



**Sturts Community Trust
Consolidated Financial Statements
Year Ended 31 August 2025**

Regulator of Social Housing registration number: 5089

Company registration number: 08359958

Charity registration number: 1152152



**Sturts Community Trust
Financial Statements
Year Ended 31 August 2025**

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**Sturts Community Trust
Registered Provider Information
Year Ended 31 August 2025**

**Regulator of Social Housing registration
number**

5089

Company registration number

08359958

Charity registration number

1152152

Members of the board

Mr Mark Christopher Webster
Mr Iain Williams
Mrs Joy Elizabeth Malyon
Mrs Gabrielle Mary Gray
Mr Benjamin Mark Lloyd (appointed 17 June 2025)
Mrs Caroline Rosemary Darby-Jenkins (resigned 16
December 2025)

Registered office

Sturts Farm
Three Cross Road
West Moors
Ferndown
BH22 0NF

Auditor

PKF Francis Clark
Towngate House
2 – 8 Parkstone Road
Poole
BH15 2PW

Bankers

NatWest
Ringwood branch
11 High Street
Ringwood
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BH24 1BA

Sturts Community Trust Board Report Year Ended 31 August 2025

The board of Sturts Community Trust presents their report, and the audited financial statements of the registered provider for the year ended 31 August 2025.

Directors of the board

The directors of the board who have served during the year were as follows:

Mr Mark Christopher Webster
Mr Iain Williams
Mrs Joy Elizabeth Malyon
Mrs Gabrielle Mary Gray
Mr Benjamin Mark Lloyd (appointed 17 June 2025)
Mrs Caroline Rosemary Darby-Jenkins (resigned 16 December 2025)

The purpose of this report is for Sturts Community Trust's Board to present audited financial statements for the year ended August 2025, which have been prepared in accordance with the Statement of Recommended Practice (SORP 2018).

Sturts Community Trust: Charitable objects

The charity's objects are, for the public benefit, to relieve sickness, promote good health, provide social housing and/or care to, and advance the education and training of: people with a disability (whether mental or physical), the young, the old, or people otherwise in need, in accordance with the principles of Dr Rudolf Steiner (as summarised in schedule 2 to these articles), particularly (without limitation) by the establishment and maintenance of inclusive neighbourhoods in the form of villages, residential houses, day centres, kindergartens, schools, colleges or other types of social and/or educational community, in which beneficiaries live and/or work and/or to which they otherwise resort, in community with persons providing support (known as 'co-workers').

About Sturts Community Trust

Sturts is a grass-roots charitable organisation and an inclusive neighbourhood with a relationship-centred approach to care. We work together to create a life in common for everyone who chooses to spend their lives here.

Sturts Community Trust exists to support people facing disadvantage, exclusion or barriers to participation to live meaningful, connected and purposeful lives. We believe that every person flourishes when all parts of life are nurtured.

These three aspects: learning, connection and contribution, reflect the human need for wellbeing, meaning and community. It's a holistic approach that influences everything we do.

We help: People with disabilities.

We help by: Providing buildings/facilities/open space and services.

We operate in: Dorset.

We focus on: Education/ training, Disability, The prevention or relief of poverty, Accommodation/ housing, Environment/ conservation/heritage.

Key activities

Sturts Community Trust is a registered charity formed of three interconnected activities:

Care Together: Inclusive, relationship-centred care based on social pedagogic values.

Clover Co-Housing: An inclusive neighbourhood where people of different ages, backgrounds and support needs live side by side.

Gulliver's Enterprises: A purposeful, inclusive Social Enterprise where everyone is encouraged to reach their full potential.

Each activity has its own management team, statement of purpose and regulatory bodies. Together they form a collective commitment to Sturts' core values, which include social pedagogy, social justice and working together for the common good.

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Sturts: A year in review

Building on last year's (2023-2024) themes of learning, adapting and evolving Sturts Community Trust, this year presented an opportunity to use reflections and insights gathered to create momentum. Further establishing and, where necessary, evolving Sturts' identity, culture and purpose for now and in the future.

Community reflections

The Creative Forum workshops were a rich source of insight from our community. These open, inclusive and accessible group discussions, complete with an art therapy activity, were held with members of each activity throughout 2024. Ideas and feedback were gathered, analysed and presented back to the Trustees at the 2024 autumn annual meeting held in the Print Rooms Bournemouth.

What emerged from the research and discussions was constructive and progressive. Themes of authenticity, community, care, meaningful work and what defines 'Sturtsness' surfaced organically. A reminder, if one was needed, that governance, brand, reputation and the lived experience are all connected and expansive. Helping to shape leadership development, future governance work and the organisation's ongoing narrative.

Sturts Community Trust 2025 Conference

Hosted at the RNL college in Poole, the Sturts Conference was a genuinely inclusive gathering of hearts and minds. Companions, Co-Workers and Trustees travelled to the venue to attend, ready to share their ideas and updates in a new setting. The energy and enthusiasm in the room was palpable.

Attendees were excited to share their thoughts and experiences, enjoy a cooked lunch together, and take part in the afternoon's group activities. It felt like 'Sturtsness' in action. Open conversations, within a supportive and welcoming space, where everyone had the opportunity to speak and be heard. Anecdotal feedback from the event suggested many of the attendees came away feeling positive, motivated and hopeful for the future.

Governance review

Building on the momentum of the Sturts Community Trust Conference, the Governance Review provided an opportunity and space for trustees and leaders to revisit Sturts' purpose, values and founding ethos for future generations. What emerged was a clearer, more confident understanding of who the organisation is and what it stands for. We uncovered the core, timeless and essential elements to move forwards with, but also identified what needs to evolve.

These discussions surfaced a renewed appreciation for Sturts' lineage, principles and intentionality of its founders. The significance of 'home making' and life-sharing as foundations for wellbeing and social enterprise. How these traditions could form active practices sustaining identity, meaning and connection for the future. The delicate act of holding continuity and development in balance.

A powerful thread of discussion continuing from the Conference away day was the attempt to articulate the essence of Sturts: the distinctive quality underpinning life, culture and work here. Themes that surfaced repeatedly included the practice of authenticity and unfiltered experience, alongside joy and spontaneity. The importance of meaningful, purposeful work and deep, reciprocal care. How within the rhythms of the days, weeks, and seasons can contain community, togetherness and belonging alongside the beauty of imperfection and unpredictability. Reinforcing the recognition that opposites do coexist in harmony.

Trustees recognised that this essence is often revealed in small, everyday moments: shared work, quiet acts of care, natural interactions across roles and abilities, and the flow and constant rhythm of community life.

Articles of Association

As part of the Governance review work, the Trustees explored the Articles of Association with reverence. Together we agreed that the Articles hold deep historical and philosophical meaning, how terms like 'relief of sickness' were originally rooted in concept of societal healing rather than medicalisation. We recognised that the Articles act as a compass and that changing them requires a high threshold and careful reflection to help ensure any evolution stays aligned with founding intent.

Sturts Community Trust Board Report Year Ended 31 August 2025

These conversations emphasised the idea that governance is not merely administrative, it's interpretive and cultural.

Creating an ethical narrative

We conducted a lively discussion about how Sturts expresses itself outwardly. Together we established a preference for embracing reputation and authentic storytelling rather than commercial brand storytelling. Our shared desire for ethical, non-exploitative storytelling better reflects the relationships, meaningful work, community and land connection we nurture here at Sturts. In practice, this looks like the careful use of personal stories and highlighting shared endeavours rather than individual narratives.

The importance of each activity's Statements of Purpose as a guiding framework also emerged as Sturts evolves. We also discussed how this clarity extends to impact governance, communication and strategy throughout the organisation. Helping to form the concept of a brand 'family' of activities where different 'strands' have distinct personalities and purposes yet clearly belong to one cohesive whole. The narrative work is part of a wider reflection on identity and public engagement.

