

ST ELIZABETH'S CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Company Limited by Guarantee Number 11087989 (England and Wales)

Charity Registration Number 1176777

ST ELIZABETH’S CENTRE
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
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**ST ELIZABETH'S CENTRE
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Board of Trustees Mr Christopher Kemball (Chairman)
Sister Patricia Ainsworth (Resigned 31 August 2025)
Sister Josephine Anne Clemence (Resigned 31 August 2024)
Mr John Coleby (Resigned 31 December 2024)
Rev Adrian Cullen (Appointed 24 June 2024)
Ms Mary Emson (Appointed 3 June 2025)
Sister Veronica Hagen (Resigned 31 August 2025)
Mr Richard Harries (Appointed 6 November 2024)
Mr Ian Kendal (Appointed 10 July 2025)
Rev Peter Lyness (Resigned 20 July 2024)
Bishop Paul McAleenan
Mr Robert Moore
Mr Alan Rosenbach (Appointed 9 December 2024)
Ms Corina Sampson (Appointed 16 July 2024)
Mr Nicholas Seed

Company Secretary Ms Sarah Seacombe

Company registration number 11087989

Charity registration number 1176777

Address and Registered office St Elizabeth's Centre
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Much Hadham
Hertfordshire
SG10 6EW

Auditor Buzzacott Audit LLP
130 Wood Street
London
EC2V 6DL

Principal bankers CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4 JQ

Barclays Bank Plc
Leicester
Leicestershire
LE87 2BB

Solicitors Farrer & Co
66 Lincoln's Inn Fields
London
WC2A 3LH

Stanley Tee LLP
95 London Road
Bishop's Stortford
Hertfordshire
CM23 2LU

**ST ELIZABETH'S CENTRE
REFERENCE AND ADMINISTRATIVE DETAILS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Executive Team

Chief Executive Officer	Ms Jill Rankin
Deputy Chief Executive Officer & Director of Business Development	Ms Cheryl Allum-Clarke
Director of Finance	Mr Mike Bibby
Director of Adult Learning	Ms Teresa Glynn
Director of Children's Education	Ms Lisa Tooley
Director of Children's Health & Care	Ms Amaka Richard-Tella (Until 31 March 2025)
Director of People	Ms Rachele Gale

ST ELIZABETH'S CENTRE REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

Introduction

The Board of Trustees ("**Trustees**") presents its report with the accounts of St Elizabeth's Centre ("**Charity**") for the year ended 31 December 2024 with comparative information provided for the year ended 31 December 2023.

The report has been prepared in accordance with Part 8 of the Charities Act 2011 and also constitutes a directors' report and strategic report for the purposes of company legislation.

The accounts are presented in accordance with the accounting policies set out on pages 21 to 23 therein and comply with the Charity's Memorandum and Articles of Association ("**Articles**"), the Companies Act 2006 and the requirements of United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The accounts follow the principles of Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

St Elizabeth's Centre was originally established in 1903 as one of the charitable works of the Congregation of the Daughters of the Cross of Liege (the "**Congregation**"), a Roman Catholic religious congregation, founded in 1833 in Liege, Belgium. St Elizabeth's Centre operated as part of the Congregation until 30 September 2018, when the activities and assets of St Elizabeth's Centre were transferred to a newly registered charity with the name of 'St Elizabeth's Centre'. One Trustee of the Congregation is also currently a Trustee of the Charity.

The Charity was incorporated as a company limited by guarantee without a share capital on 29 November 2017 and registered as a charity with the Charity Commission on 22 January 2018. It is governed in accordance with the Articles.

The Articles require that the Charity has between five and fifteen Trustees. Trustees are appointed by the Archbishop of Westminster. The Trustees are as set out on Page 1. They were in office at 31 December 2024 and served until the date of approval of the trustees' report, except where shown.

Trustees are encouraged to attend any conferences, courses and seminars which they feel are relevant to keep themselves apprised of any changes in the relevant legislation or best practice regarding the governance of the Charity. In addition, professional advice is extensively sought and relied upon by the Trustees, particularly in the areas of law, finance, accounting, property and investment.

Trustees' expenses

No Trustee received any remuneration from the Charity in connection with their duties as a Trustee. No Trustee had any beneficial interest in any contract with the Charity.

Organisation

The Board of Trustees meets four times a year. In addition, there is a Finance Audit and Risk Committee, an investment Committee, and a Health Care and Quality Committee to consider those areas of the Charity's operations in more detail and make recommendations to the Board for approval, as well as separate Boards of Governors for the School and the College.

The Executive Team

The Executive Team are as set out on Page 2. They were in office at 31 December 2024 and served until the date of approval of the trustees' report, except where shown. The Executive Team consists of the Chief Executive Officer, Deputy Chief Executive Officer & Director of Business Development, Director of Finance, Director of Adult Learning, Director of Children's Education, Director of Children's Health & Care, and Director of People.

The pay of the Executive Team is reviewed regularly and approved by the Trustees, based upon independent external recommendation. The pay of the Senior Leadership Team is benchmarked against other charities in the sector.

**ST ELIZABETH'S CENTRE
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Public Benefit

Charity law requires the Trustees to include in their annual report a confirmation that they have had regard to the guidance of the Charity Commission regarding public benefit. The Trustees are also required to provide information which demonstrates how the Charity meets the guidance.

This report describes the aims and activities of the Charity which the Trustees believe contribute to the Charity meeting the criteria established by the Charity Commission for assessing public benefit. Where fees are charged for services provided, these services are provided on the basis of need and the cost is largely met from public finances.

AIMS AND ACTIVITIES

Aims

The Objects of the Charity are the promotion of the Catholic religion, the advancement of education and the promotion of physical and emotional wellbeing for people of all ages who have epilepsy or other complex needs on the basis of need and regardless of their religious, cultural or ethnic background by the provision of:

- education (including cultural, social, moral and spiritual development);
- training and other activities to develop their skills, capabilities and capacity to engage in work;
- care and health support; and
- facilities for leisure time occupation in the interests of social, moral and spiritual welfare; in accordance with the teaching, rites and practices of the Catholic Church and (save for purposes incidental and ancillary to those objects) no other purposes.

Activities

Based on a 40-acre site in Hertfordshire, the Charity provides:

- Support to over 90 children, young people and adults each year;
- Highly specialised residential accommodation, with 24-hour care, including:
 - supported living accommodation in the nearby town of Bishop's Stortford;
 - a fully accessible children's home spread over seven bungalows; and
 - on-site supported living accommodation for our College students.
- Specialist education, including:
 - a 'non-maintained special school' for children aged 5-19 ("School"); and
 - a 'Section 41 approved special post-16 institution' ("College") for young people aged 19-25, offering a 3 or 4-year programme that focuses on developing key skills.
- Health and therapeutic support including:
 - 24-hour nursing support, including epilepsy-specialist nurses, specialist learning disability nurses and paediatric nurses; and
 - access to on-site therapeutic programmes including occupational therapy, physiotherapy, speech & language therapy and emotional & behavioural support;
- Key skills development and leisure opportunities, both on and off-site, including vocational and therapeutic activities, music, crafts, sensory activities, information technology and sports.

Through the Charity's multi-disciplinary approach, with its academic teams, carers, health staff, therapists and managers working together towards a common goal, the Charity ensures its service users get the best possible chance to realise their full potential. The Charity provides personalised care plans that meet the needs of each individual, encompassing their education, care, health and wellbeing, and social skills, and encouraging independence so far as possible.

