bathroom into a high specification wet room to accommodate the change in preference.

The Paddock

A Stair lift was fitted to a first floor flat in February 2025. This was the final flat to have a stair lift fitted and during the year repair work was carried out to kitchens and windows in several flats, although this was expected due to age.

Grants and Other Income

A grant of £8,024 was approved in 2023/24, to support the adoption of a digitised care planning and monitoring system and 80% of the grant was received that year. During the year the final 20% was received and the residual balance released from deferred income following submission of a benefits analysis report to the Integrated Care Board (ICB) who administer the funding. The feedback from our submission was that the experiences at Woodlands, since adopting the system, appear to be more positive than the ICB trend.

In July we held our first outdoor festival entitled 'Woodfest 2024'. This was a community event, and we thank Wolverhampton City Council for their grant of £250 towards the event. The event was a great success, and we hope to hold the event each summer.

We received an end of study payment of £1,200 in February from the AFRI-C study (Air Filtration to reduce Respiratory Infections including Covid-19 in care homes) and we intend to participate in further studies through the National Institute for Health and Care Research.

WOODLANDS QUAKER HOME

STRATEGIC REPORT

Looking Forward

In 2025 we will celebrate 80 years of the Woodlands. The property was purchased by Warwickshire Monthly Meeting (Central England Quakers) in 1945 and established as a home for the elderly. This really is a milestone, and we look forward to many more years of providing excellent care and accommodation for older people.

Value For Money

Woodlands Quaker Home is committed to getting the best value for money in buying goods and services and also in how we actually do our work so that we can deliver the right service to our residents and tenants in the most cost effective and efficient way. Woodlands Quaker Home will consult with the users of its services to ensure that their interests are taken into consideration when achieving this objective.

The Senior Management Team and Trustee Directors ensure that there is:-

- Regular scrutiny of cost performance against budget and comparison of operating costs with similar organisations.
- A robust procurement procedure.
- Regular review of assets and asset performance.
- Regular reviews of the organisations staffing establishment to ensure the structure is as efficient as possible.
- Regular SMT meetings which focus on quality and best value in procurement of our goods and services.
- The use of professional advisers to support procurement.
- A clear process for managing and monitoring contractors.
- Periodic reviews of areas of service.

The Regulator of Social Housing requires registered providers to report annually on their performance against a set of seven key measures defined by the regulator. The regulator has selected the value for money metrics that work for the majority of providers but appreciates that for certain providers the data may need clarification. The Woodlands Quaker Home is both a provider of social housing and a care home therefore the results will not be comparable with that of a typical social housing provider.

The table below details the organisation's value for money metrics for 2025 alongside the performance in 2024.

	2025		2024	
Reinvestment %	0%		0%	
New supply delivered %	0%		0%	
Gearing %	32.10%		34.11%	
EBITDA MRI %	1955.28%		889.42%	
<u>Headline social housing cost per unit</u>				
	Care Home	Sheltered Housing	Care Home	Sheltered Housing
	£44,836	£6,520	£41,168	£5,908
<u>Operating Margin</u>				
Social Housing Lettings	1.57%		0.72%	
Overall	3.17%		1.88%	
Return on Capital employed	4.21%		2.27%	

INVESTMENT POLICY

The Trustees have the power to invest funds not immediately required for operational purposes in such investments as they think fit. Investments held by the Woodlands have been acquired in accordance with these powers. There are no restrictions on the charity's power to invest, however as a Quaker organisation Trustees will ensure that investments in armaments, alcohol and tobacco are avoided along with investments that are in conflict with its charitable objectives.

WOODLANDS QUAKER HOME

STRATEGIC REPORT

The charity's investments are managed to optimise return and Trustees adopt a lower to medium risk policy in respect of asset allocation.

Reserves Policy

The policy for unrestricted reserves is reviewed each year by the Finance & Operations Committee. They ensure that the target they set will be capable of:

- Providing sufficient working capital for budgeted operational commitments
- Funding responsive action in the event of a significant financial down-turn
- Replacing working assets as they wear out

In setting the target, the Trustee Directors take account of any risks that might impact on the level of reserves required. They include:

- Time needed to implement operational response to any significant reductions in income
- Dependence on and reliability of individual income streams
- Robustness of the internal reporting and response method

The current policy is for unrestricted funds held by the Woodlands to be 3 months of resources expended which currently equates to around £560,000. At this level Trustee Directors feel that they would be able to continue the current activities of the Woodlands in the event of a significant drop in income /disruption to its activities. It would obviously be necessary to consider how the funding would be replaced or activities changed.