Value and connections

Building on storytelling for fundraising, narrative development and strategy was looking at the role of value and how we can communicate this with different audience segments. The term 'value' has so many different meanings, from social and ecological to spiritual and economic, all aspects are deeply connected.

It's also a reminder that Sturts' work is not leisure or activity-based, it's real work that has a measurable impact on people and the wider community. And while we can define value in different ways, we can measure it differently too: in outputs, but also in impact on lives, relationships and communities beyond our immediate neighbourhoods.

It strengthens the case for partnership and future funding too. The importance of reconnecting with local institutions, such as the local school and church, but it also feeds into the wider social benefits of Sturts' events, donations and community engagement, by creating bridges between Companions and the public. Helping to connect with wider societal concerns such as wellbeing, sustainability, nutrition and mental health.

We also recognised the impact of Sturts beyond its Companions, building connections with local residents, worldwide volunteers, partners and its many visitors. So, we agreed to continue fostering partnerships that align with Sturts' ethos, including corporate relations that value sustainability and community. We will continue to seek out collaborative fundraising across the Camphill-inspired landscape to reflect our commitment to integrity in public communication and association.

An expression of organisational culture

Throughout this development work, the idea emerged that governance is more than structure, it is an expression of organisation values and identity. Supporting, not constraining the reality of living in a community. Creating an alignment between governance, purpose, lived experience and the new Statements of Purpose. An understanding that board work should include a reflective, expansive element and that there should be a deeper connection between trustees. These findings will guide board development over the coming year.

Leadership, coaching and distributed responsibility

Distributed leadership is seen as a positive way of reflecting Sturts' relational culture, ensuring governance documents evolve to reflect any structural developments. Trustees recognise the ongoing value of leadership coaching to build collective, long-term leadership capacity to support this vision.

Balancing essence with operational and regulatory realities

Sturts Community Trust lives at the intersection of meaningful, relational, spontaneous human work that exists in balances with the practical requirements of compliance, safeguarding, finance and regulation. The trustees recognise that both can coexist. Structure can protect essence, and essence gives energy and purpose to meet regulatory demands well.

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Finance

A major development in the charity's governance this year was the appointment of its first Finance Director. This reflects not only the increasing scale and complexity of Sturts Community Trust, but also the Board's commitment to ensuring financial stewardship is robust, strategically aligned and professionally led. With this new role in place, the organisation began a systematic update of its financial systems, internal controls and reporting structures.

Resilient, transparent governance

Working from audit feedback and the Finance Director's assessment of organisational need, the charity has strengthened its financial procedures, modernised digital accounting processes, improved segregation of duties, and enhanced both operational and trustee-level oversight.

These changes marked a significant step forward in creating a resilient and transparent financial governance framework capable of supporting the Trust's continued development.

Care Together

This year has seen Care Together deepen its identity as a skilled, relationship-centred and pedagogically informed support service. The team continues to embed a social-pedagogical framework adapted to the unique culture and history of Camphill, creating environments where Companions can live meaningful, connected and rhythmically grounded lives.

A community of practice

Our central focus this year has been to continue embedding social pedagogy into everything we do. With a highly qualified workforce, a significant number of which are Tier 2 skilled workers, Care Together has worked to align professional pedagogical methods with Sturts' culture of co-production and community living.

This has included creating home environments where Companions actively shape their daily lives. Building strong daily, weekly and annual routines that offer structure, comfort and a recognisable rhythm. It's also involved aligning community life with the natural cycles of the farm, including festivals and seasonal celebrations that are familiar, accessible and Companion-led.

These practices ensure that the life Companions experience is not a service delivered to them, but a shared life created with them.

Reflective and relational skill-building

In addition to technical training, emphasis has also been placed on nurturing a reflective practice and relational awareness within the team. This reflective depth is at the heart of effective social pedagogy and is becoming a defining characteristic of Care Together's work. The team is able to achieve this in a number of different ways.

Staff are encouraged to open themselves to the community environment and consider how their actions shape the emotional climate and relationships. They build confidence by making thoughtful, attuned choices in their interactions, all while working consciously with the rhythm, routine and lived culture of the community setting.

Continued professional development

A major organisational commitment has been the continuation of weekly face-to-face training to ensure consistently strong compliance and documentation. This includes robust safeguarding, incident monitoring and alignment with industry regulatory standards to ensure a safe, professional and well-led service we can all be proud of.

Leadership pathways have also been strengthened through mentoring and by setting clearer expectations for emerging leaders to nurture the talent we have, be proactive in their development, all while empowering them to be the best they can be. Both initiatives have had a visible impact on staff confidence and cohesion.

Senior Support Workers

The combination of pedagogical training, compliance development and weekly reflective practice has significantly strengthened the large group of newly recruited Senior Support Workers. As confidence

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and skills develop, they are stepping into their roles with clarity and assurance. It all helps to create a highly committed, resilient and stable core team with strong long-term commitment, benefiting both Companions and Sturts as a whole.

Supporting ageing Companions

This year the team has supported several significant transitions this year. They have increased health and support needs among ageing Companions. Through coordinated planning, safeguarding oversight and a thoughtful adaptation of routines, the Care Together service has ensured that individuals continue to experience safety, dignity and continuity during periods of change.

Improved communication systems

An intensive-support practice review highlighted communication as a top priority area to act on. In response to this, Care Together launched a structured, skills-based training programme centred on the Picture Exchange Communication System (also known as PECS).

The first stage has focused on embedding picture boards to support Companions in making requests and expressing preferences has strengthened everyday communication. This work is now being expanded to create consistent visual timetables across all settings, helping Companions understand and anticipate their day with greater independence. The next stage will explore digital communication tools, enabling Companions who use iPads to engage with PECS in more flexible and personalised ways.

Early outcomes have already demonstrated an improved expressive capacity for several Companions, and an increased ability to request, comment and communicate choices to create a greater independence in daily routines. It's also given staff more confidence in recognising and responding to individual communication needs.

Building on the theme of better communication, the introduction of newsletters and activity coordination is now fully embedded and consistently practised across the organisation. These tools have helped Companions and their families anticipate the rhythm of the year, facilitated involvement in planning celebrations, events and seasonal activities and provided a space to communicate the charity's collective achievements and values.

These positive changes all help to reflect the communication principles emerging from the Governance Review: relational, authentic and grounded in everyday practice, which is aligned with the co-housing and care ethos of Sturts as an organisation.

Clover Co-Housing

Sturts now functions as a multi-generational, inclusive neighbourhood, with residents ranging from newborns to individuals in their 90s. There are 16 children within the Co-Housing households, strengthening the neighbourhood vibrancy, intergenerational participation, shared celebrations and informal support networks.

Challenges and delays

While the year was a progressive and productive one, unfortunately due to issues outside of our control, several goals from last year's Co-Housing plan could not be achieved. Issues such as financial pressures in the early part of the year, the need to pause development work until the new Homes England capital funding framework became clear and, consequently, the impact of this funding on the Ikigai project. The Homes England funding represents 50% of the Ikigai project, so unfortunately could not progress without clarity.

Ikigai Project

Planning permission for the Ikigai project has been successfully achieved, which represents a major milestone for us all. The Ikigai 30-year business planning work was also successfully completed this year.

However, following this, the charity made the strategic decision to pause further progress until the government changes and uncertainty around national funding programmes were resolved. Work is

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expected to continue in the coming year, once Home England's new funding programme has been fully announced.

Once this has been confirmed, the team will be progressing to tender with detailed drawings, completing the Homes England Investment Partner application and submitting the Homes England Capital Grant application to commence the first stages of the fundraising campaign.

Communication and community engagement

The immediate Co-Housing community has been continually updated throughout the year. However, engagement with other stakeholders, such as families, commissioners, prospective tenants, has not yet taken place. This would be premature until Homes England funding is secured. Homes England has been kept fully informed of the project and have given positive indications. Structured stakeholder engagement will be a priority for the next year.

Co-Housing team professionalism

The Co-Housing Co-Director achieved Chartered Institute of Housing (CIH) membership this year, significantly strengthening the professional leadership of the housing activity.

