

Charity No. 1146771 and 1146771-1 Company No. 07921722

**THE ROSSENDALE TRUST LIMITED  
and The Rossendale Trust  
incorporating the Hovis Pleasance  
LINKED REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2025**

**THE ROSSENDALE TRUST LIMITED and The Rossendale Trust incorporating the Hovis Pleasance  
Linked Financial Statements for the year ended 31 March 2025.**

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**THE ROSSENDALE TRUST LIMITED and The Rossendale Trust incorporating the Hovis Pleasance**  
**Linked Financial Statements for the year ended 31 March 2025.**

**Reference and Administration Information**

**Hon President**

Moira Beswick

**Trustees**

A Schofield – Chair  
R Bevan  
M Goddard  
M Harwood  
S Homewood – Resigned 22/04/2024  
T O’Keefe – Resigned 09/05/2024  
I Poynton

A Richards  
J Rockett  
J Ward  
R Ainley – Appointed 23/09/2024  
S Gaffney – Appointed 08/11/2024  
D Rutley – Appointed 24/01/2025  
M Crewdson – Appointed 18/02/2026

**Key Management Personnel**

S Nichols - Chief Executive  
A Wright - Registered Manager and Head of Supported Living  
J Roberts-Smith - Head of HR and Training  
S Heaven - Head of PR & Fundraising and Secretary to Trustees  
W Elwood - Senior Finance Manager  
S Potts - Business Strategy Manager  
L Coales - Quality and Compliance Manager  
K Downing - IT, Brand and Communications Manager  
J Blythe - Day Services Manager

**Registered Office**

Rossendale Hall  
Hollin Lane,  
Sutton, Macclesfield, Cheshire  
SK11 0HR

**Charity Number**

1146771 - The Rossendale Trust Limited & 1146771-1 - The Rossendale Trust Endowed Charity

**Company Number**

07921722

**Auditors**

Harts Limited  
Westminster House  
10 Westminster Road  
Macclesfield  
Cheshire, SK10 1BX

**Bankers**

Barclays Bank UK PLC  
Leicester, LE87 2BB

**Solicitors**

SAS Daniels –  
Churchill Chambers,  
Churchill Way,  
Macclesfield, SK11 6AY

#### Chairman's Report

As Chair of the Board, I continue to proudly play a leading role in a local charity that provides a great service for our tenants, unmatched services to our external users and provides an inclusive and supportive place to work for our hard working and dedicated staff.

It has been yet another busy year, the external activities provided by the Oakwood and WorkTaste teams continue to grow and represent the Rossendale Trust in a glowing light whilst out in the community.

We believe that the breadth and accessibility of the services we provide not only meets the needs of our tenants, but of day service users. We pride ourselves on our tenant forum and the ability to make all our services tenant and service user led.

We maintained our rating of "GOOD" throughout the 2024-2025 financial year with our regulator, the Care Quality Commission and we await our next assessment as we continue to strive for Excellence. We continue to provide high quality care for over seventy people in the Macclesfield and Buxton areas and are currently undertaking several strategic initiatives for the future in developing our medium- term plans.

As is the nature of our business, hospital visits and the sad passing of tenants does happen, but I'm proud of how our staff care for our end-of - life tenants and how our management and policies, in turn, care for these staff and their emotional toil.

A great example of the Trust's development is our continued investment in technology, AI and staff training. Our digital PASS system continues to transform the way our staff work with our tenants, making administration easier and providing a much safer way of working, especially with medication.

Our portfolio of properties in Macclesfield, achieved over previous years, has enabled the Trust to retain a level of sustainability, in a time of financial challenges for the sector.

Our fundraising events during the year 2024-2025 encompassed several successful ventures including the London Marathon, Ladies Lunch, the Annual Tea Party, and the Annual Fashion Show. These events brought in a very rewarding amount of money, essential in maintaining the quality and range of our services in an environment that continues to be financially challenging. We are also always conscious of the wonderful donations and legacies that we receive in addition to regular fund raising.

From a financial perspective, the environment has, yet again, been challenging, however, we find ourselves in a better financial position from last year and, as always, have received great and welcome support from our invaluable benefactors – Trusts, Companies, Partnerships and Individuals.

I would like to take this opportunity to thank my fellow Trustee Board members for their commitment and support over the last twelve month, and on behalf of the Board we would like to sincerely thank our staff who care so passionately for our tenants.

We must also thank everyone in the community who continues to support the Trust in so many ways.

***Adam Schofield - Chair of Trustees.***



## Report of the Trustees

The Trustees are pleased to present their annual directors' report together with summary financial statements of the charity for the year ending 31 March 2025 which are also prepared to meet the requirements for a director's report and accounts for Companies' Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for applicable in the UK and Republic of Ireland (FRS 102).

## History Governance and Objectives of the Trust

Rossendale Trust was created under a Trust Deed date 2nd July 1975. It was originally founded in 1973 and is a lasting testimony to the generosity of the Chapman and Hyde families who purchased Rossendale Hall as their home and then kindly donated the Hall to the Trust. The first guests arrived in the purpose-built short stay unit in 1976. Since then, Rossendale Trust has grown to provide residential care now superseded by Supported Living and day care services in Sutton, Macclesfield, and Buxton. In 2008 the administration of Rossendale Trust and Hovis Pleasance was amalgamated to operate as one scheme.

In conjunction with the route taken by many other charities, in 2012, the Trust decided to move to corporate status and became a company limited by guarantee (CLG). However, due to specie land being held in the old charity, it was necessary for the Trust to maintain the two separate charities. The Rossendale Trust Ltd (1146771) is the corporate trustee of Rossendale Trust (1146771-1) and the objectives and purpose of each charity is essentially the same.

The Trust has an annual income and expenditure in the region of £6.4 million (top 2% of UK charities) and over two hundred staff providing care and support to tenants living in shared apartments and houses. We also provide a day activity service (Oakwood) to one hundred adults, both tenants of the Trust and people from the wider community, offering a wide range of activities including Arts & Crafts, Media, Horticulture, Music, Swimming and Walking. This service runs alongside our inclusive employment programme, WorkTaste, which supports many local individuals who have a learning disability or are on the Autistic spectrum, to gain valuable work based experience towards employment.

The 'baseline' care needs of our tenants are funded by our commissioners, (predominantly Cheshire East Council and Derbyshire County Council), out of which we must pay our staff and other direct expenses. In line with most independent providers, the Trust works in a difficult financial environment. Government constraints are proving unhelpful, most of our income streams come from Local authority commissioned services.

The Trust has received inadequate support from our main commissioned services provider in recent years, which has put additional pressure on our finances and also the ability to attract and retain staff and compete against the increasing National Living Wage. This is reflected in the very tough financial year experienced in 2023-2024. Fortunately, we improved our position in 2024-2025 with a surplus of £258k. In addition, we have built up strong reserves over recent years which has given us a reasonable level of protection.

Further support to the business has been shown by the loyalty generated by our talented and dedicated workforce. Their loyalty and commitment has not diminished and has enabled the Trust to still maintain the provision of a first-class service.

Importantly, we must also acknowledge the wonderful support we receive from grant making Trusts, companies, partnerships and individuals, much of which is on an ongoing annual basis and includes a great contribution from local supporters. They make a massive difference to our tenant activities and the important projects which enhance their daily lives. The additional rental income streams from our owned properties also assist our financial position.

## Mission and Values of Rossendale Trust

The Trust has Mission Statements and Core Values for the three primary business areas:

Our **Supported Living Mission** - Empowering people with disabilities to live with choice and ownership

Our **Oakwood Day Service Mission** - Providing social and engaging opportunities for people with disabilities

Our **WorkTaste Mission** - Enabling people with disabilities to gain access to the world of work.

