

THE MCCARTHY & STONE CHARITABLE FOUNDATION

England & Wales · Charity number 1191504

Details

Status Registered

Legal form CIO

Registered 2020-09-28

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

Contact

Address McCarthy Stone Foundation
4th Floor
100 Holdenhurst Road
Bournemouth
Dorset

Phone 01202292480

Website <http://www.mccarthystonefoundation.org>

Activities

Objects: TO ADVANCE SUCH CHARITABLE PURPOSES (ACCORDING TO THE LAW OF ENGLAND AND WALES) FOR THE PUBLIC BENEFIT AS THE TRUSTEES SEE FIT FROM TIME TO TIME, PRIMARILY BY PROVIDING GRANTS AND VOLUNTEER SUPPORT TO CHARITIES AND/OR OTHER ORGANISATIONS AND WITH A PARTICULAR FOCUS ON ASSISTANCE TO YOUNG PEOPLE, THE ELDERLY AND IN EDUCATION.

Activities: Our Foundation is working for a society where older people are valued, engaged and connected with their community. We achieve this through providing grant support to local, grassroots, volunteer-driven charities and community groups.

Classification

- **How:** Makes Grants To Organisations, Provides Services
- **What:** Education/training, Disability, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-10-31	£754,457	£610,581	£148,202	2
2024-10-31	£716,428	£777,667	£4,326	2
2023-10-31	£548,122	£568,894	£65,565	2
2022-10-31	£342,314	£328,398	-	-
2021-10-31	£293,469	£221,048	-	-

Trustees

Name	Role	Appointed
Paula Jordan	Chair	2023-10-10
Andrew John Burrett		2025-11-11
Elizabeth Marsh		2022-10-05
Fiona Carleton		2024-02-02
Martin Edwards		2020-11-05
Paul Teverson		2020-09-28
Sarah Allport		2022-03-16
Terri Lewis		2026-03-11

THE MCCARTHY & STONE CHARITABLE FOUNDATION

England & Wales - Charity number 1191504

Accounts

McCarthy & Stone
Foundation.

making a
positive
difference

together



Annual Report and Accounts 2025

Welcome



2025 marked the fifth anniversary of the McCarthy & Stone Foundation — a milestone year filled with energy, generosity, and real impact. Thanks to the incredible enthusiasm and dedication of our employees, customers, and supply chain partners, and the invaluable support of the McCarthy & Stone business, we received £754,457, enabling us to award £407,908 to 138 charitable causes and touch the lives of more than 22,000 older people across the UK.

This impact was delivered through a diverse and growing range of programmes. Our Welcome Wednesday social groups entered their second year, continuing to build warm, supportive communities led by volunteers, while our multi-year grants continued to support befriending charities which help to reduce loneliness and isolation for people aged over 65.

The Foundation has achieved year-on-year income growth since 2020, including an impressive 5% increase in 2025. This sustained progress is a testament to the strength of our partnerships and shared belief in the Foundation's mission.

The Surrey Peaks Walking Challenge welcomed a record number of supporters and significantly

surpassed its fundraising target. Cold-water dips almost doubled the previous year's results, reflecting their growing popularity among colleagues and supply partners. Residents at Cardinal Court in York organised a summer fair and weekly bake sales. The annual Gala Dinner, which raised an extraordinary £234,500, and the Oval cricket day were particular highlights.

Corporate match funding received in 2025 for income raised during 2024 reached a record £223,000. We are extremely grateful to the McCarthy & Stone Group for this continuing support. On behalf of the Trustees and the many causes we support, I would like to thank McCarthy & Stone and all of the Foundation's supporters.

Your contributions and efforts make a real and lasting difference to the lives of older people.

The charity sector continues to face significant and growing pressure, including funding scarcity, rising costs and an increasingly challenging operating environment. As a Foundation we remain committed to providing unrestricted funding, enabling charities to continue to deliver vital services within their communities. In 2025, we adopted a thematic approach to grant-making, to focus more on services which deliver on reducing loneliness and isolation for over-65s. With our Dementia Grant Programme, we will continue to gather insight into the evolving needs of older people to inform future programmes.

Similarly, our Welcome Wednesdays, which hosted over 1,500 attendees, demonstrate the power of small grants in delivering substantial impact.

We also welcomed Chealsie Stewart as Foundation Coordinator. Chealsie has brought creativity, organisation and enthusiasm to the role, building strong relationships with the charities we support, colleagues and suppliers. Working alongside Julia Laister, Head of Foundation, they form a highly effective team, consistently delivering positive impact.

As I enter my final year as Chair of Trustees, I am immensely proud of the Foundation's achievements over the past five years and grateful to all our supporters and for the unwavering commitment of my fellow Trustees, whose guidance continues to shape the charity's future.

On behalf of the McCarthy & Stone Foundation Trustees, I am pleased to approve this Annual Report for 2025.

Thank you.

Paula Jordan
Chair of Trustees
1 April 2026

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Year Ending October 31st 2025.

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About our foundation

The McCarthy & Stone Foundation is an independent charity that supports grassroots, local charities, community groups and other non-profit organisations across England, Scotland and Wales. It principally provides financial grants to organisations working to improve the lives of people in later life.

The Foundation is a corporate charity connected to McCarthy & Stone, the UK's largest retirement living developer, which generously supported the Foundation in 2025 through goods and services valued at £178,413, alongside match funding of donations raised in 2024.

The Foundation's charitable objectives are to further charitable purposes for the public benefit, in accordance with the law of England and Wales. Its primary focus is making grants that support people in later life, particularly older people living in areas of high deprivation, to improve wellbeing, reduce disadvantage, and enable them

to be valued, connected and actively engaged within their communities. The Foundation is registered with the Fundraising Regulator and complies with the Fundraising Code of Practice and the Charity Governance Code.

Trustees meet quarterly to set the strategic direction of the Foundation and retain responsibility for all policy and decision-making. Trustees are appointed for a three-year term following a rigorous and inclusive recruitment process, with careful consideration given to the skills, experience and knowledge required for effective governance.



Mikaela Jade Photography

“We are deeply grateful for this investment in our community. It will have a lasting and meaningful impact on the lives of older people and their families in Tendring.”

Gemma Wright,
CEO, Dance Network Association

At least two members, or one third of the Board (whichever is greater), must be independent of McCarthy & Stone and its subsidiaries. The Foundation currently has six external Trustees.

During the year ended 31 October 2025, the day-to-day management of the Foundation was led by the Head of Foundation, operating within the Financial Controls Policy which sets out delegated authorities. Additional support was provided by the Foundation Coordinator, reporting into the Head of Foundation. Foundation staff are employed by McCarthy & Stone and seconded to the charity. Remuneration and performance

management are undertaken by McCarthy & Stone, with appropriate Trustee oversight.

The Trustees confirm they have complied with their duty to have regard to the Charity Commission's guidance on public benefit and are pleased to present the annual report and financial statements for the year ended 31 October 2025. The financial statements have been prepared in accordance with the Foundation's constitution, the Charities Act 2011, and the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities FRS 102 (2019).

In 2025, the Foundation awarded **138** grants totalling **£407,908** to charitable causes and supported the **Welcome Wednesday** social groups.

Our vision is a society where older people are valued, connected and engaged with their communities.

Our mission is to help grassroots charities and community groups support older people by engaging the McCarthy & Stone Group, People, Customers, and Partners.

Our values

- We are positive about ageing
- We are transparent and accountable
- We are committed to improvement

Our vision

Friends of Windmill Gardens, Lambeth, London

“We can now run our weekly Club sessions which help our members to become part of the local community, increasing social participation and reducing loneliness.”

Catherine Hamilton, Centre Manager



Achievements and performance

This year has been a truly special one for the Foundation. Building on five years of progress, we continued to grow our fundraising, and thanks to the generosity of McCarthy & Stone colleagues, supply chain partners and customers, we were able to support 138 charitable causes across the UK. Every grant represents a real impact on people's lives and seeing that difference first-hand is what makes our work so rewarding.

Chealsie Stewart and Julia Laister outside the McCarthy & Stone Foundation office



Reducing loneliness and social isolation among people aged over 65 continues to be at the heart of what we do. Through our grant programmes and Welcome Wednesday sessions, we help connect people, foster friendships, and support small, local organisations that know their communities best. By prioritising funding in the areas of greatest deprivation, we ensure our support reaches those who need it most.

This year saw the highest number of grant applications we have ever received, reflecting the growing pressures facing small charities. With the dedication of our team – the Head of Foundation, Foundation Coordinator, and our volunteer Grant Sub-committee – every application was reviewed carefully and fairly. To help more organisations in the future, we plan to introduce a closed funding round in

2026, giving previous applicants another chance to receive support.

We continued to focus on unrestricted funding, helping charities cover operational costs and keep their services running. Grants were awarded through our Dementia, Creating Connections and Christmas Connection programmes, alongside the second instalments of our multi-year funding partnerships.

Fundraising has been a highlight of the year. Record numbers of people took part in Cold Water Dips, the South Downs Walking Challenge and Dementia Action Week. Our annual Gala Dinner was a truly memorable evening, raising an incredible £234,500 thanks to the generosity of McCarthy & Stone's suppliers.

In January, we welcomed Chealsie Stewart as Foundation Coordinator. Her energy, creativity and organisational skills have already made a big difference to the team. Visiting the charities we support continues to be one of the most rewarding parts of our work. Seeing the joy, connection and support these groups bring to people's lives is a powerful reminder of why the Foundation exists.

Thank you to everyone who has supported the Foundation this year. Your generosity, time and energy make all of this possible, and together we are creating lasting change.

Julia Laister
Head of Foundation

2025 in numbers

£338,301

donations and support costs
from McCarthy & Stone

over

£102,000

raised by McCarthy & Stone
homeowners and employees

£234,500

raised by our Gala Dinner

£754,457

income raised



over 22,000

older people supported
through our funding



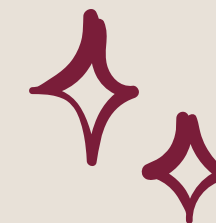
£407,908

charitable activities



138

charitable
causes supported



The average turnover of the organisations we supported was £76,000, reflecting our philosophy of backing grassroots causes.

Through our grants program, over 22,000 older people were directly impacted.

Additionally, more than 1,571 individuals aged 65 and over attended our Welcome Wednesday social groups.

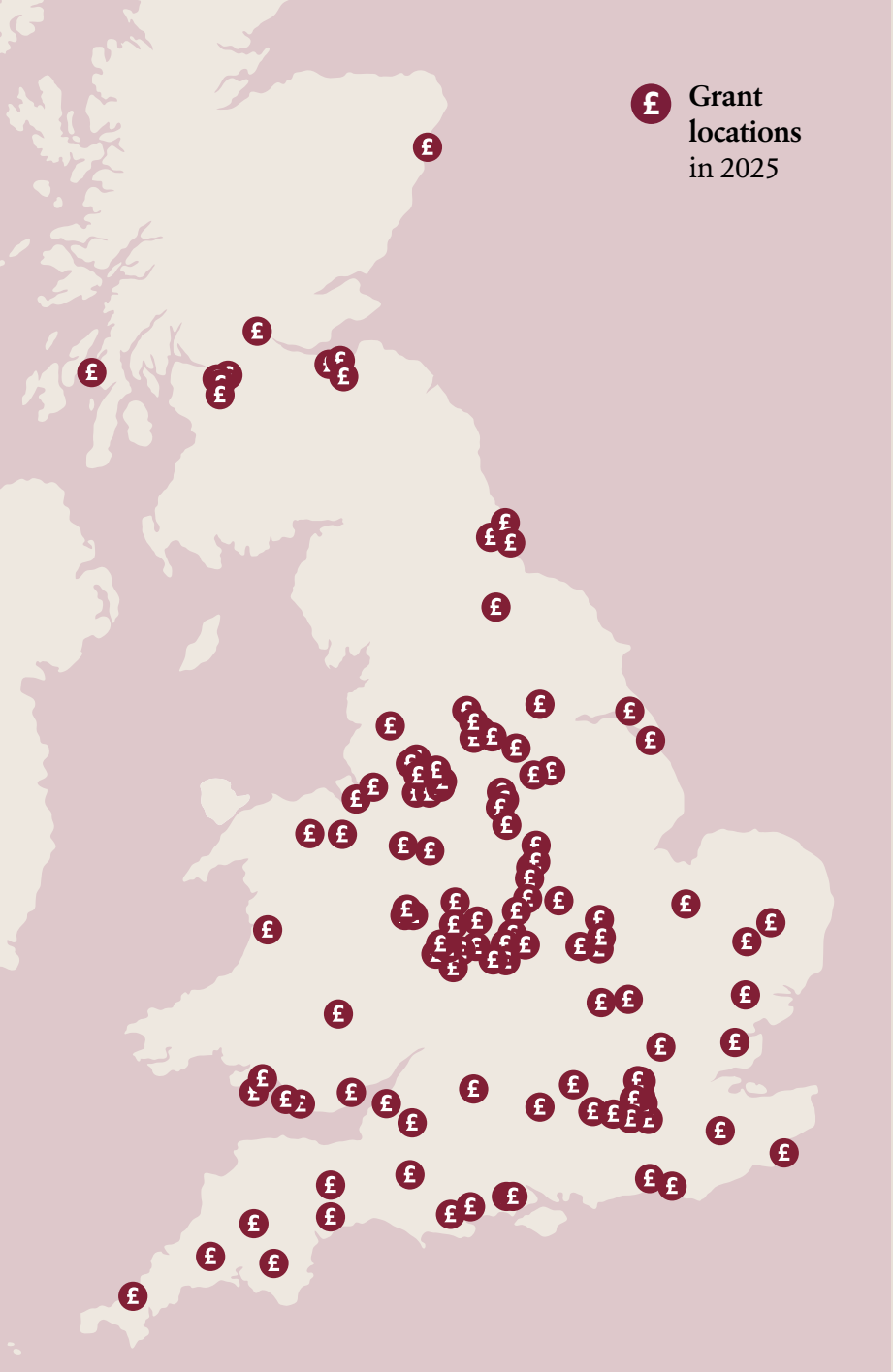
A total of £407,908 in grants was distributed to support small charities, including four multi-year grants that directly support core costs and provide stability to these partners.

Our Strategic Aims for 2025:

- Support local, grassroots, volunteer-driven charities and community groups working with people over 65.
- Provide funding and resources to foster connection and purpose in later life, with a particular focus on more deprived areas across England, Scotland, and Wales.

To achieve these aims in 2025, we delivered five principal programs, each designed to support grassroots groups and reach older people within their communities:

1. Christmas Connections Grants
2. Dementia Grants
3. Creating Connections Grants
4. Multi-year Funding Partnerships
5. Welcome Wednesday Social Groups



We assessed our success based on the number of organisations we reached with funding and the total amount disbursed. While our reporting with grant recipients is light touch, it is largely based on trust, reflecting the size of both the grants and the organizations supported. Every grant awarded underwent due diligence and was made in accordance with the Foundation’s grant policy, available in full at: www.mccarthystonefoundation.org

Additional monitoring was carried out through case studies, photography, video, and site visits by our Foundation team throughout the year. We are pleased to share some of these stories with you in this report.



West Norfolk, Befriending

“We are so grateful to the McCarthy & Stone Foundation for helping to fund the work that we do supporting isolated older people across West Norfolk.”

Colin Perriss, Chief Executive

Making a difference

Community grants

In 2025, we moved to a more thematic programme-led approach to our grantmaking, enabling us to focus our funding more strategically.

This included a Dementia Grants Programme, delivered in close alignment with our Dementia Fundraising Week in May, allowing us to deepen our impact in this area.

In the autumn, we launched our Creating Connections Programme, aimed at reducing isolation and

strengthening community connections for people aged 65 and over through social groups, befriending services, and community transport initiatives.

Across both programmes, we awarded a total of 53 grants, with a maximum grant value of £7,500. Our 4 multi-year grants were £10,000 each.

Reach Family Project

“The grant funding has enabled us to grow and strengthen our befriending service, supporting older and isolated people across our community. Thanks to this funding, we now have over 200 volunteers providing one-to-one support to hundreds of service users, helping to reduce loneliness and improve wellbeing which we are really proud of.”

Michelle Hardman,
Chief Operating Officer



Deep Roots Tall Trees

“Thanks to the McCarthy & Stone Foundation’s support, we are bringing older people in Kettering together through singing, writing, and performing - helping them build friendships, share memories, and feel truly connected. Their funding is already making a meaningful difference to those at risk of loneliness.”

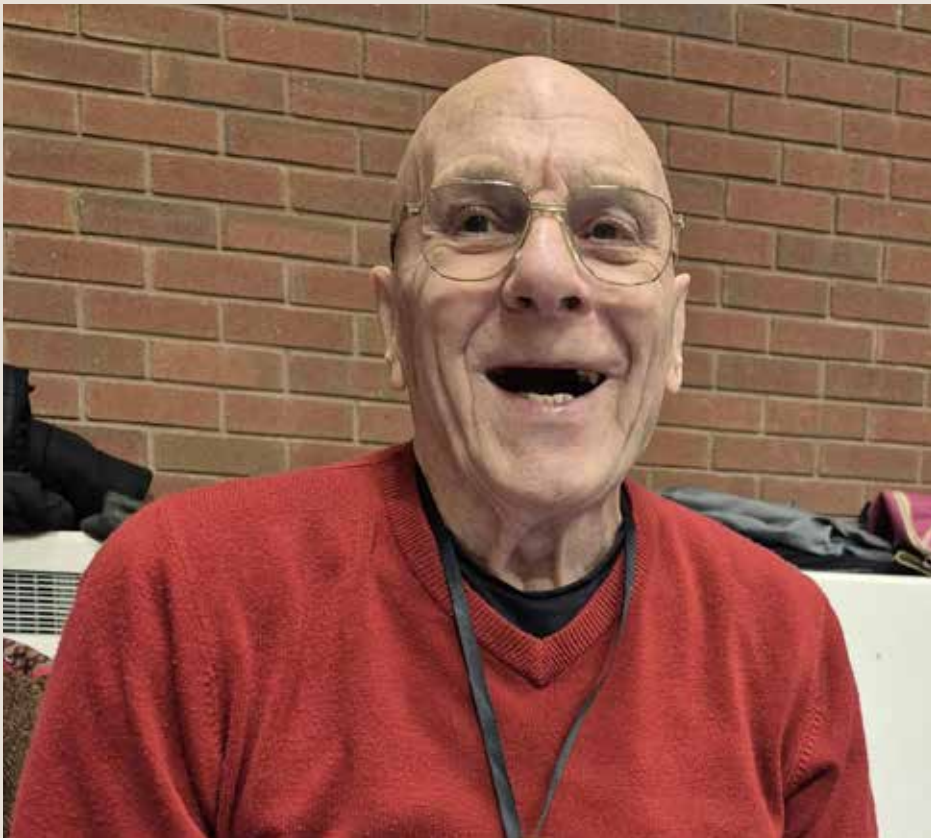
Simon Steptoe, General Manager



The Community Forget Me Not Choir

“The grant allowed the Community Forget Me Not choir to start up a much needed choir in Campbeltown. The Choir has gone from strength to strength, so much so the choir are one of the finalist for the “Spirit of Campbeltown” award.”