The Co-Housing team has also appointed a CIH-trained Senior Housing Officer. There is now an increased capacity for housing compliance, tenancy management, neighbourhood-level coordination, regulatory alignment, policy implementation and operational oversight.

These proactive developments mean Co-Housing now has a qualified, professional leadership structure. It has the internal capability required to support Ikigai, manage growth and uphold sector standards.

Strengthening housing processes

Implementing Fixflo for reporting and tracking housing repairs and maintenance is now fully embedded and used consistently across all neighbourhoods. Added benefits of this system is that it supports health and safety auditing, neighbourhood responsibility monitoring and has an improved level of responsiveness and record-keeping.

Tenant voice, compliance and social value

Work has started on a tenant satisfaction survey, covering all tenants, including those with high communication and support needs. The survey framework is in development and will be completed and implemented in the coming year.

The tenancy schedule requires an updated to reflect current housing legislation to ensure clarity for both tenants and staff. This will also take place in the coming year.

New complaints procedure

There were no formal complaints received within the Co-Housing function this year. This is generally understood to reflect the high level of engagement with tenants who feel they are actively involved in leading their own maintenance programme. It's supported by Fixflo and regular dialogue. Nevertheless, a new, two-stage complaints procedure has been implemented in line with Housing Ombudsman directives, to ensure compliance with current industry regulations and expectations.

Evidencing Community Impact

Co-Housing intends to improve how social value and community impact are captured and evidenced. This includes wellbeing, inclusion and intergenerational community outcomes.

The organisation also intends to align more closely with HACT (also known as the Housing Associations' Charitable Trust), adopting sector-recognised social value metrics. Sturts will explore HACT's Green Credits model to evidence the environmental and sustainability value of future building upgrades.

A small but important operational aim is to communicate electricity and gas tariffs clearly within the Form 4 rent uplift process, especially where district heating systems mean utilities appear as service charges.

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Community engagement and associative links

The Co-Housing community has been building associative partnerships and links with like-minded organisations, particularly those involved in inclusive neighbourhood design and community-led housing.

A partnership with St Mary's Church's Vicar, Revd Lizzie Campbell, has led to an autism-adapted church service at 3.30pm on the last Monday of the month. Increasing accessibility and strengthening local community integration for Sturts and beyond.

For the younger generation, a new partnership with a nursery provider has enabled local children to access early years provision in the natural surroundings of Sturts Farm. This includes creating a temporary forest school structure in the woodland. These additions clearly demonstrate the intergenerational and associative character of the co-housing model.

Cultural and spiritual foundations

Building upon our governance themes around authenticity, identity and shared vision, regular retreat-style sessions have been introduced. Offering space and opportunity for reflection on meaning, purpose and personal connection to the organisation's values.

Herrnhut and Tilla König study

The community has also engaged in a study of Sturts historical foundations, particularly through the influence of Tilla König and her background in the Herrnhut (also known as Moravian) community in Saxony. This historical research has supported a reconnection with the therapeutic, spiritual and communal impulses central to the organisation's origins. Looking to the past, in this context, is helping to support the plans and evolution for the future.

Gulliver's Enterprises

The Social Enterprise team continued to provide meaningful daily rhythms of work, skill development and social connection through farming, horticulture, food production and creative activities through 2024-2025.

Participation within this area of Sturts has demonstrated an increase in our Companions' independence and confidence, while improving mental health and emotional wellbeing with a meaningful routine. Meanwhile, working in small production teams has nurtured practical, transferable and employment-related skills helping to develop a stronger sense of purpose, identity and community contribution within Sturts and beyond.

Volunteers have continued to contribute across the Market Garden, the Creative Workshop, Farm open days and community events. Important community contributions this year have included the Ellingham Show, which supported the purchase of a rotavator. A grant from West Moors Town Council helped fund a new hen house, and consistently strong local attendance for our annual fundraisers all demonstrate the depth of community ownership, awareness, collaboration and partnership that underpins the Social Enterprise.

Governance and oversight

The Social Enterprise activity operates within the Governance Framework of Sturts Community Trust. Trustees provide strategic oversight, financial scrutiny, safeguarding and quality assurance. Health and safety, food hygiene and risk management procedures are in place across all operational areas and are reviewed regularly.

Community outreach

Our work within the wider communities has gone from strength to strength too. Building on previous years' activities, which now includes weekly educational visits from a local school in the village. Funded by an agricultural grant, these regular land-based learning experiences offer students the opportunity to learn more about the working life of a farm. They help to share knowledge and hopefully to inspire curiosity into their local environment and nature, gaining an understanding of how their food is grown and produced, including the responsibilities of caring for animals and the land itself.

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Beyond school age, our weekly Meet-Up Monday events have continued to help reduce social isolation for all who take part. Thanks to funding from the TNL Community Fund, and intertwined with the Growing Connected Lives initiative, Meet-Up Monday forms a combination of consistent and low-pressure social engagement for people experiencing loneliness, providing a great opportunity to build confidence and connections at a gentle pace.

Beyond the café, the Growing Connected Lives activity has expanded into the Market Garden and production areas as practical ways to support wellbeing, and to embed it into daily working life on the farm.

The Social Enterprise team has continued our calendar of Farm Open Days, community events and fundraisers throughout the year for the general public. These events have remained free, accessible and well attended, with many families staying for the entire day, engaging with the environment, animals, food, and community. It's all helped to raise the profile of Sturts as an organisation and a charity, reinforcing the Social Enterprise's role of a welcoming, inclusive and economically active community hub.

Grants and fundraising success

Two of our major annual fundraisers within our calendar of events, FarmFest and West Moors Classic Car Show, helped raise a combined £3,565 towards new farm infrastructure. These funds, alongside a grant from West Moors Town Council, have made the purchase of a new hen house possible. This community investment supports increased egg production, expanded learning opportunities and greater skill development and meaningful job roles for the people we support.

Industry recognition

Three of the Social Enterprise's own brand product, Gulliver's, received 2-star recognition at the Great Taste Awards. This national-recognised benchmark awards products for outstanding quality and flavour. Gulliver's sausage roll, Gulliver's brownie and Gulliver's organic/biodynamic milk were all given a 2-star-award, which is what the Great Taste team deem to be, "above and beyond delicious."

This recognition reflects the quality of ingredients, care in production and integrity of the farm-to-fork process across the Social Enterprise and places these products within the highest tier of awarded UK food products.

Market Garden and horticultural development

The Market Garden underwent a change in leadership and daily practice due to maternity leave within the team. A stronger internal structure has emerged from these adjustments, helping to stabilise the garden team effectively and create a better operational rhythm.

The Market Garden space itself has also undergone some improvements. There are now three fully functional polytunnels, helping to provide more reliable crop production. The new accessible pathways have improved participation and movement across the site. While a new tearoom provides a welcoming space for volunteers, Companions and visitors, helping to create a sense of identity and place within the community.

Thanks to several key grants this year, investments in essential infrastructure was made possible. Alongside the polytunnels and more accessible Market Garden pathways, the team were able to buy a new plough to support sustainable soil management and food production. Financial contribution from the Ellingham Show also helped to purchase a new rotavator, strengthening the long-term capacity of the Social Enterprise activity and supporting its agricultural and horticultural operations.

Dairy and meat production

Progress this year has focused on improving operational consistency with dairy production. We achieved this by moving to pasteurised milk, which has stabilised daily routines, created clearer and safer workflow structures, and improved hygiene reliability. Companions can now engage in dairy processes with greater predictability, creating opportunities to build on this engagement for the future.

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The 'Learn to lead' model

Strengthening the use of small, inclusive production teams across the daily rhythms and responsibilities of chickens, pigs, milking and dairy processing, the Market Garden and Creative Workshop has been consistently strengthening ownership, teamwork and increased participation for Companions with the Social Enterprise.