Regulated Services

During 2024, there were five regulated services on-site.

- Nursing Agency (provides nursing and therapy services into all the other regulated services on the site)
- Domiciliary Care Agency (which provides supported living to tenants in their own home)
- Children's Home
- College
- School

ACHIEVEMENTS AND PERFORMANCE

Service Delivery

In order to ensure the successful future of the services, the senior team have delivered the following initiatives:

- Developed a 5-year strategy focussing on key strategic enablers – our people, our estate, our financial sustainability, admissions and equality, equity, diversity and inclusion;
- Further expanded our dedicated Admissions Team focussing on our relationships with our key stakeholders (our children and young people, their families, Local Authorities and Health Services) to ensure a smooth transition into our service;
- Increased focus on our Learning and Development team which, supported by specialist nurses and other key team members, delivered 6,612 hours of in person training to our staff in 2024;
- Built strong partnerships with local authorities as we seek to have positive long-term outcomes for all our local children and young people;
- Re-established new brand guides which included a new vision, mission and strapline, and concentrating on 4 main values – collaborative, aspirational, joyful and compassionate

Services

The educational provision, which will provide the core future offering at St Elizabeth's has gone from strength to strength this year with students once again achieving nationally recognised qualifications.

Our many achievements include:

- Our College and School are rated Good by Ofsted;
- We increased the number of classes in the school from 9 to 12;
- We welcomed over 50 new admissions in 2024;
- 173 new colleagues joined the organisation;
- We launched a brand-new Equality, Equity, Diversity and Inclusion working group;
- Established plans to launch a new Sixth Form provision, with plans to open in September 2025;
- St Elizabeth's as a whole was shortlisted as a finalist at the Children & Young People awards in the contribution to care category;
- Our Headteacher was shortlisted in the Head Teacher of the Year category at the Education Today Awards 2024;
- Our Supported Living Services achieved a Good rating in our PAMMS inspection;
- Our Day Opportunities Services also achieved a Good rating in its PAMMS inspection;
- Opened a New Educational Chairty Shop on site – providing training for work experience in our local community charity shops;
- Our Registered Manager in Supported Living was crowned winner at the Herts Care Awards in the Care Leadership category;

ST ELIZABETH'S CENTRE REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

- Learners achieved exceptionally well by the end of the academic year 2024. In Preparation for Adulthood, 100% of learners achieved above expected progress, of which 77% achieved outstanding progress. In English and Mathematics diagnostic assessment, 100% of learners made progress from their starting points, in both subjects. In functional skills mathematics qualifications, the target set for success was 80%. This was exceeded at 86%;
- Plans were established to relaunch our Day Opportunities services as a 'Community Hub' focused on health and therapy pathways.

Fundraising Expansion

We once again express our deep gratitude for the generosity of our large number of supporters, including Charitable Trusts, individuals and Community Groups who support the work at St Elizabeth's.

Trustees signed off on a new position within the fundraising team – Head of Philanthropy & Partnerships. The hiring process began in March 2025. This role will be focused on securing capital funding from trusts and grants.

FUTURE STRATEGY & STRUCTURE

St Elizabeth's values its staff as its greatest asset and is dedicated to their training, development, and engagement to achieve the best outcomes for those we support. Our success is built on the collective efforts of all our people – our staff, friends and families and the wider community, all of whom share our vision and work tirelessly to make it a reality.

Our Much Hadham parkland site is peaceful and well-maintained. Ongoing investment in the site ensures we meet the needs of all service users and help them thrive.

Essential to all of this is the delivery of stable and consistent income streams to ensure we have a bright future and continue to deliver exceptional outcomes for all the children, young people and adults we support. To achieve this our admission pricing rates must be financially sustainable.

Over the next 5 years our focus will be to:

- Provide market leading education, health, care and support services that reflect our brand, values and ethos. We will continuously review our service offer to ensure that the people we support have the opportunity to "live life to the full";
- Grow our off-site accommodation services based in the community, so that we can support a greater number of young people and adults in varying locations;
- Launch a new Sixth Form to provide bespoke curricula and work experience/vocational opportunities meeting the needs of our learners;
- Establish a world class school curriculum offer that caters to all the developmental needs of our learners aged 5-16;
- Build partnerships with diverse groups—regulators, parishes, communities, individuals, and funders—to strengthen our role in local and rural life. This enables children and young adults to experience a variety of community settings;
- Relaunch our Day Opportunities Service as 'the community hub', providing diverse activities focused on therapy, wellbeing, and skill development;
- Ensure that we have a robust operating and financial model that delivers a consistent and sustainable financial surplus;
- Expand our usage of modern business intelligence systems to underpin our robust operating model.

The Environment

The Trustees are conscious of the Charity's corporate social responsibility to protect the environment. The Charity has adopted an Environmental Sustainability Policy.

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Volunteers

More than 200 volunteers have supported the Fundraising Team, Charity Shops, and Corporate volunteering initiatives during the year. In accordance with the Charities Statement of Recommended Practice (paragraph 6.18), the estimated monetary value of their time is not included in the financial statements.

FINANCIAL REVIEW

Income and Expenditure Summary

- Group income for the year totalled £18.96m, an increase of £3.51m compared to the prior year (2023: £15.45m). Without the impact of a significant, one-off donation of £2m received in 2023, (see Note 22 to the financial statements for further detail), our like-for-like income has increased by £5.51m, or 41%. This increase has been driven solely from our direct charitable work - the increased number of children, young people and adults that we supported over the last period, and the impact of a revised pricing structure introduced with our key clients in 2024.
- Group expenditure in the year totalled £20.39m (2023: £18.69m) - a year-on-year increase of 9%. This resulted in an overall deficit in the year of £1.43m (2023: £3.23m).

Balance Sheet

- Our total net assets and carried forward funds were £15.97m at the end of 2024 (2023: £17.40m))
- Of those carried forward funds, £15.25m were held within the net book value of fixed assets (2023: £15.40m), with a further £0.08m represented by restricted funds held for specific purposes (2023: £0.10m). This leaves our general fund at £0.64m as at 31 December 2024 (2023: £1.90m)
- Cash balances total £3.20m at 31 December 2024 (2023: £1.94m) This included £18k held in short term deposits (2023: £418k).
- A medium-term loan facility of £3.5m was arranged from the Diocese of Westminster in April 2024 to bridge the funding gap between our loss-making year in 2024 and the expected significant turnaround into a financial surplus in calendar 2025. See Note 15 to the financial statements for further detail. This loan was repaid in full and the loan facility cancelled in June 2025.

Reserves Policy and Financial Position

The Trustees are conscious of the need to balance the requirements of the Charity's present service users and students against those in the future. This means that they have to determine the level of reserves to be carried forward to invest in future development. The Trustees consider that, given the nature of the Charity's work, the minimum level of reserves target should be 6 months' annual expenditure. As at 31 December 2024, the general fund reserves of £0.64m represented approximately 0.4 months of annual expenditure, falling below that target.

In 2024, the Trustees adopted a new 5-year strategy with the aim of generating sustainable operating surpluses to support investment in new facilities and improved services. A revised pricing structure was introduced with key clients, and the number of individuals we support increased in 2024 and since the financial year end. We are forecasting cash and reserve surpluses for 2025 and beyond.