Louise Curtis, Founder/Chief Executive



Dementia Caring

“We are deeply grateful to the McCarthy & Stone Foundation. The funds have enabled us to deliver a wide range of activities to our members, helping them maintain their cognitive abilities for longer and live well in the local community.”

Angela Brookes, Project Manager



Conversation Works CIC

“Your funding has enabled our special Memory Café to keep steaming ahead - providing a years worth of monthly trips for people affected by dementia on a working steam train. This joyous afternoon provides belonging, connection, laughter and a chance to step away from the everyday stresses of living with the disease and to come together as a community of fellow travellers.”

Kathrine Bailey, Coordinator



Ballers Academy

“The grant enabled the delivery of chair mobility sports sessions for people living with dementia at the Alzheimer’s Society Daffodil Club in Nunhead, supporting participants to stay active, engaged and socially connected. This work is improving quality of life, reducing isolation and promoting physical well-being through inclusive, innovative activity.”

Richard White, Community Director



Friends for Life

“The grant received helps to fund our Volunteer Lead, whose role is instrumental in training and overseeing our volunteers. The multi-year funding we have received has provided financial stability, allowing us to move forward with our plans and reach more residents.”

Kathryn Hughes, Fundraising Lead

Welcome Wednesday

Our Welcome Wednesday social groups have continued to go from strength to strength in 2025. Running monthly in 5 community cafés across the country, they bring together the over 65's for a warm drink and lunch. We welcomed 1,571 attendees this year, many of whom live alone and really value the chance to meet others without worrying about paying for their meal.



Now in their 2nd year, the groups have built a loyal following, and it is wonderful to see new friendships flourishing and the difference these gatherings make to the local communities. McCarthy & Stone volunteers remain at the heart of their success, helping to serve meals and chat with everyone who attends.

**Celebrating the first
Anniversary of the Winton
Welcome Wednesday in April.**





**A group of regulars
at the Hub on the
Heath in Poole**



**Regular members enjoying
a warm drink and lunch at
the Welcome Wednesday
in Rochford**



**Smiles all round at
Southend on Sea Welcome
Wednesday Group**



**There's always a special festive
session in December at our
Welcome Wednesdays**

Christmas

connection grants

This year we continued to extend our reach, awarding 61 grants ranging from £250 to £1,000, with a total of £38,065.

These grants aimed to touch the lives of older people during the festive season by supporting small, local charities and community groups.

For some, this meant providing essential food supplies or small, thoughtful gifts, bringing smiles to faces that might otherwise be forgotten.

For others, it was the heartwarming gesture of opening a venue at Christmas, offering a warm meal and a sense of belonging to those who needed it most.

Our mission remained the same: to create connection and community, reminding older people that they are cherished and not alone during the festive season.



Gateshead 50+

“We used the funding to offer a programme of Christmas social activities to those who attend our hub. Most who attend do not have disposable income and this meant they could socialise together.”

Lola McPartland, Project Manager

Upper Norwood Association for Community Care (UNACC)

“Food parcels and Christmas dinners were driven to people’s houses by volunteers, who provided a friendly face and a chat to those who find the festive period a lonely time.”

Natalie Fernandez, Manager

Teams and Bensham Community Care

“Your funding support has helped our charity to continue our lunch clubs and men’s groups for older people in our community. Those who are at risk of isolation and loneliness can enjoy a hot meal and activities together.”

Michelle Scott, Project Development Coordinator





*Our charity ball raised
a record breaking
£234,500*

Fundraising and volunteering

2025 marked the fifth consecutive year of fundraising growth for the Foundation, with over £754,457 raised thanks to the generosity and commitment of colleagues, suppliers, customers, and the McCarthy & Stone Group.

Their dedication has enabled us to improve the lives of older people across the country and create meaningful connections that truly make a difference. The Foundation relies on the support of our people and partners.

Some of the record-breaking fundraising highlights include:

- Charity Ball and Supply Chain Awards: 485 guests joined us at The Belfry in October, helping to raise an incredible £234,500.
- Surrey Peak Challenge: Over 100 colleagues and supply chain partners took on our biggest walking challenge to date, raising £68,000 after match funding.
- Cold-water Dips: 100 brave colleagues and suppliers took the plunge in March across some of the coldest sea temperatures of the year, including the North Sea, raising £22,000.
- Customer Raffles: 3,870 McCarthy & Stone customers bought raffle tickets across England, Wales, and Scotland, raising over £15,000 and demonstrating the strength of our communities.



Raising thousands of pounds for the Foundation at this year's Surrey Peaks Walking Challenge





McCarthy & Stone colleagues came together for a sea dip in 5 locations across the UK to raise money and celebrate International Women's Day



Suppliers helped to raise money at the London Golf Club Charity Day



Team Hamro at the first Charity Cricket Day at the Kia Oval

- Charity Golf Day: 88 supply partners and hosts joined us at the London Golf Club, helping us to raise the highest amount ever at one of our Charity Golf Days.
- Community Fundraising: McCarthy & Stone communities hosted summer fairs, race nights, raffles, and lottery bonus ball draws, raising thousands for local causes.

Volunteers were at the heart of the Foundation's work. Colleagues used their volunteering days to support events, cheering on participants, and fostering connections at Welcome Wednesday groups. This created opportunities for older people to connect, converse, and feel valued, making a real difference in communities across the country.

We extend our heartfelt thanks to every colleague, supplier, customer, and community member who contributed in 2025. Your generosity, commitment, and determination have raised vital funds, strengthened communities, and reminded older people that they are valued, supported, and not alone.



Customers got to soak the Manager for charity at Lock House



A Christmas event at McCarthy & Stone's Fairway View



Lorna Rogers from McCarthy & Stone volunteering at Wolverhampton Alz Café



Race Night at McCarthy & Stone's Justice Court



Supply partners enjoying the charity ball



Denim for Dementia day for McCarthy & Stone colleagues



McCarthy & Stone People Team volunteering in the community



Head Office pilates and a Fun Quiz for Dementia Action Week



Volunteers at the Allendale Food Bank

Finance

The McCarthy & Stone Group remains the primary funding source for the Foundation, supplemented by donations from colleagues, customers, and supply chain partners. While the housing market and broader economy continued to be challenging in 2025, support for the Foundation remained consistently high, resulting in a total income of £754,457 for the financial year.

The Foundation planned for an increased surplus in 2025 to provide a buffer in case of economic fluctuations. Total expenditure amounted to £610,581, of which £407,908 was allocated to charitable activities and £202,673 to fundraising efforts. This represented a more conservative approach to grant-making than in 2024.

Risk management remains a key priority. Trustees review potential risks at quarterly meetings, while the Head of Foundation oversees day-to-day management. Risks are monitored across six key categories: governance, regulatory compliance, external factors, operations, finances, and grant-making. Mitigation is supported by a robust risk register, ensuring clear oversight.

Given the Foundation’s reliance on the McCarthy & Stone Group for income, this remains a critical consideration. The Memorandum of Understanding helps manage this relationship effectively. Consequently, the Trustees are confident in the charity’s ability to operate as a going concern.

In line with the Foundation’s risk strategy, reserves are maintained to support cash flow or fulfil contractual obligations should operations cease unexpectedly. Trustees usually set a target reserve range of £25,000–£30,000 but are at liberty to flex this according to changing circumstance. At the year-end the Foundation held £148,202 in freely available unrestricted

funds. This balances prudent provision for additional contingency in a challenging economic climate while still being reasonable in proportion to the Foundation’s expenditure.

Despite ongoing market uncertainties, the continued support from the McCarthy & Stone Group means that Trustees remain optimistic about achieving the charity’s income and grant-making targets in 2026.



Paula Jordan
Chair of Trustees
1 April 2026

Independent Examiners Report

I report to the Trustees on my examination of the financial statements of McCarthy & Stone Charitable Foundation (the Charity) for the year ended 31 October 2025.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Charity’s financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner’s statement

Since the Charity’s gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

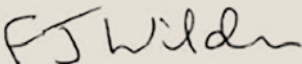
Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports)

Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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

Signed: 

Frances Wilde FCCA, Warner Wilde Limited, Chartered Certified Accountants, 4 Marigold Drive, Bisley, Surrey GU24 9SF
Date: 13 February 2026

Statement of Financial Activities		2025	2024
Categories by activity	Notes	Unrestricted funds (£)	Unrestricted funds (£)
Income from:			
Donations and legacies	3	501,133	493,858
Charitable activities	4	253,324	222,570
Total		754,457	716,428
Expenditure on:			
Raising funds	5	202,673	189,527
Charitable activities	6	407,908	588,140
Total		610,581	777,667
Net expenditure and movement in funds		143,876	(61,239)
Reconciliation of funds:			
Fund balances at 1 November 2023		4,326	65,565
Fund balances at 31 October 2024		148,202	4,326

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

As at 31 October 2025

	2025		2024	
Current assets	£	£	£	£
Debtors	1,700		3,350	
Cash at bank and in hand (note 13)	196,915		82,522	
Total current assets	198,615		85,872	
Creditors: amounts falling due within one year (note 14)	(50,413)		(41,546)	
Net current assets	148,202		44,326	
Creditors: amounts falling due after more than one year (note 15)	(40,000)			
Net assets	148,202		4,326	
Funds of the Charity				
Unrestricted funds (note 17)	148,202		4,326	
	148,202		4,326	

The financial statements were approved by the Trustees on 1 April 2026.



Paula Jordan
Chair of Trustees

For the year ended 31 October 2025

1. Accounting policies

Charity information
McCarthy & Stone Charitable Foundation is a Charitable Incorporated Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity’s governing document, the Charities Act 2011, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” and the Charities SORP “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)”. The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit 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.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset’s use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The Charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity’s balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity’s contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2. Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. Income from donations and legacies

	Unrestricted funds 2025 (£)	Unrestricted funds 2024 (£)
Donations and gifts	322,720	138,852
Donated goods and services	178,413	355,006
Total	501,133	493,858
Donations and gifts	315,567	130,830
Gift Aid	7,153	8,022
Total income	322,720	138,852

4. Income from charitable activities

Charitable activities	Unrestricted funds 2025 (£)	Unrestricted funds 2024 (£)
Fundraising events	253,324	222,570

5. Expenditure on raising funds

Fundraising and publicity	Unrestricted funds 2025 (£)	Unrestricted funds 2024 (£)
Staging fundraising events	150,931	131,284
Incurring seeking donations	2,066	1,884
Other fundraising costs	6,446	11,992
Staff costs	39,418	38,406
Support costs	3,812	5,961
Total	202,673	189,527

6. Expenditure on charitable activities

	Charitable activities 2025 (£)	Charitable activities 2024 (£)
Direct costs		
Operations	5,150	9,426
Travel and Hospitality	4,075	3,388
Website	744	-
Membership	360	480
Prizes and Gifts	500	2,326
Monitoring and Reporting	716	6,221
Total	11,545	21,841

Share of support and governance costs (see note 8)	50,515	47,935
Support	11,845	4,212
Total	407,908	588,140
Analysis by fund		
Unrestricted funds	407,908	588,140

7. Grants payable

	Charitable activities 2025 (£)	Charitable activities 2024 (£)
Grants to institutions:		
Christmas Connections	38,065	40,829
Community Grants	186,413	387,158
Other	109,525	86,165
Total	334,003	514,152

8. Support costs allocated to activities

	2025 (£)	2024(£)
Staff costs	39,418	38,406
IT and Equipment	125	1,155
Facilities and Services	10,370	9,470
Expenses	4,075	3,388
Training	339	1,477
Governance costs	11,845	4,212
Total	66,172	58,108

Analysed between		
Fundraising	3,812	5,961
Charitable activities	62,360	52,147
Total	66,172	58,108
Governance costs comprise		
Independent Examination fee	1,382	1,546
Volunteer Expenses	169	84
Governance costs	10,294	2,582
Total	11,845	4,212

9. Net movement in funds

	2025 (£)	2024 (£)
The net movement in funds is stated after charging/(crediting)		
Fees payable for the independent examination of the charity's financial statements	1,382	1,546

10. Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

11. Employees

	2025	2024
The average monthly number of employees during the year was:	2	2

11. Employees (continued)

	2025	2024
Employment costs		
Wages and salaries	68,130	66,970
Social security costs	7,642	6,828
Other pension costs	3,064	3,014
Total	78,836	76,812

Foundation staff are employed and paid directly by McCarthy & Stone and on permanent secondment to the charity. The average headcount of the charity for 2025 was 1.8 FTE (2024: 1.6 FTE),, with the Head of Foundation employed full-time and the Foundation Coordinator on a part-time basis.

There were no employees whose annual remuneration was more than £60,000.

	2025 (£)	2024 (£)
Remuneration of key management personnel		
Aggregate compensation	78,837	76,812

12. Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13. Debtors

	2025 (£)	2024 (£)
Amounts falling due within one year		
Trade debtors	1,700	2,850
Prepayments and accrued income	-	500
Total	1,700	3,350

14. Creditors: amounts falling due within one year

	2025 (£)	2024 (£)
Other creditors	47,485	40,000
Accruals and deferred income	2,928	1,546
Total	50,413	41,546

16. Retirement benefit schemes

	2025 (£)	2024(£)
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	3,064	3,014

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

17. Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

15. Creditors: amounts falling due within one year

	2025 (£)	2024 (£)
Other creditors	-	40,000

	At 1 November 2024 (£)	Incoming resources (£)	Resources expended (£)	At 31 October 2025 (£)
General funds	4,326	754,457	(610,581)	148,202
	At 1 November 2023 (£)	Incoming resources (£)	Resources expended (£)	At 31 October 2024(£)
General funds	65,565	716,428	(777,667)	4,326

18. Related party transactions

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

Better Understanding of Dementia for Sandwell

“The grant supports the running costs of our weekly activity sessions. The sessions give people living with dementia the opportunity to remain socially active, maintain friendships and be part of their local community. Thank you so much for your support.”

Claire Mahmood, Development Manager



Looking ahead

2025 has been another remarkable year for the Foundation, despite the ongoing challenges in the wider market. As we look ahead to 2026, our commitment remains clear: to make a tangible difference in reducing isolation and loneliness for those in later life.

The current environment is challenging for small charities, with the sector facing significant funding pressures. With an ageing population and the continued cost-of-living crisis, we are determined to focus our support on causes that can deliver the greatest social impact.

In 2026, we will continue to strengthen our alignment with McCarthy & Stone, with a greater focus on supporting communities where the business operates. To ensure our grants have maximum impact, we will continue to target funding to areas where deprivation and loneliness are most acutely felt among older people.

As our funding model evolves, including changes to matched funding during the year, we will place increased emphasis on diversifying income and

growing support from our customers, colleagues and supply partners, ensuring the Foundation remains sustainable and resilient.

We will continue to provide funding during the Christmas period through our Festive Connections programme, supporting over 50 small charities – a tradition that remains close to our hearts.

Following the successful launch of our Dementia Grant Programme in 2025, we will run it again in Spring 2026. Connecting our fundraising efforts to this campaign was widely welcomed across McCarthy & Stone, and we look forward to building on this success.



Havens Happy Clubs

“We are so grateful to the McCarthy & Stone Foundation for helping to keep our minibuss on the road, so that we can continue to pick up our members for Havens Happy Clubs every week.”

Michaela Twaits, Manager

Wherever possible, we will continue to provide unrestricted funding, recognising how critical this flexibility is for the sustainability of small charities. This adaptable approach to funding is a core strength of the Foundation, and one we are proud to maintain.

Our Welcome Wednesday social groups will also continue into 2026, bringing a sense of community and belonging to participants each month. Given the high demand for grants in 2025 and the resources required to run these groups, we will focus on maintaining their quality and impact rather than expanding numbers.

Having celebrated five years of the Foundation in 2025, it is a fitting time to refresh our website. The redesign will prioritise the user experience for

charities seeking funding, while also showcasing the positive impact of our grants. We hope this will drive further support from our supply partners, colleagues, and customers.

We will continue to raise awareness of the Foundation across McCarthy & Stone communities. Our customers have been incredible supporters to date, and we plan to grow this support through targeted fundraising campaigns.

Finally, we remain deeply grateful for the ongoing support of the McCarthy & Stone Group, its people, customers, and supply partners, all of whom make our work possible. Our experienced and committed board and team are dedicated to delivering meaningful impact and ensuring a sustainable future for the Foundation.

We are grateful to the Trustees of the Foundation who provide invaluable support, knowledge and commitment throughout the year.

Trustees

Paula Jordan (Chair), Martin Edwards, Paul Teverson, Sarah Allport, Elizabeth Marsh, Fiona Carleton, Kimberley Smith (Resigned 5th October 2025), Andrew Burrett (Appointed November 2025)

Head of Foundation

Julia Laister

Foundation Coordinator

Chealsie Stewart

Independent Examiner

Frances Wilde FCCA DChA, Warner Wilde Limited, Chartered Certified Accountants

Registered address

4 Marigold Drive, Bisley, Surrey, GU24 9SF

Bankers

HSBC, PO Box 10, 59 Christchurch Road, Bournemouth BH1 1EH

McCarthy & Stone *Foundation.*

Help us make a difference to the lives of older people by giving your support. For more information, please get in touch.



mccarthystonefoundation.org

The McCarthy and Stone Charitable Foundation (working name: McCarthy & Stone Foundation) is a Charitable Incorporated Organisation (CIO) registered in England and Wales no. 1191504. It is governed by constitution, dated 28th September 2020, which sets out the Foundation's charitable objects.