The above statements are supported by our **Core Values**:

**Warm** - The Trust is a homely environment where everyone feels welcome and well supported.

**Inclusive** - The Trust provides an inclusive environment where people of all backgrounds can come together and feel valued.

**Respectful** - We respect and appreciate others for their individual beliefs, passions, goals and choices whilst embracing person-centred care.

## Report of the Trustees

In addition, we are responsible for setting the highest standards of care under the guidance and framework set down by the Care Quality Commission under the following attributes:

**SAFE** - by safe, we mean that people are protected from abuse and avoidable harm.

**CARING** - by caring, we mean that the staff treat people with compassion, kindness, dignity and respect.

**RESPONSIVE** - by responsive, we mean that the services we provide are designed to meet people's needs.

**EFFECTIVE** - by effective, we mean that people's care, treatment and support achieve good outcomes, promotes a good quality of life and based on best available evidence.

**WELL LED** - by well led, we mean that the leadership, management, and governance of the organisation assures the delivery of high-quality, person-centred care, supports learning and innovation and promotes an open and fair culture.

## Executive Summary 2024-2025

Difficult economic and local market conditions continued in the financial year 2024-2025. However, the Trust did show an improved position with a surplus of £258K which has been added to our reserves. The most important achievement was that we were able to maintain delivery of high quality care to all our tenants and day-service users. Financial year 2025-2026 is continuing to be a challenge but we are operating with a small loss of circa £27k (unaudited) in the first nine months to December 2025.

## Strong Care Quality Commission Reporting delivered throughout 2024-2025.

A successful achievement throughout this year was the regular reviews and updates undertaken by our regulator on the performance of the Trust. As in the previous reporting period, the Charity continued to score "GOOD" in all five categories on a consistent basis.

The charity was also awarded the prestigious Princess Royal Trust UK Training Award in 2024 and Runners Up in the Social Mobility Category at the High Sheriff of Cheshire's Thrive and Strive Awards 2025. Building on this success, we are delighted to have gone one step further at the 2026 High Sheriff Awards, where we won the Community Impact category. These achievements highlighted the quality of training being delivered by the management team and staff.

## The Trust introduced a number of new initiatives during 2024 -2025 highlighted below:

The PASS project was implemented to improve the quality, efficiency and safety of care delivery by using an online digital care management platform for support staff and managers. This will eliminate time-consuming paperwork and reduce the risk of medicines mismanagement. It will also allow live data observation/historic data trends and analysis and the backing up of all support data and safeguarding data security.

The SharePoint structure has been redesigned to incorporate security enhancements and make clearer, more efficient spaces for managers and administration staff to work within.

The Trust implemented a cyber security platform for learning and security of its core IT users, incorporating yearly and weekly learning, live phishing simulations, live dark web scanning and benchmarking the Trust with other organisations.

The Trust Identified the need for upgrade and began phase two of the telephony and communications update of the Head Office site using Teams telephony.

Updated the Trust's challenge of its rural location in terms of internet connectivity by installing a leased line ensuring the Trust can use up to date connections with all its digital platforms.

A rebranding of the Rossendale Trust was undertaken and was identified as a key initiative in developing the Trust's public presence, This will enhance our ability to attract staff, funders, and stakeholders to support the ongoing day to day and future operations of the Trust. Also helping to maintain and extend our top 2% of UK charities' status.

The Trust have organised a Tenants Forum every quarter and introduced a Tenants Guide to keep them up to date with the latest developments at the Trust. The tenants also play a major role in the Annual Fashion Show, Tenant and Staff Xmas Parties and interviewing prospective new staff members.

Further development of WorkTaste - our supported employment project, a Trust initiative enabling more individuals to experience a real work setting within the local community. This has been an outstanding success and excellently supported by a range of local employers.



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Additional purchases of properties in Macclesfield in recent years have assisted in the expansion of our service to ten new users who have learning disabilities within the local area. This has brought in additional critical income.

**Report of the Trustees**

A strong mandatory training programme, financial educational support, and staff benefits package - all of which assist in recruiting and retaining good quality employees. Employee levels are holding up well, despite the difficulties within the care sector with low levels of sickness and turnover by industry standards.

Membership of Voluntary Organisation Disability Group, National Council of Voluntary Organisations and Learning Disability England, all of whom promote the independence of people with learning disabilities.

Long term capital assets support the Trust's balance sheet and sustainability for the future. We continue to develop a clear strategy regarding the Supported Living Model and benefiting the local community.

**Rossendale Trust - Financial performance 2024 – 2025**

As indicated above there were very difficult economic conditions for all charities across the UK and especially those operating in the adult social care sector. The financial year to 31 March 2025 was very tough with the Trust still receiving inadequate support from our main commissioned service provider, Cheshire East. However, we were able to generate a small surplus of £153,445. In addition, there was a £105,000 gain from the revaluation of an investment property, taking the total surplus for the year to £258,445 (2024 - loss of £321,074).

Importantly, the Trust did continue to improve the salaries and benefits packages of our staff, also ensuring that all staff receive an hourly rate above the National Living Wage.

Additional income from fundraising and investments, legacies and other activities was £221,192 and rental income £327,068 (2024- £248,361 and £266,022 respectively).

Generous contributions were received throughout the financial year ending 31st March 2025 from a wide range of supporters. As mentioned in the Chairmans Report, fundraising included support from the Annual Fashion Show, Ladies Lunch, London Marathon, Family Golf Day, Annual Tea Party and London Landmarks Half Marathon. Future fundraising activity will continue to be a critical cornerstone in the future success of the Charity.

External support from grant making trusts, corporate bodies and individuals is paramount in financing projects to improve the wellbeing of individuals within the Trust and for us to improve our facilities and build for the future. In line with risk management guidelines, corporate governance, and financial stability, it is always the Trust's twin aim to look after the staff and continue to build a solid platform of reserves and liquidity.

**Receipt of Care Fees and Care Resource Expenditure**

The cost of care exceeded the income received by £121,504 compared to the previous year where there was a deficit of £570,777. There was an increase in fee income to £5,865,229 (2024 - £5,300,433) this was offset by the increase in care delivery costs amounting to £5,921,824 (2024 - £5,977,922), including salary increases to retain our valuable workforce.

The bulk of costs related to staffing which were £5,577,025 (2024 - £5,452,217). Total care expenditure included other direct and support costs of £639,522 (2024 - £614,821) and governance costs of £17,384 (2024 - £33,134).

**Future Financial Stability**

The financial year 2024-2025 has shown a better level of financial stability and performance. Also, stability in staffing levels in a challenging environment. The historical shortage of financial support from the commissioned services and consequent impact of inadequate funding still remains a considerable challenge. Despite these setbacks, the Trust continues to perform well and deliver a first class service, and we believe that the current situation will not impact on the Trust's short-term sustainability and our "going concern" status.

In response to the medium-term implications, we have built a strong balance sheet over the past six years and currently have a reasonably healthy reserves position. We have adequate bank balances and have ownership of a small number of properties and other assets with good valuations. We do have a strong relationship with our principal debtors who are our commissioners with much of our funding guaranteed. But we are reliant on their continued positive support in line with the hourly rate, living wage and competitors. Net assets at the financial year end stood at £2,613,644, up from £2,355,199 in the previous year.