Going concern

The Trustees believe that the Charity's financial statements should be prepared on a going concern basis on the grounds that, based on the Charity's assessment of the feasibility of future plans up to December 2028, including a revised pricing structure, current and future sources of funding or support will be sufficient and available for the Charity's needs.

The Charity's Assets

The acquisitions and disposals of fixed assets during the period are recorded in Notes 10 and 11 to the financial statements.

Since the transfer of the Congregation's assets and activities to the Charity in September 2018, the Charity's land and buildings have not been revalued.

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Post Balance Sheet Event

Subsequent to the year-end, the Charity received a strategic funding grant from the Congregation to support its 5-year strategy, the majority of which is a restricted fund in relation to much needed capital expenditure projects during the next few years. The balance of the funding will underpin our strategy to further develop the much needed services we provide and indeed accelerate some of our plans. The Trustees are deeply grateful to the Congregation for this concrete demonstration of their support for our charism, both now and in preceding years.

Fundraising

During the year a total of £1,186k was raised from gift aid, donations, legacies, shops and fundraising:

- Donations and legacies totalling £152k (of which, £47k were restricted)
- Shops £1,004k and
- Events and other fundraising income of £30k.

The decision was made to close three of our current charity shops due to large lease rent increases and low sales.

The internal Fundraising Team engages with the local community groups and corporate partners to encourage these employees to raise funds and volunteer at the centre as part of their CSR (Corporate and social responsibilities).

Applications are also made to grant-making Trusts for capital projects, specific projects, and unrestricted funding.

The Fundraising Team also runs a series of on-site events to raise funds, and supports individuals to fundraise and donate, by participating in challenge events, hosting fundraisers and raising awareness within our local communities, networking and working with the local councils. Our HR team also participate in some community events in collaboration with the Fundraising Team.

The Charity sends a newsletter twice-yearly to supporters who have expressed an interest in our work. The Charity does not make use of professional fundraising agencies.

The Charity is registered with the Fundraising Regulator and is committed to adhering to the Fundraising Code of Practice.

Complaints are reported to the Fundraising Regulator in accordance with their timetable. There were no complaints in the last reporting period. The Charity has not had any adjudications and had no significant failures, ensuring compliance with these standards. Detailed policies and procedures are in place and compliance is reviewed through audit, by monitoring feedback and taking corrective action where required.

Supporters are asked whether they would like the Charity to keep in touch with them, by way of regular updates on our work and how they have helped the Charity. Recipients of both email and mail-based communications are given the option to confirm if they prefer less contact or no longer wish to receive correspondence, and these preferences are immediately updated.

The Charity does not sell or exchange lists of data with any other charities or companies. The Charity's fundraisers have been briefed to protect people in vulnerable circumstances. If they encounter someone showing signs of distress, confusion or vulnerability, the fundraisers are trained to politely end the conversation and refuse any donation offered in such circumstances. In the unlikely event of a donation being taken, the donation would be refunded.

PROMOTING THE SUCCESS OF THE CHARITY AND EMPLOYEE ENGAGEMENT

As the Trustees of St Elizabeth's, we have a legal responsibility under section 172 of the Companies Act 2006 to act in the way we consider, in good faith, would be most likely to promote the Charity's success for the benefit of all stakeholders, and to have regard to the long-term effect of our decisions on the Charity. This statement addresses the ways in which we as Trustees execute this responsibility.

A Disability Confident Employer

As a Disability Confident Employer, we provide a work environment that is inclusive and supportive of all staff with disabilities, including giving fair consideration to disabled applicants in the recruitment process. We make all necessary reasonable adjustments to support employees and offer additional support to employees who acquire a disability helping them to stay in work. All employees, including those with disabilities, are encouraged to develop their skills via a comprehensive training programme and to seek promotion where appropriate.

Promoting the Charity's success for its stakeholders

St Elizabeth's became an independent charity in 2018 with a Board of Trustees and is run on a day-to-day basis by an Executive Team. We are proud to deliver our services which for over a century have provided care and support for children and adults of all ages with epilepsy and other complex medical conditions, the severity of which impacts their health, social, behaviour, learning and emotional development. The decisions we make as a Charity, from the ground level through to the Board of Trustees, are for their benefit.

We are a value-driven organisation and strive to demonstrate the following ideals:

Compassionate	We care. We think of life as a gift, to be respected, celebrated and cherished.
Aspirational	We are ambitious for people we work with. We work with passion to ensure that they live their lives to the full, and with dignity. We set high standards and stretching goals, and support people to achieve their potential.
Collaborative	We are collaborative, professional and inclusive. We respect, value and learn from each other. We work in partnership.
Joyful	We strive never to lose sight of the fun and joy in life. Our success is dependent on the collective energy and contribution of our staff. Staff who enjoy their work and enjoy being at work, are the bedrock of a high quality sustainable service.

There are wider consultation mechanisms which support us in fostering healthy relationships with stakeholders. These include:

- 6 family meetings annually with the Executive Team
- Family Forum
- Residents Forum
- School Council
- College Council
- Staff Forum

A 5-year strategic plan has been agreed upon and approved, focusing on the provision of market-leading services that generate returns necessary for reinvestment in operational infrastructure and the property portfolio to drive ongoing success. The plan highlights the importance of developing a highly skilled team and establishing a respected brand known for its clear purpose and high-quality service delivery. Furthermore, we acknowledge that achieving these objectives will require forming strategic partnerships with organisations capable of supporting the infrastructure needed to realise this ambitious vision.

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Our key stakeholders, and the ways in which we engage with them, are as follows:

Our clients	<p>The views of our clients are of paramount importance to us and form the basis of our work and there are forums for them in each service area.</p> <p>Additionally, we have annual surveys, monthly house meetings and weekly keynote sessions to ensure the views, wishes and aspirations of those who use our services are taken into account.</p>
Regulatory authorities	<p>St Elizabeth's provides services to vulnerable children and consequently is a highly regulated environment. We engage proactively with Ofsted, CQC and multiple local authorities who carry out compliance visits. St Elizabeth's operates in an open and transparent manner with regulators and aspires to reach the highest possible standard across all our services.</p>
Our employees	<p>Below are ways we engage with our employees:</p> <ul style="list-style-type: none"> • We operate a well-embedded staff consultation process, including our Staff Forum. The forum comprises elected staff representatives who meet every 2 months with the CEO and Executive Team. • There are annual all-staff surveys and an annual staff conference. • Collaborative staff working parties both for ad hoc issues or longer term initiatives/areas of interest, for example our Equality, Diversity and Inclusion Group and our Environmental Sustainability Group. • Regular cross-service Executive Team meetings, including our Operational Senior Leadership Team meetings of all our Heads of Department and our Care and Health Leadership Team meetings. • Appraisal and supervision processes which are designed to support reflective two-way discussion between staff and line managers. • Other opportunities for feedback from staff and effective engagement are also in place to include a "Moving On" (exit interview) process. • Our People Strategy has been created following a comprehensive engagement process with staff.
The wider community	<p>The Centre is committed to working with and alongside the local community to increase awareness of St Elizabeth's and the work we do. Five charity shops across Essex and Hertfordshire support fundraising efforts and help to spread awareness amongst our customers, supported by over 100 volunteers from the local area. St Elizabeth's is also a member of a number of Business Improvement District (BID) initiatives in towns where our shops are based.</p> <p>St Elizabeth's is a member of several Chambers of Commerce and Networking Groups, working alongside town councillors, local businesses and community groups to raise awareness and develop potential partnerships. Membership of these Networking Groups leads to significant donations, marketing opportunities and pro-bono support.</p>

**ST ELIZABETH'S CENTRE
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STREAMLINED ENERGY AND CARBON REPORTING REQUIREMENTS

We detail below our reporting obligations in relation to the energy use and carbon emissions for the accounting period under review.