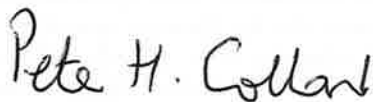
GOING CONCERN

The Trustees consider that the Woodlands is well placed to manage its business risks successfully. After making enquiries, the Trustees have a reasonable expectation that the Woodlands has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

FINANCIAL RISK MANAGEMENT

The Woodlands activities expose it to a number of potential financial risks including credit risk, cashflow risk and liquidity risk. However, the Woodlands does not have any significant external borrowings or exposure to significant rent arrears so these risks are mitigated. The Woodlands principal financial assets are housing properties, bank balances and cash, rent arrears, other receivables and investments.

**Approved by the Trustee Directors on 25th September 2025
and signed on its behalf by:**



Peter Collard
Trustee Director

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WOODLANDS QUAKER HOME

Opinion

We have audited the financial statements of Woodlands Quaker Home (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Reserves, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2022.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Board's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The Board is responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Strategic Report and the Trustee Directors Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WOODLANDS QUAKER HOME

- the Strategic Report and the Trustee Directors Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Trustee Directors Report.

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

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

Responsibilities of the Trustee Directors (the Board)

As explained more fully in the Statement of the Board's responsibilities set out on page 2, the Board is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board either intends to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK). Those standards require us to comply with the Financial Reporting Council's Ethical Standard.

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

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

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and addressing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of laws and regulations that affect the charity, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we identified included the Companies Act, the Statement of Recommended Practice for registered housing providers: Housing SORP 2018, the Housing and Regeneration Act 2008, the Accounting Direction for Private Registered Providers of Social Housing 2022, tax legislation, health and safety legislation, and employment legislation.
- We enquired of the Board and reviewed correspondence and Board meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the Board have in place, where necessary, to ensure compliance.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WOODLANDS QUAKER HOME

- We gained an understanding of the controls that the Board have in place to prevent and detect fraud.
- We enquired of the Board about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations and fraud was discussed within the audit team and tests were planned and performed to address these risks. We identified the potential for fraud in the following areas: laws related to the construction and provision of social housing, recognising the nature of the company's activities and the regulated nature of the charity's activities.
- We reviewed financial statements disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the Board about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

Use of the audit report

This report is made solely to the charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and Chapter 4 of Part 2 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body for our audit work, for this report, or for the opinions we have formed.



Lee Cartwright (Senior Statutory Auditor)

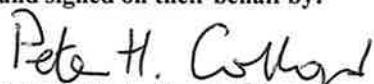
For and on behalf of Beever and Struthers, Statutory Auditor
20 Colmore Circus
Queensway
Birmingham
B4 6AT

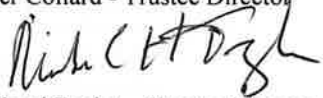
Date: 29 September 2025

WOODLANDS QUAKER HOME**STATEMENT OF COMPREHENSIVE INCOME**
As at 31 March 2025

	Notes	2025 £	2024 £
TURNOVER	3	2,301,856	2,115,019
Operating costs	3	<u>(2,240,401)</u>	<u>(2,066,069)</u>
OPERATING (SURPLUS)/DEFICIT	8	61,455	48,950
Finance income	5	16,523	12,874
Interest payable and financing costs	6	(5,876)	(9,798)
Changes in fair value of investments	11	<u>6,378</u>	<u>(11,258)</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>78,480</u>	<u>40,768</u>

Approved by the Trustee Directors on 25th September 2025
and signed on their behalf by:-