## **Report of the Trustees**

### **Fundraising**

Our fundraising team abides by the Fundraising Regulator Code of Practice and their fundraising promise. We strive to always act ethically and responsibly using best practice when we communicate with our supporters, and we strictly adhere to General Data Protection Regulations (GDPR) in relation to data usage.

From a financial perspective, fundraising is a vital part of our sustainability. Trusts and Foundations incomes during the year were excellent, with a marginal increase in receipts compared to the previous year. Events and Community fundraising from the Rossendale Fete, the Annual Fashion Show (where both tenants and staff participated on the catwalk) and our Ladies Lunch all increased in popularity and revenue. Our regular challenge events such as the London Marathon and the London Landmarks Half Marathon were very well supported.

Several local companies are supporting the Trust as their "Charity of the Year", and in the past three years we have raised over £650k to support a wide range of activities and initiatives. To keep our families and supporters up to date, we publish our in-house magazine - RossenTales, - which is distributed every two months.

The WorkTaste scheme is predominantly funded by external support. However, we also receive good support from the government initiatives driven by the Department of Work and Pensions. Similarly, the Oakwood Day Service would be nothing like the vibrant, inventive, and developing service we offer today without major input from funds raised. We extend a massive "Thank you to all our supporters" over the past twelve months for their generosity, without which it would be difficult to survive.

### **The importance of our staff and investing in our people**

Staff recruitment and retention are at the core of operational planning. Employers in the care sector invariably must address this issue in the context of low pay. Part of the Trust's solution to this perennial problem has been to focus our efforts on offering our staff a package of benefits which is affordable for a charity in this hard-pressed sector. In our most recent staff survey, 93% of respondents thought that the Trust was a good employer.

We have adopted a "values based" recruitment framework, focusing on the Social Care Commitment. Workplace values are a collective understanding and the way of working. It helps build a strong culture, support people to develop their career and deliver high quality services.

Staff beginning (or resuming) their career in care provision may not always have strong academic qualifications or vocational experience. The Trust recognises this and provides greater focus on developing skills and career paths in an environment where Care Qualifications are more important than MBAs.

We offer a professional workplace, career pathways and a chance to stretch abilities and confidence. This programme includes a comprehensive, mandatory training framework and care industry qualifications (it's not all about the money!) - 89% of Trust staff felt that the training provided was a major factor in improving their skills in their job role.

We have a Rewards and Recognition framework which is continuously reviewed and links closely with our values. Health Insurance, Death in Service cover, Focus Groups, long service awards, celebration evenings, staff and tenants' forums, staff suggestion schemes, newsletters, refresher training, additional holidays, and regular pay reviews all form part of these considerations. These are designed to recognise strong contributions by teams and individuals and to reinforce organisational values, behaviours, and operating principles.

A main driver in the mission and core values is the strong relationship between the staff member and tenant plus the importance of providing variety, teamwork achievement and enjoyment for both parties.

### **Corporate Social Responsibility**

The Trust is dedicated to supporting CSR and considers its responsibility to its employees, community, and the environment as a vital factor in being an excellent organisation. This could not be more evident with our last three annual applications having placed the Trust in the Times 100 'Best Not for Profit Organisations to Work for' We continue to promote a greener society and our success at the East Cheshire Chamber Awards endorse our stance on these important issues.



### **Report of the Trustees**

We engage with the local community in many more ways too, from our inclusive and colourful fete to local markets selling products made at the Trust. We are a vital part of the local community. Throughout the year we work alongside businesses, big and small, in our 'Make a Difference' days which work in two distinct ways. Business staff teams come to the Trust to undertake tasks that improve the life of the people we care for, and we learn about their work and forge greater community links. It is a good partnership.

We hold regular joint working initiatives with Cheshire East, Provider Forums and the Community Voluntary Service as well as network meetings with the business community, including East and North Cheshire Chambers. We also meet regularly with housing providers to find solutions to the growing needs of vulnerable people in the community.

### **The Importance of Oakwood**

Oakwood is the Trust's daytime activity service, providing a broad range of opportunities to Trust tenants and individuals living in the wider community to access during the week. Oakwood focuses on tackling social isolation by promoting choice, through a structured timetable of twenty different activities.

Oakwood's current activity portfolio consists of Horticulture, Media and Printing, Arts and Crafts, Cookery, Healthy Cookery, Baking, Music, Drama, Farm, National Trust, Rudyard and Forestry Group, Social Group, Day Trips, Walking, Keep Fit, Pilates, Video Gaming, Woodwork, Tabletop Games and Multi-sports. Oakwood is continuing to expand, with new referrals coming through regularly and current users requesting to increase their number of sessions. We currently work with over one hundred individuals across 420 half-day sessions a week.

### **The Importance of WorkTaste**

The WorkTaste initiative encourages local businesses and community projects to host short workplace opportunities for our tenants. These are supported 1:1 by trained Rossendale staff, who record progress, encouraging individuals in consolidating and developing their skills, whilst creating a portfolio which can be shared with prospective hosts at interview.

Over recent years we have been promoting our PA and respite service whereby we encourage our clients to engage in both social and work experiences. We currently have seven clients, two of which are funded privately and the rest through Local Authority direct payments.

We are also heavily involved in the Access to Work (funded by Department of Work & Pensions) Supported Internship programme and have been since 2019 where we have established links with three local education providers to supply our highly skilled coaches. Involvement with this programme is key for WorkTaste's progression going forward.

WorkTaste has proved to be a very rewarding experience for both business employees and for our tenants.

### **Working with other Like-Minded Organisations**

The Trust has joined several organisation groups whose objectives are to provide the best possible support to people with a learning disability. The National Council for Voluntary Organisations is the umbrella body for the voluntary and community sector in England. The Voluntary Organisation Disability Group influence and develops social care policy and promotes best practice and the Social Care Institute for Excellence objective is to ensure that social services central role focuses on people who use their services.

### **Volunteers**

The Trustees would like to express sincere thanks to all our volunteers over the financial year 2024 - 2025 for giving their time, experience, and support. Without their massive contribution, we would find it much more difficult to run the charity successfully. This support has been received continually throughout the financial year by both individuals and a growing number of local companies on "make a difference" days.

### **Reserves Policy and Going Concern**

The Trustees' medium-term aim is to maintain sufficient funds to provide working capital to cover contingencies and exceptional costs such as potential redundancies. Reserves are held within unrestricted funds and set at a level equivalent to four weeks of expenditure, balancing the need for financial security with the effective use of resources. The Trustees monitor reserves throughout the year and formally review both the policy and reserve levels annually, considering any significant changes in income or expenditure. At the balance sheet date, free reserves, being unrestricted reserves which are not tied up in tangible fixed assets, were £217,158 (2024 - £88,995).

## Report of the Trustees

The Trust works hard to achieve this target. In recent years, the lack of financial support from our main commissioned services provider has made this target very difficult. Given that our business model is predominantly supported by government-backed entities, we do have a lesser reliance on external funding sources. However, we are constantly pressurising our local authority relationships to provide better financial support.

The Trustee Board and Senior Management Team are continually looking at ways of improving long-term sustainability, whilst protecting the position of restricted and endowment funds of both charities. They have reviewed the Financial Statements for the year ended 31st March 2025 and consider that adequate reserves continue to be available to fund the activities of the Trust. The Trustees are of the view that the Trust is a going concern.

### Corporate Governance

The Trust follows the Charity Corporate Governance Code which is designed as a tool to support continuous improvement. There are seven principles which make up the code building on the assumption that the charity is meeting its legal and regulatory responsibilities as a foundation.

**Organisational purpose** - the Board is clear about the charity's aims and ensures that these are being delivered effectively and sustainably.