UK Greenhouse Gas Emissions and Energy Use Data

	Dec-24	<i>Dec-23</i>
Energy Consumption used to Calculate Emissions (kWh)	4,594,673	4,758,548
Energy Consumption break down (kWh)		
Gas	3,249,894	3,492,774
Electricity	974,798	903,794
Transport Fuel	369,981	361,980
	4,594,673	4,758,548
Scope 1 Emissions in Metric Tonnes		
CO2e Gas Consumption	593	638
Owned Transport - mini-buses, cars and vehicles	25	23
Total Scope 1	618	661
Scope 2 Emissions in Metric Tonnes		
CO2e Purchased Electricity	202	187
Total Scope 2	202	187
Scope 3 Emissions in Metric Tonnes CO2e		
Taxis to Work	17	17
Bus Services	39	39
Leased vehicles	12	12
Total Scope 3	68	68
Total Gross Emissions in Metric Tonnes CO2e	888	916

Quantification and Reporting Methodology

Where the information has been available, we have taken this directly from primary records, for example, gas and electricity invoices and statements. For transport costs, we have taken information from mileage records and applied UK Government's guidance in relation to energy conversion factors. Where information and data has not been recorded in a comprehensive manner, we have made informed assumptions and judgements in relation to activity and usage. This has been applied to the information we have in relation to the use of taxis and the staff bus service.

We are actively looking at new approaches and processes which will provide further clarity to our record keeping for emissions, energy consumption and energy efficiency.

Measures Taken to Improve Energy Efficiency

The Charity has in place a range of operational initiatives aimed at making a positive contribution towards reducing our carbon footprint, emissions and energy consumption and at improving its energy efficiency. Such initiatives include, but are not limited to:

- The formation of an Environment and Sustainability working group to provide leadership and direction on energy related matters;
- Travel and transport – developing further the bus service provided to staff members; and improving availability of electric vehicle charging points to staff and service users;
- Energy usage and renewables – replacing electric bulbs with LED equivalents when they are ready for replacement; reviewing solar panel usage, wind turbine expansion and cavity wall insulation; updating heating systems with more efficient alternatives;

Additionally, in relation to procurement for services and works, the Charity will be actively assessing suppliers and contractors in relation to waste disposal, the use of recycled materials and policies for energy efficiency and reducing their carbon footprint, emissions and energy consumption.

RISK MANAGEMENT

All major risks to which the Charity is exposed have been assessed including those relating to the specific operational aspects of the Charity, its investments and finances. The Trustees believe that by examining the operational and business risks faced by the Charity, and by monitoring reserve levels and ensuring proper systems of financial control are in place, they have established effective procedures and safeguards to mitigate all reasonably known risks.

The Charity operates a system of annual planning and budgeting. Performance is monitored against the approved budget with the use of financial and non-financial metrics and targets.

Risks are identified by the Executive Team and the likelihood and impact on the Charity is assessed. Mitigating actions are identified and kept under review. The major risks are set out below:

Risk	Mitigation
Staffing - well publicised staffing crisis in the care sector <ul style="list-style-type: none"> • Staff shortages lower service quality • Staff shortages drive up agency and overtime costs • Staff shortages may result in a skills gap that could affect our regulatory status • Challenges in recruiting and retaining enough staff members particularly with respect to changes in sponsorship guidance • Inadequate number of fully trained and qualified staff • Loss of key personnel impacts on cost/performance 	<ul style="list-style-type: none"> • Development and implementation of the people strategy • Overseas recruitment drive with sponsorship • Monitor and report on agreed agency and overtime KPI's • Drive retention through enhanced total rewards package focussing on skills development and wellbeing • Work towards embedding best practice by working towards the Investors in People Gold Standard • Further development of middle managers with bespoke operational training in SEND education and Care • Development of a Talent Management Programme that identifies Talent for the Future • Regularly review succession plans for key posts
Children's Home <ul style="list-style-type: none"> • Regulatory rating • Reputation • Staffing levels 	<ul style="list-style-type: none"> • Robust development plan in place • Regular updates on progress provided to regulator • Increased levels of staff engagement and retention • Targeted recruitment campaign

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Risk	Mitigation
<ul style="list-style-type: none"> • Management expertise • Staff qualifications • Shortfalls in quality 	<ul style="list-style-type: none"> • Development programme for managers • 'Taught' sessions for staff completing Level 3 qualification • Devolved pan registration and register homes separately • Daily safety briefings in place
Safeguarding <ul style="list-style-type: none"> • Risk that inadequate staffing levels and reduced training lead to SAFA concerns 	<ul style="list-style-type: none"> • Phased admissions to ensure full staff coverage • Group supervisions rolled out on key safety subjects • Daily safety briefings • Embed New Quality Assurance Framework with internal audit process
Financial Stability <ul style="list-style-type: none"> • Unable to meet going concern criteria in the medium term due to economic uncertainty and downward pressure on fees 	<ul style="list-style-type: none"> • Working with regulators to ensure services are graded at a level to allow continued, viable, operation and avoid enforced service closure • Seek and obtain annual fee increases from funders to reflect the increased costs of staffing and inflation • Review pricing model annually to match the operational processes ensuring full cost recovery and undertake regular market competition analysis

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and financial statements, in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom 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 Charity will continue in operation.

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

**ST ELIZABETH'S CENTRE
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Each of the Trustees confirms that:

- so far as the Trustee is aware, there is no relevant audit information of which the Charity's Auditor is unaware; and
- the Trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the Charity's Auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

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

THANKS

We would like to record our thanks to all our staff, volunteers and donors for their hard work and commitment for the last year. Without their dedication, St Elizabeth's Centre would not be able to offer the excellent lifestyle and opportunities it does to the adults, young people and children who are placed in its care and who are supported in day opportunities.

This report was approved by the Board of Trustees on 17 September 2025 and is signed on their behalf by:



Christopher Kemball
Trustee

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST ELIZABETH'S CENTRE

Opinion

We have audited the financial statements of St Elizabeth's Centre (the 'charitable parent company') and its subsidiary (the 'group') for the year ended 31 December 2024 which comprise the group statement of financial activities, the group and charitable parent company balance sheets and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the charitable parent company's affairs as at 31 December 2024 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST ELIZABETH'S CENTRE (continued)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charitable parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report including the strategic report.