Registered with



FUNDRAISING
REGULATOR

THE MCCARTHY & STONE CHARITABLE FOUNDATION

England & Wales - Charity number 1191504

Accounts



making a
positive
difference

together

McCarthy Stone
Foundation

welcome

2024 was another outstanding year for the McCarthy Stone Foundation. With a total income of £716,428, we were able to award over £514,152 to 134 charitable causes, supporting more than 22,000 older individuals. We also made our first multi-year grants, supporting 4 befriending charities and inaugurated our own Welcome Wednesday programme, which directly combats loneliness and isolation among older people.

None of this would have been possible without the enthusiasm, dedication and support of McCarthy Stone's employees, customers and supply chain partners and the invaluable support of the McCarthy Stone Corporation. Fundraising, donations and volunteering have grown exponentially since the Foundation's inception in 2020. In 2024 our fundraising was an amazing 30% higher than in 2023 and included exciting new activities such as a Jurassic Walk Challenge with more than 100 McCarthy Stone employees and a Strictly Come Dancing competition, as well as our tried and tested events like golf days and our annual gala dinner supplier event. Our 2025 fundraising programme promises to be even more exciting and innovative.

Corporate match funding received in 2024 for income raised by employees, customers and supply chain partners in 2023, was £167,849, a fantastic achievement. We are thrilled that in 2025 we will receive over £226,000 from our 2024 fundraising. On behalf of the Trustees and the charities we support, we would like to express our heartfelt thanks and appreciation to the Foundation's supporters and the McCarthy Stone Corporation, who enable us to touch and enhance more older people's lives.

Our commitment to 'small grants, big difference' grant-making continues. The charity sector is currently facing an existential funding crisis and this is particularly true for the small charities we support. Wherever possible, therefore, we focus

on making unrestricted grants to cover charities' core costs like salaries and energy bills, which will ensure their continued existence. Our new three-year funding partnerships will also give our four chosen charities greater resilience and confidence that they can continue to support older people and combat isolation and loneliness into the future.

2024 also saw the start of our own Welcome Wednesday Programme. Held in 7 community cafés across the country, we invite over 65's to meet for a free hot drink and lunch, providing interaction and purpose to those who may otherwise spend their time alone. This programme, funded by the Foundation and staffed by McCarthy Stone volunteers, hosts c. 3,000 older people every year.



In November, we bid farewell to our Head of Foundation, Graeme Marsh, who has been a driving force in establishing and growing the charity since its inception. We are delighted to have appointed Julia Laister, previously Foundation Coordinator, as our new Head of Foundation. Julia, who has a marketing background, has the knowledge, dedication and enthusiasm to lead the Foundation into its next phase of growth. She is ably supported by new Foundation Co-Ordinator Chealsie Stewart, also an internal hire.

Heading into my second year as Chair and looking back over the past four years, I am proud of the Foundation's achievements, the charities it supports and the invaluable contribution of our Trustees. I look forward to supporting the Foundation's continued growth and the positive and lasting impact it has on the lives of older people.

On behalf of the McCarthy Stone Foundation Trustees, I am pleased to approve the following annual report for 2024.

Thank you.

Paula Jordan
Chair of Trustees
1st April 2025



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Trustees Annual Report and Accounts for Year Ending October 31st 2024

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About our foundation

The McCarthy Stone Foundation is an independent charity that supports grassroots, local charities and community groups and other non-profit organisations across England, Scotland and Wales, principally through the provision of financial grants.

It is a corporate Foundation, connected to the UK's largest retirement living developer McCarthy Stone, who generously donated goods and services to the value of £355,006 during 2024.

The Foundation's charitable objectives are to advance such purposes (according to the law of England and Wales) for the public benefit as the trustees see fit from time to time, primarily by providing grants and volunteer support to charities and/or other organisations with a particular focus on assistance to older adults, aged 65 and over. The Foundation is registered with the Fundraising Regulator and complies

with both the Fundraising Code of Practice and the Charity Governance Code.

Trustees meet quarterly to set the strategic aims of the Foundation, retaining responsibility for all policy and decision making. New Trustees are appointed for a term of three years after a rigorous and inclusive process of recruitment, with due regard to the skills, experience and knowledge needed for the effective governance of the Foundation. At least two members (or one third, whichever is greatest) must be external of McCarthy Stone and its subsidiaries.



Image courtesy of Music for Wellbeing

In 2024 the Foundation awarded 134 grants totalling **£514,152** an increase of **£174,992** on the previous year.

During 2024, the Foundation had five external trustees. Our board of trustees is committed to fostering diversity and inclusion, reflecting a broad range of perspectives, skills, and experiences. This commitment strengthens our decision-making and helps us serve our community more effectively.

In year ending October 31st, 2024, daily management of the Foundation was undertaken by the Head of Foundation, in line with the Financial Controls Policy, which outlines delegated responsibilities. Further support was provided by the Foundation Coordinator, who reported into the Head of Foundation. Foundation staff are employed by McCarthy Stone directly and seconded to the charity. Remuneration and performance management

is conducted by McCarthy Stone with the due consideration and input of the Trustees, via the Executive Liaison Sub-Committee.

The Trustees confirm that they have complied with their duty to have regard to the guidance on public benefit, published by the Charity Commission and are pleased to present their annual report and financial statements for the year ended 31st October 2024. The financial statements have been prepared in accordance with the accounting policies set out in the notes and comply with the Foundation's constitution, the Charities Act 1993, and the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities FRS 102, 2019.

Our vision is a society where older people are valued, connected and engaged with their communities.

Our mission is to help grassroots charities and community groups support older people by engaging the McCarthy Stone Group, People, Customers, and Partners.

Our values

- We are positive about ageing
- We are transparent and accountable
- We are committed to improvement

Our vision



Image courtesy of Memories are Golden

Memories are Golden, Suffolk

“The grant enabled us to continue delivering high-quality services during a challenging transition to new premises. It ensured uninterrupted care for our attendees, many of whom live with dementia or face isolation, while also providing vital respite for carers.”

Hollie Scott, Grants and Fundraising Co-ordinator, Memories are Golden

Achievements and performance

This has been an outstanding year for the Foundation, surpassing our income and grant-making targets. The growth in fundraising is thanks to the passion of McCarthy Stone colleagues, supply chain partners, and homeowners. Now in our fourth year, engagement has rapidly increased, allowing us to boost our charitable funding by 25%, making a positive impact on older people's lives.

*Julia Laister and Graeme Marsh at the
Charity Gala Dinner 2024*



Our investment in operational capacity and systems, including fully embedding Salesforce, streamlined the grant process. With a dedicated Head of Foundation and Foundation Coordinator, we introduced new initiatives to maximise social impact. One such initiative, the Welcome Wednesday Programme, launched in April 2024, supports over-65s in deprived areas with free meals and social interaction. Initially piloted in two locations, it's now in seven, with plans for future expansion once we've reviewed current groups.

We continue to focus on unrestricted funding for small charities, which face rising operational costs. In our Spring Grant programme, we introduced four multi-year funding partnerships, ensuring long-term support for these organisations. We also awarded 23 grants to causes in deprived areas. By concentrating on two major grant programmes—Spring and Autumn—along with the Christmas Connections programme, we improved application reviews

and sped up payments. To further streamline, we'll introduce thematic grants in 2025 with clearer criteria.

Fundraising highlights included the Jurassic Walk Challenge, with over 100 McCarthy Stone participants, and our Cold-Water Dips, which grew across seven locations. The "Great Summer Raffle" and the "Strictly Come Llanthony" dancing competition, attended by Gloucester homeowners, raised significant funds and made it to the BBC News. McCarthy Stone suppliers supported us through events like golf days, clay pigeon shooting, and our annual gala dinner, which raised over £170,000.

We are deeply grateful to all our supporters—sponsors, volunteers, and donors—without whom our work wouldn't be possible.

In November, Graeme Marsh, Head of Foundation since 2020, stepped down, and I'm honoured to step into the role. With my experience as Foundation Coordinator since 2022, I'm excited

to lead the Foundation's next phase. We've also recruited Chealsie Stewart a new Foundation Coordinator to strengthen our team.

It's been a privilege to meet so many of the organisations we've supported this year, and I'm continually inspired by their work. Loneliness remains a major issue for older people in the UK, but together, we can make a difference.

Thank you to everyone who's supported the Foundation this year. Your contributions are the lifeblood of the charity, and we are immensely grateful.

Julia Laister
Head of Foundation

2024

in
numbers

£514,152

grants made



£355,006

donations and support costs
from McCarthy Stone



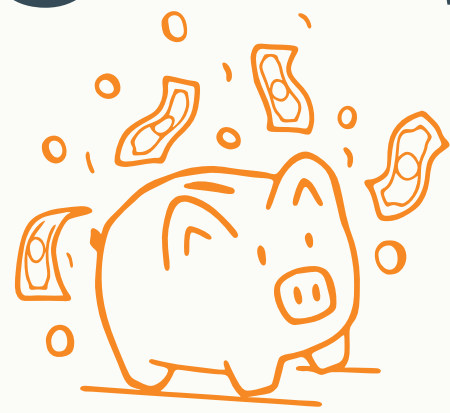
£11,952

raised in our weekly lottery



£716,428

income raised



22,000

older people supported
through our funding

£102,000

raised by McCarthy Stone
homeowners and employees



134

134 charitable
causes supported

The average turnover of the organisations we supported was £87,450 per year.

Through our grants program, over 21,500 older people were directly impacted.

Additionally, more than 1,155 individuals aged 65 and over attended our new Welcome Wednesday social groups.

A total of £514,152 in grants was distributed to support small charities, including four new multi-year grants that directly support core costs and provide stability to these partners.

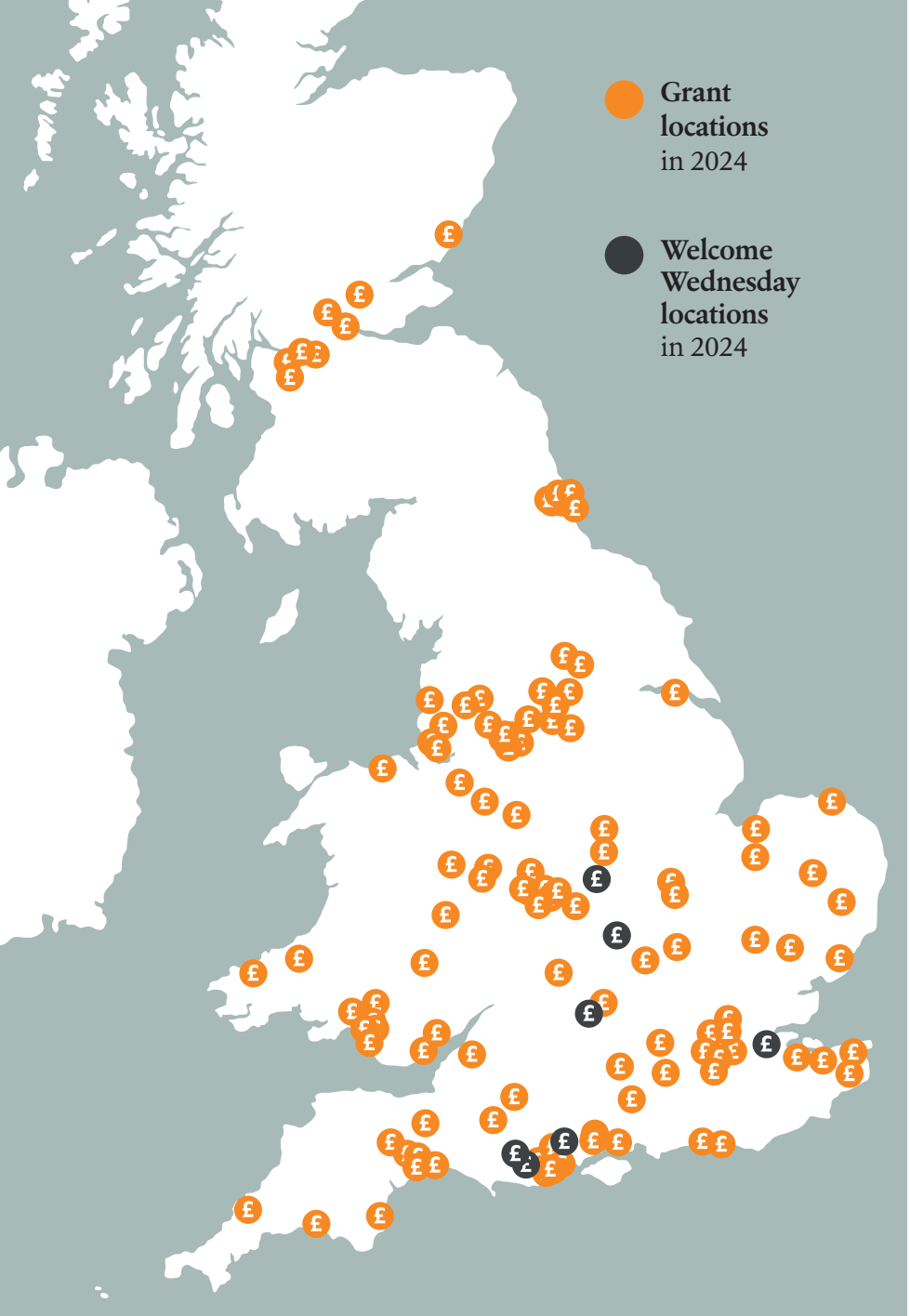
Our Strategic Aims for 2024:

- Support local grassroots, volunteer-driven charities, and community groups working with older people.
- Provide funding and resources to foster connection and purpose in later life for those experiencing isolation, hardship, or ill health.

To achieve these aims in 2024, we delivered five principal programs, each designed to support grassroots groups and reach older people within their communities:

1. Christmas Connections Grants
2. Spring Community Grants
3. Autumn Community Grants
4. Multi-year Funding Partnerships
5. Welcome Wednesday Social Groups

Making a difference



We assessed our success based on the number of organisations we could reach with funding and the total amount disbursed. Although we conduct light touch reporting with grant recipients, this is kept minimal and largely based on trust due to the size of both the grant amount and the organisations supported. Every grant awarded underwent due diligence and was made in line with the Foundation’s grant policy, which can be found in full at www.mccarthystonefoundation.org

Our grant funding reflects our commitment to diversity by supporting projects and organisations that represent a wide range of ethnicities, backgrounds, and communities, ensuring equitable impact across the populations we serve.

Additional monitoring was carried out through case studies, photography, video, and several site visits throughout the year by our Foundation team. We are pleased to share some of those stories with you in this report.

“This funding has helped us employ a dedicated health and wellbeing professional to develop the services we offer, ensuring our 200 members remain active and engaged in their community.”

**Helen Robertson, Town Shed Coordinator
Broadstairs Town Shed**

Community Grants

Our Spring and Autumn Community Grants offer essential support to organisations across England, Scotland, and Wales. With these grants, we strive to provide the crucial funds that help small charitable causes improve the lives of older people.

In 2024, we were proud to award 73 community grants, with a maximum individual grant value of £10,000. These grants made a significant impact on various charitable causes, including dementia support groups, social gatherings for those over 65,

and befriending services for individuals living alone and in care homes.

Our mission is to ensure that these organisations can continue their vital work, bringing hope and companionship to those who need it most.

Friends of Rhyddings Park, Lancashire

“We have been able to provide a range of wellbeing and social inclusions activities, bringing people into the park who have reconnected with friends, made new friends and learnt about what is available to support them. All sessions are oversubscribed and appreciated by the community.”

Ann Warrington, Chair of Friends, Friends of Rhyddings Park



West Hull Community Hub, West Yorkshire

“The McCarthy Stone Foundation’s support has helped us bring warmth, connection, and joy to our local community. We’ve been able to provide a vital social lifeline to hundreds of attendees, ensuring older adults and carers have a welcoming space to connect, share, and feel valued.”

Matthew Wright, Business Support, West Hull Community Hub



Ageing Well in Lewisham, London

“You’re stimulated. You come back alive again! These things we do really are meaningful.”

Joyce C, Befrienders singing group member

Friends for Life, Bedfordshire

“Knowing that we have money coming in for a set period gives us reassurance that we can continue with our growth plans.”

Gillian Basnett, General Manager



MHA Communities – South Yorkshire and Bassetlaw

“It is so exciting to know we can continue to support the vulnerable older community. It has really lifted our members, and with your support we endeavour to grow and grow.”

Kate Dales, Communities Manager



The Opening Doors Charity, Merseyside

“The Foundation is our lifeline and enables us to support so many people on a weekly basis, without your funding the services would struggle to continue and this would be detrimental to the health and wellbeing of the many who attend each week”.

Gayle McCreith, Project Coordinator

welcome *Wednesday*

Introduced in March 2024, the Welcome Wednesday social groups have been a huge success in their local communities. Held monthly in 7 community cafés across the country, they bring together the over 65's for a hot drink and lunch.



The incredible
Hub on the
Heath team
in Poole.



Regular members
enjoying a hot drink
at the Welcome
Wednesday in Poole.

We have already seen so many new friendships flourish within the groups. Many of the members live alone and welcome the opportunity to interact with others, without the worry of affording to pay for their meal. McCarthy Stone volunteers are at the heart of their success, helping to serve meals and chat to those who attend.



Rochford is another
hugely popular
monthly group.



A Rochford regular
arrives at the
monthly event



Smiles all
round at
Canford Heath.

Christmas

Connections Grants

This year we extended our reach even further, awarding 61 grants ranging from £250 to £1,000, with a total of £40,829.

These grants aimed to touch the lives of older people during the festive season by supporting small, local charities and groups.

For some, it meant providing essential food supplies or small, thoughtful gifts, bringing smiles to faces that might otherwise be forgotten. For others, it was the heartwarming gesture of

opening a venue during the Christmas period, offering a warm, comforting meal and a sense of belonging to those who needed it most.

Our mission was to create a sense of connection and community, reminding older people that they are cherished and never alone, especially during this special time of year.



Churches Together, South Tyneside

“Many of our beneficiaries won’t be with family at Christmas, and often spend the day alone. This gave them the chance to enjoy the spirit of the season, be together, and feel loved and connected.”

Miriam Reay, Project Lead

Priory Road Community Group, Southampton

“Being able to come together and celebrate the Christmas season with fellow community members brings happiness and joy. It also created a warm spirit of being a part of the community, which matters particularly in the absence of other family or intergenerational links.”