**Leadership** - the charity is led by an effective Board that provides strategic leadership in line with the charity's aims and values.

**Integrity** - the Board acts with integrity, adopting values and creating a culture which help achieve the organisations charitable purposes. The Board is aware of the importance of the public's confidence and trust in the charity and the trustees undertake their duties accordingly.

**Decision-making and control** - the Board makes sure that its decision-making processes are informed, rigorous and timely and that effective delegation, control and risk-assessment and managements systems are set up and monitored.

**Board of Effectiveness** - the Board works as an effective team, using the appropriate balance of skills, experience, background and knowledge to make informed decisions.

**Diversity** - the Board's approach to diversity supports its effectiveness and leadership.

**Openness and accountability** - the Board leads the organisation in being transparent and accountable.

The Trustee Board meets at least bi-monthly and attends an offsite strategy meeting to discuss the annual corporate plan and the financial and business framework for the forthcoming medium-term planning period. The management meet monthly with the Chair and Vice Chair of Trustees to update on important developments and operational activities being undertaken by the Trust.

The Board delegates operational responsibility to the Chief Executive and management team. Sub-committees meet monthly or more frequently to cover the major risk areas of the business - Operations and Care Management, Strategy and Fundraising, Finance and Audit and HR People and Performance.

A monthly Senior Management Meeting is held to discuss and develop all operational aspects of the business and update Trustee Board meetings, as well as cascading current progress to all staff within the business. Management meetings are also held monthly within the care businesses between Operational Managers and Group Leaders. These are all supported by Risk Register and Disaster Recovery Plan. Staff surveys indicated 88% agreed that meetings were beneficial and an open forum for discussion.

In terms of business planning, the Trust encourages both management and staff to work across our nine sites to gain experience and understand the business better. We also mentor our promising staff for future career progression. Turnover is below the industry average and sickness below the NHS average.

The Remuneration Committee led by the Chair meets annually to consider any proposed annual pay rise for management and staff. They also review any bonus scheme in place and appropriate payment for employees with the business. The Committee is assisted in its decision making by reviewing external salary benchmarking studies, and local competing market conditions where available.

The Trust has a wider number of policies and procedures in place which are reviewed monthly by the People and Performance Committee. Key Trust policies include SOVA, whistleblowing, medication, personal care, dignity at work, staff code of conduct, moving and handling, health and safety, fire safety, tenant finance, dress code, social media, equality and diversity and also capacity, consent and a best interest policy.



## Report of the Trustees

### Appointment of Trustees

Trustees have been appointed under the original Trust Deed and a Memorandum of Choice covering the appointment of new Trustees starting in November 1988 through to the most recent appointments in financial year 2024-2025 in accordance with the Trust's Articles.

### Induction and training of Trustee Board Members

The selection process for new Trustee Board members considers the need for a charity to recruit technical expertise and appropriate relevant experience of candidates. New Board members are provided with an information pack with literature on the duties and responsibilities of charity trustees and important aspects of the charity sector. They are encouraged to spend time informally at Rossendale Hall and other business units to gain knowledge of the Trust and especially of its beneficiaries.

Details of suitable training courses are circulated to Trustee Board Members with a view to keeping them updated with legislation, regulation, other compliance requirements, developments and good practice generally in the sector. Topics include Mental Capacity Act, Health and Safety, Equality and Diversity, SOVA and Dignity and Respect.

The annual corporate planning meeting is attended by Board members and senior staff with the aim of addressing both short- and medium-term strategy for the Trust regarding business sustainability.

Consideration is given to the external market environments and future considerations, recent business performance, current reserves, balance sheet structure, growth opportunities, financial operations and projections, governance framework, risk register, balanced scorecard and policy update. It may also include educating newer Board members with these and other aspects of the Trust's operation.

During the financial year 2024-2025 the trustees held six meetings at which the charity's progress was monitored regarding the administration, financial and public relations matters. To aid decision making, regular meetings are held between Trustees and the management team, including workshops.

### Risk Management

The Trustees identify key areas of risk and seek to mitigate these through established reporting and monitoring systems. The Board and sub committees regularly review the company's risk register and receive reports from management on key areas of risk to the Trust. The business also has an internal audit team who reviews all key operational and financial processes in each business unit across the Trust. The following statements outline in summary the charity's policies in managing identified forms of financial risk.

#### Credit risk

The counterparty risk on amounts owed to the charity by its customers is low, as most debtors are Local Authorities.

#### Liquidity risk

The Trust addresses liquidity risk in conjunction with the reserves policy by ensuring that the business always has appropriate access to short term cash to enable efficient running of the business.

#### Non-financial risk

All non-financial risks are documented on the charity's Business Risk Register and are assigned to an executive lead individual to manage and report on the risk and the associated risk mitigation strategies. Board sub-committees review these risks at least quarterly and amended in line with changing business and economic factors affecting the Trust and the sector.

#### Public Benefit

In setting our objectives and planning activities, our trustees have given serious consideration to the Charity Commission's general guidance on public benefit, including the guidance "public benefit running a charity" (PB2) and the supporting of individuals in supported living arrangements and the provision of day care facilities.

#### Investment Powers and Policy

Over recent years, the Trust has been operating within a tough financial environment and short-term liquidity has been utilised to manage daily care and operational commitments. A portion of cash and bank balances are subject to endowment rules or restricted in their use and set aside for specific purposes is identified as such in these accounts.



## Report of the Trustees

The Board has investigated the benefits of other investment categories and will continue to look at alternatives which add value. Currently unrestricted funds are held in short term bank accounts, which enables the running of the business in an efficient manner. Restricted funds of £187,404 (2024 - £99,391) are only held on an interim basis until they can provide support for the purpose intended.

### Trustee's responsibilities in relation to the Financial Statements

The charity trustees (who are also the directors for the purposes of company law) are responsible for preparing a trustee's annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are responsible and prudent.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity, and which enable them to ascertain the financial position of the charity, and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### Statement as to disclosure to our auditors

As far as the trustees are concerned, at the time of approving our trustee's annual report:

- There is no relevant information, being information needed by the auditor regarding preparing their report, of which the company's auditor is unaware, and
- The trustees, having made enquiries of fellow directors and the company's auditor that they ought to have individually taken, each have taken all steps that they are obligated to take as directors to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Board of Trustees on 28 April 2026 and signed on their behalf by:

 (Trustee)

Andrew Richards

**Report of the Independent Auditors to the Members of The Rossendale Trust Limited  
and The Rossendale Trust incorporating Hovis Pleasance**

**Opinion**

We have audited the financial statements of the Rossendale Trust for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its result, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors 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.

**Opinion on other matters prescribed by the Companies Act 2006**

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

The information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and the Report of the Trustees has been prepared in accordance with applicable legal requirements.



**Report of the Independent Auditors to the Members of The Rossendale Trust Limited  
and The Rossendale Trust incorporating Hovis Pleasance**

**Matters on which we are required to report by exception**

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

We have nothing to report in respect of the following matters where 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 trustees' remuneration specified by law are not made; or we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

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

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

**Auditors' 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 a Report of the Independent Auditors 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

We obtained an understanding of the legal and regulatory frameworks that are applicable to the Charitable company and determined that the most significant are compliance with Care Quality Commission, Employment Law, Health & Safety and Data Protection.

We understood how The Rossendale Trust Limited and The Rossendale Trust incorporating Hovis Pleasance are complying with those frameworks by making inquiries of management who are responsible for compliance with legislation.