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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 are capable of detecting irregularities, including fraud is detailed below:

How the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ We identified the laws and regulations applicable to the charitable group through discussions with key management and from our knowledge and experience of the charity sector;
- ◆ We focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the charity. These included but were not limited to the Companies Act 2006, the Charities Act 2011, the Charities SORP and specific Education and Care legislation relating to vulnerable individuals;
- ◆ We assessed the extent of compliance with the laws and regulations identified above through making enquiries of key management and review of minutes of Trustees' meetings.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ Making enquiries of key management as to where they considered there was susceptibility to fraud,
- ◆ their knowledge of actual, suspected and alleged fraud; and
- ◆ Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST ELIZABETH'S CENTRE (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

How the audit was considered capable of detecting irregularities including fraud (continued)

To address the risk of fraud through management bias and override of controls, we:

- ◆ Performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ Tested and reviewed journal entries to identify unusual transactions;
- ◆ Tested the authorisation of expenditure;
- ◆ Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- ◆ Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ Agreeing financial statement disclosures to underlying supporting documentation;
- ◆ Reading the minutes of meetings of Trustees;
- ◆ Reading Ofsted and CQC reports; and
- ◆ Enquiring into actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

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



Edward Finch (Senior Statutory Auditor)
For and on behalf of Buzzacott Audit LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 22 September 2025

ST ELIZABETH'S CENTRE
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating a Consolidated Income and Expenditure Account)
For the year ended 31 December 2024

	Note	Unrestricted funds £'000	Restricted funds £'000	Total funds 2024 £'000	Unrestricted funds £'000	Restricted funds £'000	Total funds 2023 £'000
Income from:							
Donations and legacies		105	47	152	123	28	151
Donation from the Congregation of the Daughters of the Cross	22	-	-	-	2,000	-	2,000
Other trading activities	2	1,034	-	1,034	1,060	-	1,060
Investment income:							
Bank interest receivable		7	-	7	70	-	70
Charitable activities	3	17,770	-	17,770	12,172	-	12,172
Total income		18,916	47	18,963	15,425	28	15,453
Expenditure on:							
Raising funds							
Costs of raising funds	4	56	-	56	44	-	44
Cost of goods sold and other costs	5	934	-	934	877	39	916
Charitable activities							
Day Services	6	1,178	2	1,180	1,172	-	1,172
School & Children's Home	6	12,197	59	12,256	10,247	-	10,247
College & Domiciliary Care	6	5,964	1	5,965	6,307	-	6,307
Total expenditure		20,329	62	20,391	18,647	39	18,686
Net (expenditure)		(1,413)	(15)	(1,428)	(3,222)	(11)	(3,233)
Transfers between funds	16	12	(12)	-	-	-	-
Net movement in funds		(1,401)	(27)	(1,428)	(3,222)	(11)	(3,233)
Funds at the start of the year		17,298	103	17,401	20,520	114	20,634
Funds at the end of the year		15,897	76	15,973	17,298	103	17,401

There were no other recognised gains or losses other than those stated above.

ST ELIZABETH'S CENTRE
CONSOLIDATED AND CHARITY BALANCE SHEETS
As at 31 December 2024

	Note	Group 2024 £'000	Group 2023 £'000	Charity 2024 £'000	Charity 2023 £'000
Fixed assets					
Tangible assets	10	15,208	15,395	15,208	15,395
Intangible assets	11	45	-	45	-
		<u>15,253</u>	<u>15,395</u>	<u>15,253</u>	<u>15,395</u>
Current assets					
Debtors	12	5,440	1,272	5,470	1,272
Short term deposits	13	18	418	18	418
Cash at bank and in hand	13	3,177	1,521	3,141	1,521
		<u>8,635</u>	<u>3,211</u>	<u>8,629</u>	<u>3,211</u>
Creditors: amounts falling due within one year	14	<u>(6,165)</u>	<u>(1,205)</u>	<u>(6,197)</u>	<u>(1,205)</u>
Net current assets		2,470	2,006	2,432	2,006
Creditors: amounts falling due after more than one year	15	<u>(1,750)</u>	<u>-</u>	<u>(1,750)</u>	<u>-</u>
Net assets		<u>15,973</u>	<u>17,401</u>	<u>15,935</u>	<u>17,401</u>
Funds and reserves					
Unrestricted funds					
Designated funds	16	15,253	15,395	15,253	15,395
General fund	16	644	1,903	606	1,903
Total unrestricted funds		<u>15,897</u>	<u>17,298</u>	<u>15,859</u>	<u>17,298</u>
Restricted funds	16	76	103	76	103
		<u>15,973</u>	<u>17,401</u>	<u>15,935</u>	<u>17,401</u>

Approved by the Board of Trustees on 17 September 2025 and signed on their behalf by:

Christopher Kemball

Christopher Kemball
Trustee

St Elizabeth's Centre
Company Registration Number 11087989 (England and Wales)

ST ELIZABETH'S CENTRE
GROUP AND CHARITY STATEMENT OF CASH FLOWS
For the year ended 31 December 2024

	Group 2024 £'000	Group 2023 £'000	Charity 2024 £'000	Charity 2023 £'000
Cash flows from operating activities:				
Net (expenditure) for the year	(1,428)	(3,233)	(1,466)	(3,233)
Adjustments for:				
Depreciation charges	761	950	761	950
Interest receivable	(7)	(70)	(7)	(70)
(Increase) / decrease in debtors	(4,168)	1,564	(4,198)	1,564
Increase / (decrease) in creditors	4,960	(650)	4,992	(650)
Net cash from / (used in) operating activities	118	(1,439)	82	(1,439)
Cash flows from investing activities:				
Interest received	7	70	7	70
Purchase of tangible fixed assets	(574)	(339)	(574)	(339)
Purchase of intangible fixed assets	(45)	-	(45)	-
Movement in short term deposits	400	2,216	400	2,216
Net cash (used in) / from investing activities	(212)	1,947	(212)	1,947
Cash flows from financing activities:				
Cash inflows from new borrowing	1,750	-	1,750	-
Net cash from financing activities	1,750	-	1,750	-
Increase in cash and cash equivalents	1,656	508	1,620	508
Cash and cash equivalents at the beginning of the year	1,521	1,013	1,521	1,013
Cash and cash equivalents at the end of the year	3,177	1,521	3,141	1,521
Analysis of changes in net debt				
	At 1 January 2024 £'000	Cash flows £'000	At 31 December 2024 £'000	
Cash at bank and in hand	1,521	1,656	3,177	
Loans falling due after more than one year	-	(1,750)	(1,750)	
Total	1,521	(94)	1,427	

The annexed notes form part of these financial statements

ST ELIZABETH'S CENTRE
STATEMENT OF ACCOUNTING POLICIES
For the year ended 31 December 2024

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Statutory information

St Elizabeth's Centre is a charitable company limited by guarantee in England and Wales. The registered office address and principal place of business is St Elizabeth's, South End, Much Hadham, England, SG10 6EW.

Basis of preparation

These financial statements have been prepared for the year ended 31 December 2024 with comparative information given in respect of the year ended to 31 December 2023. The financial statements are presented in pounds sterling as this is the functional currency of the group.

The financial statements have been prepared under the historical cost convention with items initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy note.

The charity and its subsidiary are a public benefit group for the purposes of FRS 102 and therefore the financial statements have also been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ('Charities FRS 102 SORP 2019'), the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102).

Basis of consolidation

These financial statements consolidate the results of the charity and its wholly-owned subsidiary St Elizabeth's Centre Welfare Services Limited on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two entities are disclosed in the notes to the financial statements.