Marcia Hudson, Volunteer community engagement activity coordinator



Fundraising and Volunteering

Over 100 walkers and volunteers completed the Foundation's Jurassic Walk Challenge



2024 was an incredible year for our Foundation, filled with generosity and community spirit. Our supporters helped to raise £716,428, surpassing all of our expectations.

As well as their fundraising efforts, McCarthy Stone colleagues made a real difference to our social impact through the Employer Supported Volunteering Scheme.

The Foundation's work relies on the support of McCarthy Stone employees, customers, and supply chain partners. Their commitment is essential to our mission of improving the lives of older people.

On behalf of all the charitable causes we support, we extend our heartfelt thanks to everyone who contributed throughout the year. Your determination, tenacity, and generosity have enabled us to make a significant impact.

Some of the record-breaking fundraising highlights include:

- Over 100 colleagues and supply chain partners tackled the Foundation Jurassic Walk Challenge, raising over £50,000 after match funding.
- Our second year of cold-water dips saw more than 100 brave souls taking the plunge in March across 7 locations.



A brave group ran the 48km Jurassic Challenge



McCarthy Stone colleagues came together for a sea dip in Bournemouth to raise money and celebrate International Women's Day



Brave sea dippers in Scarborough



Northern Division team completed a Tough Mudder challenge



Northern Division colleagues volunteering at Wyre Rivers Trust

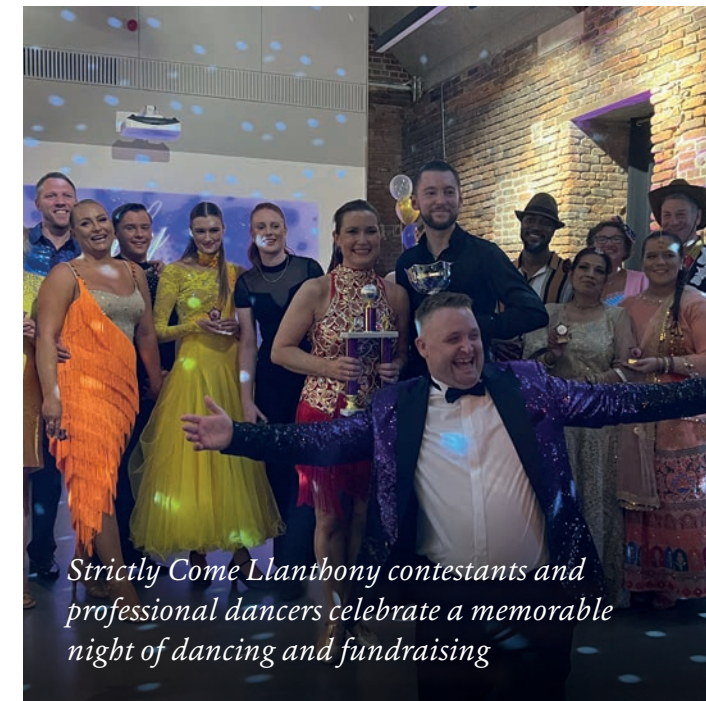


Colleagues from Your McCarthy Stone completed an inflatable fun run to support the Foundation

- 184 McCarthy Stone developments participated in the “Great Summer Raffle,” where homeowners won luxury weekend breaks and cash prizes.
- Our inaugural “Strictly Come Dancing” competition event in Gloucester was a hit, attended by homeowners and beginner dancers from McCarthy Stone. This beloved event even made it to the BBC News.
- Individuals embraced challenges such as Tough Mudder, an inflatable fun run, Kilt Walk and a swimming challenge around Brownsea Island.
- Charity golf days at The London Golf Club and Walmley Golf Club welcomed over 140 golfers from McCarthy Stone and the supply chain.
- 68 suppliers and McCarthy Stone hosts joined our Northern Division for a Land Rover Discovery Day and quiz at the Coniston Hotel near Skipton.
- The sun shone brightly for a day of clay pigeon shooting at the Barbury Shooting School, raising thousands of pounds for the Foundation.



Volunteers from the Southern Division helping to raise thousands of pounds at the Southern charity day.



Strictly Come Llanthony contestants and professional dancers celebrate a memorable night of dancing and fundraising



Thousands of pounds were raised by suppliers at the London Golf Club charity day



Our Charity Ball raised over £170,000

- McCarthy Stone homeowners organized their own fundraising events, including a summer fair, choir singing event, and bonus ball draw.
- The year culminated with our largest fundraiser, the McCarthy Stone Foundation Charity Ball and Supply Chain Awards at the Athena in Leicester, welcoming 400 guests and raising over £170,000.

In addition to these fundraising activities, McCarthy Stone employees used their two paid volunteering days to make a meaningful difference in their local communities. Volunteers are the lifeblood of our Welcome Wednesday social groups, fostering connections and initiating conversations with those who may have limited social interaction.

We are deeply grateful to McCarthy Stone for their Employer Supported Volunteer scheme and to everyone who took the time to give back to their communities in 2024.



Verity McKay from McCarthy Stone volunteering in the community.



McCarthy Stone volunteers are at the heart of the success of the Welcome Wednesday social groups.



Homeowners helping to raise money at a Summer Fair at Fairway View.



Orchid Court homeowners arranged a singing event to raise money for a local dementia charity.

finance

The Foundation’s primary funding source is the McCarthy Stone Group, with support from its colleagues, customers, and supply chain partners. Despite the challenges posed by the housing market and broader economy in 2024, support remained robust, resulting in a total income of £716,428 for the financial year.

The Foundation anticipated a small deficit for 2024, with total expenditure amounting to £777,667. Of this, £588,140 was allocated to charitable activities and £189,527 to fundraising efforts. This exceeded the performance targets set by the trustees at the year’s outset.

Risk management is a continuous priority for the Foundation. Trustees review potential risks regularly, while the Head of Foundation oversees day-to-day management. Risks are monitored across six key areas: governance, regulatory compliance, external factors, operations, finances, and grant-making. Measures are implemented to

mitigate identified risks, with a robust risk register ensuring effective oversight. Income dependence remains a key consideration due to the Foundation’s reliance on McCarthy Stone Group; however, a Memorandum of Understanding helps manage this relationship. Consequently, trustees are confident in the charity’s ability to operate as a going concern.

In alignment with the Foundation’s risk strategy, reserves are maintained to support cashflow needs or fulfil contractual obligations if operations were to cease unexpectedly. With core operational costs covered by McCarthy Stone,

the trustees have set a target reserve range of £25,000–£30,000. At year-end, the Foundation held £4,326 in freely available unrestricted funds. This is due to an £80,000 commitment for multi-year funding. As the multi-year funding grant was not due until April 2025 and 2026, it still left the foundation in a strong position going into the next year.

Despite macro-economic uncertainties, the continued support from McCarthy Stone Group enables the trustees to remain optimistic about achieving the charity’s income and grant-making targets in 2025.

Independent Examiners Report

I report to the Trustees on my examination of the financial statements of McCarthy & Stone Charitable Foundation (the Charity) for the year ended 31 October 2024.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Charity’s financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner’s statement

Since the Charity’s gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

1 accounting records were not kept in respect of the Charity as required by section 130 of the Charities Act 2011.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports)

Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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

Signed: 

Frances Wilde FCCA, Warner Wilde Limited, Chartered Certified Accountants, 4 Marigold Drive, Bisley, Surrey GU24 9SF
Date: 1st April 2025

Statement of Financial Activities		2024	2023
Categories by activity	Notes	Unrestricted funds (£)	Unrestricted funds (£)
Income from:			
Donations and legacies	3	493,858	354,415
Charitable activities	4	222,570	193,707
Total		716,428	548,122
Expenditure on:			
Raising funds	5	189,527	162,096
Charitable activities	6	588,140	406,798
Total		777,667	568,894
Net expenditure and movement in funds		(61,239)	(20,772)
Reconciliation of funds:			
Fund balances at 1 November 2023		65,565	86,337
Fund balances at 31 October 2024		4,326	65,565

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

Balance Sheet

As at 31 October 2024

	2024		2023	
Current assets	£	£	£	£
Debtors	3,350		1,314	
Cash at bank and in hand (note 13)	82,522		67,065	
Total current assets	85,872		68,379	
Creditors: amounts falling due within one year (note 14)	(41,546)		(2,814)	
Net current assets	44,326		65,565	
Creditors: amounts falling due after more than one year (note 15)		(40,000)		
Net assets	4,326		65,565	
Funds of the Charity				
Unrestricted funds (note 17)	4,326		65,565	
	4,326		65,565	

The financial statements were approved by the Trustees on 1st April 2025



Paula Jordan
Chair of Trustees

Notes to the Financial Statements

For the year ended 31 October 2024

1. Accounting policies

Charity information
McCarthy & Stone Charitable Foundation is a Charitable Incorporated Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity’s governing document, the Charities Act 2011, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” and the Charities SORP “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)”. The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit 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.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset’s use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The Charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and

Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity’s balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity’s contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2. Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. Income from donations and legacies

	Unrestricted funds 2024 (£)	Unrestricted funds 2023 (£)
Donations and gifts	138,852	221,316
Donated goods and services	355,006	133,099
Total	493,858	354,415
Donations and gifts	130,830	220,014
Gift Aid	8,022	1,302
Total income	138,852	221,316

4. Income from charitable activities

Charitable activities	Unrestricted funds 2024 (£)	Unrestricted funds 2023 (£)
Fundraising events	222,570	193,707

5. Expenditure on raising funds

Fundraising and publicity	Unrestricted funds 2024 (£)	Unrestricted funds 2023 (£)
Staging fundraising events	131,284	104,255
Incurred seeking donations	1,884	1,170
Other fundraising costs	11,992	13,708
Staff costs	38,406	34,222
Support costs	5,961	8,741
Total	189,527	162,096

6. Expenditure on charitable activities

	Charitable activities 2024 (£)	Charitable activities 2023 (£)
Direct costs		
Operations	9,426	19,022
Marketing		3,272
Travel and Hospitality	3,388	1,851
Website		1,192
Membership	480	75
Prizes and Gifts	2,326	
Monitoring and Reporting	6,221	
Total	21,841	25,412

Share of support and governance costs (see note 8)	47,935	39,664
Support	4,212	2,562
Total	588,140	406,798
Analysis by fund		
Unrestricted funds	588,140	406,798

7. Grants payable

	Charitable activities 2024 (£)	Charitable activities 2023 (£)
Grants to institutions:		
Christmas Connections	40,829	20,000
Dementia Action Week		28,811
Winter Warmer Grants		28,500
Community Grants	387,158	261,849
Other	86,165	
Total	514,152	339,160

8. Support costs allocated to activities

	2024 (£)	2023 (£)
Staff costs	38,406	34,221
IT and Equipment	1,155	1,344
Facilities and Services	9,470	8,990
Expenses	3,388	1,850
Training	1,477	2,000
Governance costs	4,212	2,562
Total	58,108	50,967

Analysed between		
Fundraising	5,961	8,741
Charitable activities	52,147	42,226
Total	58,108	50,967
Governance costs comprise		
Audit fees	1,546	1,500
Operations		812
Volunteer Expenses	84	250
	2,582	
Total	4,212	2,562

9. Net movement in funds

	2024 (£)	2023 (£)
The net movement in funds is stated after charging/(crediting)		
Fees payable for the independent examination of the charity's financial statements	1,546	1,500

10. Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

11. Employees

	2024	2023
The average monthly number of employees during the year was:	2	2

11. Employees (continued)

	2024	2023
Employment costs		
Wages and salaries	66,970	58,861
Social security costs	6,828	9,582
Other pension costs	3,014	
Total	76,812	68,443

Foundation staff are employed and paid directly by McCarthy Stone and on permanent secondment to the charity. The average headcount of the charity for 2024 was 1.6 FTE (2023: 1.6 FTE),, with the Head of Foundation employed full-time and the Foundation Coordinator on a part-time basis.

There were no employees whose annual remuneration was more than £60,000.

	2024 (£)	2023 (£)
Remuneration of key management personnel		
Aggregate compensation	76,812	68,442

12. Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13. Debtors

	2024 (£)	2023 (£)
Amounts falling due within one year		
Trade debtors	2,850	
Prepayments and accrued income	500	1,314
Total	3,350	1,314

14. Creditors: amounts falling due within one year

	2024 (£)	2023 (£)
Other creditors	40,000	2,814
Accruals and deferred income	1,546	1,314
Total	41,546	2,814

16. Retirement benefit schemes

	2024 (£)	2023 (£)
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	3,014	

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

15. Creditors: amounts falling due within one year

	2024 (£)	2023 (£)
Other creditors	40,000	

17. Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 November 2023 (£)	Incoming resources (£)	Resources expended (£)	At 31 October 2024 (£)
General funds	65,565	716,428	(777,667)	4,326

	At 1 November 2022 (£)	Incoming resources (£)	Resources expended (£)	At 31 October 2023 (£)
General funds	86,337	548,122	(568,894)	65,565

18. Related party transactions

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

Ageing Well, Lewisham

“Our seniors lunch club is a lifeline for our residents, some only leaving the house once per week to attend. It is vital we continue to support our residents and with such generous donations from The McCarthy Stone Foundation we can.”

Alex Pitula, Manager, Bentilee Volunteers



looking Ahead

After a successful year, the Foundation is determined to achieve even more in 2025. However, this journey won't be without its challenges. The financial climate is impacting fundraising across the charity sector, and the housing market remains tough for our colleagues and supply chain partners at McCarthy Stone.

Despite these hurdles, our commitment to supporting the Foundation is stronger than ever. We are driven by our passion to make a difference and are ready to face these challenges head-on with unwavering dedication.

The high number of grant applications from grassroots charities and community groups reflects the broader charity sector's struggle for funding. The cost-of-living crisis is affecting older people nationwide, and loneliness remains a significant issue. Therefore, we will continue to focus our grants on areas where deprivation and loneliness are most acutely felt by those in later life.

We remain steadfast in our vision, mission, and values for the year ahead. We are determined to continue delivering targeted funding to those who need it most, particularly small, volunteer-led organisations improving the lives of older people in the most deprived parts of the country.

Due to the large number of grant applications we receive, we want to make sure that small charities do not spend their valuable time applying for funding from the Foundation without a fair chance of success. With this in mind, we will introduce more specific, thematic grants in 2025, including a "Dementia Grants Programme" in the Spring and "Connecting Communities" in the Autumn. The latter will



Linking Lives, Bellingham

“The grant funds the core hours of our Coordinator who maintains one-to-one befriending from volunteer visitors to older people who would otherwise experience loneliness and isolation. The support you have given us this year has helped tremendously.”

Revd Fiona Thomas, Christ Church, Bellingham

support charities providing vital befriending services, social groups, and transportation to reduce isolation and loneliness among older people. By clearly outlining grant guidelines and evaluating organisations within these areas, we aim to enhance the application process from every angle, ensuring it is efficient and transparent for all involved.

We will continue to provide unrestricted funding wherever possible, supporting core costs through a flexible funding approach built on trust with the organizations we work with. Our Welcome Wednesday Social groups will continue into 2025, fostering relationships among members. We plan to strengthen existing groups next year, with a view to expanding further in 2026.

As the Foundation has grown over the past four years, there is a need to review and refresh both internal and external communications. We plan to update the website and intranet in 2025 while sharing more video stories of the positive impact of our grants with our supporters.

We are very grateful for the support of the McCarthy Stone group, its people, customers, and supplier partners, who make our work possible. We have a committed board and team and continue to invest in our organisational development to deliver even better service to the charitable causes we support. We continue to reflect on our practices and approaches and have set challenging but achievable objectives for 2025.

We are grateful to the Trustees of the Foundation who provide invaluable support, knowledge and commitment throughout the year.

Trustees

Paula Jordan (Chair), Paul Teverson, Martin Edwards, Sarah Allport, Elizabeth Marsh, Kimberley Smith, Katie Fisher *Resigned 26th April 2024*, Fiona Carleton *Appointed 2nd February 2024*

Head of Foundation

Julia Laister *Appointed 1st November 2024, previously Foundation Coordinator*

Graeme Marsh *Resigned 31st October 2024*

Independent Examiner

Frances Wilde FCCA, Warner Wilde Limited, Chartered Certified Accountants

Registered address

4th Floor, 100 Holdenhurst Road,
Bournemouth BH8 8AQ

Bankers

HSBC, PO Box 1059, Old
Christchurch Road, Bournemouth
BH1 1EH

McCarthy Stone Foundation

Help us make a difference to the later life community across the UK by giving your support.
For more information, please get in touch.



mccarthystonefoundation.org

The McCarthy and Stone Charitable Foundation (working name: McCarthy Stone Foundation) is a Charitable Incorporated Organisation (CIO) registered in England and Wales no. 1191504. It is governed by constitution, dated 28th September 2020, which sets out the Foundation's charitable objects.

Registered with



FUNDRAISING
REGULATOR

THE MCCARTHY & STONE CHARITABLE FOUNDATION

England & Wales - Charity number 1191504

Accounts

A photograph of three elderly people sitting at a table, laughing and smiling. The man in the center is wearing a red jacket and glasses, with a name tag that says 'Rex'. The woman on the left has blonde hair and glasses on her head. The man on the right is wearing a patterned sweater and glasses. There are cups and a small vase of flowers on the table.

**MAKING A
POSITIVE
DIFFERENCE
TOGETHER**

TRUSTEES ANNUAL REPORT AND ACCOUNTS FOR YEAR ENDING OCTOBER 31ST 2023

- 03 Welcome from the Chair of Trustees
- 04 About our foundation
- 06 Our vision, mission, and values
- 08 Achievements and performance
- 10 2023 in numbers
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- 24 Fundraising and volunteering
- 28 Financial review
- 38 Looking ahead

Front Cover image: courtesy M.J Thomas, Time to Talk Befriending. Right: Image courtesy of Switchboard



WELCOME FROM THE CHAIR OF TRUSTEES



2023 has been another extraordinary year for the McCarthy Stone Foundation. We made 171 grants totalling £339,160 to charitable causes across the country, an increase of 58% compared with 2022. Our funding helped support more than 22,000 older people to be valued, connected, and engaged with their local community.