We corroborated our enquiries through discussions with directors to identify any non-compliance with laws and regulations.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations that could materially impact the financial statements. Taking into accounts our understanding of the Charitable company, our procedures involved enquires of management and focused testing as appropriate with consideration to risk assessment.

We assessed the susceptibility of the Charitable company's financial statements to material misstatement, including how fraud might occur by discussion with directors to understand where its considered there was a susceptibility to fraud. We considered the controls that the Charitable company has established to address risks identified, or that otherwise prevent, deter and detect fraud.

To address the risk of fraud through management bias and override of controls, we performed analytical procedures to identify and unusual or unexpected relationships; investigated the rationale behind significant or unusual transactions; and tested journal entries to identify unusual transactions.



THE ROSSENDALE TRUST LIMITED and The Rossendale Trust incorporating the Hovis Pleasance  
Linked Financial Statements for the year ended 31 March 2025.

**Report of the Independent Auditors to the Members of The Rossendale Trust Limited  
and The Rossendale Trust incorporating Hovis Pleasance**

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

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



Melissa Bowers FCCA (Senior Statutory Auditor)  
for and on behalf of Harts Limited  
Chartered Accountants and Statutory Auditors  
Westminster House  
10 Westminster Road  
Macclesfield  
Cheshire  
SK10 1BX

Date: 29/4/2026

The Rossendale Trust Limited (Registered number: 07921722) and The Rossendale Trust incorporating the Hovis Pleasance  
Statement of Financial Activities (including income and expenditure account) for the year end 31 March 2025

		The Rossendale Trust			The Rossendale Trust Limited Linked Charity				
	Notes	Unrestricted Funds £	Endowment Fund £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds 2025 £	Total Funds 2024 £
Income									
Donations & legacies	2	-	-	-	127,304	89,950	217,254	217,254	110,284
Charitable activities	3	-	-	-	6,192,297	-	6,192,297	6,192,297	5,300,432
Other trading activities	4	-	-	-	3,790	148	3,938	3,938	138,077
Investment income	5	-	-	-	-	-	-	-	270,872
Total income		-	-	-	6,323,391	90,098	6,413,489	6,413,489	5,819,665
Expenditure									
Raising funds		-	-	-	26,113	-	26,113	26,113	32,984
Charitable activities	6	42,926	-	42,926	6,182,320	8,685	6,191,005	6,233,931	6,100,172
Other costs		-	-	-	-	-	-	-	7,583
Total expenditure		42,926	-	42,926	6,208,433	8,685	6,217,118	6,260,044	6,140,739
Net gains/(losses) on investments	13	-	-	-	105,000	-	105,000	105,000	-
Net income/(expenditure)		(42,926)	-	(42,926)	219,958	81,413	301,371	258,445	(321,074)
Transfers between funds		-	-	-	(6,600)	6,600	-	-	-
Net movement of funds		(42,926)	-	(42,926)	213,358	88,013	301,371	258,445	(321,074)
Reconciliation of funds									
Total funds brought forward		258,728	736,268	994,996	1,260,812	99,391	1,360,203	2,355,199	2,676,273
Total funds carried forward		215,802	736,268	952,070	1,474,170	187,404	1,661,574	2,613,644	2,355,199

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on page 19-28 form part of these accounts

The Rossendale Trust Limited (Registered number: 07921722) and The Rossendale Trust Incorporating the Hovis Pleasance  
Balance Sheet as at 31 March 2025

		The Rossendale Trust		The Rossendale Trust Limited		The Rossendale Trust Total Linked Charity		The Rossendale Trust Total Linked Charity	
		2025		2025		2025		2024	
	Note	£	£	£	£	£	£	£	£
<b>Fixed assets</b>									
Tangible assets	12		600,428		1,033,574		1,634,002		1,708,907
Investments	13		-		320,000		320,000		215,000
			<u>600,428</u>		<u>1,353,574</u>		<u>1,954,002</u>		<u>1,923,907</u>
<b>Current assets</b>									
Debtors	14		-		397,520		397,520		580,746
Cash at bank and in hand			351,642		540,137		891,779		405,855
			<u>351,642</u>		<u>937,657</u>		<u>1,289,299</u>		<u>986,601</u>
<b>Liabilities</b>									
Creditors due with 1 year	15		-		537,399		537,399		440,039
<b>Net current assets</b>			<u>351,642</u>		<u>400,258</u>		<u>751,900</u>		<u>546,562</u>
<b>Total assets less current liabilities</b>			952,070		1,753,832		2,705,902		2,470,469
Creditors falling due after more than one year	16		-		92,258		92,258		115,270
<b>Net assets</b>			<u>952,070</u>		<u>1,661,574</u>		<u>2,613,644</u>		<u>2,355,199</u>
<b>The funds of the charity</b>	17								
Hovis Pleasance			664,915		-		664,915		736,268
Restricted funds			-		187,404		187,404		99,391
Unrestricted funds			287,155		1,474,170		1,761,325		1,519,540
<b>Total charity funds</b>			<u>952,070</u>		<u>1,661,574</u>		<u>2,613,644</u>		<u>2,355,199</u>

The financial statements have been prepared according with the special provisions of part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 28 April 2026 and were signed on its behalf by:

 (Trustee)

Andrew Richards

The notes on pages 19-28 form part of these accounts.



The Rossendale Trust Limited (Registered number: 07921722) and The Rossendale Trust incorporating the Hovis Pleasance  
Statement of cash flows as at 31 March 2025

		The Rossendale Trust Total Linked Charity 2025	The Rossendale Trust Total Linked Charity 2024
	Note		
Cash used in operating activities	24	562,678	(626,835)
<b>Cash flows from investing activities</b>			
Investment income		-	270,872
Purchases of tangible fixed assets		(62,143)	(46,494)
Sales of tangible fixed assets		8,400	6,000
<b>Cash provided by (and used in) investing activities</b>		<b>(53,743)</b>	<b>230,378</b>
<b>Cash flows from financing activities</b>			
Loan repayments in year		(23,011)	-
<b>Net cash from financing activities</b>		<b>(23,011)</b>	<b>-</b>
<b>Change in cash provided and cash equivalents in the reporting period</b>		<b>485,924</b>	<b>(396,457)</b>
Cash and cash equivalents 1st April 2024		405,855	802,312
<b>Total cash and cash equivalents at 31st March 2025</b>		<b>891,779</b>	<b>405,855</b>
<b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand		891,779	405,855

**The Rossendale Trust Limited (Registered number: 07921722) and The Rossendale Trust incorporating the Hovis Pleasance**  
**Balance Sheet as at 31 March 2025**

**Note 1 - Accounting Policies**

**Basis of preparation**

These 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 (FRS102), issued in October 2019, with FRS 102 and with the requirements of the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The Rossendale Trust meets the definition of a public benefit entity under FRS102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are presented in pounds sterling, which is the functional currency rounded to the nearest pound.

**a) Funds Structure**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Endowed funds represent those assets which must be held permanently by the charity. Further details of each fund are disclosed in the notes.

**b) Incoming resources**

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Income from grants is recognised when the charity has entitlement to the funds, conditions have been met, is probable to be received and can be measured reliably.

For legacies entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been received by the trust that a distribution will be made, or when a distribution is received from the estate

**c) Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- \* Costs of raising funds comprise the costs of fundraising events
- \* Expenditure on charitable activities includes the costs of care and associated support costs

**d) Tangible fixed assets and depreciation**

Depreciation is provided on tangible assets in use at rates calculated to write off the cost over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold buildings	2% pa on cost
Motor vehicles	25% & 16% pa on cost
Computers	25% pa on cost
Furniture & Equipment	20% pa on cost

Some properties were revalued in 2010.