A major highlight of this was the development of a Companion who has progressed from requiring very intensive support to being able to collect cows, prepare them for milking, complete the milking process, process the milk and deliver it to the farm shop with minimal prompting. As you can imagine, this development has had a profound impact on his confidence, identity, sense of purpose and relationships. It's further evidence, if it were needed, of the therapeutic and relational depth of meaningful work at Sturts.

Creative Workshop

The Creative Workshop has spent the year linking creativity, horticulture, community and enterprise. The team has started to develop simple cosmetic products. They have also contributed artwork for festivals and community events to help support identity and celebration across the organisation.

A new, dedicated puppetry workshop has been created, which includes space for sewing, costume-making, prop development and puppet creation. Additional support has been recruited to enable Companions to participate in textile and costume creation.

Preparations are already underway for the Social Enterprise's first puppet performance, Stone Soup, which will be held in the grain store next year. Based on an Eastern European folktale that explores displacement, compassion and communal generosity, Stone Soup's themes resonate strongly with Sturts' ethos, while the initiative brings together creativity, storytelling, companionship, shared production and cultural life at the farm.

Looking ahead

Community goals for 2025-2026 include exploring a partnership with the UK Men In Sheds Association (UKMSA). This collaboration would potentially help support intergenerational links, social connection, skills-based contribution and positive wellbeing for the local and wider community.

Market Garden developments for the future will focus on increasing activities that support gross motor skills and accessible horticultural participation to create stronger, more predictable learning pathways for Companions. This includes expanding perennial fruits, developing herb and flower beds which links with the cosmetics micro-enterprise, and prioritising easier-to-grow vegetable varieties to build confidence and progress skills.

Strategic priorities for the Social Enterprise next year include evolving and expanding participation with the Growing Connected Lives initiative. We also plan to strengthen educational links with local schools. Our Creative Workshop and Puppetry programme plans to develop further to include a public performance. We hope egg and dairy production capacity will increase thanks to the new infrastructure. Sustainable training, employment and leadership pathways for Companions will continue to grow.

Value for Money statement

2024-2025 review

Sturts Community Trust is a small, registered provider of specialist housing, supplying supported living within the context of a co-housing model.

Its vision is centred on the concept of living connected lives. It is this connection between people, and part of the organisation, that aims to achieve higher levels of quality within the constraints of the available finance.

SCT has a proven track record in fundraising, which has enabled its high-quality building for low levels of loan finance. This success is based on the outcomes for the people involved in the project. Therefore,

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all projects involve people from all levels of the organisation, so that the result is something that fits with the needs of those that use it.

Governance and plans to develop

The culture within our Board reflects that of the whole organisation. The Board will consider all projects in the context of the history and charitable goals of the Community. It contains skills and knowledge from a wide range of backgrounds to ensure both the operational plans and development projects are well managed.

All projects require a robust business case that considers Value for Money and clearly defined benefits for those whom the charity supports.

The benefit of being a small, well-connected Community is that Board members have been able to see and be involved in decision making.

Developments are based on improving the quality of people's lives, rather than increasing market share. Decisions are made balancing commercial pressures, maintaining the Community ethos and responding to the ever-present demand for services.

The 7-Year Plan is therefore 'our' plan for our setting and 'we' will work on achieving it together. It is this working together, detailed in our agreements, which delivers high-quality projects at a reasonable cost.

The trustees have undertaken a Governance review and will be implementing a new meeting structure by delegating a set of committees for the three main activities of the trust.

How we look after our properties

Sturts Community Trust's Co-Housing Community works through its inclusive neighbourhoods to manage maintenance needs. Maintenance plans are devised through monthly neighbourhood meetings and a three-monthly walk-through audit undertaken by the person responsible for Neighbourhood Liaison and a neighbourhood representative. Building schedules are reviewed and monitored through a monthly Co-Housing Management meeting attended by Community members.

SCT's approach to maintenance is to use good quality materials that can cope with heavy usage. It operates a preferred contractor system of firms that can prove they can deliver quality and responsible work practices that benefit those we support. Annual reviews of the list of contractors are undertaken and, periodically quotes are sought from other contractors to check market value.

SCT is committed to sustainable purchases in maintaining property and is committed to reducing utility costs for both Community members with additional needs and those on low incomes. Therefore, the quarterly committee meetings focus on well-prepared budget forecasts balanced against quality outcomes.

Management team

The focus of our management approach is to get a higher level of engagement from Community members. To achieve this, higher level of housing management is required to enable those with additional needs to be fully involved in the life of the Community. However, this is offset by low levels of voids, disputes and complaints.

New supply

There was no supply of new housing in this year.

Sturts Community Trust, as a Co-Housing Community, has limited capacity to expand housing due to maintaining an ethos of connected decision making and restrictions of planning in the greenbelt. Therefore, the 7-Year Plan details one further residential development. Sturts Community Trust will

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apply for grant funding from the 2026 Homes England scheme to support new developments. Completion is unlikely before 2028, with approximately 15% of new supply delivered upon completion.

Re-investment

The small nature of the Co-Housing and new development has had a big impact on the percentage of re-investment. This can be seen by the change in figures between 2020 at 12.77%, 2021 at 21.36%, 2022 at 0.67%, 2023 at 1.93%, 2024 at 0% and 2025 at 0.36%.

However, this said, the amount re-invested remains high. This is attributable to the change in model of service provision and the conversion of larger shared housing into smaller, self-contained units with shared facilities. Work continues in this respect, and it is deemed necessary in responding to Good Practice criteria detailed by Care Quality Commission.

'Right support – Right care – Right culture' – published October 2022

Gearing

Sturts Community Trust has made it a policy term that the charity will not exceed the 2021 gearing level of 10.81% and this policy will underpin future development decisions.

Operating Margin

Sturts Community Trust has opened a series of interest-bearing accounts and has developed and ratified an Investment Policy.

Sturts Community Trust will include in all cyclical maintenance an assessment of sustainability, insulation, and renewables.

SCT will commission further financial modelling on the funding of the maintenance programme long-term.

Value for Money Metrics	2025	2024
Metric 1 – Reinvestment %	0.36%	0%
Metric 2 – New supply delivered %	0% for social housing units 0% for non-social housing units	0% for social housing units 0% for non-social housing units
Metric 3 – Gearing %	5.28%	5.60%
Metric 4 – Earnings before interest, depreciation, amortisation, major repairs included (EBITDA MRI) Interest Cover	0.89	0.30
Metric 5 – Headline social housing cost per unit	£42,856	£39,864
Metric 6 – Operating Margin %	-19.23% for social housing units 4.94% total	9.57% for social housing units -0.67% total
Metric 7 – Return on capital employed (ROCE) %	2.57%	-0.30%

Financial review

We are reporting a surplus / (deficit) the year ended 31 August 2025 of £187,181 (association), £176,945 (group) (2024: (£21,482) - association, (£72,332) - group).

Reserves Policy

The Board has considered the financial position of the association and what reserves are necessary to safeguard the viability of the association's operations in the future. As explained in the going concern accounting policy the board have considered the level of funds held and the expected level of income

Sturts Community Trust

Board Report

Year Ended 31 August 2025

and expenditure for 12 months from authorising these financial statements and consider these to be sufficient for the association to be able to continue as a going concern.

The Board has set aside sums to cover specific risks and known costs that will arise in the future. The properties were transferred at fair values and are essential for our operations but the capital they represent is not available to spend. The Board has also set aside sums towards meeting the retirement needs and the planned social activities of the Co-workers. These sums have been set aside to designated reserves as shown in Note 16, "Reserves".

This leaves us with a surplus of free reserves of £278,062 (association), £216,975 (group) (2024: £138,989 – association, £88,139 - group) in free reserves at the year-end (calculated by deducting the net book value of fixed assets excluding 'land and buildings' of £121,799 (2024: £111,377) (see note 9) which are not covered by designations or restrictions, from the general unrestricted fund balance of £399,861 (association), £338,774 (group) (2024: £250,366 – association, £199,516 - group) (see note 16)). The current policy of the Trust is to ensure that free reserves and the ability to realise cash quickly from our fixed assets are sufficient to cover three months' expenditure in the event of any major financial issue. The free reserves at the end of the financial year represent 28 day's expenditure and there is currently the potential to offer fixed assets as collateral should the need arise to raise funding at short notice. The intention is to build up free reserves for the future, and the Board is considering what actions are required to increase funding to meet this objective.