Having served as a Trustee since the Foundation’s inception in 2020, I am, as ever, inspired and humbled by the way that McCarthy Stone employees, customers and supply chain partners have supported our charitable work through their fundraising, donations and volunteering. It is this support that is the lifeblood of the Foundation. We are also delighted to advise that funds raised by our employees, customers and suppliers now attract corporate match funding. For 2023 this amounted to an additional £135,000, and we expect to receive over £164,000 in 2024 as a result of this year’s efforts, a huge achievement. On behalf of

the Trustees and the charities we support, we would like to express our deep gratitude and appreciation. As the Foundation has grown, we have worked to strengthen our governance, operations and systems. In addition to Salesforce, which was implemented early in 2023, we have recruited Julia Laister as Foundation Coordinator to work alongside Graeme Marsh, our Head of Foundation, and will be implementing accounting software in 2024. Crucially, we have remained committed to our vision of

supporting grassroots charities and community groups. The average organisation supported by the foundation has a turnover of under £100,000 a year and 53% of our grants were made in direct support of core costs, helping organisations to keep their doors open and services supported. We continue to believe it is at this part of the sector where our work can have the greatest impact. As I step up to the role of Chair, I would like to thank John Tonkiss, CEO of McCarthy Stone, for his excellent stewardship of the Foundation in its first three years. I look forward to another three

years of progress and growth as we continue the Foundation’s mission to help create a better society for older people. On behalf of the McCarthy Stone Foundation Trustees, I am pleased to approve the following annual report for 2023. Thank you.


PAULA JORDAN
CHAIR OF TRUSTEES
25th APRIL 2024

ABOUT OUR FOUNDATION

The McCarthy Stone Foundation is an independent charity that supports grassroots, local charities and community groups and other non-profit organisations across England, Scotland and Wales, principally through the provision of financial grants. It is a corporate foundation, connected to the UK's largest retirement living developer McCarthy Stone, who generously provided goods and services to the value of £133,099 and a further £148,514 in donations during 2023.

The foundation's charitable objectives are to advance such purposes (according to the law of England and Wales) for the public benefit as the trustees see fit from time to time, primarily by providing grants and volunteer support to charities and/or other organisations with a particular focus on assistance to older adults, aged 65 and over. The foundation is registered with the Fundraising Regulator and complies with both the Fundraising Code of Practice and the Charity Governance Code.

Trustees meet quarterly to set the strategic aims of the foundation, retaining responsibility for all policy and decision making. New Trustees are appointed for a term of three years after a rigorous and inclusive process of recruitment, with due regard to the skills, experience and knowledge needed for the effective governance of the

foundation. At least two members (or one third, whichever is greatest) must be external of McCarthy Stone and its subsidiaries. The foundation currently has five external trustees.

Daily management of the foundation is undertaken by the Head of Foundation, in line with the Financial Controls Policy, which outlines delegated responsibilities. Further support is provided by the Foundation Coordinator, who reports into the Head of Foundation. Foundation staff are employed by McCarthy Stone directly and seconded to the charity. Remuneration and performance management is conducted by McCarthy Stone with the due consideration and input of the Trustees, via the Executive Liaison Sub-Committee.

The Trustees confirm that they have complied with their duty to have regard to the guidance on public benefit, published by the Charity Commission and are pleased to present their annual report and financial statements for the year ended 31st October 2023. The financial statements have been prepared in accordance with the accounting policies set out in the notes and comply with the foundation's constitution, the Charities Act 1993, and the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities FRS 102, 2019.



Image courtesy of Place at my Table, Sutton

In 2023 the foundation awarded 171 grants, totalling £339,160, an increase on the previous year (109 grants totalling £215,085).

OUR VISION

Our vision is a society where older people are valued, connected and engaged with their communities.

Our mission is to help grassroots charities and community groups support older people by engaging the McCarthy Stone Group, People, Customers, and Partners.

Our values

- We are positive about ageing
- We are transparent and accountable
- We are committed to improvement



Image courtesy of The Together Project at Appleby Almshouse in Southwark

TOGETHER PROJECT, LONDON

“We’re so delighted that McCarthy Stone Foundation has supported us for a second year. By funding our office they have provided much-needed stability to our organisation and supported our ambitious growth plans for 2024, which will see us roll out our intergenerational Songs & Smiles programme across London.”

LOUISE GOULDEN, CEO

ACHIEVEMENTS AND PERFORMANCE

We set out with ambitious goals for 2023, to increase our grant making, grow our income, and improve our overall operational capacity. This began with recruiting a new team member, and we welcomed Julia Laister to the foundation in November 2022 as our Foundation Coordinator. Over the past year Jules has immersed herself in all aspects of the foundation's work and quickly become an integral part of the charity.

*Graeme Marsh and Julia Laister,
McCarthy Stone Foundation Team*



The investment in Salesforce has significantly streamlined our grants programme administration, simplified the application process, and enabled us to assess and process applications quicker and more consistently. We successfully delivered the implementation of Salesforce on budget, albeit taking slightly longer than hoped. Looking ahead, there is still some work to be done on integration with platforms such as Just Giving, and to align our CRM with our finance and accounting tools.

The Foundation also agreed a Memorandum of Understanding with McCarthy Stone, helping to position the positive relationship between the two organisations well into the future. Our thanks go to the Legal and Compliance team at McCarthy Stone who helped to make this possible.

Our target for 2023 was to support over 150 organisations with at

least £300,000 of funding. We exceeded this, ending the year having granted a total of £339,160 to 171 organisations, an increase of 58% on 2022. We delivered this through small grant initiatives to connect older people at Christmas, provide warm spaces for older people to meet, and in support of Dementia Action Week, alongside our larger grant programmes in Spring and Autumn. Funding was largely unrestricted and went to supporting vital core costs, which saw a sharp rise over the year, hitting small charities the hardest. At times though, we did try to do too much, and this created additional work for our team that could have been avoided.

Once again it was the people of McCarthy Stone, their customers and supply chain partners, who helped make this possible. Our target for overall income in 2023 was £450,000, which was exceeded, achieving a total income for the

year of £548,122. Support came from cash donations from the McCarthy Stone Group of £148,514 in addition to many collective and individual fundraising efforts across the business. Our weekly lottery continues to raise valuable funds, while successful events were held by several divisions of McCarthy Stone, and over 160 raffles took place at developments around the country celebrating the coronation of King Charles III.

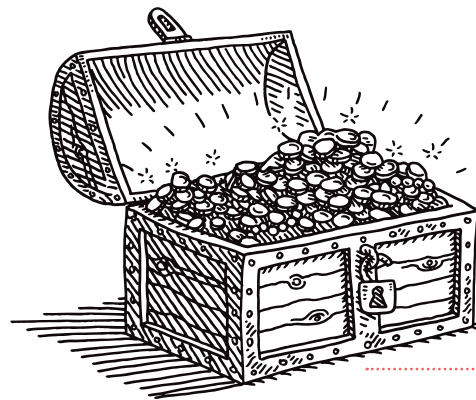
McCarthy Stone employees took on group challenges ranging from a Winter Sea Dip to our first ever Walk With WiMS led by the Women in McCarthy Stone network. Others raised money through silent auctions, raffles and physical challenges like the Jurassic Coast Walk and Yorkshire Three Peaks. Our annual gala dinner, supported by McCarthy Stone, took place at Studley Castle in Warwickshire, welcoming over 400 guests and raising over £119,000 on

the night. We are very grateful to the event sponsors, donors and volunteers who helped make this possible.

It has been inspiring to have worked with so many grassroots charitable causes during 2023. We have been privileged to collaborate with some incredible local, volunteer led organisations working to create a better society for all of us to grow older in, some of whom are featured in this report. I'd like to thank everyone who has supported our charitable foundation over the past year. It is your kindness and generosity that makes this possible. We simply couldn't do it with you.

GRAEME MARSH
HEAD OF FOUNDATION

2023 IN NUMBERS

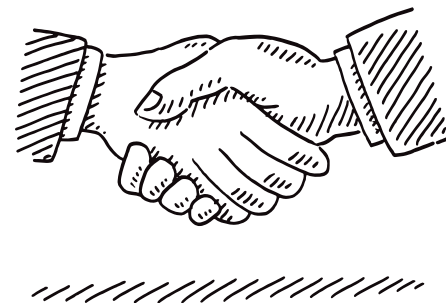


£548,122

INCOME RAISED

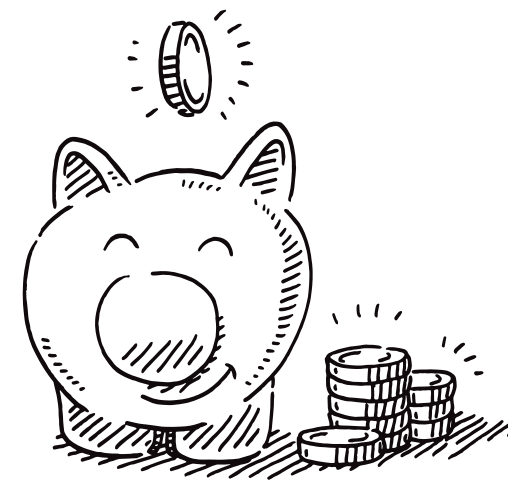
£339,160

GRANTS MADE



OVER 22,000

OLDER PEOPLE SUPPORTED THROUGH OUR FUNDING



£281,613

DONATIONS AND SUPPORT COSTS FROM McCARTHY STONE

OVER

£16,600

RAISED ACROSS
McCARTHY STONE
DEVELOPMENTS



£11,800

RAISED IN OUR WEEKLY LOTTERY



171

CHARITABLE
CAUSES
SUPPORTED

HOW WE MAKE A DIFFERENCE

53% of grants made were to directly support the core costs of small charities

The average size of organisation we supported was just under £98,000 of turnover per year

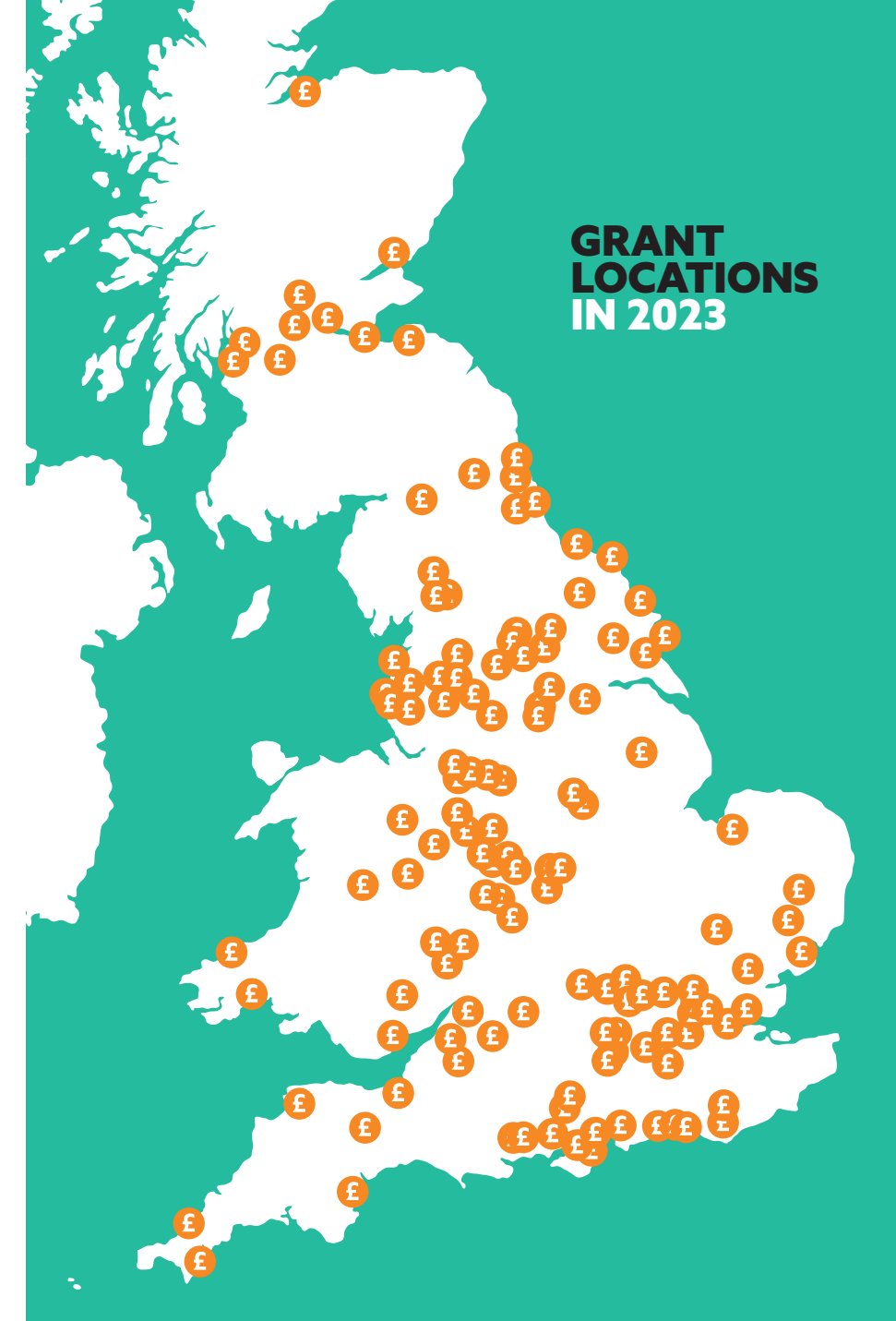
Over 22,000 older people were directly impacted through our funding

Our strategic aims for 2023 were:

- To support local grassroots, volunteer driven charities and community groups working with older people.
- To provide funding and resources to drive connection and purpose in later life for those experiencing isolation, hardship or ill health.
- To promote intergenerational relationships, bringing young and old together.
- To support community regeneration that enables connection and engages those in later life.

To achieve this in 2023 we delivered four principal grant programmes, each aimed at delivering our strategic aims and supporting grassroots groups to reach older people in their community:

- Christmas Connections
- Dementia Action Week
- Winter Warmers
- Community Grants



We assessed our success in this through the number of organisations we were able to reach with funding and the overall amount disbursed. While we do carry out some light touch reporting with grant recipients, this is kept minimal and largely taken on trust, due to the size of both the grant amount and the organisations supported. Due diligence was undertaken on every grant awarded and all grants were made in line with the foundation's grant policy, which can be found in full at www.mccarthystonefoundation.org

Additional monitoring was carried out through case studies, photography and video, and several site visits throughout the year by our foundation team. We are pleased to be able to share some of those stories with you in this report.

“The core funding we received was vital for b:friend to be more financially secure during a challenging time in order to sustain our service delivery of one to one befriending and social clubs.”

COLETTE BUNKER, CEO, B:FRIEND

CHRISTMAS CONNECTIONS GRANTS

We expanded our reach,
awarding 34 grants of between
£250 – £1,000, totalling £20,000.

In 2022 we awarded 33 grants totalling
£12,750 in support as part of our Christmas
Connections programme, in this year.

The grants focused on reaching small charities
and groups working in their local area to
support older people over the festive period,
for some this meant providing food supplies
or small gifts, while for others it was opening
a venue on Christmas day and providing a
warm meal.



B:FRIEND

“The funding helped us to deliver fun Christmas activities, again
during a difficult time with the cost of living meaning that older
neighbours were in even more need of a warm space and a place
where they could get a hot drink and snacks and enjoy the
Christmas period in the company of good friends.”

COLETTE BUNKER, CEO – GRANTED £960



STIRLING4COMMUNITY

“The grant helps us
to provide a safe,
welcoming space
where older people
are accepted for who
they are and where
connections and
friendships can develop.
We want to help people
to have the confidence
to engage in the wider
community over the
festive period.”

**SALLY FORSHAW, VOLUNTEER
COORDINATOR** – GRANTED £750

WINTER WARMER GRANTS

A new initiative this year was aimed at providing support for local community groups and charities dealing with the rising energy costs that impacted hard during the winter months.

Our Winter Warmer grants were awards of £750 to be used towards the cost of heating and/or providing warm spaces for older people during the coldest time of the year. We awarded 40 grants, totalling £28,500.



GARNSYCHAN PARTNERSHIP

“Many of our diners live alone and often lunch club is their only social event each week where they enjoy a tasty home cooked meal”

GEMMA BURTON, MARKETING AND PROJECT SUPPORT OFFICER – GRANTED £750



CONNECT COMMUNITY CHOIR

“It’s absolutely brilliant how everyone feels valued, positive and engaged at the choir and so many friendships have been made and nurtured there, especially for members who have lost their spouse and have met other people in the same situation”.

JANE KELLY, FOUNDER
– GRANTED £750

DEMENTIA ACTION WEEK GRANTS

Once again, the foundation ran a grants programme in support of Dementia Action Week, with grants up to £1,000 available to support local dementia groups and memory cafes.

In 2022 we awarded 20 grants totalling £10,000, which was increased this year to £28,811, helping 38 organisations provide connection and engagement to older people in their community living with dementia.



CUMBERNAULD ACTION ON CARE OF THE ELDERLY

“Isolation and loneliness has such a devastating impact on vulnerable older adults and places such a strain on families and carers. With your help, CACE can be there for some of the most vulnerable in our community. Thank you.”

WILMA PATERSON, CEO

EAST KILBRIDGE & DISTRICT DEMENTIA CARERS GROUP

“The impact on our attendees is incredible. One local resident had refused all other support. We took him to a Memory Cafe meeting where there was a Music Therapy session. He loved and even danced for the first time in years! That was a turning point as he now regularly attends daycare with us and has built up good relationships... something he was unable to do elsewhere.”

BRIAN DOIG, GROUP COORDINATOR
– GRANTED £800



COMMUNITY GRANTS

Our Community Grants programme has two funding windows in Spring and Autumn, awarding grants to organisations across England, Scotland and Wales. To reflect the increasing cost of living and rising inflation, the maximum grant amount was increased from £5,000 to £7,500 across the year.

2023 was our biggest year to date, with 59 community grants made and £261,849 of funds disbursed. Of these grants, 46 were over £2,000 with 13 smaller grants of between £250 and £1,995. Most of these grants were also made as unrestricted core cost funding, enabling organisations to prioritise the support for where it was needed most.

SWITCHBOARD

“The foundation’s grant supported Switchboard to host four Grief Meets Cookery sessions throughout the year, which proved to be the most popular session we have held yet. Thanks to the McCarthy Stone Foundation for allowing us to offer such popular and healing sessions!”