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements and they have made this assessment in respect of a period one year from the date of the approval of these financial statements. The Trustees have concluded that there are no material uncertainties related to events or conditions that would cast significant doubt on the ability of the charity and group to continue as a going concern. In mid 2024, the Charity agreed a revised pricing structure with key clients, the financial effects of which will only fully materialise in the 2025 financial year. We are forecasting cash and reserve surpluses for 2025 and beyond. The Trustees therefore consider that the Charity has sufficient reserves and resources to withstand any temporary drop in income or any additional unexpected liability.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the Trustees and senior management to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include the estimation of the useful economic lives of tangible fixed assets and intangible fixed assets

Income

Income received from charitable activities is recognised in the period to which it relates, the amount can be measured reliably and it is probable that the funds will be received.

Legacies are included in the statement of financial activities when there has been a grant of probate, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the Charity.

Investment income, representing dividends, interest, and income from property, includes any associated tax recoverable.

Restricted grants and awards are included once the amount is known and receipt is probable.

Donated goods (with the exception of donated stock in the Charity's shops) are valued by the Trustees on the basis of their worth to the Charity, are included in the statement of financial activities in the year in which they are received.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenditure is inclusive of irrecoverable VAT. Expenditure comprises the following:

- a. The costs of raising funds include expenses incurred in generating income for the organisation, including the costs of fundraising events and the charity shops.
- b. The costs of charitable activities comprise all the costs of carrying out the charitable objectives of St Elizabeth's Centre. Costs incurred by central services departments are allocated based on the established use of each of the Home, School and College. Governance costs have been allocated to the costs of charitable activities. Governance costs are the costs associated with the governance arrangements of the Charity that relate to the general running of the Charity as opposed to those costs associated with fundraising or charitable activities. Included within this category are costs associated with the strategic as opposed to day to day management of the Charity's activities.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the Charity, it is necessary to provide support in the form of personal development, financial procedures, provision of office services and equipment and a suitable working environment. Governance costs comprise the costs involving the public accountability of the Charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Support costs and governance costs are apportioned based on the proportion of floor area occupied by the activity. Staff related costs are allocated in the same proportion as directly attributable staff costs.

Tangible fixed assets

At each reporting date the Charity assesses whether there is any indication that an asset is impaired. If any such indication exists, the Charity estimates the recoverable amount of the asset and recognises this as a charge to the statement of financial activities.

All tangible fixed assets costing more than £1,000 and with an expected useful life exceeding one year are capitalised.

Assets transferred to the charity are recognised at their fair value, which is treated as deemed cost. Other assets are recognised at their purchase cost. Depreciation is calculated at the following annual rates in order to write down each asset to its estimated residual value over its estimated useful life:

Freehold buildings	3 - 10% reducing balance on cost or revalued amounts
Furniture and office equipment	10 - 33% reducing balance on cost
Motor vehicles	10% reducing balance on cost

No depreciation is provided on freehold land or tangible fixed assets under construction.

Intangible fixed assets

At each reporting date the Charity assesses whether there is any indication that an asset is impaired. If any such indication exists, the Charity estimates the recoverable amount of the asset and recognises this as a charge to the statement of financial activities.

All intangible fixed assets costing more than £1,000 and with an expected useful life exceeding one year are capitalised.

Assets transferred to the charity are recognised at their fair value, which is treated as deemed cost. Other assets are recognised at their purchase cost. Amortisation is calculated at the following annual rates in order to write down each asset to its estimated residual value over its estimated useful life:

Computer software	20% straight line on cost
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No amortisation is provided on intangible fixed assets in development.

ST ELIZABETH'S CENTRE
STATEMENT OF ACCOUNTING POLICIES
For the year ended 31 December 2024

Fund accounting

The Restricted Funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor imposed condition.

The Designated Funds are monies set aside out of General Funds and designated for specific purposes by the Trustees in consultation and agreement with the Trustees. Designated Funds also include funds represented by tangible fixed assets and not available for general expenditure.

The General Fund represents unrestricted and undesignated monies used to fund working capital and which the Trustees may use at their discretion in furtherance of the Charity's objectives.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight-line basis over the life of the lease.

Cash

Cash is held in bank accounts or in hand and money available on demand or term deposits with an expiry date within three months of the balance sheet date. Any amounts held on deposit for longer than three months, but less than twelve, are classified as short term deposits.

Debtors

Debtors are recognised at the settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount paid in advance.

Creditors

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount St Elizabeth's Centre anticipates it will pay to settle the debt.

Pension costs

St Elizabeth's Centre operates a defined contribution pension scheme. The amounts charged represent the employers' contributions payable to the scheme in the year.

The Charity contributes to the Teachers' Pension Scheme which is an unfunded scheme and members contribute on a pay as you go basis. The Charity is unable to identify its share of the underlying net assets and liabilities of the scheme and accounts for its contributions as if it were a defined contribution scheme.

Severance costs

Employee severance costs are recognised when there is a contractual or constructive obligation and a formal plan is communicated to affected employees.

ST ELIZABETH'S CENTRE
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

1. Subsidiary Undertaking - St Elizabeth's Centre Welfare Services Limited

St Elizabeth's Centre has a wholly-owned trading subsidiary undertaking, St Elizabeth's Centre Welfare Services Limited ("WSL"), a company incorporated and registered in England and Wales (registered no 12281455). The principal activities of WSL are the provision of education and residential care for children and young adults who have epilepsy or other complex needs.

All profits within WSL are paid to the parent charity by gift aid (see Note 9). The charity owns the entire issued share capital of 100 ordinary shares of £1 each.

A summary of the results of the subsidiary is shown below:

	2024	2023
	£'000	£'000
Profit and Loss Account		
Turnover	788	-
Cost of sales	(750)	-
Profit on ordinary activities	38	-
	2024	2023
	£'000	£'000
Changes in equity:		
Total equity brought forward	-	-
Total comprehensive income for the year	38	-
Total equity carried forward	38	-
	2024	2023
	£'000	£'000
The aggregate of the assets, liabilities and funds was:		
Current assets	204	-
Creditors: amounts falling due within one year:		
Due to Parent company	(166)	-
Capital and reserves at the year end (including £100 share capital)	38	-

2. Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	2024 Total £'000	2023 Total £'000
Charity Shops	1,004	-	1,004	1,050
Events	19	-	19	10
Other	11	-	11	-
	1,034	-	1,034	1,060

All income from other trading activities in the prior year was unrestricted.

ST ELIZABETH'S CENTRE
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2024

3. Income from charitable activities

	Unrestricted funds			Restricted funds £'000	2024 Total £'000
	Day Services £'000	School & Children's Home £'000	College & Domiciliary Care £'000		
Group current year					
Government fees:					
Local Authorities,					
Local Education Authorities					
and Health Authorities	766	12,027	4,870	-	17,663
Rent	3	20	8	-	31
Day activity sales	8	-	-	-	8
Restaurant sales	7	43	18	-	68
Total 2024	784	12,090	4,896	-	17,770

	Unrestricted funds			Restricted funds £'000	2023 Total £'000
	Day Services £'000	School & Children's Home £'000	College & Domiciliary Care £'000		
Group prior year					
Government fees:					
Local Authorities,					
Local Education Authorities					
and Health Authorities	684	6,895	4,443	-	12,022
Rent	2	11	6	-	19
Day activity sales	14	-	-	-	14
Restaurant sales	7	45	24	-	76
Other	4	25	12	-	41
Total 2023	711	6,976	4,485	-	12,172

4. Cost of raising funds

	Unrestricted funds £'000	Restricted funds £'000	2024 Total £'000	2023 Total £'000
Staff and related costs	36	-	36	33
Other costs	20	-	20	11
	56	-	56	44

All costs of raising funds in the prior year were unrestricted.