Risk management

The Board has established a process for reviewing the key risks facing the Trust and for ensuring that actions are taken to manage those risks. A detailed annual risk assessment exercise is carried out by each activity and the results of these are reported to the Board. The Board have considered the major risks to which the association is exposed, as set out in these reports, and are satisfied that systems and procedures are in place to manage those risks or that action is being taken to establish such systems and procedures.

Principal risks and uncertainties

The board examines the major risks that the association faces each financial year when preparing and updating the budget. The principal risks identified are:

- Reduction in income through the financial pressures from local authorities.
- A lack of suitably trained staff.
- Increased inflation and impact on costs.

The association has developed systems to monitor and control these risks and to mitigate any impact that they may have on the association in the future.

Reference and administrative details

The organisation is a charitable company limited by guarantee and a registered provider of social housing, incorporated on 14th January 2013, registered as a charity on 23rd May 2013 and registered as a housing association 5th March 2020.

The company was established under a Memorandum of Association, which established the objects and powers of the Association and is governed under its Articles of Association.

Structure Governance and Management

Governing Document

The association operates under a Memorandum and Articles of Association as incorporated on the 23rd of May 2013 and as amended 15 May 2018.

**Sturts Community Trust
Board Report
Year Ended 31 August 2025**

In accordance with the SORP, the accounts of the association disclose certain payments and benefits to The Board and others, which the Board believe they have the power to make under the terms of the governing document.

Appointment, retirement and training of the Board

The Board, who must be members of Sturts Community Trust, are nominated by the Board of Management. The Memorandum and Articles of Association stipulate that most of the Board must be external members who are not co-workers or otherwise resident in one of the Trust communities. Employees are not eligible to be Board members.

The Board retire by rotation after three years of service but may offer themselves for reappointment at the annual meeting of the members of the association.

An induction pack is provided for all Board members and specialist training is carried out on topics such as governance, from time to time as required. The pay of key management personnel is reviewed annually at the time the annual budget is being considered, and the factors considered are inflation, comparable pay levels and most importantly the association's ability to pay.

Members

Members of the Sturts Community Trust contribute an amount not exceeding £1 to the assets of the association in the event of winding up. There are currently 15 members of the Trust. Membership of the Trust confers certain rights with respect to general meetings of the Trust including the right to vote at such meetings.

Governance of the Association

The Board recognise their ultimate responsibility for directing the affairs of the Trust, and for ensuring that it is solvent, well-run, and delivering the charitable outcomes for the benefit of the public for which it has been set up.

The Board meet quarterly to review reports from the activities of the association and to discuss matters which are retained by the Board such as the strategic direction of the Trust, governance issues and financial oversight.

Public Benefit

The Board have given due regard to public benefit when planning the association's activities, in accordance with Charity Commission guidance on public benefit.

This report sets out our activities, achievements and performance during the year, which are directly related to the objects and purposes for which the association exists. The association achieves its principal objects and purposes through the provision of supported accommodation and personal care to people with a learning disability and the activity of running a bio-dynamic farm. It does this within the context of an inclusive co-housing community. The association is committed to training in the above fields. The community runs community events for the local population and supports a local allotment society. These benefits are directly related to the aims of the association and are fully compliant with the Charity Commission Principles on Public Benefit.

Compliance with Governance and Financial Viability Standard

The Board confirms that Sturts Community Trust Housing Association complies with the requirements of the Governance and Financial Viability Standard 2020 and has adopted and applied the recommended practice of the Charity Governance Code for Larger Charities.

**Sturts Community Trust
Board Report
Year Ended 31 August 2025**

Directors' responsibilities

The Board is responsible for preparing the report and financial statements in accordance with applicable law and regulations.

The Companies Act 2006 and registered social housing legislation require the Board to prepare financial statements for each financial year which give a true and fair view of the situation of the association and of its income and expenditure for that period.

In preparing these financial statements, the Board is required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the association will continue in business.

The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the association and enable it to ensure that the financial statements comply with the Companies Act 2006 the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2022. It has general responsibility for taking reasonable steps to safeguard the assets of the association and to prevent and detect fraud and other irregularities.

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Approved by the Board on²⁶ February 2026 and signed on its behalf by:

Signed by:

90010B547DE840F
Mr Benjamin Mark Lloyd

**Sturts Community Trust
Independent Auditor's Report
Year Ended 31 August 2025**

Independent Auditor's Report to the Members of Sturts Community Trust

Opinion

We have audited the financial statements of Sturts Community Trust (the group) for the year ended 31 August 2025 which comprise the group and company Statement of Comprehensive Income, group and company Balance Sheet, group and company Statement of Changes in Reserves, group 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and company affairs as of 31 August 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 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 association 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 association'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.

**Sturts Community Trust
Independent Auditor's Report
Year Ended 31 August 2025**

Other information

The other information comprises the information included in the Board report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the Board report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken during the audit:

- the information given in the board report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the board report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception.

In the light of our knowledge and understanding of the group and its environment obtained during the audit, we have not identified material misstatements in the board 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 specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the board was not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

In addition, we have nothing to report in respect of the following matter where the Housing and Regeneration Act 2008 requires us to report to you if, in our opinion:

- a satisfactory system of control over transactions has not been maintained.

Responsibilities of the board

As explained more fully in the board's responsibilities statement set out on page 15, the board members (who are also the directors of the association for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the board determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Sturts Community Trust
Independent Auditor's Report
Year Ended 31 August 2025**

In preparing the financial statements, the board is responsible for assessing the group and company 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 association or to cease operations, or has 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 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 based on 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 extent to which our procedures can detect irregularities, including fraud is detailed below:

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to the Association. We gained an understanding of the Association and the industry in which the Association operates as part of this assessment to identify the key laws and regulations affecting the Association. As part of this, we reviewed the Association's website for indication of any regulations and certification in place and discussed these with the relevant individuals responsible for compliance. The key regulations we identified were Charity and Housing Association legislation, compliance with the Care Quality Commission ("CQC"), health and safety regulations and employment law. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and Statement of Recommended Practice (SORP).

We discussed with management and trustees how the compliance with these laws and regulations is monitored and discussed policies and procedures in place. We also identified the individuals who have responsibility for ensuring that the Association complies with laws and regulations and deals with reporting any issues if they arise. As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the Association's ability to continue trading and the risk of material misstatement to the accounts.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

Enquiries of management regarding their knowledge of any non-compliance with laws and regulations that could affect the financial statements. As part of these enquiries, we also discussed with management whether there have been any known instances, allegations or suspicions of fraud.

Reviewed filings with Companies House and The Charity Commission and whether there was any serious incident reports made during the year.

Reviewed audit documentation from the CQC to confirm compliance with standards and ensuring continued registration with the CQC through the CQC website.

Reviewed legal and professional costs to identify any possible non-compliance.

Reviewed Board minutes.

Audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

**Sturts Community Trust
Independent Auditor's Report
Year Ended 31 August 2025**

Audited the risk of fraud in revenue recognition (completeness and cut-off of companion contract income / completeness of farm shop sales), including analytical procedures and substantive testing of contract income, farm shop sales proof in total test and substantive testing of cash takings.