JACK MASON, SERVICES MANAGER
– GRANTED £5,000



CARAWAY

“With the help of the McCarthy Stone Foundation we’ve been able to open three new Memory Café’s in the more deprived areas of Southampton.”

DR ROS SIMPSON, CHAIR OF TRUSTEES
– GRANTED £6,644



INDEPENDENT ARTS

“You’ve helped us to bring generations together and improve wellbeing among the most vulnerable residents on the Isle of Wight. Using creative health techniques to keep people independent and healthier for longer. Thank you.”

LISA GAGLIANI, CEO – GRANTED £6,060

SMALL ACTS OF KINDNESS

“It’s easy to see the direct impact that the funding has on older people when you get to the doorstep and hand over a ‘Warm Winter Bag’ and you can see the gratitude in their eyes, and the appreciation that somebody actually cares for them.”

CHRIS HAMILL, CHAIR OF TRUSTEES
– GRANTED £7,500



BRIGHTER TOGETHER

“This funding has helped Brighter Together go from strength-to-strength by providing support for the delivery of our intergenerational projects for a full twelve-month period. This has been critical in ensuring the quality and sustainability of the programme benefitting over 180 older adults and early years children. It has given us a great foundation on which to expand our programme to improve the social and emotional wellbeing of more older adults in 2024.”

POLLY VAN MARKEN, FOUNDER
– GRANTED £5,000



TIME TO TALK BEFRIENDING

“Funding from organisations such as the McCarthy Stone Foundation plays a key role in helping us deliver our range of befriending services. We particularly appreciate the flexibility of unrestricted funding, which means we are better placed to respond to the increasingly complex needs of the older people we support. It is a pleasure to work with a funder who is so accessible, and who really understands the challenges faced by the sector.”

EMILY KENWARD, FOUNDER & CEO
– GRANTED £6,000



The team from McCarthy Stone Southern Division at Durdle Door on the Jurassic Coast Walk.



Northern Division McCarthy Stone volunteers at their supplier event in Skipton.

FUNDRAISING AND VOLUNTEERING

The foundation's work would not be possible without the fundraising efforts of McCarthy Stone employees, customers, and supply chain partners.

On behalf of all the organisations supported by the foundation, the trustees of the foundation would like to extend their sincere thanks to everyone who contributed across the year.

Some of the fundraising highlights included:

- Individuals took on challenges including the Jurassic Coast Walk, Yorkshire Three Peaks, Pen-y-Fan, and our first ever 'Winter Sea Dip'.
- Over 160 McCarthy Stone developments and divisional offices took part in local raffles to celebrate the Coronation of King Charles III
- The inaugural 'Walk With WiMS' sponsored walk was organised by the Women in McCarthy Stone network, encouraging colleagues and homeowners to cover 1000 miles together in a week, raising valuable funds in the process.
- Charity golf days were held at Hanbury Manor and Edgbaston Golf Club, welcoming over 170 golfers from across the McCarthy Stone group and supply chain



Our annual charity gala at Studley Castle in Warwickshire raised over £119,000, and was supported by over 60 suppliers.



The Falcon Cranes team (with McCarthy Stone Chairman Paul Lester), who won the 'Supplier of the Year' award.



Homeowners from Centenary Place in Southend on Sea out litter picking.



'Walk with WiMS' saw support from Your McCarthy Stone colleagues and customers alike.



One of over 150 Coronation Hamper winners.



Jo and Malou from Chiltern Place took on Tough Mudder.



Northern Division volunteers working at a local childrens hospice.



Divisional Managing Director Brendon and EA Laura put good old-fashioned bucket shaking to use to raise funds for the foundation at Christmas.



The Finance team from Head Office decorating at 'Crumbs' charity in Bournemouth.



Northern Division hosted a fantastic Land Rover Experience and Clay Pigeon event for McCarthy Stone suppliers and contractors at the Coniston Hotel in Skipton.



Charity golf days were held at Hanbury Manor and Edgbaston Golf Club by the London and Midlands Divisions of McCarthy Stone.



Southern Division team at the start of their Jurassic Coast Walk in Swanage.



Volunteering with 'Back on the Map' in Sunderland.



Matt Vale and the SE4 team supporting local homelessness charities.



The London South-East Division team packing bags at Small Acts of Kindness.

- We received many generous donations of raffle and auction prizes from McCarthy Stone suppliers, which we are very grateful for.
- Over 80 suppliers joined our Northern Division for a Clay Pigeon Shoot/Land Rover Discovery Day at the Coniston Hotel near Skipton.
- The weekly lottery continues to generate valuable funds.
- Funds were raised through the recycling and sale of old office furniture and demonstration furniture from McCarthy Stone show apartments.
- Our flagship fundraising event was held at Studley Castle in Warwickshire, welcoming over 375 guests and raising almost £120,000.

In addition to the brilliant fundraising efforts of our teams, many McCarthy Stone colleagues were involved in supporting our charitable efforts through the Employer Supported Volunteering scheme. 2023 saw an extraordinary 179% increase in volunteering as teams around the country took the opportunity to give back to their local community.

This included supporting several of our key events, joining projects at local charities and helping local community groups. We are grateful to McCarthy Stone for providing every employee with two paid days a year and to those who used this time to support our foundation directly or help out in their local community.



House Managers Wendy and Gwen from McCarthy Stone, with CEO John Tonkiss at the Sea Dip for International Women's Day in Bournemouth, while Fiona, Julia, Marianne, Becky and Hannab from Head Office braved the 9 degree Celsius water.



Homeowners at Farnham House.

FINANCIAL REVIEW

The principal funding source of the foundation is the McCarthy Stone group, with support from McCarthy Stone colleagues, customers and supply chain partners. 2023 continued to be challenging for both the housing market and the wider economy, however support remained strong, and the foundation received a total income of £548,122 during the financial year, ending the year with £67,065 cash at bank.

The foundation planned to run a small deficit in 2023, with an expenditure for the year of £568,894 of which £408,723 was spent in furtherance of the charity's activities, and £160,171 was spent on raising funds. This performance exceeded the targets set by the trustees at the start of the year.

The trustees review risks to the charity on an ongoing basis, with risks managed daily by the Head of Foundation as delegated. Risks are assessed and controlled across six areas: governance, regulatory and compliance, external, operational, financial, and grant making. Where key risks are identified, measures are put in place to manage them and keep them under review using a robust risk register. Income dependence remains a risk to the foundation, given the relationship with the McCarthy Stone Group and a Memorandum of Understanding was agreed and signed in 2023 to help manage that risk. To that end, the trustees have agreed that there are no uncertainties about the charity's ability to continue as a going concern.

Reserves are considered in relation to the charity's approach to risk. With principal operational costs covered by a related party (McCarthy Stone) the trustees have agreed to maintain a small reserve to provide working cashflow or to meet any contractual obligations in the unlikely event of the charity no longer operating. The target amount should be in the range of £25-30,000. The foundation finished the year with freely available unrestricted funds of £65,565. Although this is above the reserves policy, c. £40,000 of this balance is designated for grant making in the first quarter of the following financial year, reflecting the liquidity model of the organisation.

Although uncertainties remain around the macro-economic conditions, with the continued income and support from McCarthy Stone Group, the trustees are optimistic that the charity will continue to deliver on its income and grant making targets in 2024.



“After diagnosis mum lost her self-worth and confidence, she became depressed and fearful of her future, often tearful, but the group funded by the foundation has reduced isolation and improved mood and self-worth. The sessions bring her to life again. She feels present, she knows she can succeed at trying new things and people still care about her. The team at Sydenham Garden are fantastic. Everyone is so inclusive, sensitive and patient. So much effort is put into building confidence and the impact the team and groups has had on mum has been immeasurable.”

QUOTE FROM THE DAUGHTER OF A SERVICE USER AT SYDENHAM GARDEN, SOUTH LONDON

INDEPENDENT EXAMINERS REPORT

I report to the trustees on my examination of the accounts of the McCarthy Stone Foundation (“the Trust”) for the year ended 31 October 2023.

Responsibilities and basis of report

As the charity’s trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (“the Act”).

I report in respect of my examination of the Trust’s accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

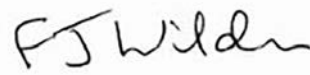
Independent examiner’s statement

The charity’s gross income exceeded £250,000 and I am qualified to undertake the examination by being a Fellow of the Association of Chartered Certified Accountants.

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

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a ‘true and fair’ view which is not a matter considered as part of an independent examination.

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

Signed: 

Name: Frances Wilde FCCA, Warner Wilde Limited, Chartered Certified Accountants
Date: 06 April 2024

Relevant professional body: Association of Chartered Certified Accountants (ACCA)

STATEMENT OF FINANCIAL ACTIVITIES

		2023	2022
Categories by activity	Unrestricted funds (£)	Total funds (£)	Prior year funds (£)
Income from:			
Donations and legacies	354,415	354,415	342,314
Other trading activities	193,707	193,707	-
Total	548,122	548,122	342,314
Expenditure on:			
Raising funds	160,171	160,171	67,954
Charitable activities	408,723	408,723	260,444
Total	568,894	568,894	328,398
Net income/(expenditure) before investment gains/(losses)	-20,772	-20,772	13,916
Net gains/(losses) on investments	-	-	-
Net income/(expenditure)	-20,772	-20,772	13,916
Net movement in funds	-20,772	-20,772	13,916
Reconciliation of funds:			
Total funds brought forward	86,337	86,337	72,421
Total funds carried forward	65,565	65,565	86,337

BALANCE SHEET

		2023	2022
Balance sheet	Unrestricted funds (£)	Total this year (£)	Total last year (£)
Debtors (note 10)	1,314	1,314	-
Cash at bank and in hand (note 11)	67,065	67,065	87,037
Total current assets	68,379	68,379	87,037
Creditors: amounts falling due within one year (note 12)	2,814	2,814	700
Net current assets/(liabilities)	65,565	65,565	86,337
Total assets less current liabilities	65,565	65,565	86,337
Total net assets or liabilities	65,565	65,565	86,337
Funds of the Charity:			
Unrestricted funds	65,565	65,565	86,337
Total funds	65,565	65,565	86,337

STATEMENT OF CASHFLOWS

Cashflow statement	2023 (£)	2022 (£)
Cash flows from operating activities	-19,972	14,316
Net (decrease)/increase in cash and cash equivalents	-19,972	14,316
Cash and cash equivalents at beginning of year	87,037	72,721
Cash and cash equivalents at end of year	67,065	87,037

Cashflow note	2023 (£)	2022 (£)
(Deficit)/surplus for the year	-20,772	13,916
Movements in working capital:		
(increase)/decrease in debtors	-1,314	-
increase/(decrease) in creditors	2,114	400
Cash (absorbed by)/generated from operations	-19,972	14,316

NOTES TO THE ACCOUNTS

1. Basis of preparation

- These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102) issued on 16 July 2014, and with the Charities Act 2011.
- The charity constitutes a public benefit entity as defined by FRS 102.
- The accounts are prepared on a going concern basis. The trustees confirm that there are no material uncertainties related to events or conditions that cast significant doubt on the charity’s ability to continue as a going concern and that the accounts present a true and fair view and no changes have been made to the accounting policies adopted in Note 2 below.
- No material prior year error have been identified in the reporting period.

2. Accounting policies

- Income is recognised and included in the Statement of Financial Activities (SoFA) when:
 - The charity becomes entitled to the resources;
 - It is more likely than not that the trustees will receive the resources;
 - The monetary value can be recognised with sufficient reliability;
- There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP
- Grants and donations are only included in the SoFA when the general income recognition criteria, as outlined above, are met.
- Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation, unless the donor of the terms of the appeal have specified otherwise.
- Donated goods are measured at fair value, unless impractical to do so. Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.
- Donated services and facilities are included in the SoFA when received at the value of the gift to the charity, provided the value of the gift can be measured reliably. Donated services and facilities consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SoFA.

- The charity has incurred expenditure on support costs, which are detailed in Note 6.
- Liabilities are recognised where it is more likely than note that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
- Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g., allocating property costs by floor area, or per capita, staff costs by time spent, and other costs by usage.
- Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
- Where there are no conditions attaching to the grant that enables the foundation to realistically avoid the commitment, a liability for the full funding commitment is recognised.
- The charity made no redundancy payments during the accounting period.
- No material item of deferred income has been included in the accounts.
- Liabilities are measured on recognition at historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date. The foundation accounts for basic financial instruments on initial recognition as per para 10.7 FRS 102 SORP. Subsequent measurement is as per paras 11.17 – 11.19 of FRS 102 SORP.
- The charity does not hold any tangible or intangible fixed assets, heritage assets or investments. Any debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently they are measured at cash or other consideration expected to be received.

3. Income

Analysis	Unrestricted funds (£)	Total this year (£)	Prior year (£)
Donations and legacies:			
Donations and gifts	220,014	220,014	274,829
Gift Aid	1,302	1,302	980
Donated goods, facilities and services	133,099	133,099	66,505
Other	-	-	-
Total	354,415	354,415	342,314
Other trading activities:			
Fundraising Events	193,707	193,707	-
Total	193,707	193,707	-
Total income	548,122	548,122	342,314

- In line with the Charities SORP, all fundraising event income is now shown separately under ‘Other trading activities’.

4. Donated goods, facilities and services

Analysis	Total this year (£)	Last year (£)
Seconded staff	68,443	55,298
Use of property	7,200	11,207
Other	57,456	-
Total funds	133,099	66,505

- Donated goods, facilities and services are recognised as income in line with the foundation’s accounting policies as outlined in note 2.
- Donated goods are measured at fair value, unless impractical to do so, in which case valuation is derived from either the costs of the item to the donor, or the estimated resale value after deducting the cost of sale.
- Donated facilities and services, which would otherwise have been purchased, are included in the accounts when received, provided the value of the gift can be measured reliably. Measurement is made on the basis of the value of the gift to the charity, defined as the amount that the charity would pay in the open market for an alternative item that would provide a benefit to the charity equivalent to the donated item.
- Throughout the financial year, McCarthy Stone colleagues provided services on a voluntary basis to the foundation e.g., assisting with mailing and administration or providing support at foundation events. Due to the absence of a reliable measurement basis, this contribution is not included as income in the accounts.
- Goods and services donated by McCarthy Stone are detailed, along with any conditions attached, in a Memorandum of Understanding. There are no unfulfilled conditions or contingencies attached to the donated goods and services.

5. Expenditure

	2023		
Expenditure on raising funds	Unrestricted funds (£)	Restricted income funds (£)	Total funds (£)
Incurred seeking donations	53,449	-	53,449
Operating membership schemes and social lotteries	-	-	-
Staging fundraising events	104,255	-	104,255
Advertising, marketing, direct mail and publicity	2,413	-	2,413
Total expenditure on raising funds	160,117	-	160,117
Expenditure on charitable activities			
Grant making	339,160	-	339,160
Support costs	69,617	-	69,617
Total expenditure on charitable activities	408,777	-	408,777
Total expenditure	568,894	-	568,894

	2022		
Expenditure on raising funds	Unrestricted funds (£)	Restricted income funds (£)	Total funds (£)
Incurred seeking donations	31,066	-	31,066
Operating membership schemes and social lotteries	20	-	20
Staging fundraising events	34,329	-	34,329
Advertising, marketing, direct mail and publicity	2,539	-	2,539
Total expenditure on raising funds	67,954	-	67,954
Expenditure on charitable activities			
Grant making	190,085	25,000	215,085
Support costs	45,359	-	45,359
Total expenditure on charitable activities	235,444	25,000	260,444
Total expenditure	303,398	25,000	328,398

6. Support costs

	2023		
	Raising funds (£)	Charitable activities (£)	Grand total (£)
Wages and salaries	29,431	29,431	58,862
Employers contributions (NI/pension/medical)	4,791	4,791	9,582
Governance costs	-	1,062	1,062
Administrative support	-	-	-
IT and equipment	671	674	1,345
Training	-	2,000	2,000
Facilities and services	4,220	4,770	8,990
Expenses	1,850	1,851	3,701
Total support costs	40,963	44,579	85,542

	2022		
	Raising funds (£)	Charitable activities (£)	Grand total (£)
Wages and salaries	19,088	28,633	47,721
Employers contributions (NI/pension/medical)	3,031	4,546	7,577
Governance costs	-	2,056	2,056
Administrative support	-	5,000	5,000
IT and equipment	583	874	1,457
Training	-	2,040	2,040
Facilities and services	540	810	1,350
Expenses	-	1,400	1,400
Total support costs	23,242	45,359	68,601

- Direct costs attributable to a single activity have been allocated directly to that activity. Shared costs have been apportioned across activities based on objective criteria wherever possible e.g., staff costs are apportioned through an estimation of time spent raising funds, charitable activities and governance work.
- Where a related party has donated services or facilities, these have been accounted for on the basis of the value of the gifted services or facilities to the charity.
- Support costs related to grant making include staff costs for the management of the grant programmes, applicant communications, associated decision-making processes and monitoring.
- Governance costs are those costs associated with the governance of the charity, including costs associated with constitutional and statutory requirements and any costs associated with strategic management of the charity’s activities.

7. Fees for examination of the accounts

- Fees for independent examination of the charity’s accounts for the accounting period were £1,500. Fees for FY22 were £700.

8. Staff costs

Analysis	Total this year(£)	Last year (£)
Salaries and wages	58,860	47,721
Employer Contributions	9,582	7,577
Total staff costs	68,442	55,298

- Foundation staff are employed and paid directly by McCarthy Stone and on permanent secondment to the charity. The average headcount of the charity for 2023 was 1.6 FTE (2022: 1.0 FTE)., with the Head of Foundation employed full-time and the Foundation Coordinator on a part-time basis.
- No member of staff received employee benefits of more than £60,000. There were no ex-gratia or redundancy payments made during the accounting period.