ST ELIZABETH'S CENTRE
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2024

5. Cost of goods sold and other costs

	Unrestricted funds £'000	Restricted funds £'000	2024 Total £'000	2023 Total £'000
Fundraising activities, including the costs of charity shops				
Cost of events: staff and related costs	50	-	50	36
Cost of events: non-staff	17	-	17	20
Staff and related costs	460	-	460	430
Property	368	-	368	365
Other	39	-	39	65
	<u>934</u>	<u>-</u>	<u>934</u>	<u>916</u>

In the prior year, £39k of expenditure was restricted, with all other costs being unrestricted.

6. Costs of charitable activities

	Day Services £'000	School & Children's Home £'000	College & Domiciliary Care £'000	2024 Total £'000
Group current year				
Staff and related costs				
Academic	-	1,979	457	2,436
Residential	-	4,961	3,584	8,545
Day Services	565	-	-	565
Nursing	-	912	161	1,073
Support Services	45	285	122	452
Administration	214	1,363	577	2,154
	<u>824</u>	<u>9,500</u>	<u>4,901</u>	<u>15,225</u>
Facilities costs	153	1,009	437	1,599
Depreciation	36	536	185	757
Other	167	1,211	442	1,820
Total 2024	<u>1,180</u>	<u>12,256</u>	<u>5,965</u>	<u>19,401</u>
	Day Services £'000	School & Children's Home £'000	College & Domiciliary Care £'000	2023 Total £'000
Group prior year				
Staff costs				
Academic	-	1,392	450	1,842
Residential	-	3,836	3,628	7,464
Day Services	552	-	-	552
Nursing	-	1,031	182	1,213
Support Services	48	295	155	498
Administration	219	1,346	704	2,269
	<u>819</u>	<u>7,900</u>	<u>5,119</u>	<u>13,838</u>
Facilities costs	127	814	412	1,353
Depreciation	44	575	332	951
Other	182	958	444	1,584
Total 2023	<u>1,172</u>	<u>10,247</u>	<u>6,307</u>	<u>17,726</u>

ST ELIZABETH'S CENTRE
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2024

7. Group Net (expenditure)

This is stated after charging:

	2024	2023
	Total	Total
	£'000	£'000
Staff costs (Note 8)	15,529	14,086
Auditor's remuneration (excluding VAT)		
Current year services	33	25
Prior year services	13	13
Other services	2	1
Depreciation of tangible fixed assets	761	950
Amortisation of intangible fixed assets	-	-
Operating lease rentals – land and buildings	225	257
Operating lease rentals – other	80	70

8. Staff costs, Trustees' and Management Team members' remuneration

	2024	2023
	Total	Total
	£'000	£'000
Staff costs during the period were as follows:		
Wages and salaries	13,269	12,132
Social security costs	1,197	1,064
Other pension costs	499	472
Employee costs	14,965	13,668
Severance costs	56	-
Agency costs	508	418
Total staff costs	15,529	14,086

	2024	2023
	Total	Total
	£'000	£'000
Staff costs per function were as follows:		
Cost of raising funds	36	33
Events	50	36
Shops	457	454
Operating activities		
Day Services	564	552
School and Children's Home	7,976	6,410
College and Domiciliary Care	4,030	4,069
Support costs	2,416	2,532
	15,529	14,086

8. Staff costs, Trustees' and Management Team members' remuneration (continued)

Employees who earned £60,000 per annum are disclosed below:

	2024	2023
	No.	No.
£60,001 - £70,000	-	3
£70,001 - £80,000	1	1
£80,001 - £90,000	1	2
£90,001 - £100,000	5	2
£100,001 - £110,000	1	1
£110,001 - £120,000	-	-
£130,001 - £140,000	1	1

No Trustees received any remuneration during the year and no Trustees received any reimbursed expenses in respect of their services during the year (2023 – none). Other transactions with related parties are disclosed in Note 22.

Members of the Management Team are executive officers who are paid in accordance with their contracts of employment.

Key management personnel

The aggregate remuneration for key management personnel for the year, inclusive of employer pension contributions and employer national Insurance contributions, was £726,671 (2023 – £932,456).

Staff numbers

The average number of employees, calculated on a headcount basis, was 520 (2023 – 524).

In addition, the cost of agency staff represents approximately 16 FTE (2023 – 13) people on a full time equivalent basis.

9. Taxation

As a registered charity, St Elizabeth's Centre is not liable to income tax or corporation tax on income and capital gains derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Profits arising on the Subsidiary Undertaking (St Elizabeth's Centre Welfare Services Limited) are gift aided to the parent charity in full before 30 September of the following financial year. Therefore no corporation tax charge arises on those profits.

ST ELIZABETH'S CENTRE
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2024

10. Tangible fixed assets - Group and Charity

	Freehold land and buildings £'000	Assets under construction £'000	Furniture and equipment £'000	Motor vehicles £'000	Total £'000
Cost					
At 1 January 2024	20,449	155	5,120	409	26,133
Additions	294	-	280	-	574
Disposals	(3,259)	(155)	(3,230)	(267)	(6,911)
At 31 December 2024	17,484	-	2,170	142	19,796
Depreciation					
At 1 January 2024	6,266	155	3,950	367	10,738
Disposals	(3,259)	(155)	(3,230)	(267)	(6,911)
Charge for period:					
School	91	-	67	-	158
Children's Home	151	-	5	1	157
College	77	-	10	3	90
Other	140	-	215	1	356
At 31 December 2024	3,466	-	1,017	105	4,588
Net book values					
At 31 December 2024	14,018	-	1,153	37	15,208
<i>At 31 December 2023</i>	<i>14,183</i>	<i>-</i>	<i>1,170</i>	<i>42</i>	<i>15,395</i>

Freehold land and buildings are all located at St Elizabeth's Centre, South End, Much Hadham.

Fixed assets include buildings constructed in 1990-91 and 2001-02 costing £1,938,000 in total, which are subject to joint venture arrangements with Aldwyck Housing Association (now Peabody Trust) and Springboard Housing Association (now Genesis Notting Hill Housing Association). £1,251,000 has been received in the form of grants by the Housing Associations in respect of these buildings. The joint venture arrangements include the granting of 99 year leases to the Housing Associations of the land on which the buildings are built, and management agreements renewable every five years enable the Charity to operate the buildings, and be responsible for the care of the residents occupying them.

ST ELIZABETH'S CENTRE
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2024

11. Intangible fixed assets - Group and Charity

	Computer software £'000	Total £'000
Cost		
At 1 January 2024	-	-
Additions	45	45
At 31 December 2024	45	45
Amortisation		
At 1 January 2024	-	-
At 31 December 2024	-	-
Net book values		
At 31 December 2024	45	45
At 31 December 2023	-	-

Computer software costs were not amortised in the year because the software was not in use before the year end.

12. Debtors

	Group 2024 £'000	Group 2023 £'000	Charity 2024 £'000	Charity 2023 £'000
Fees	4,761	613	4,625	613
Other debtors	97	22	97	22
Prepayments and accrued income	582	637	582	637
Due from subsidiary	-	-	166	-
	5,440	1,272	5,470	1,272

All debtors receivable are recoverable within year.