**a) Investment properties**

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value each reporting date with the change in fair value recognised in net gains/losses on investments in the SOFA.

**b) Cash**

Cash at bank is held to meet the day to day running costs of the trust as they fall due.

**a) Financial instruments**

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

The Rossendale Trust Limited (Registered number: 07921722) and The Rossendale Trust incorporating the Hovis Pleasance  
Balance Sheet as at 31 March 2025

a) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

b) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

c) Taxation

As a charity, The Rossendale Trust is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or S256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

No corporation tax charges have arisen in the charity this year.

The services provided by the Trust are exempt from Value Added Tax and so the Trust therefore is not VAT registered.

d) Pensions

The Trust operates a defined contribution pension schemes on behalf of certain employees of the Trust. The assets are held separately from those of the Trust in independently administered funds. The contributions by the Trust are charged to the income and expenditure account in the year in which they become payable.

e) Legal status of the trust

The Trust is a company limited by guarantee and has no share capital. 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 Endowment Charity the Rossendale Trust incorporating the Hovis Pleasance is a separate charity set up by trust deed whose corporate trustee is The Rossendale Trust Limited. The two charities are linked and as such must prepare one set of accounts.

a) 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. Donations and Legacies

	The Rossendale Trust		The Rossendale Trust Limited		Total 2025	Total 2024	Restricted 2024
	Total £	Unrestricted £	Restricted £	Total £	£	£	£
Donations & events	-	63,322	-	63,322	63,322	-	-
Legacies	-	34,182	-	34,182	34,182	10,455	-
Grant making Trusts	-	29,800	89,950	119,750	119,750	99,829	99,829
	-	127,304	89,950	217,254	217,254	110,284	99,829

3. Charitable Activities

Fees	-	4,926,256	-	4,926,256	4,926,256	4,461,996	-
Day care income	-	447,000	-	447,000	447,000	416,069	-
Worktaste fees	-	272,438	-	272,438	272,438	261,500	-
Recharged Income	-	142,864	-	142,864	142,864	135,921	-
Rental income	-	327,068	-	327,068	327,068	-	-
Other Income	-	76,671	-	76,671	76,671	24,946	-
	-	6,192,297	-	6,192,297	6,192,297	5,300,432	-

4. Other Trading Activities

Donations and Events	-	-	-	-	-	138,077	24,046
Miscellaneous Income	-	3,790	148	3,938	3,938	-	-
	-	3,790	148	3,938	3,938	138,077	24,046

5. Investments and Rental Income

Rental Income	-	-	-	-	-	266,022	-
Interest Received	-	-	-	-	-	4,850	-
	-	-	-	-	-	270,872	-



The Rossendale Trust Limited (Registered number: 07921722) and The Rossendale Trust incorporating the Hovis Pleasance  
Notes to the Financial Statements for the year ended 31 March 2025

6. Total Resources Expended

	The Rossendale Trust		The Rossendale Trust Limited		Total 2025	Total 2024	Restricted 2024
	Total	Unrestricted	Restricted	Total			
	£	£	£	£	£	£	£
<b>Costs directly allocated to charitable activity</b>							
<b>Direct costs of care</b>							
Staff costs	-	5,327,405	-	5,327,405	5,327,405	5,274,006	199,751
Agency costs	-	235,078	-	235,078	235,078	135,286	-
Recruitment costs	-	10,166	15	10,181	10,181	22,025	-
Training costs	-	4,361	-	4,361	4,361	20,900	-
Consumables	-	11,759	67	11,826	11,826	37,131	-
Guest activities	-	3,582	-	3,582	3,582	1,403	-
Transport costs	-	98,645	7,675	106,320	106,320	88,278	-
Day-care services	-	57,241	-	57,241	57,241	60,108	33,873
	-	5,748,237	7,757	5,755,994	5,755,994	5,639,137	233,624
<b>Support costs to charitable activity</b>							
Rent, rates and insurance	-	84,604	-	84,604	84,604	77,602	-
Voids	-	(10,000)	-	(10,000)	(10,000)	(10,000)	-
Heat and light	-	22,199	-	22,199	22,199	41,042	-
Telephone and post	-	27,427	-	27,427	27,427	14,170	-
Printing and stationery	-	15,802	544	16,346	16,346	20,005	-
Public relations	-	15,498	-	15,498	15,498	13,331	-
Computers and internet costs	-	76,530	-	76,530	76,530	88,820	-
Repairs and maintenance	-	68,309	-	68,309	68,309	83,461	-
Registration	-	3,744	-	3,744	3,744	3,606	-
Bank charges	-	3,058	-	3,058	3,058	10,561	-
Interest charges	-	9,046	-	9,046	9,046	1,254	-
Sundries	-	5,913	384	6,297	6,297	13,182	-
Depreciation	42,926	93,695	-	93,695	136,621	72,967	-
(Profit) on fixed asset disposal	-	(7,974)	-	(7,974)	(7,974)	(2,100)	-
Wages processing costs	-	8,848	-	8,848	8,848	-	-
Governance costs (see below)	-	17,384	-	17,384	17,384	33,134	-
	42,926	434,083	928	435,011	477,937	461,035	-
	42,926	6,182,320	8,685	6,191,005	6,233,931	6,100,172	233,624
<b>Governance Costs</b>							
Audit fee	-	14,760	-	14,760	14,760	9,000	-
Non-Audit fees	-	-	-	-	-	14,910	-
Legal and professional costs	-	2,624	-	2,624	2,624	9,224	-
	-	17,384	-	17,384	17,384	33,134	-

Charitable activity costs relating to The Rossendale Trust of £22,341 (2024: £12,636) relate to unrestricted funds and £20,585 (2024: £nil) relate to restricted funds.

The Rossendale Trust Limited (Registered number: 07921722) and The Rossendale Trust incorporating the Hovis Pleasance  
Notes to the Financial Statements for the year ended 31 March 2025

7. Expenditure and analysis of total resources expended

	Staff Costs £	Other £	Depreciation £	Total £
<b>The Rossendale Trust Limited</b>				
Raising Funds	-	26,113	-	26,113
Charitable Activities	5,327,405	(4,986,088)	93,695	435,012
	<u>5,327,405</u>	<u>(4,959,975)</u>	<u>93,695</u>	<u>461,125</u>
<b>The Rossendale Trust</b>				
Charitable Activities	-	-	42,926	42,926
	<u>-</u>	<u>-</u>	<u>42,926</u>	<u>42,926</u>

Analysis of resource distribution for the linked Trust

	Income 2025 £	Expenditure 2025 £	Surplus/(Deficit) 2025 £
Fundraising and Voluntary	221,192	155,007	66,185
Investments and Rental Income	327,068	183,213	143,855
Charitable Activities: Care	5,341,558	5,463,062	(121,504)
Day Care	447,000	458,762	(11,762)
Other	76,671	-	76,671
	<u>6,413,489</u>	<u>6,260,044</u>	<u>153,445</u>

Charitable Activity expenditure can be analysed by the following activities:

Care and Support Services for people with learning disabilities	5,463,062
Day Centre	458,762
	<u>5,921,824</u>

8. Auditors remuneration

	2025 £	2024 £
Audit fees	9,500	6,720
Other non-audit services	5,260	10,866
	<u>14,760</u>	<u>17,586</u>

9. Analysis of staff costs and trustee remuneration and expenses

For the linked charity in total for the year:	2025 £	2024 £
Wages and salaries	4,789,074	4,758,039
Staff Insurance Costs	45,770	38,192
Social Security Costs	382,762	364,639
Pensions Cost - defined contributions	109,799	113,136
	<u>5,327,405</u>	<u>5,274,006</u>

The average number of employees, analysed by function for the whole link charity was:

	2025 No.	2024 No.
Care and Support services for people with learning disabilities	191	203
Administration	14	14
	<u>205</u>	<u>217</u>

No trustee received any remuneration or pension rights during the year and no expenses were incurred.