9. Grant making

2023 Grant Programme (included in the cost of charitable activities)	Grants to organisations (£)
Christmas connections	20,000
Dementia Action Week	28,811
Winter Warmer Grants	28,500
Community Grants	261,849
Total grants made	339,160

2022 Grant Programme (included in the cost of charitable activities)	Grants to organisations (£)
Christmas connections	12,750
Dementia Action Week	10,000
Ukraine	25,000
Community Grants	167,335
Total grants made	215,085

- The foundation made 171 grants during the reporting period, with an average grant size of £1,983. 47% of grants were made to directly fund project costs on a cost recovery basis; 53% of grants made were made to directly fund core costs. Further details on all grants made by the Foundation can be found at www.mccarthystonefoundation.org

Name of organisation	Amount disbursed (£)
Cumbernauld Action on Care of the Elderly	7,500
Small Acts of Kindness	7,500
Place at my Table	7,500
InCommon Foundation	7,500
Dovecot and Princess Drive Community Association	7,291
Sporting Memories Foundation	7,218
Wag and Company	7,200
Reach Family Project	7,000
Omega	7,000
Age UK Reading	6,936
Sharewear Clothing Scheme	6,920
Goldies	6,850
Touch Trust	6,784
Caraway	6,644
Age Concern Barnstaple and North Devon	6,500
Mid Suffolk Voluntary Organisation Forum	6,472
Independent Arts	6,060
Community Link Café, Low Bentham	6,000
The Together Project	6,000
Time To Talk Befriending	6,000
4ALL – Building Community in West Dulwich	5,256
Connecting Communities Berkshire	5,000
Ryedale Carers Support	5,000
Brighton and Hove LGBT Switchboard	5,000
b:friend	5,000
Brighter Together	5,000
Care Home Volunteers	5,000
Sydenham Garden	5,000
Intergenerational Music Making	5,000
LGBT Hero	4,895
The Link Visiting Scheme	4,000
Equal Arts	4,000

The Archway Foundation	4,000
New Friends for You	4,000
Biddulph Youth and Community Zone	4,000
The Living Memory Association	4,000
The Creativity Centre Educational Trust	4,000
Otley Action for Older People	4,000
Crossgates and District Good Neighbours	4,000
Community Voluntary Action Ledbury & District	3,500
Moorlands Voluntary and Community Transport	3,500
Truth Be Told	3,290
Fishbourne Companions	3,275
Our Community Kitchen	3,000
Rocksolid Dundee	3,000
Wilderness Trust	3,000
Sgt Pepper's Friendship Club	2,958
Old Moaties	2,700
Dinas Wellbeing Hub	2,000

10. Debtors and Prepayments

Analysis	Total this year(£)	Last year (£)
Prepayments	1,314	-
Total funds	1,314	-

11. Cash at bank and in hand

Analysis	Total this year(£)	Last year (£)
Cash at bank and on hand	67,065	87,037
Total funds	67,065	87,037

12. Creditors and accruals

	Amounts falling due within one year		Amounts falling due after more than one year	
Analysis	Total this year(£)	Last year (£)	Total this year(£)	Last year (£)
Other creditors	2,814	700	-	-
Total funds	2,814	700	-	-

13. Transactions with Trustees and related parties

- No trustee received any remuneration or benefits during the accounting period. Expenses were paid to three trustees during the accounting period for travel costs, totalling £250.00 (2022: £86.40).
- McCarthy Stone Retirement Lifestyles Ltd is a related party and provide funding and support costs to the charity as outlined in the notes above. This includes a cash donation of £135,306 made under the matched funding agreement outlined in a Memorandum of Understanding between the company and the charity



“In the past two years, the foundation has enabled Wag to match, deploy and support 30 volunteer Wag Teams befriending 30 older people isolated and alone in their own homes; these 30 teams have made over 900 visits in that period. We are very grateful to everyone at the Foundation for helping us to provide this very special befriending service safely and happily for everyone involved.”

**DIANE MORTON, CHAIR OF TRUSTEES,
WAG & CO, NORTHUMBERLAND**

LOOKING AHEAD

There are some clear challenges to face in 2024 for grassroots charities and community groups supporting older people, with the cost-of-living crisis impacting the poorest the hardest, as well as affecting fundraising across the charity sector. The housing market conditions continue to be a challenge for our colleagues at McCarthy Stone, however, their resilience and commitment to support our foundation remains high.

Our vision, mission and values remain unchanged for the year ahead. We remain resolute and determined to continue delivering funding targeted at those who need it the most – the local, volunteer led organisations that provide invaluable outreach, support, companionship and signposting for older people in their community. Reflecting this, our grants will be more focused on identifying areas where deprivation and loneliness are most acutely felt by those in later life.

We will continue to fund unrestricted wherever possible, keeping volunteers and invaluable local support in place by supporting core costs through a flexible funding approach built on trust with the organisations we work with. We will continue to adopt a light touch approach to reporting, ensuring we are accessible, communicative, and collaborative in all we do.

We are very grateful for the support of the McCarthy Stone group, people, customers, and supplier partners, who continue to make our work possible. We have a committed board and staff team and continue to invest in our organisational development to ensure we can deliver an even better service to the charitable causes we support. We continue to reflect on our own practices and approaches and have set challenging, but achievable, objectives for 2024.



We are grateful to the Trustees of the Foundation who provide invaluable support, wisdom, challenge and commitment throughout the year.

Trustees

Paula Jordan, Chair

Paul Teverson

Martin Edwards

Sarah Allport

Elizabeth Marsh

Kimberley Smith

Katie Fisher

appointed 11th April 2023

John Tonkiss

resigned 31st October 2023

Head of Foundation

Graeme Marsh

Independent Examiner

Frances Wilde FCCA,
Warner Wilde Limited,
Chartered Certified Accountants

“We’re immensely grateful to the McCarthy Stone Foundation for supporting our project supporting older people living with dementia but who also have an existing physical or learning disability. The funding has enabled us to bring these especially vulnerable people joy, friendship and imagination and helps them, their families and carers connect through music, movement, touch, colour and light. Thank you.”

GRAY HILL, CEO, TOUCH TRUST

Registered address

4th Floor, 100 Holdenhurst Road
Bournemouth BH8 8AQ

Bankers

HSBC, PO Box 10
59 Old Christchurch Road
Bournemouth BH1 1EH

McCARTHY STONE FOUNDATION

Help us make a difference to the later life community across the UK
by giving your support. For more information, please get in touch.



mccarthystonefoundation.org

Registered with



FUNDRAISING
REGULATOR



The McCarthy and Stone Charitable Foundation (working name: McCarthy Stone Foundation) is a Charitable Incorporated Organisation (CIO) registered in England and Wales no. 1191504. It is governed by constitution, dated 28th September 2020, which sets out the foundation's charitable objects.

THE MCCARTHY & STONE CHARITABLE FOUNDATION

England & Wales - Charity number 1191504

Accounts



2022 ANNUAL REPORT AND ACCOUNTS

MAKING A POSITIVE DIFFERENCE TOGETHER

McCARTHY STONE
FOUNDATION

TRUSTEES ANNUAL REPORT AND ACCOUNTS FOR YEAR ENDING OCTOBER 31ST 2022

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Front cover image credit: Matthew J Thomas, featuring the Time To Talk Befriending group, supported by the McCarthy Stone Foundation.



It has been an extraordinary year, and the impact of the Covid-19 measures, changes in government, and rising costs have placed a great emphasis on the importance of our charitable foundation to help older people in communities around the country.

Many older people rely on the help and kindness of local, grassroots charities and community groups, who provide such valuable sources of purpose and connection, and our foundation remains committed to keeping these essential services supported.

I have been inspired by the way that colleagues, customers, and supply chain partners of McCarthy Stone have rallied behind our charitable work. I was delighted to see so many people at our annual charity gala dinner, and along with my fellow trustees, I'd like to acknowledge the tremendous support shown and extend our thanks to everyone who has donated to the foundation over the past year. It is your support that makes all of the work in this report

possible, and we are all very grateful for your help.

We are committed to robust, independent, and transparent governance of the foundation and identified the need to further diversify our board, in particular to improve our resources in ageing and social housing. We undertook a thorough recruitment process, resulting in the appointment of Liz Marsh, who has considerable board experience in social care, and Dr Kimberley Smith, a research specialist in ageing from the University of Surrey.

I am also pleased to share that the foundation has secured match funding from McCarthy Stone. Through matching the fundraising

efforts of McCarthy Stone employees and homeowners, we expect around £135,000 of additional income in 2023. This increase in financial support requires some further investment, and the trustees have committed to both the implementation of Salesforce in early 2023 to better manage our grant making, alongside increasing organisational resource with the successful recruitment of a part-time Foundation Coordinator.

As well as strengthening our governance, operations and systems, the impact of the above is that we were able to significantly increase the reach of our work from the previous year, helping 109 charitable causes with over £215,000 of funding across the year. I am confident this

is a trajectory we can maintain as we head into our third year and look to further embed the work of the foundation in communities around the country. I continue to be immensely proud to serve as Chair and to see our foundation continue its work in helping to create a better society for older people. On behalf of all the trustees, I am pleased to approve the following annual report for 2022.

Thank you.

JOHN TONKISS
CHAIR OF TRUSTEES
11 APRIL 2023

ABOUT OUR FOUNDATION

The McCarthy Stone Foundation is an independent charity that supports grassroots, local charities and community groups and other non-profit organisations across England, Scotland and Wales, principally through the provision of financial grants. It is a corporate foundation, connected to the UK's largest retirement living developer McCarthy Stone, who generously provided goods and services to the value of £66,505 and a further £44,459 in donations.

In 2022 the foundation awarded 109 grants, totalling £215,085, a significant increase on the previous year (40 grants totalling £87,674). Total income also increased from £293,469 in 2021 to £342,314 in 2022. Further details on this can be seen in the section on Achievements and Performance.

The foundation's charitable objectives are to advance such purposes (according to the law of England and Wales) for the public benefit as the trustees see fit from time to time, primarily by providing grants and volunteer support to charities and/or other organisations with a particular focus on assistance to the elderly, the young and those in education. The foundation is registered with the Fundraising Regulator and is a member of the Association of Charitable Foundations

Trustees are appointed for a term of three years and meet quarterly to set the strategic aims of the foundation, retaining responsibility for all policy and decision making. Daily management of the foundation is undertaken by the Head of Foundation in line with the Scheme of Delegation policy. New Trustees are selected for appointment after a rigorous and inclusive process of recruitment, with due regard to the skills, experience and knowledge needed for the effective governance of the foundation. At least two members (or one third, whichever is greatest) must be external of McCarthy Stone and its subsidiaries. The foundation currently has five external trustees.

The Trustees confirm that they have complied with their duty to have regard to the guidance on public benefit, published by the Charity Commission and are pleased to present their annual report and financial statements for the year ended 31st October 2022. The financial statements have been prepared in accordance with the accounting policies set out in the notes and comply with the foundation's constitution, the Charities Act 1993, and the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities FRS 102.



The Foundation Board from left to right: Paul Teverson, Martin Edwards, Elizabeth Marsh, Sarah Allport, Kimberley Smith, Paula Jordan, Graeme Marsh (Head of Foundation) and John Tonkiss (Chair)

In 2022 the foundation awarded 109 grants, totalling £215,085, a significant increase on the previous year (40 grants totalling £87,674).

Thank you to our volunteer trustees for all their work in 2022.

OUR VISION

Our vision is a society where older people are valued, connected and engaged with their communities.

Our mission is to help grassroots charities and community groups support older people by engaging the McCarthy Stone Group, People, Customers, and Partners.

Our values

- We are positive about ageing
- We are transparent and accountable
- We are committed to improvement



WAG AND CO NORTHUMBERLAND

“We are so grateful to the McCarthy Stone Foundation for their grant of nearly £5,000. It will make such a big difference in our communities, enabling 12 special Visiting Wag Teams befriending vulnerable, older dog lovers for a whole year! Between them they’ll make an amazing 360 1:1 home visits or over 3,200 friend visits in care or hospitals sprinkling their own unique brand of Wag magic. Thank you.”

DIANE MORTON, FOUNDER

ACHIEVEMENTS AND PERFORMANCE



It has been inspiring to have worked with so many grassroots charitable causes during 2022. We have been privileged to collaborate with some incredible local, volunteer led organisations working to create a better society for all of us to grow older in.

We set the ambitious objective to double our grant making in 2022, and build on our first year's work to reach more older people through the support of local charities and community groups. We introduced new grant initiatives around connecting older people at Christmas, and in support of Dementia Action Week, alongside our larger grant programmes in Spring and Autumn. We continue to work on simplifying our grants processes, engaging applicants with pre-application webinars, and providing funding towards the 'core costs' that are so critical to keeping vital services running.

We are pleased to have been able to support 109 charitable causes in 2022 and award over £215,000 of funding, a 147% increase in the

amount of help given in 2021.

None of this would be possible without the people of McCarthy Stone, their customers and supply chain partners, who once again came together to raise money across offices, developments, and a number of events, exceeding our target income for the year and enabling us to go further with our grant making than originally planned. Our weekly lottery continues to raise valuable funds, while two successful golf days were held by the Midlands and LSE divisions of McCarthy Stone, and over 140 raffles held across the Jubilee weekend at developments around the country.

Individual fundraisers took on challenges ranging from the Jurassic Coast Walk to Tough Mudder, while

innovative employees raised money through silent auctions, raffles and even creating items of musical memorabilia. Our charity gala dinner took place at Studley Castle in Warwickshire, welcoming over 375 guests and raising over £106,500 on the night. We are very grateful to the event sponsors, donors and volunteers who helped make this possible.

As we look ahead to 2023, we are once again stretching ourselves to meet the challenges of the cost of living crisis, and rising energy costs, by growing our core grant programmes. Thanks to the match funding support of McCarthy Stone, which will contribute an additional £135,000 in 2023, we are positive about continuing to develop our reach and impact, while engaging the McCarthy Stone

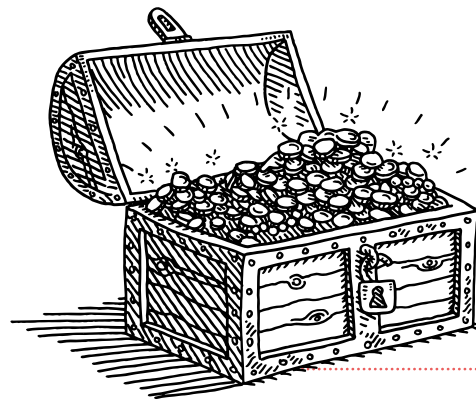
family in fundraising and events over the coming months.

On behalf of all the wonderful charities we work with, some of who are featured in this report, I'd like to thank everyone who has supported our charitable foundation over the past year. It is your kindness and generosity that makes all of this possible. We simply couldn't do it with you.

Thank you.