Peter Collard - Trustee Director

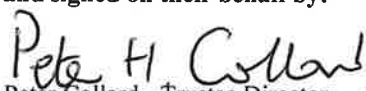

Richard Taylor - Trustee Director

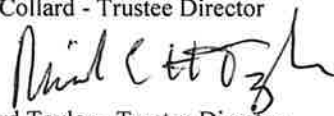
WOODLANDS QUAKER HOME

STATEMENT OF FINANCIAL POSITION
As at 31 March 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Housing properties – cost less depreciation	9	1,118,253	1,155,171
Other property, plant and equipment	10	77,164	72,570
Investment property	11a	184,500	175,000
Investments	11b	363,443	316,392
		<u>1,743,360</u>	<u>1,719,133</u>
CURRENT ASSETS			
Inventories	11c	9,558	10,257
Debtors	12	113,877	95,934
Cash and cash equivalents	13	93,039	94,329
		<u>216,474</u>	<u>200,520</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	14	<u>(96,517)</u>	<u>(119,961)</u>
NET CURRENT ASSETS		<u>119,957</u>	<u>80,559</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,863,317</u>	<u>1,799,692</u>
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	15	<u>(339,191)</u>	<u>(354,046)</u>
		<u>1,524,126</u>	<u>1,445,646</u>
RESERVES			
Restricted reserves		604,819	581,918
Revenue reserves		919,307	863,728
		<u>1,524,126</u>	<u>1,445,646</u>

Approved by the Trustee Directors on 25th September 2025
and signed on their behalf by:-


Peter Collard - Trustee Director


Richard Taylor - Trustee Director

WOODLANDS QUAKER HOME

STATEMENT OF CHANGES IN RESERVES For the year ended 31 March 2025

REVENUE RESERVES	Revenue reserves 2025	Revenue reserves 2024
At 1 April 2024	863,728	698,956
Surplus/(Deficit) from statement of comprehensive income	78,480	40,768
Transfer (to)/from restricted reserves	(22,901)	124,004
At 31 March 2025	919,307	863,728

RESTRICTED RESERVES	The Home			
	Permanent endowment fund £	Resident's support fund £	Fixtures, fittings & garden fund £	Total £
At 1 April 2024	529,770	50,000	2,148	581,918
Interest & Grants receivable	-	16,523	-	16,523
Revaluation of investments	6,378	-	-	6,378
At 31 March 2025	536,148	66,523	2,148	604,819

The Permanent Endowment Fund was set up to preserve the capital base of the home.

The Residents Support Fund was set up to assist residents in severe financial difficulties

The Fixtures, Fittings and Garden Fund was set up to fund a project for a unit for more severe dementia clients.

WOODLANDS QUAKER HOME

STATEMENT OF CASH FLOWS
For the year ended 31 March 2025

	Notes	2025 £	2024 £
NET CASH OUTFLOW FROM OPERATING ACTIVITIES	A	66,704	93,454
CASH FLOWS FROM FINANCING ACTIVITIES			
Finance income		16,523	12,874
Interest payable and financing costs		(5,876)	(9,798)
Housing loan repaid		(3,677)	(63,735)
		<u>6,970</u>	<u>(60,659)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of housing properties		(9,817)	-
Purchase of other property, plant & equipment		(16,961)	(11,710)
Sale/(purchase of investments)		(48,186)	(5,380)
Sale of other property, plant & equipment		-	-
Disposal of housing property		-	-
		<u>(74,964)</u>	<u>(17,090)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS		(1,290)	15,705
Cash and cash equivalents at the beginning of the year		<u>94,329</u>	<u>78,624</u>
Cash and cash equivalents at the end of the year		<u><u>93,039</u></u>	<u><u>94,329</u></u>

A) RECONCILIATION OF OPERATING (DEFICIT)/SURPLUS TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Operating surplus/(deficit) for the year	61,455	48,950
Movement in debtors	(17,943)	6,557
Movement in creditors	(23,646)	(8,055)
Depreciation	57,114	56,401
Movement in capital grants	(10,975)	(10,975)
Movement in inventories	699	576
Net cash inflow from operating activities	<u><u>66,704</u></u>	<u><u>93,454</u></u>

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared under the historical cost convention, as modified to include certain items at fair value, in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council and comply with the Accounting Direction for Private Registered Providers of Social Housing 2022, the Statement of Recommended Practice for Registered Social Housing Providers 2018 (SORP) and the Housing and Regeneration Act 2008. Woodlands Quaker Home is a public benefit entity (PBE), as defined in FRS 102 and applies the relevant paragraphs prefixed "PBE" in FRS 102.

Turnover

Turnover represents rental and service charge income (net of losses from voids) and is recognised on a receivable basis.

Finance income is credited to the Residents Support Fund, while all changes in fair values of investments are credited to the Permanent Endowment Fund.

Operating costs

The apportionment of employee costs and professional charges is based upon an estimate of time spent. Other overheads are apportioned in the same ratio as management salaries.