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 is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the association's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 137 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the association'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 association and the association's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

Adrian Way

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Adrian Way FCA FCCA
Senior Statutory Auditor
For and on behalf of
PKF Francis Clark
Chartered Accountants and Statutory Auditors
Towngate House
2 – 8 Parkstone Road
Poole
BH15 2PW

27 February 2026
Date:

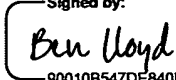
Sturts Community Trust
Statement of Comprehensive Income (Including Income and Expenditure Account)
Year Ended 31 August 2025

	Group 2025	Group 2024	Association 2025	Association 2024
	Total £	Total £	Total £	Total £
Turnover	3,792,273	3,208,506	3,792,273	3,208,506
Cost of sales	(3,615,328)	(3,280,838)	(3,605,092)	(3,229,988)
Operating (deficit) / surplus	176,945	(72,332)	187,181	(21,482)
Total comprehensive income for the year	176,945	(72,332)	187,181	(21,482)

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

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The income and expenditure account was approved on February 2026 and signed on behalf of the board by:

Signed by:

90010B547DE840F...
Mr Benjamin Mark Lloyd

The notes on pages 24 to 37 form part of these accounts.

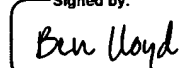
Sturts Community Trust
Balance Sheet
Year Ended 31 August 2025

Company registration number: 08359958

	Note	Group 2025 £	Group 2024 £	Association 2025 £	Association 2024 £
Fixed assets					
Tangible fixed assets	8,9	6,386,018	6,449,864	6,386,018	6,449,864
		6,386,018	6,449,864	6,386,018	6,449,864
Current assets					
Stocks		70,473	73,707	70,473	73,707
Debtors	10	426,665	213,247	488,329	250,540
Investments	11	604	604	604	604
Cash at bank and in hand		544,028	584,391	543,450	584,082
		1,041,770	871,949	1,102,856	908,933
Creditors: amounts falling due within one year	12	(216,026)	(262,925)	(216,026)	(249,059)
Net current assets / (liabilities)		825,744	609,024	886,830	659,874
Total assets less current liabilities		7,211,762	7,058,888	7,272,848	7,109,738
Creditors: amounts falling due after more than one year	13	(790,310)	(814,381)	(790,310)	(814,381)
Total net assets / (liabilities)		6,421,452	6,244,507	6,482,538	6,295,357
Reserves					
Unrestricted funds	16	6,419,175	6,242,230	6,480,261	6,293,080
Restricted funds	16	2,277	2,277	2,277	2,277
Total Reserves		6,421,452	6,244,507	6,482,538	6,295,357

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The financial statements were approved and authorised for issue by the Board on February 2026 and signed on behalf of the board by

Signed by:

 90010B547DE840F...
 Mr Benjamin Mark Lloyd

The notes on pages 24 to 37 form part of these accounts.

Sturts Community Trust
Statement of Changes in Reserves
Year Ended 31 August 2025

Group

	General unrestricted fund	Restricted fund	Designated unrestricted fund	Total
	£	£	£	£
At 1 September 2023	334,656	-	5,982,183	6,316,839
Surplus / (deficit) for the year	(135,140)	2,277	60,531	(72,332)
Total comprehensive income	<u>(135,140)</u>	<u>2,277</u>	<u>60,531</u>	<u>(72,332)</u>
At 31 August and 1 September 2024	199,516	2,277	6,042,714	6,244,507
Surplus / (deficit) for the year	139,258	-	37,687	176,945
Total comprehensive income	<u>139,258</u>	<u>-</u>	<u>37,687</u>	<u>176,945</u>
At 31 August 2025	<u>338,774</u>	<u>2,277</u>	<u>6,080,401</u>	<u>6,421,452</u>

Association

	General unrestricted fund	Restricted fund	Designated unrestricted fund	Total
	£	£	£	£
At 1 September 2023	334,656	-	5,982,183	6,316,839
Surplus / (deficit) for the year	(84,290)	2,277	60,531	(21,482)
Total comprehensive income	<u>(84,290)</u>	<u>2,277</u>	<u>60,531</u>	<u>(21,482)</u>
At 31 August and 1 September 2024	250,366	2,277	6,042,714	6,295,357
Surplus / (deficit) for the year	149,494	-	37,687	187,181
Total comprehensive income	<u>149,494</u>	<u>-</u>	<u>37,687</u>	<u>187,181</u>
At 31 August 2025	<u>399,860</u>	<u>2,277</u>	<u>6,080,401</u>	<u>6,482,538</u>

The notes on pages 24 to 37 form part of these accounts.

Sturts Community Trust
Statement of Cash Flows
Year Ended 31 August 2025

	Note	Group 2025 £	Group 2024 £
Cash flow from operating activities	17	129,130	211,501
Net cash flow from operating activities		129,130	211,501
Cash flow from investing activities			
Purchase of tangible fixed assets		(74,597)	(50,207)
Receipts from sale of tangible fixed assets		405	-
Interest receivable and similar income		-	-
Net cash flow from investing activities		(74,192)	(50,207)
Cash flow from financing activities			
Advances/ Repayment of loans and borrowings		(39,951)	(36,372)
Interest payable and similar charges		(55,350)	(54,768)
Net cash flow from financing activities		(95,301)	(91,140)
Net increase / (decrease) in cash and cash equivalents		(40,363)	70,154
Cash and cash equivalents at 1 September 2024		584,391	514,237
Cash and cash equivalents at 31 August 2025		544,028	584,391
Cash and cash equivalents consists of:			
Cash at bank and in hand		544,028	584,391
Cash and cash equivalents at 31 August 2025		544,028	584,391

The notes on pages 24 to 37 form part of these accounts.

Sturts Community Trust
Notes to the Financial Statements
Year Ended 31 August 2025

1 Summary of significant accounting policies

(a) General information and basis of preparation

Sturts Community Trust is a private registered provider of social housing in the United Kingdom. The address of the registered office is given in the registered provider information on page 1 of these financial statements. The nature of the registered provider's operations and principal activities are, for the public benefit, to relieve sickness, promote good health, provide social housing and/or care to and advance the education and training of people with a disability (whether mental or physical), the young, the old, or people otherwise in need, in accordance with the principles of Dr Rudolph Steiner, particularly (without limitation) by the establishment and maintenance of intentional communities in the form of villages, residential houses, day centres, kindergartens, schools, colleges or other types of social and/or educational community, in which beneficiaries live and/or work and/or to which they otherwise resort, in community with persons providing support (known as "Co-workers").

The registered provider constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 *The Financial Reporting Standard Applicable in the UK and Republic of Ireland* (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, and with the Accounting Direction for private registered providers of social housing in England 2022. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the registered provider, and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Group accounts

The registered provider is required by the Companies Act 2006 to prepare group accounts. The consolidated accounts comprise the financial statements of Sturts Community Trust, and of its subsidiary Twin Oaks (Co-Housing) Construction Ltd (registered company no 12040819).

(c) Tangible fixed assets

Individual fixed assets costing £1,000 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

(d) Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Tools and equipment	20% reducing balance
Housing and other property	10 - 50 years straight line
Furniture and fittings	20% reducing balance
Motor vehicles	25% reducing balance

Sturts Community Trust
Notes to the Financial Statements
Year Ended 31 August 2025

(e) Impairment

All fixed assets are considered for impairment annually and detailed reviews of assets for impairment are carried out if there is an indication that impairment has occurred or if they are not being depreciated.

(f) Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

(g) Stocks

Stock consists of livestock, processed meat, other farm produce, and bought farm shop stock. Livestock, meat and produce are valued at estimated sales value less estimated cost to sell. Estimates are based upon published price lists from local markets and national websites, along with local knowledge and experience.

Shop stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow-moving stocks. Cost is determined using the first-in, first-out method (FIFO).

(h) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income in other administrative expenses.

Rights of social landlords to have improvement works carried out to properties by a third party (such as a local authority) are recognised as prepayments where payment has occurred in advance of the works being carried out and receipts in advance from the same third party recognised as liabilities. Assets and liabilities or income and expenditure are not offset.

(i) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

(j) Loans and borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Concessionary loans include those payable to third parties which are interest free or below market interest rates and are received to advance charitable purposes. All loans are measured at cost, less impairment as permitted by section 34 of FRS 102.