Key Management Personnel employee benefits for the year were £406,364 (2024: £558,660).

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

	2025	2024
£60,001 - £70,000	1	1

The Rossendale Trust Limited (Registered number: 07921722) and The Rossendale Trust incorporating the Hovis Pleasance  
Notes to the Financial Statements for the year ended 31 March 2025

10. Comparative for the Statement of Financial Activities (Year ended 31 March 2024)

	Unrestricted Funds £	The Rossendale Trust Endowment Fund £	Total Funds £	The Rossendale Trust Limited Linked Charity			Total Funds 2024 £
	£	£	£	Unrestricted Funds £	Restricted Funds £	Total Funds £	£
<b>Income</b>							
Donations & legacies	-	-	-	10,455	99,829	110,284	110,284
Charitable activities	-	-	-	5,300,432	-	5,300,432	5,300,432
Other trading activities	-	-	-	114,031	24,046	138,077	138,077
Investment income	-	-	-	270,872	-	270,872	270,872
<b>Total income</b>	-	-	-	5,695,790	123,875	5,819,665	5,819,665
<b>Expenditure</b>							
Raising funds	-	-	-	32,984	-	32,984	32,984
Charitable activities	12,636	-	12,636	5,853,912	233,624	6,087,536	6,100,172
Other costs	-	-	-	7,583	-	7,583	7,583
<b>Total expenditure</b>	12,636	-	12,636	5,894,479	233,624	6,128,103	6,140,739
<b>Net Income/(expenditure)</b>	(12,636)	-	(12,636)	(198,689)	(109,749)	(308,438)	(321,074)
<b>Net movement of funds</b>	(12,636)	-	(12,636)	(198,689)	(109,749)	(308,438)	(321,074)
<b>Reconciliation of funds</b>							
Total funds brought forward	271,364	736,268	1,007,632	1,459,501	209,140	1,668,641	2,676,273
Total funds carried forward	258,728	736,268	994,996	1,260,812	99,391	1,360,203	2,355,199



The Rossendale Trust Limited (Registered number: 07921722) and The Rossendale Trust incorporating the Hovis Pleasance  
Notes to the Financial Statements for the year ended 31 March 2025

11. Client Account

All residents have personal monies held in a client bank accounts and petty cash tins separate from the Trust accounts. These monies do not belong to the Trust and as such they are not included in these accounts nor do they form part of the statutory audit.

12. Tangible Fixed Assets

The Rossendale Trust

	Freehold land & buildings £	Total £
Cost of Valuation		
At 1 April 2024	776,368	776,368
At 31 March 2025	776,368	776,368
Depreciation		
At 1 April 2024	133,014	133,014
Charge for the year	42,926	42,926
At 31 March 2025	175,940	175,940
Net Book Value		
At 31 March 2025	600,428	600,428
Net Book Value		
At 31 March 2024	643,354	643,354
Freehold Buildings	2025 £	2024 £
Rossendale Hall including car park	287,155	309,496
Bank Street	313,273	333,858
	600,428	643,354

The Rossendale Trust Limited

	Freehold land & buildings £	Motor vehicles £	Computer equipment £	Furniture & equipment £	Total £
Cost					
At 1 April 2024	1,067,979	286,180	48,067	115,077	1,517,303
Additions	-	62,143	-	-	62,143
Disposals	-	(29,035)	-	-	(29,035)
At 31 March 2025	1,067,979	319,288	48,067	115,077	1,550,411
Depreciation					
At 1 April 2024	106,162	182,444	48,067	115,077	451,750
Charge for the year	50,010	43,685	-	-	93,695
Eliminated on disposal	-	(28,608)	-	-	(28,608)
At 31 March 2025	156,172	197,521	48,067	115,077	516,837
Net book value					
At 31 March 2025	911,807	121,767	-	-	1,033,574
Net book value					
At 31 March 2024	961,817	103,736	-	-	1,065,553
Freehold buildings	2025 £	2024 £			
Media Centre	124,982	128,176			
Braeside	302,631	322,080			
Thirlmere	213,953	225,935			
Maple Avenue	270,241	285,626			
	911,807	961,817			

The Rossendale Trust

All fixed assets apart from the specie property have been transferred to the Rossendale Trust Limited

In 2009 the Trust entered into a 60 year lease with Contour Housing Association to build and let accommodation to the residents as part of the move to Supported Living. The association charged a peppercorn rent for the land and there has been no diminution in the value of the land.

The Rossendale Trust Limited (Registered number: 07921722) and The Rossendale Trust incorporating the Hovis Pleasance  
Notes to the Financial Statements for the year ended 31 March 2025

**13. Fixed Asset Investment**

**The Rossendale Trust Limited**

	2025	2024
	£	£
<u>Rental Property - 3 Leefield Road Chapel</u>		
Market value brought forward	215,000	215,000
Add gain on revaluation	105,000	-
Market value as at 31 March 2025	<u>320,000</u>	<u>215,000</u>

The investment property was subject to an independent valuation on 25 March 2026 by John Seed MRICS on an Open Market Value basis. Legal title for the property is vested in the Official Custodian for Charities as nominee for the charity.

**14. Debtors**

**The Rossendale Trust Limited**

	2025	2024
	£	£
Debtors for fees	290,649	512,728
Prepayments and accrued income	106,871	58,628
Other debtors	-	2,890
Gift aid	-	6,500
	<u>397,520</u>	<u>580,746</u>

**15. Creditors: Amounts falling due within 1 year**

**The Rossendale Trust Limited**

	2025	2024
	£	£
Bounce back loan	10,000	10,000
Mortgage	6,800	6,800
Creditors	16,088	9,906
Taxation and social security	120,250	126,290
Wages & pensions	157,505	-
Accruals and deferred income	226,756	287,043
	<u>537,399</u>	<u>440,039</u>

Deferred income at the balance sheet date of £10,995 (2024: £nil) relates to income received in respect of events occurring in the next financial period.

**16. Creditors: Amounts falling due after more than 1 year**

**The Rossendale Trust Limited**

	2025	2024
	£	£
Bounce back loan	2,496	13,333
Mortgage	89,762	101,937
	<u>92,258</u>	<u>115,270</u>

**Amounts falling due by instalments after 5 years**

Mortgage	39,762	51,938
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The mortgage is secured on a fixed asset investment property, 3 Leefield Road, Chapel. The mortgage term is 15 years and is with Barclays Bank plc.

The Rossendale Trust Limited (Registered number: 07921722) and The Rossendale Trust incorporating the Hovis Pleasance  
Notes to the Financial Statements for the year ended 31 March 2025

17. Funds

	01 April 2024 £	Incoming Resources £	Outgoing Resources £	Gain on investments	Transfers between funds £	31 March 2025 £
<b>The Rossendale Trust</b>						
<b>Endowment Funds</b>						
Hovis Pleasance	736,268	-	(20,585)	-	(50,768)	664,915
<b>Unrestricted Funds</b>						
General accumulated funds	258,728	-	(22,341)	-	50,768	287,155
	<u>994,996</u>	<u>-</u>	<u>(42,926)</u>	<u>-</u>	<u>-</u>	<u>952,070</u>

Transfers between funds relates to a correction of the allocation of historical depreciation against property in the Endowment fund and unrestricted fund. See note 18 for further details.