Items purchased considered as an asset under the value of £200 have not been capitalised.

Repairs and maintenance

The cost of routine repairs and maintenance is charged to the Statement of Comprehensive Income as incurred. Major works are capitalised to the extent that they improve the economic benefit of the asset through an increase in rental income, a reduction in maintenance costs or through an extension of the life of the property.

Housing property

Housing property consists of direct building costs and interest capitalised up to practical completion. The buildings were erected on land owned by the Warwickshire Monthly Meeting.

Social Housing Grants

Grants relating to assets are recognised as income on a systematic basis over the expected useful life of the asset. Grants received for housing properties are recognised as income over the expected useful life of the housing property structure.

Grants received from non-government sources are recognised as revenue using the performance model.

Depreciation and impairment

Depreciation of housing properties is charged so as to write down the cost other than land to its estimated residual value on a straight line basis over the expected useful economic life of 50 years.

Major components in The Paddock flats are treated as separable assets and depreciated over their estimated useful economic lives as follows:

Kitchens	20 years
Bathrooms	30 years
Lifts	25 years
External lighting	30 years
Windows	30 years
External Doors	30 years
Boilers & central heating	20 years

WOODLANDS QUAKER HOME

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2025

1. ACCOUNTING POLICIES (CONTINUED)

Depreciation and impairment (Continued)

Depreciation of other property, plant & equipment (PP&E) is charged by annual instalments commencing with the year of acquisition at rates estimated to write off their cost, less any residual value, over the expected useful lives which are as follows:

Furniture and equipment	The Paddock - 15% on reducing balance
Furniture and equipment	The Home - 13% on reducing balance

Impairment of Social Housing Properties

Properties held for their social benefit are not held solely for the cash inflows they generate and are held for their service potential.

An assessment is made at each reporting date as to whether an indicator of impairment exists. If such an indicator exists, an impairment assessment is carried out and an estimate of the recoverable amount of the asset is made. Where the carrying amount of asset exceeds its recoverable amount, an impairment loss is recognised in surplus or deficit in the Statement of Comprehensive Income. The recoverable amount of an asset is the higher of its value in use and fair value less costs to sell. Where assets are held for their service potential, value in use is determined by the present value of the asset's remaining service potential plus the net amount expected to be received from its disposal. Depreciated replacement cost is taken as a suitable measurement model.

An impairment loss is reversed if the reasons for the impairment loss have ceased to apply and included in surplus or deficit in the Statement of Comprehensive Income.

Investment property

Properties held to earn commercial rents or for capital appreciation or both are classified as investment properties. Investment properties are measured at fair value annually, and any change recognised in the Statement of Comprehensive Income.

Investments

Investments that are publicly traded or whose fair value can be measured reliably are measured at fair value with changes in fair value recognised as a surplus or deficit in the statement of comprehensive income.

Inventories

Inventories are valued at the lower of cost and net realisable value. Cost represents goods at purchase invoice price and consists of cleaning products, food stocks and stationery.

Taxation

The Woodlands has charitable status and is therefore not subject to corporation tax on its surplus.

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and demand deposits, together with other short term, highly liquid investments that are readily convertible into known amounts of cash and are subject to an insignificant risk of change in value.

Financial instruments

Financial assets and financial liabilities are recognised when the Woodlands becomes a party to the contractual provisions of the instrument.

Financial assets carried at amortised cost

Financial assets carried at amortised cost comprise rent arrears, trade and other receivables and cash and cash equivalents. Financial assets are initially recognised at fair value plus directly attributable transaction costs. After initial recognition, they are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

If there is objective evidence that there is an impairment loss, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced accordingly.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

1. ACCOUNTING POLICIES (CONTINUED)

Financial instruments (Continued)

A financial asset is derecognised when the contractual rights to the cash flows expire, or when the financial asset and all substantial risks and reward are transferred.

If an arrangement constitutes a financing transaction, the financial asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial liabilities carried at amortised cost

These financial liabilities include trade and other payables and interest bearing loans and borrowings.

Non-current debt instruments which meet the necessary conditions in FRS 102, are initially recognised at fair value adjusted for any directly attributable transaction cost and subsequently measured at amortised cost using the effective interest method, with interest-related charges recognised as an expense in finance costs in the Statement of Comprehensive Income. Discounting is omitted where the effect of discounting is immaterial.