Interest expense is recognised based on the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the association has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Sturts Community Trust
Notes to the Financial Statements
Year Ended 31 August 2025

(k) Leases

Rentals payable and receivable under operating leases are charged to the statement of comprehensive income on a straight-line basis over the period of the lease.

(l) Tax

The activities of the registered provider are partially exempt from VAT.

The Association is registered for VAT and can recover VAT on a proportion of its purchases. VAT incurred on purchases which is not recoverable is included along with the expense to which it relates, or the item acquired, in the income and expenditure account or balance sheet respectively.

(m) Turnover and other income

Turnover represents income from the various activities undertaken by the group. All income is recognised once the association has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations are recognised when the association has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the association before the association is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the association and it is probable that these conditions will be fulfilled in the reporting period.

Grants are recognised when the association has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Social housing grant (SHG) is recognised when receivable. Where developments have been financed wholly or partly by SHG, the SHG is recognised as income. Housing association grants are included under SHG headings. If housing properties are disposed of, social housing grants are repayable to the Homes & Communities Agency (HCA) or subject to restrictions on use and included within creditors as part of a "Recycled Capital Grant Fund" under most circumstances.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the association has unconditional entitlement.

Trading income is recognised as earned (that is, as the related goods or services are provided).

Investment income is recognised on a receivable basis.

Income from charitable and social housing activities is recognised as earned (as the related goods or services are provided) under contract.

Other income is recognised on a receivable basis.

Sturts Community Trust
Notes to the Financial Statements
Year Ended 31 August 2025

(n) Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required, and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to headings, they have been allocated on a basis consistent with the use of resources, with central staff costs allocated based on time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable expenditure comprises those costs incurred by the association in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

These include the costs attributable to the association's compliance with constitutional and statutory requirements, including audit, strategic management and board meetings and reimbursed expenses.

(o) Pensions and other post-retirement obligations

The association operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

(p) Reserves

Restricted reserves are those reserves which are only expendable in accordance with the wishes of the funder or regulatory body. Restricted reserves include funds raised in response to a specific appeal. Revenue and expenditure cannot be directly set against restricted reserves but is taken through the statement of comprehensive income and then a transfer to / from restricted reserves are made as appropriate.

Unrestricted general reserve – these funds can be used in accordance with the objectives of the Association at the discretion of the board.

Designated reserves are part of unrestricted reserves which have been designated by the Board for a particular purpose. Such designations may be reversed by future Board decisions.

Details of reserves are shown in note 16.

(q) Going concern

The financial statements have been prepared on a going concern basis. As explained in the annual report the board have considered current risks, future uncertainty and the impact on the association's operations and finances in the short to medium term. In the opinion of the board, the association has sufficient working capital to continue to meet its financial obligations and pay its liabilities as they fall due for the foreseeable future and therefore the financial statements have been prepared on a going concern basis. The board 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 are sufficient with the level of reserves held for the association to be able to continue as a going concern.

Sturts Community Trust
Notes to the Financial Statements
Year Ended 31 August 2025

2 Turnover, cost of sales, administrative expenditure and operating surplus / (deficit)

The association has not provided information required by part 1 of the Accounting Direction for Social Housing in England 2022 on the grounds that it is small.

3 Social housing turnover and costs - Group and Association

	2025	2024
	£	£
Rents receivable excluding service charges	575,996	523,269
Service charges receivable	253,793	217,821
Revenue grants receivable	42,596	42,266
Capital grants receivable	-	-
Social housing activity expenditure	(1,242,819)	(1,156,047)
Operating surplus / (deficit) from social housing activities	395,534	232,215
Net surplus / (deficit) from social housing activities	(159,583)	70,953
Void losses	-	-

Accommodation owned - Group and Association

	Number of units at 31 August 2025	Number of units at 31 August 2024
Completed units:		
- Social Housing	29	29
	29	29

4 Surplus / (deficit) on ordinary activities - Group and Association

Surplus / (deficit) on ordinary activities is stated after charging / (crediting):

	2025	2024
	£	£
Auditor's remuneration (including expenses and benefits in kind) for audit	27,800	22,330
Depreciation of fixed assets	137,770	127,433

Sturts Community Trust
Notes to the Financial Statements
Year Ended 31 August 2025

5 Auditor's remuneration - Group and Association

	2025	2024
	£	£
Fees payable to the Registered Provider's auditor for the audit of the Registered Provider's annual accounts	<u>27,800</u>	<u>22,330</u>
Fees payable to the Registered Provider's auditor for services other than those of external audit	<u>5,717</u>	<u>6,905</u>
	<u>33,517</u>	<u>29,235</u>

6 Board and key management personnel remuneration - Group and Association

The total remuneration for key management personnel amounted to £63.0k (2024 - £155.3k).

7 Staff costs - Group and Association

The average number of employees, including members of the executive team, calculated on a full-time equivalent was 55 employees (2024 – 48).

The aggregate remuneration of such employees was as follows:

	2025	2024
	£	£
Wages and salaries	1,405,771	1,281,235
Social security costs	124,657	103,871
Pension costs	21,705	22,451
	<u>1,552,133</u>	<u>1,407,557</u>

Sturts Community Trust
Notes to the Financial Statements
Year Ended 31 August 2025

8 Tangible fixed assets – housing properties – Group and Association

	Land and buildings	Total
	£	£
Cost:		
At 1 September 2024	4,563,744	4,563,744
Additions	13,850	13,850
Transfers	-	-
At 31 August 2025	4,577,594	4,577,594
Depreciation:		
At 1 September 2024	648,637	648,637
Charge for the year	80,424	80,424
At 31 August 2025	729,061	729,061
Net book value:		
At 31 August 2025	3,848,533	3,848,533
At 31 August 2024	3,915,107	3,915,107

9 Tangible fixed assets – other – Group and Association

	Land and buildings £	Furniture and fittings £	Motor vehicles £	Tools and equipment £	Total £
Cost or valuation:					
At 1 September 2024	2,702,683	221,424	69,745	105,451	3,099,303
Additions	20,815	-	26,072	13,860	60,747
Disposals	-	-	(12,745)	-	(12,745)
At 31 August 2025	2,723,498	221,424	83,072	119,311	3,147,305
Depreciation:					
At 1 September 2024	279,303	187,628	42,913	54,702	564,546
Charge for the year	28,509	6,759	10,800	11,278	57,346
Eliminated on disposals	-	-	(12,072)	-	(12,072)
At 31 August 2025	307,812	194,387	41,641	65,980	609,820
Net book value:					
At 31 August 2025	2,415,686	27,037	41,431	53,331	2,537,485
At 31 August 2024	2,423,380	33,796	26,832	50,749	2,534,757
Total fixed assets:					
				2025 £	2024 £
Housing properties				3,848,533	3,915,107
Other				2,537,485	2,534,757
				6,386,018	6,449,864

Sturts Community Trust
Notes to the Financial Statements
Year Ended 31 August 2025

10 Debtors

	Group 2025 £	Group 2024 £	Association 2025 £	Association 2024 £
Trade debtors	304,734	171,271	304,734	171,271
Prepayments and accrued income	42,764	5,727	42,764	5,727
Other debtors	79,167	35,842	79,123	32,134
VAT recoverable	-	407	-	407
Amounts owed by subsidiary	-	-	61,708	41,001
	426,665	213,247	488,329	250,540

11 Current asset investments – Group and Association

	2025 £	2024 £
Listed investments	604	604
	604	604

12 Creditors: amounts falling due within one year

	Group 2025 £	Group 2024 £	Association 2025 £	Association 2024 £
Bank loans	24,221	38,101	24,221	38,101
Trade creditors	48,774	60,069	48,774	46,203
Concessionary loans	2,000	4,000	2,000	4,000
Other taxation and social security	27,941	28,939	27,941	28,939
Other creditors	27,151	49,395	27,151	49,395
Accruals	64,466	40,710	64,466	40,710
Deferred income	19,754	41,711	19,754	41,711
VAT Liability	1,719	-	1,719	-
	216,026	262,925	216,026	249,059

Sturts Community Trust
Notes to the Financial Statements
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13 Creditors: amounts falling due after more than one year – Group and Association

	2025 £	2024 £
Bank loans	586,773	608,844
Concessionary loans	203,537	205,537
	<u>790,310</u>	<u>814,381</u>

Bank loans are secured with fixed and floating charges against the freehold property of the housing association.