The Rossendale Trust Limited

Unrestricted Funds

General accumulated funds	1,260,812	6,323,391	(6,208,433)	105,000	(6,600)	1,474,170
	<u>1,260,812</u>	<u>6,323,391</u>	<u>(6,208,433)</u>	<u>105,000</u>	<u>(6,600)</u>	<u>1,474,170</u>

Restricted Funds

Oakwood Projects	-	-	-	-	-	-
Wishlist items	33,100	-	-	-	-	33,100
Oakwood IT	-	-	-	-	-	-
WorkTaste	-	18,898	(8,685)	-	6,600	16,813
Horticulture	-	-	-	-	-	-
Oakwood Music	-	-	-	-	-	-
Oakwood Health & Wellbeing	-	11,400	-	-	-	11,400
Oakwood Media	-	3,000	-	-	-	3,000
Oakwood Art & Craft	-	-	-	-	-	-
Oakwood Cookery	-	33,100	-	-	-	33,100
Harold's Cabin	66,291	1,500	-	-	-	67,791
Oakwood Drama	-	500	-	-	-	500
Oakwood Vehicle	-	21,700	-	-	-	21,700
	<u>99,391</u>	<u>90,098</u>	<u>(8,685)</u>	<u>-</u>	<u>6,600</u>	<u>187,404</u>

Total Funds

	<u>2,355,199</u>	<u>6,413,489</u>	<u>(6,260,044)</u>	<u>105,000</u>	<u>-</u>	<u>2,613,644</u>
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Comparatives for the prior year

	01 April 2023 £	Incoming Resources £	Outgoing Resources £	Gain on investments	Transfers between funds £	31 March 2024 £
<b>The Rossendale Trust</b>						
<b>Endowment Funds</b>						
Hovis Pleasance	736,268	-	-	-	-	736,268
<b>Unrestricted Funds</b>						
General accumulated funds	271,364	-	(12,636)	-	-	258,728
	<u>1,007,632</u>	<u>-</u>	<u>(12,636)</u>	<u>-</u>	<u>-</u>	<u>994,996</u>

The Rossendale Trust Limited

Unrestricted Funds

General accumulated funds	1,459,501	5,695,790	(5,894,479)	-	-	1,260,812
	<u>1,459,501</u>	<u>5,695,790</u>	<u>(5,894,479)</u>	<u>-</u>	<u>-</u>	<u>1,260,812</u>

Restricted Funds

Oakwood Projects	11,000	-	(11,000)	-	-	-
Wishlist items	33,100	-	-	-	-	33,100
Oakwood IT	-	3,250	(3,250)	-	-	-
WorkTaste	64,214	54,521	(118,735)	-	-	-
Horticulture	42,912	-	(42,912)	-	-	-
Oakwood Music	-	2,500	(2,500)	-	-	-
Oakwood Health & Wellbeing	31,776	-	(31,776)	-	-	-
Oakwood Media	1,684	11,600	(13,284)	-	-	-
Oakwood Art & Craft	45	-	(45)	-	-	-
Oakwood Cookery	150	6,050	(6,200)	-	-	-
Harold's Cabin	24,117	42,954	(780)	-	-	66,291
Oakwood Drama	142	3,000	(3,142)	-	-	-
	<u>209,140</u>	<u>123,875</u>	<u>(233,624)</u>	<u>-</u>	<u>-</u>	<u>99,391</u>

Total Funds

	<u>2,676,273</u>	<u>5,819,665</u>	<u>(6,140,739)</u>	<u>-</u>	<u>-</u>	<u>2,355,199</u>
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**The Rossendale Trust Limited (Registered number: 07921722) and The Rossendale Trust incorporating the Hovis Pleasance**  
**Notes to the Financial Statements for the year ended 31 March 2025**

**17. Funds (continued)**

**Endowment Funds**

The Hovis Pleasance Fund represented the 4 properties, 22, 24, 26 and 28 Buxton Road, Macclesfield.

All of these properties have been sold in previous years. The proceeds were used to purchase and develop two more suitable properties to increase the number of tenant capacity and is within the objects as advised by the Charities Commission. The balance remains in cash.

**Restricted Funds**

Restricted Funds have been allocated in direct relation to grant requests, therefore covering costs incurred for running our Oakwood and WorkTaste services. The WorkTaste Restricted Funds have been directly allocated against WorkTaste staff costs; this element is covered in all grant submissions. This fund is to cover costs of salaries and travel expenses to allow tenants to attend the service and receive 1-1 support. The various Oakwood Funds have been successful in achieving income from many sources during the year. These monies have been used to fund various daily activities, replace equipment and support the activities direct staffing costs within Oakwood. The available funds in the Harold's Cabin fund and Wishlist fund will be used toward the replacement of the current Oakwood cabin.

**18. Analysis of net assets between funds**

**The Rossendale Trust**

Endowment Funds	Restricted Funds	Unrestricted Funds	Total Funds
£	£	£	£
Tangible fixed assets	313,273	-	287,155
Net current assets	351,642	-	351,642
	664,915	-	952,070

**The Rossendale Trust Limited**

Endowment Funds	Restricted Funds	Unrestricted Funds	Total Funds
£	£	£	£
Tangible fixed assets	-	1,033,574	1,033,574
Fixed asset investments	-	320,000	320,000
Net current assets	187,404	212,854	400,258
Long term liabilities	-	(92,258)	(92,258)
	187,404	1,474,170	1,661,574

**19. Operating lease commitments**

The following operating lease payments are committed to be paid by the charity:

Amounts falling due:

	2025	2024
	£	£
Within one year	4,246	-
Between one and five years	16,114	-
After more than five years	5,467	-
	25,827	-

**20. Pensions**

The charity operates a defined contribution plan for its employees. Pension contributions payable by the Trust in the year amounts to £109,799 (2024: £113,135). There were outstanding contributions of £11,132 at the year end (2024: £11,284).

**21. Financial commitments**

The Trust entered into a 5 year agreement in 2020 to enter five competitors into the London Marathon at an annual cost to the charity of £1,800. 2025 was the final year of the bond.

**22. Related Party Transactions**

There are no related party transactions in the year (2024: nil) except those referred in note 9 in respect of Key Management Personnel. The charitable company is controlled by the Board of Trustees.

**The Rossendale Trust Limited (Registered number: 07921722) and The Rossendale Trust incorporating the Hovis Pleasance**  
**Notes to the Financial Statements for the year ended 31 March 2025**

**23. Legal Status**

Since 2012 the Rossendale Trust Limited is a charitable company limited by guarantee, incorporated in England and Wales and has no share capital. However, due to specie land being held in the original charity, it was necessary for the Trust to maintain the two separate charities. The Rossendale Trust Ltd (1146771) is the trustee of The Rossendale Trust (1146771-1) and the objectives and purpose of each charity are essentially the same.

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

	2025	2024
	£	£
Net movement in funds	258,445	(321,074)
Add back depreciation	136,621	72,967
Less profit on sale of fixed assets	(7,974)	(2,100)
Deduct interest income shown in investing activities	-	(270,872)
Less gains on investment property valuation	(105,000)	-
Decrease/(increase) in debtors	183,226	(104,176)
Increase/(decrease) in creditors	97,360	(1,580)
<b>Net cash used in operating activities</b>	<b>562,678</b>	<b>(626,835)</b>

**25. Subsequent events**

Subsequent to the year end, the charity became entitled to a material legacy. The recognition criteria were met in April 2026 and the income will be recognised in the following financial year.