A financial liability is derecognised only when the contractual obligation is extinguished, that is, when the obligation is discharged, cancelled or expires.

Financing transactions

For rent arrears where the arrangement constitutes, in effect, a financing transaction because of extended credit arrangements the arrears are measured at the present value of the future payments discounted at an appropriate market rate of interest.

Pension scheme

The Woodlands operates a stakeholder pension scheme on behalf of its employees. Contributions are charged to the Statement of Comprehensive Income as they are made. The Woodlands also makes contributions to the personal pension plans of certain staff, which are charged to the Statement of Comprehensive Income as they are made.

Restricted reserves

Where reserves are subject to an external restriction they are separately recognised within reserves as a restricted reserve. Revenue and expenditure is included in the Statement of Comprehensive Income and a transfer is made from the revenue reserve to the restricted reserve.

2. SIGNIFICANT MANAGEMENT JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Components of housing properties and useful lives

Major components of housing properties have significantly different patterns of consumption of economic benefits and estimates are made to allocate the initial cost of the property to its major components and to depreciate each component separately over its useful economic life. The Association considers whether there are any indications that the useful lives require revision at each reporting date to ensure that they remain appropriate.

Going concern

The Association's financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future. No significant concerns have been noted and we consider it appropriate to continue to prepare the financial statements on a going concern basis.

WOODLANDS QUAKER HOME

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2025

3. TURNOVER AND OPERATING COSTS

2025			
	£	£	£
	Turnover	Operating costs	Surplus/ (deficit)
Social housing lettings (Note 3a)	2,276,188	(2,240,401)	35,787
Activities other than social housing activities			
Donations	6,174	-	6,174
Other income and grants	19,494	-	19,494
Total	2,301,856	(2,240,401)	61,455

2024			
	£	£	£
	Turnover	Operating Costs	Surplus/ (deficit)
Social housing lettings (Note 3a)	2,081,139	(2,066,069)	15,070
Activities other than social housing activities			
Donations	5,506	-	5,506
Other income and grants	28,374	-	28,374
Total	2,115,019	(2,066,069)	48,950

WOODLANDS QUAKER HOME

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

3a. PARTICULARS OF INCOME AND EXPENDITURE FROM SOCIAL HOUSING LETTINGS

	Sheltered housing for older people £	Care home £	2025 Total £	Sheltered housing for older people £	Care home £	2024 Total £
Rent and service charges receivable	180,269	2,084,944	2,265,213	170,949	1,899,215	2,070,164
Amortisation of government grants	6,985	3,990	10,975	6,985	3,990	10,975
Total income from Social Housing lettings	187,254	2,088,934	2,276,188	177,934	1,903,205	2,081,139
Services	43,289	1,684,277	1,727,566	40,516	1,544,188	1,584,704
Management	86,414	233,054	319,468	80,967	222,647	303,614
Maintenance expenditure	33,288	100,268	133,556	34,659	85,743	120,402
Rent losses from bad debts	709	-	709	-	-	-
Depreciation and loss on disposal of housing properties	24,717	34,385	59,102	23,498	33,851	57,349
Total expenditure on Social Housing lettings	188,417	2,051,984	2,240,401	179,640	1,886,429	2,066,069
Operating (deficit)/surplus on Social Housing lettings	(1,163)	36,950	35,787	(1,706)	16,776	15,070
Rent losses from voids	1,666	62,194	63,860	2,381	43,760	46,141

WOODLANDS QUAKER HOME**NOTES TO THE FINANCIAL STATEMENTS**
For the year ended 31 March 2025**4. UNITS IN MANAGEMENT**

	2025 Number	2024 Number
Sheltered housing for older people	25	25
Care homes	45	45
	70	70

5. FINANCE INCOME

	2025 £	2024 £
Dividends on investments	16,477	12,829
Interest on bank deposits	46	45
	16,523	12,874

6. INTEREST PAYABLE AND FINANCING COSTS

	2025 £	2024 £
<i>Housing loan</i>		
Repayable wholly or partly in more than five years	5,876	9,798

WOODLANDS QUAKER HOME

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2025

7. STAFF COSTS

	2025 £	2024 £
Wages and salaries	1,472,858	1,333,978
Employers national insurance	110,601	87,568
Pension contributions	38,564	34,983
	<u>1,622,023</u>	<u>1,456,529</u>
	Number	Number
<i>Average number of employees</i>		
Management and Administration staff	11	11
Care & Spinney staff	41	40
Support staff	16	16
Paddock staff	1	1
	<u>69</u>	<u>68</u>

The Trustee Directors did not receive any remuneration.