13. Short term deposits and cash at bank and in hand

	Group 2024 £'000	Group 2023 £'000	Charity 2024 £'000	Charity 2023 £'000
Short term deposits	18	418	18	418
Cash at bank and in hand				
Current accounts	3,163	1,511	3,127	1,511
Cash in hand	14	10	14	10
	3,177	1,521	3,141	1,521
	3,195	1,939	3,159	1,939

ST ELIZABETH'S CENTRE
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2024

14. Creditors: amounts falling due within one year

	Group	Group	Charity	Charity
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Suppliers	571	459	571	459
PAYE and social security	286	259	286	259
Other creditors	1,139	140	1,171	140
Accruals	393	347	393	347
Deferred income	3,776	-	3,776	-
	6,165	1,205	6,197	1,205
Deferred income:				
Balance brought forward	-	-	-	-
Amount deferred in the year:				
Invoices issued for Spring term 2025	3,776	-	3,776	-
	3,776	-	3,776	-

15. Creditors: amounts falling due after one year

	Group	Group	Charity	Charity
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Loan	1,750	-	1,750	-
	1,750	-	1,750	-

During the year St Elizabeth's Centre entered into a medium-term loan agreement with the Diocese of Westminster, secured on the St Elizabeth's Centre property. The interest charged was the Bank of England Base Rate plus 3%. As at 31 December 2024, £1,750,000 had been drawn down. The loan was repaid in full in June 2025.

The carrying net book value of the property on which the loan was secured is £14,018,000.

ST ELIZABETH'S CENTRE
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2024

16. Movement in funds

	At 31 December 2023 £'000	Income £'000	Expenditure £'000	Transfers £'000	At 31 December 2024 £'000
Group current year					
Unrestricted funds:					
Designated: Fixed assets fund	15,395	-	(761)	619	15,253
General charitable funds	<u>1,903</u>	<u>18,916</u>	<u>(19,568)</u>	<u>(607)</u>	<u>644</u>
	17,298	18,916	(20,329)	12	15,897
Restricted funds:					
Developments	<u>103</u>	<u>47</u>	<u>(62)</u>	<u>(12)</u>	<u>76</u>
Total funds 2024	<u><u>17,401</u></u>	<u><u>18,963</u></u>	<u><u>(20,391)</u></u>	<u><u>-</u></u>	<u><u>15,973</u></u>

Purposes of designated fund:

The designated fixed assets fund represents the net book value of fixed assets which are used in the day-to-day work of the Charity and hence are not available for working capital. Expenditure on the fund relates to depreciation and amortisation of fixed assets in the year. Transfers into the fund represent the purchase cost of new fixed assets in the year.

Purposes of restricted fund:

The restricted Developments fund represents funds raised to redevelop the Charity and its activities less expenditure on the redevelopment to date. Transfers out of the fund reflect the cost of fixed assets purchased through the restricted fund.

	At 31 December 2022 £'000	Income £'000	Expenditure £'000	Transfers £'000	At 31 December 2023 £'000
Group prior year					
Unrestricted funds:					
Designated: Fixed assets fund	16,006	-	(950)	339	15,395
General charitable funds	<u>4,514</u>	<u>15,425</u>	<u>(17,697)</u>	<u>(339)</u>	<u>1,903</u>
	20,520	15,425	(18,647)	-	17,298
Restricted funds:					
Developments	<u>114</u>	<u>28</u>	<u>(39)</u>	<u>-</u>	<u>103</u>
Total funds 2023	<u><u>20,634</u></u>	<u><u>15,453</u></u>	<u><u>(18,686)</u></u>	<u><u>-</u></u>	<u><u>17,401</u></u>

17. Pension commitments

The Charity makes contributions in respect of the current service of its employees to either the Teachers' Pensions Scheme or the Scottish Widows scheme.

Scottish Widows scheme

The Scottish Widows scheme is a defined contribution scheme. The Charity matches employee contributions to the Scottish Widows scheme between 1% and 6%.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for employed teachers. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

The result of this valuation was implemented on 1 April 2024. The next valuation result is due to be implemented from 1 April 2027.

The employer's pension costs paid to TPS in the period amounted to £168k (2023 – £114k).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The employer is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the employer has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The employer has set out above, the information available on the scheme.

ST ELIZABETH'S CENTRE
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2024

18. Operating lease commitments

At 31 December 2024 the charity had total commitments under non-cancellable operating leases for equipment as follows:

	Land and buildings		Other	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Operating lease amounts due:				
Within one year	105	182	68	139
Within two to five years	305	120	22	43
	<u>410</u>	<u>302</u>	<u>90</u>	<u>182</u>

19. Contingent liabilities

There is a potential liability for the charity to repay government grants of £646,000 received towards the cost of Cookson and Chilton houses in the event of the sale of those houses. There are no plans to sell them.

There is also a potential liability to repay Housing Association grants in the event of the sale of the buildings constructed under the joint venture arrangements or in the event of a breach of the management agreements (see Note 10). There are no plans to sell the buildings.

20. Capital commitments

The charity had no capital commitments at 31 December 2024 (2023 – none).

21. Analysis of net assets between funds

	Fixed Assets fund £'000	General fund £'000	Total Unrestricted funds £'000	Restricted funds £'000	Total funds 2024 £'000
Group current year					
Fixed assets	15,253	-	15,253	-	15,253
Cash resources	-	3,119	3,119	76	3,195
Other current assets	-	5,440	5,440	-	5,440
Creditors falling due within one year	-	(6,165)	(6,165)	-	(6,165)
Creditors falling due after more than one year	-	(1,750)	(1,750)	-	(1,750)
Total net assets 2024	<u>15,253</u>	<u>644</u>	<u>15,897</u>	<u>76</u>	<u>15,973</u>

	Fixed Assets fund £'000	General fund £'000	Total Unrestricted funds £'000	Restricted funds £'000	Total funds 2023 £'000
Group prior year					
Fixed assets	15,395	-	15,395	-	15,395
Cash resources	-	1,836	1,836	103	1,939
Other current assets	-	1,272	1,272	-	1,272
Creditors falling due within one year	-	(1,205)	(1,205)	-	(1,205)
Total net assets 2023	<u>15,395</u>	<u>1,903</u>	<u>17,298</u>	<u>103</u>	<u>17,401</u>

22. Related parties

See Note 15 for details of the loan arrangement with the Diocese of Westminster. The Archbishop of Westminster, Cardinal Nichols, is a Trustee of the Diocese and is the Member of the Charity.

In the prior year (the year ended 31 December 2023) The Congregation of the Daughters of the Cross of Liege, a charity (registered in England and Wales no. 1068661), provided the Charity a donation of £2.0m. Following the Charity's independence from The Congregation of the Daughters of the Cross of Liege in 2018, one of their trustees remains on our Board.

No other transactions with related parties were identified in the current or prior years.

23. Post Balance Sheet Events

Subsequent to the year-end, the charity received a strategic funding grant from the Congregation to support its 5-year strategy, the majority of which is a restricted fund in relation to much needed capital expenditure during the next few years. The balance of the funding will underpin our strategy to further develop the much needed services we provide and indeed accelerate some of our plans. Due to commercial sensitivity, the financial quantum is not disclosed, but the Trustees consider the impact to be materially positive.