14 Leases – Group and Association

Operating leases - lessee

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

	2025 £	2024 £
Not later than one year	7,497	5,906
Later than one and not later than five years	5,325	7,927
Later than five years	-	-
	<u>12,822</u>	<u>13,833</u>

15 Pension and other schemes – Group and Association

The housing association operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the housing association to the scheme and amounted to £21,705 (2024 - £22,451).

Contributions totalling £Nil (2024 - £4,980) were payable to the scheme at the year end and are included within other creditors.

Sturts Community Trust
Notes to the Financial Statements
Year Ended 31 August 2025

16 Reserves

Reconciliation of movement in funds – Group

	Brought Forward 01/09/2024	Income	Expenditure	Transfers	Other Recognised Gains / (Losses)	Carried Forward 31/08/2025
	£	£	£	£	£	£
Unrestricted Funds						
General unrestricted fund	199,516	3,772,278	(3,492,782)	(140,237)	-	338,774
Designated unrestricted funds						
Benevolent fund	397,093	-	(2,780)	38,632	-	432,945
Social fund	3,102	-	(10,197)	25,981	-	18,887
Property capital fund	5,494,002	-	(108,933)	70,619	-	5,455,688
Property maintenance fund	28,517	-	(636)	15,000	-	42,881
Social enterprise capital fund	12,000	-	-	10,000	-	22,000
Planned and cyclical maintenance	108,000	-	-	-	-	108,000
Restricted funds						
Cabin	-	19,995	-	(19,995)	-	-
Accessible vegetable growing for all	2,277	-	-	-	-	2,277
	6,244,507	3,792,273	(3,615,328)	-	-	6,421,452

Sturts Community Trust
Notes to the Financial Statements
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	Brought Forward 01/09/2023	Income	Expenditure	Transfers	Other Recognised Gains / (Losses)	Carried Forward 31/08/2024
	£	£	£	£	£	£
Unrestricted Funds						
General unrestricted fund	334,656	3,189,286	(3,094,301)	(230,125)	-	199,516
Designated unrestricted funds						
Benevolent fund	415,222	-	(32,829)	14,700	-	397,093
Social fund	-	-	(21,953)	25,055	-	3,102
Property capital fund	5,566,961	-	(107,329)	34,370	-	5,494,002
Property maintenance fund	-	-	(7,483)	36,000	-	28,517
Social enterprise capital fund	-	-	-	12,000	-	12,000
Planned and cyclical maintenance	-	-	-	108,000	-	108,000
Restricted funds						
Garden improvements	-	10,000	(10,000)	-	-	-
Accessible vegetable growing for all	-	9,220	(6,943)	-	-	2,277
	6,316,839	3,208,506	(3,280,838)	-	-	6,244,507

The specific purposes for which the funds are to be applied are as follows:

Co-worker benevolent fund - This is a fund created to contribute towards meeting the retirement needs of the Co-workers. The Camphill Communities have created a benevolent fund for retired Co-workers, which the Trust has joined and contributes to.

Co-worker social fund - The social fund can be applied for to cater for exceptional circumstances of unmet need.

Property capital fund - This fund has been created to reflect, the value of land and buildings held by the Trust, net of any bank loans and property related loans outstanding at the balance sheet date.

Property development fund - This is a fund created to set aside funds for the building of new Trust properties.

Sturts Community Trust
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Social enterprise capital fund - established to support future capital developments related to Gulliver's Farm Shop & Kitchen and The Farmyard Project. This fund ensures resources are set aside to finance infrastructure improvements, farm building enhancements, and strategic growth initiatives in alignment with the organisation's seven-year plan. It also serves as a foundation for future fundraising efforts.

Planned and cyclical maintenance - designated for housing-related upkeep, covering essential upgrades such as boilers, kitchens, bathrooms, structural electrical and gas works, damp remediation, and window replacements. Its purpose is to ensure long-term property maintenance and infrastructure compliance with the Good Homes Standards.

Association

	Brought Forward 01/09/2024	Income	Expenditure	Transfers	Other Recognised Gains / (Losses)	Carried Forward 31/08/2025
	£	£	£	£	£	£
Unrestricted Funds						
General unrestricted fund	250,366	3,772,278	(3,482,547)	(140,237)	-	399,861
Designated unrestricted funds						
Benevolent fund	397,093	-	(2,780)	38,632	-	432,945
Social fund	3,102	-	(10,197)	25,981	-	18,887
Property capital fund	5,494,002	-	(108,933)	70,619	-	5,455,688
Property maintenance fund	28,517	-	(636)	15,000	-	42,881
Social enterprise capital fund	12,000	-	-	10,000	-	22,000
Planned and cyclical maintenance	108,000	-	-	-	-	108,000
Restricted funds						
Cabin	-	19,995	-	(19,995)	-	-
Accessible vegetable growing for all	2,277	-	-	-	-	2,277
	6,295,357	3,792,273	(3,605,092)	-	-	6,482,538

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Notes to the Financial Statements
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	Brought Forward 01/09/2023	Income	Expenditure	Transfers	Other Recognised Gains / (Losses)	Carried Forward 31/08/2024
	£	£	£	£	£	£
Unrestricted Funds						
General unrestricted fund	334,656	3,189,286	(3,043,451)	(230,125)	-	250,366
Designated unrestricted funds						
Benevolent fund	415,222	-	(32,829)	14,700	-	397,093
Social fund	-	-	(21,953)	25,055	-	3,102
Property capital fund	5,566,961	-	(107,329)	34,370	-	5,494,002
Property maintenance fund	-	-	(7,483)	36,000	-	28,517
Social enterprise capital fund	-	-	-	12,000	-	12,000
Planned and cyclical maintenance	-	-	-	108,000	-	108,000
Restricted funds						
Garden improvements	-	10,000	(10,000)	-	-	-
Accessible vegetable growing for all	-	9,220	(6,943)	-	-	2,277
	6,316,839	3,208,506	(3,229,988)	-	-	6,295,357

Sturts Community Trust
Notes to the Financial Statements
Year Ended 31 August 2025

17 Reconciliation of operating surplus / (deficit) to cash flow from operating activities (group)

	2025 £	2024 £
Surplus / (deficit) for the year	176,945	(72,332)
Depreciation	137,770	127,433
Investment income	-	-
Finance costs	55,350	54,768
(Gains) / losses on investments	-	-
(Profit) / loss on disposal of tangible fixed assets	268	-
(Increase) / Decrease in stocks	3,234	(13,097)
(Increase) / Decrease in debtors	(213,418)	37,293
Increase / (Decrease) in creditors	(9,062)	38,901
Increase / (Decrease) in deferred income	(21,957)	38,535
Net cash flow from operating activities	129,130	211,501

18 Related party transactions - Association

During the year the Trust made the following related party transactions:

Signpost HR Solutions

(A company in which C Darby-Jenkins, a member of the Board of the housing association, is a director and shareholder)

Fees for HR services were charged to the housing association during the year totalling £5,069 (2024 - £5,198). At the balance sheet date, the amount due to Signpost HR Solutions was £Nil (2024 - £638).

Twin Oaks (Co-Housing) Construction Limited

(Subsidiary)

During the year advances of £20,707 (2024 - £41,000) were made to Twin Oaks (Co-Housing) Construction Ltd from Sturts Community Trust. The amount due from Twin Oaks (Co-Housing) Construction Limited at the balance sheet date is £61,708 (2024: £41,001).

Related beneficiaries

During the year two beneficiaries of the Association services were related to members of the Board. The transactions were made on terms equivalent to those that prevail in an arm's length transaction.