There are no staff who earn more than £60k per annum, therefore the banding disclosures as set out in the 2022 Accounting Direction for such employees, are not required.

8. OPERATING (SURPLUS)/DEFICIT

	2025 £	2024 £
<i>The operating (surplus) deficit is stated after charging/(crediting):</i>		
Depreciation - leased assets	25,122	25,100
- owned assets	31,992	31,301
Loss on disposal of fixed assets	-	-
Auditor's remuneration	8,490	8,160
Amortisation of government grants	<u>(10,975)</u>	<u>(10,975)</u>

WOODLANDS QUAKER HOME

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2025

9. HOUSING PROPERTIES – LEASEHOLD

	Under Construction	Completed		
	Care home £	Care home £	Sheltered housing for older people £	Total £
COST				
At 1 April 2024	1,860	1,215,555	735,462	1,952,877
Additions	-	6,500	3,317	9,817
Disposals in the year	-	-	-	-
At 31 March 2025	<u>1,860</u>	<u>1,222,055</u>	<u>738,779</u>	<u>1,962,694</u>
DEPRECIATION				
At 1 April 2024	-	450,793	346,913	797,706
Charge for year	-	25,122	21,613	46,735
Eliminated on disposal	-	-	-	-
At 31 March 2025	<u>-</u>	<u>475,915</u>	<u>368,526</u>	<u>844,441</u>
NET BOOK VALUE				
At 31 March 2025	<u>1,860</u>	<u>746,140</u>	<u>370,253</u>	<u>1,118,253</u>
At 31 March 2024	<u>1,860</u>	<u>764,762</u>	<u>388,549</u>	<u>1,155,171</u>

Total expenditure on works to existing properties amounted to £143,373 (2024 £120,402). Of this expenditure £9,817 (2024 £0) was capitalised in the year.

The housing properties are held on a 25 year lease from Central England Quakers (CEQ). During the year CEQ began the formal process to surrender the existing lease and grant a new long-term lease.

WOODLANDS QUAKER HOME**NOTES TO THE FINANCIAL STATEMENTS**
For the year ended 31 March 2025**10. OTHER PROPERTY, PLANT AND EQUIPMENT**

	Furniture and equipment		
	Sheltered housing £	Care home £	Total £
COST			
At 1 April 2024	89,659	385,567	475,226
Additions	-	16,961	16,961
Disposals	-	(7,455)	(7,455)
At 31 March 2025	89,659	395,073	484,732
DEPRECIATION			
At 1 April 2024	77,962	324,694	402,656
Charge for year	1,640	8,739	10,379
Eliminated on disposal	-	(5,467)	(5,467)
At 31 March 2025	79,602	327,966	407,568
NET BOOK VALUE			
At 31 March 2025	10,057	67,107	77,164
At 31 March 2024	11,697	60,873	72,570

11a. INVESTMENT PROPERTY

	Total £
VALUATION	
At 31 March 2024	175,000
Change in Fair Value	9,500
At 31 March 2025	184,500

The investment property, which is leasehold, was valued to fair value at 31 March 2025, based on a valuation undertaken by Nick Tart Estate Agents, an independent valuer with recent experience in the location and class of investment property being valued.

WOODLANDS QUAKER HOME**NOTES TO THE FINANCIAL STATEMENTS**
For the year ended 31 March 2025**11b. INVESTMENTS**

	2025 £	2024 £
Listed investments		
Fair value at 1 April 2024	185,232	206,883
Change in fair value	(3,122)	(6,758)
Additions in year	2,860	-
Disposals in year	(3,543)	(10,079)
Movement in cash	10,856	(4,814)
	<u>192,283</u>	<u>185,232</u>
Fair value at 31 March 2025		
Unlisted investments		
Market value at 1 April 2024	-	-
Disposals/revaluations	-	-
	<u>-</u>	<u>-</u>
Fair value at 31 March 2025	-	-
Long term cash deposits	171,160	131,160
	<u>171,160</u>	<u>131,160</u>
Total	<u>363,443</u>	<u>316,392</u>

11c. INVENTORIES

	2025 £	2024 £
Food, cleaning products and stationery		
	<u>9,558</u>	<u>10,257</u>

12. DEBTORS

	2025 £	2024 £
Fees in arrears (The Home)	92,262	69,132
Other debtors	102	125
Prepayments and accrued income	21,513	26,677
	<u>113,877</u>	<u>95,934</u>

13. CASH AND CASH EQUIVALENTS

	2025 £	2024 £
Business premium account	71,725	73,223
Welfare fund accounts	19,598	19,031
Paddock Tenants Association account	-	342
Cash in hand	1,716	1,733
	<u>93,039</u>	<u>94,329</u>

WOODLANDS QUAKER HOME

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2025

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Housing loans (note 15)	1,546	1,344
Fees in advance (The Home)	8,321	18,902
Other taxation and social security	25,254	23,386
Other creditors, deferred income and accruals	48,088	63,021
Quaker Housing Trust loan (note 15)	2,333	2,333
Government Grants (note 16)	10,975	10,975
	<u>96,517</u>	<u>119,961</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025 £	2024 £
Housing loans	36,909	38,455
Quaker Housing Trust loan	2,333	4,667
Government grants (note 16)	299,949	310,924
	<u>339,191</u>	<u>354,046</u>

The Housing loan is secured on The Paddock Flats and is repayable over sixty years from 1 January 1980, the rate of interest charged being 14.5%.

The Quaker Housing Trust loan is interest free and repayable in equal annual instalments over 15 years from March 2013

	2025 £	2024 £
<i>The loans are repayable in instalments due as follows:</i>		
Within one year or less	<u>3,879</u>	<u>3,677</u>
More than one year but not more than two years	4,111	3,879
More than two years but not more than five years	7,105	8,511
More than five years	<u>27,271</u>	<u>29,977</u>
	<u>42,366</u>	<u>46,044</u>

WOODLANDS QUAKER HOME**NOTES TO THE FINANCIAL STATEMENTS**
For the year ended 31 March 2025**16. DEFERRED INCOME – GOVERNMENT GRANTS**

	2025 £	2024 £
At 1 April 2024	321,899	332,874
Grants receivable	-	-
Amortisation to statement of comprehensive income	(10,975)	(10,975)
	<u>310,924</u>	<u>321,899</u>
At 31 March 2025 (note 15)	<u>310,924</u>	<u>321,899</u>
Amortisation < 1 year	<u>10,975</u>	<u>10,975</u>
Amortisation > 1 year	<u>299,949</u>	<u>310,924</u>

The cumulative amount of SHG received by the Woodlands was £535,431 (2024 : £535,431).

17 FINANCIAL INSTRUMENTS

The carrying values of the Association's financial assets and liabilities are set out in the following notes to the financial statements:

Financial assets	2025 £	2024 £
Measured at fair value through Statement of Comprehensive Income		
• Fixed asset investments (see note 11)	<u>363,443</u>	<u>316,392</u>
Measured at undiscounted amount receivable		
• Rent arrears and other debtors (see note 12)	<u>92,364</u>	<u>69,257</u>
• Cash and cash equivalents (see note 13)	<u>93,039</u>	<u>94,329</u>
Financial liabilities		
Measured at amortised cost		
• Loans payable (see note 15)	<u>42,366</u>	<u>46,044</u>
Measured at undiscounted amount payable		
• Trade and other creditors (see note 14)	<u>48,088</u>	<u>63,021</u>

18 FINANCIAL COMMITMENTS

At 31 March 2025 the Woodlands had capital commitments as follows:-

	2025 £	2024 £
Contracts approved but not contracted	-	-
Contracted but not provided	-	-
	<u>-</u>	<u>-</u>

WOODLANDS QUAKER HOME

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

18 FINANCIAL COMMITMENTS (Continued)

Total future minimum lease payments under non-cancellable operating leases are as follows:-

	2025	2024
	£	£
Payments due:-		
Within one year	5,274	5,274
Between two and five years	10,966	9,049
After five years	-	-
	<u>16,240</u>	<u>14,323</u>

19 RELATED PARTY TRANSACTIONS

The premises (The Home) from where the Woodlands operates is leased from the Central England Quakers (CEQs) for the fixed term of 25 years at a peppercorn rent. The CEQs are a related party by having the powers to nominate and appoint Trustees to the Board, as set out in the Trust's Governing Document.