GRAEME MARSH
HEAD OF FOUNDATION

2022 IN NUMBERS



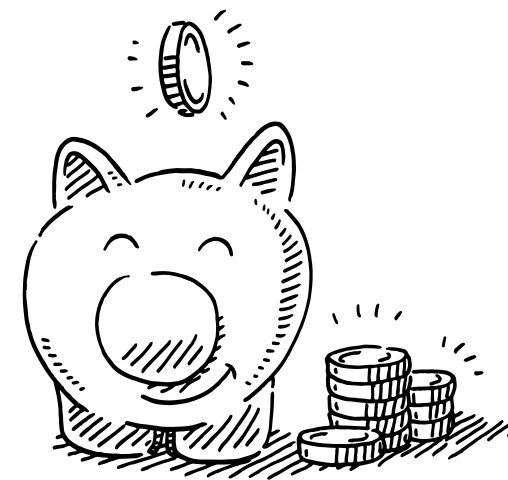
£275,810
INCOME RAISED

£215,085
GRANTS MADE



2
NEW
TRUSTEES
RECRUITED

OVER £50,000
RAISED FROM GOLF DAYS



£1110,964

DONATIONS AND SUPPORT COSTS FROM McCARTHY STONE

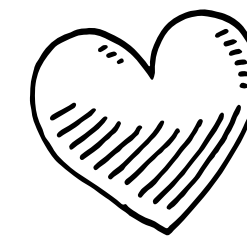
OVER

£16,000

RAISED ACROSS
McCARTHY STONE
DEVELOPMENTS



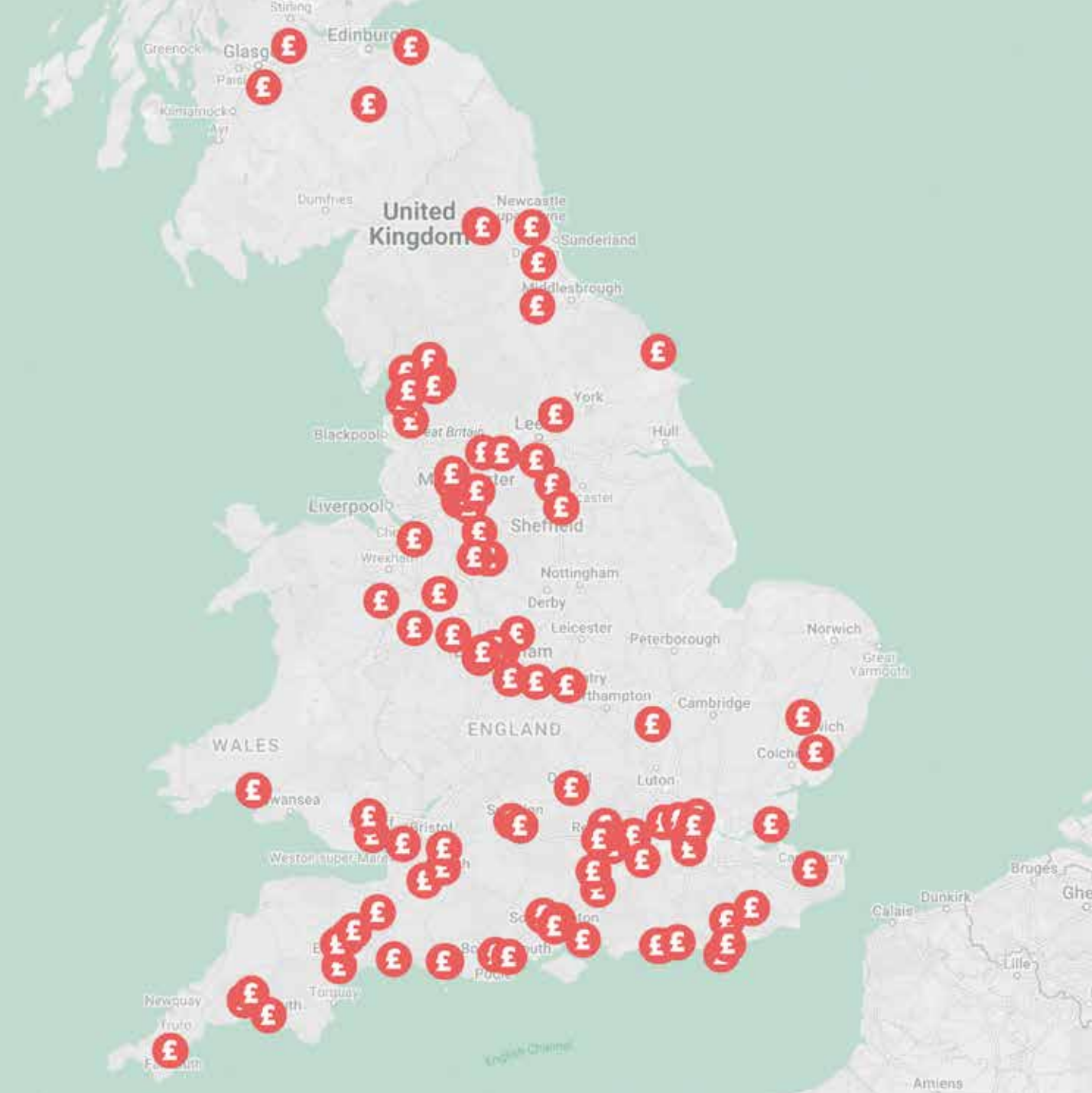
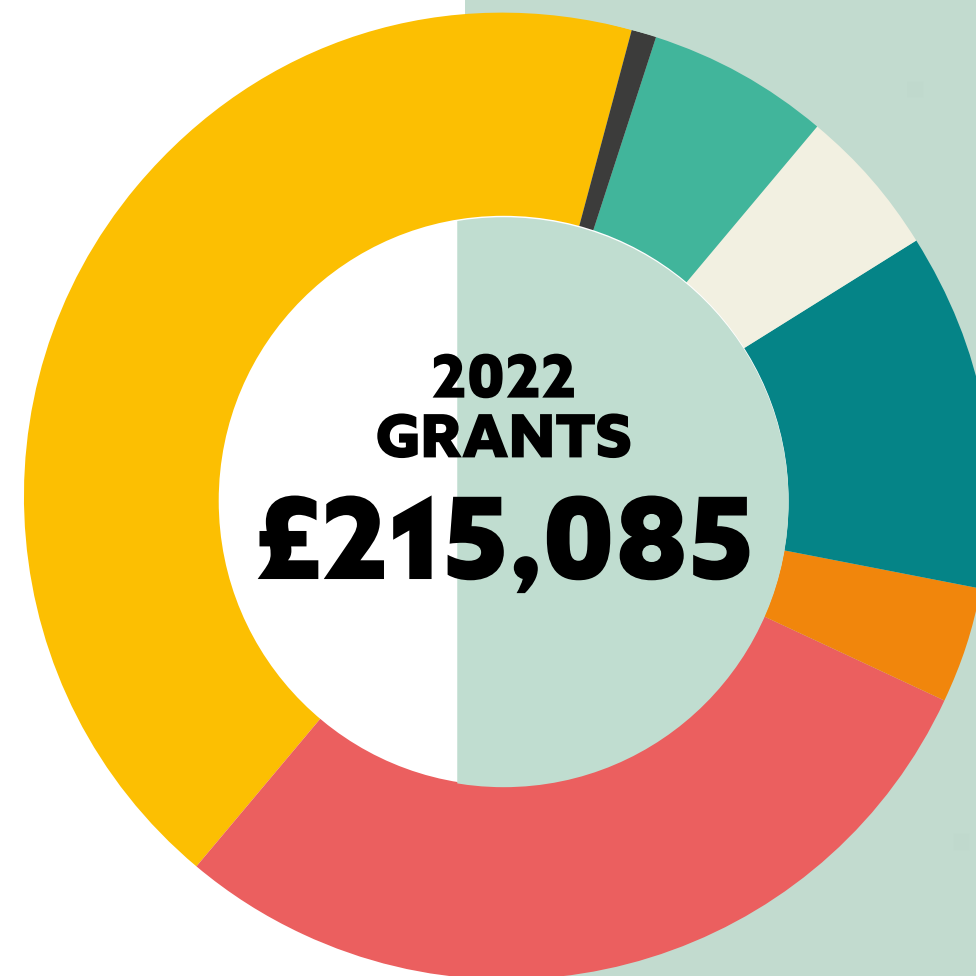
£11,800
RAISED IN OUR WEEKLY LOTTERY



109
CHARITABLE
CAUSES
SUPPORTED

GRANTS MADE IN 2022

- Christmas Grants **£12,750**
- Dementia Action Week **£10,000**
- Ukraine Grant **£25,000**
- Small Community Grants **£8,050**
- Spring Community Grants **£63,056**
- Autumn Community Grants **£93,029**
- Other **£3,200**



MANCHESTER CARES

“The McCarthy Stone Foundation has been a pleasure to partner with. The application process was clear and unequivocal, and Graeme was very supportive and provided ample answers to any queries our team had.”

LYDIA SHEPHERD

COMMUNITY GRANTS

Our community grants range from £500 - £5,000 supporting a range of organisations helping older people to feel connected and valued, bringing generations together, and regenerating valuable community spaces.



EQUAL ARTS GATESHEAD

“Grant support from McCarthy Stone has helped us to build cross-generational friendships and use creativity to elevate the voices of those who are at risk of loneliness and isolation in Gateshead. Graeme and the McCarthy Stone team have been a huge help in allowing us to achieve our objectives and we’ve been grateful for their continuous support, communication and reliability throughout the duration of our grant. Thank you all!”

HANNAH WOOD



ARCHWAY FOUNDATION OXFORDSHIRE

“It has been a pleasure working with you this year. Giving us the freedom to choose the best way of reporting, means we can more accurately reflect the impact of the funding on the work we do supporting 92 ‘Archway Friends’ over 65 years old.”

SHEILA FURLONG, CEO



£5,000
SONGS
AND SMILES

THE TOGETHER PROJECT LONDON

“The grant has enabled a significant step-change for our charity. We are thrilled that the Foundation chose to back our organisation in such a transformational way.”

LOUISE GOULDEN, CEO



£5,000
CORE COST
FUNDING

REACH FAMILY PROJECT BOLTON

“We have really appreciated the hands on and invested approach you have as a Funder, its great to know you don’t just want to give us funds but are interested in what we are doing and the impact we are having. The grant has given us more flexibility to meet the changing needs and to keep up with the growth we are experiencing. We are always receiving requests for support and have a great community buy in with new volunteers coming forward. The funding ensures we are able to keep up with this growth.”

ANGELA BARRY, CEO

SMALL ACTS OF KINDNESS HERTS AND BEDS

“The grant from the McCarthy & Stone Foundation means we are able to reach more vulnerable older people than ever before, at a time when they need it the most. Thank you, together we are connecting communities with kindness.”

LYNNE MISNER, CEO

£5,000

CORE COST
FUNDING



THE VIDEOBOX BOLTON

“Thanks to McCarthy Stone Foundation we were able to deliver regular community meals and activity for isolated older people in our community. Coming together to share a homecooked two course meal for free, chat, make friends and be signposted to further help and support, has been hugely beneficial for our members. The support we have received from Graeme and the foundation has been fantastic. From our members, and ourselves, thank you so much for all your support in helping to keep people warm, fed and connected.”

TRACY HINDLEY AND FRAN PLATT

£5,000

SOCIAL EATING
PROJECT





FOREST OF HEARTS STRATFORD

“The grant allowed us to run a weekly club at Stratford Bentley Nursing Home, in which residents could reignite their passions for gardening while socialising, getting creative and getting active. The sessions were characterised by laughter, stories, tea breaks and group photos, and each week everyone parted with a mutual eagerness for what the next session would bring.”

CAROLE LONGDEN, CEO

£5,000

GARDENING AND
ACTIVITY PROJECT

WETHERBY IN SUPPORT OF THE ELDERLY

“The funding has made a huge difference. Thanks to supporters like the McCarthy Stone Foundation, WiSE can reinstate a Memory Café that had to cease due to the pandemic.”

MARK DOBSON, COO



£5,000

MEMORY CAFÉ
LAUNCH

CHRISTMAS CONNECTION GRANTS

This was our first year of trialling a small fund dedicated to grassroots charities and community groups working to support older people at Christmas, typically through providing hot food or an organised Christmas event. We awarded 33 grants totalling £12,750 in support.

CHRISTMAS LUNCH PLANNING GROUP SUDBURY AND KENTON

“We delivered 231 traditional Christmas lunches to isolated elderly people in our community, many of whom are not able to leave their home. We were able to use the funds to provide a gift with each meal, as well as covering some of the costs of ingredients and insurance, thank you”.

CATHERINE O'DONOGHUE



£500

CHRISTMAS MEALS
PROJECT



£500

CHRISTMAS
MEALS

PORTCHESTER COMMUNITY ASSOCIATION

“With your help we were able to provide Christmas lunches to 45 elderly and isolated residents of the Portchester area.”

CHERYL COLEMAN

DORSET VOLUNTEER CENTRE

“Covid meant we were not able to have our usual Christmas Day Lunch, so we used the funds to make sure our guests were not alone and would receive a traditional lunch with gifts and a hamper, delivered by volunteers. Many of them have no family, friends or neighbours to speak with during this period, and with normal day care and social setting services closed meant that they would not see or speak to anyone on these days.”

ISSY MCGOWAN



£500

CHRISTMAS
DINNERS

DEMENTIA ACTION WEEK GRANTS

Another new initiative was a dedicated fund to support Dementia Action Week and to recognise the critical work carried out by local memory cafes and dementia clubs. We awarded 20 grants totalling £10,000 in support that were used for a variety of activities and equipment purchases.



£500

DEMENTIA
RADIOS

DEMENTIA FRIENDLY TODMORDEN

“With your help we were able to purchase dementia radios for people living with dementia, to enhance fond memories through music. Thank you.”

NEIL TAYLOR

WOODLAND VIEW DEMENTIA SUPPORT GROUP YORKSHIRE

“We organised a garden party for our members, which was a wonderful event and a chance to bring residents and families together. We may take a day out in the garden with family for granted, but for our residents it means an awful lot.”

RITA BROOKES

£500

GARDEN PARTY
EVENT



BUDDIES DEMENTIA CAFÉ



DEMENTIA ACTION



MEMORY LANE CAFÉ CALDERDALE

“The grant helped our members have an enjoyable day out.”

CHRIS HARVEY

FUNDRAISING AND VOLUNTEERING

The foundation's work would not be possible without the fundraising efforts of McCarthy Stone employees, customers, and supply chain partners.

On behalf of all the organisations supported by the foundation, the trustees of the foundation would like to extend their sincere thanks to everyone who contributed across the year to a total income of £342,314.

Some of the fundraising highlights of the year included:

- Individuals took on challenges including the Jurassic Coast Walk, London to Brighton Walk, Chester Half Marathon and Tough Mudder.
- A Directors team from the London South East Division successfully completed the Three Peaks Challenge.
- Over 145 McCarthy Stone developments and divisional offices took part in local raffles over the Jubilee weekend.
- Charity golf days were held at The Belfry and Warwickshire Golf Club, welcoming over 160 golfers from across the McCarthy Stone supply chain.



- We received many generous donations of raffle and auction prizes from McCarthy Stone suppliers, which we are very grateful for.
- A staff raffle for a trip to Claridge's was won by a McCarthy Stone House Manager.
- The weekly lottery continues to generate valuable funds.
- Digital memorabilia was designed and auctioned by the McCarthy Stone Graphic Designer.
- Our flagship fundraising event was held at Studley Castle in Warwickshire, welcoming over 375 guests and raising in excess of £106,500.
- We received a generous personal donation from the Chair of Trustees.
- A match funding agreement was secured with McCarthy Stone, with all eligible fundraising by employees and customers from 2022 to be included. This will generate £135,000 of additional income for 2023.

In addition to the brilliant fundraising efforts of our teams, many McCarthy Stone volunteers were involved in supporting our charitable efforts through the Employer Supported Volunteering scheme. This included supporting several of our key events, joining projects at local charity sites, and helping local community groups. We are grateful to McCarthy Stone for providing every employee with two paid days a year and to those who used this time to support our foundation directly, or help out their local community.



FINANCIAL REVIEW

Despite some significant challenges impacting on the housing market and the wider economy in 2022, the foundation received a total income of £342,314 during the financial year, and ended the year with £87,037 cash at bank.

Total expenditure for the year was £328,398 of which £260,444 was spent in furtherance of the charity's activities, and £67,954 was spent on raising funds. This performance exceeded the targets set by the trustees at the start of the year.

The trustees review risks to the charity on an ongoing basis, with risks managed on a daily basis by the Head of Foundation as delegated. Risks are assessed and controlled across six areas: governance, regulatory and compliance, external, operational, financial, and grant making. Where key risks are identified, measures are put in place to manage them and keep them under review through the use of a robust risk register. To that end, the trustees have agreed that there are no uncertainties about the charity's ability to continue as a going concern.

Reserves are considered in relation to the charity's approach to risk. With principal operational costs covered by a related

party (McCarthy Stone) the trustees have agreed to maintain a small reserve to provide working cashflow or to meet any contractual obligations in the unlikely event of the charity no longer operating. The target amount should be in the range of £25-30,000.

The trustees agreed on the designation of £50,000 for grant making in Q1 of 2023 and an additional £10,000 for the implementation of Salesforce CRM system between Jan-Mar 2023. After consideration of designations, the foundation held free reserves at the end of the accounting period of £26,337. This is in line with the reserves policy.

There are no funds or subsidiary undertakings in deficit, and with the additional income from McCarthy Stone match funding agreement, the trustees are optimistic that the charity will continue to grow its income and grant making in 2023.

INDEPENDENT EXAMINERS REPORT

I report to the trustees on my examination of the accounts of the McCarthy Stone Foundation (“the Trust”) for the year ended 31 October 2022 as recorded on pages 30-33 of this annual report.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (“the Act”).

I report in respect of my examination of the Trust’s accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner’s statement

The charity’s gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Chartered Institute of Management Accountants.

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

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a ‘true and fair’ view which is not a matter considered as part of an independent examination.

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

Signed: 

Name: Daniel Terrot
Date: 4 April 2023

Relevant professional body: Chartered Institute of Management Accountants

STATEMENT OF FINANCIAL ACTIVITIES AND BALANCE SHEET

Recommended categories by activity	Unrestricted funds (£)	Restricted funds (£)	Total funds (£)	Prior year funds (£)
Income (note 3) Income and endowments from:				
Donations and legacies	317,314	25,000	342,314	293,469
Total	317,314	25,000	342,314	293,469
Expenditure (note 5) Expenditure on:				
Raising funds	67,954	-	67,954	100,187
Charitable activities	235,444	25,000	260,444	119,590
Seperate material expense item:				
Other	-	-	-	1,270
Total	303,398	25,000	328,398	221,048
Net income/(expenditure) before tax for the reporting period	13,916	-	13,916	72,421
Net income/(expenditure) after tax before investment gains/(losses)	13,916	-	13,916	72,421
Net income/(expenditure)	13,916	-	13,916	72,421
Net movement in funds	13,916	-	13,916	72,421
Total funds carried forward	86,337	-	86,337	72,421

Balance sheet	Unrestricted funds (£)	Total this year(£)	Total last year (£)
Cash at bank and in hand (note 11)	87,037	87,037	72,721
Total current assets	87,037	87,037	72,721
Creditors: amounts falling due within one year (note 10)	700	700	300
Net current assets/(liabilities)	86,337	86,337	72,421
Total assets less current liabilities	86,337	86,337	72,421
Total net assets or liabilities	86,337	86,337	72,421
Unrestricted funds	86,337	86,337	72,421
Total funds	86,337	86,337	72,421

NOTES TO THE ACCOUNTS

1. Basis of preparation

- These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102) issued on 16 July 2014, and with the Charities Act 2011.
- The charity constitutes a public benefit entity as defined by FRS 102.
- The accounts are prepared on a going concern basis. The trustees confirm that there are no material uncertainties related to events or conditions that cast significant doubt on the charity’s ability to continue as a going concern and that the accounts present a true and fair view and no changes have been made to the accounting policies adopted in Note 2 below.
- No material prior year error have been identified in the reporting period.

2. Accounting policies

- Income is recognised and included in the Statement of Financial Activities (SoFA) when:
 - The charity becomes entitled to the resources;
 - It is more likely than not that the trustees will receive the resources;
 - The monetary value can be recognised with sufficient reliability;
- There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP
- Grants and donations are only included in the SoFA when the general income recognition criteria, as outlined above, are met.
- Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation, unless the donor of the terms of the appeal have specified otherwise.
- Donated good are measured at fair value, unless impractical to do so. Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.
- Donated services and facilities are included in the SoFA when received at the value of the gift to the charity, provided the value of the gift can be measured reliably. Donated services

- and facilities consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SoFA.
- The charity has incurred expenditure on support costs, which are detailed in Note 6.
- Liabilities are recognised where it is more likely than note that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
- Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g., allocating property costs by floor area, or per capita, staff costs by time spent, and other costs by usage.
- Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
- Where there are no conditions attaching to the grant that enables the foundation to realistically avoid the commitment, a liability for the full funding commitment is recognised.
- The charity made no redundancy payments during the accounting period.
- No material item of deferred income has been included in the accounts.
- Liabilities are measured on recognition at historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date. The foundation accounts for basic financial instruments on initial recognition as per para 10.7 FRS 102 SORP. Subsequent measurement is as per paras 11.17 – 11.19 of FRS 102 SORP.
- The charity does not hold any tangible or intangible fixed assets, heritage assets or investments. Any debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently they are measured at cash or other consideration expected to be received.

3. Income

Analysis	Unrestricted funds (£)	Restricted funds (£)	Total this year (£)	Prior year (£)
Donations and gifts	249,829	25,000	274,829	228,948
Gift Aid	980	-	980	1,606
Donated goods, facilities and services	66,505	-	66,505	62,914
Total funds	317,314	25,000	342,314	293,469

4. Donated goods, facilities and services

Analysis	Total this year (£)	Prior year (£)
Seconded staff	55,298	45,594
Facilities and services (see note 6)	11,207	17,320
Total funds	66,505	62,914

5. Expenditure

Expenditure on raising funds	Unrestricted funds (£)	Restricted funds (£)	Total this year (£)	Prior year (£)
Incurred seeking donations	31,066	-	31,066	19,349
Operating membership schemes and social lotteries	20	-	20	150
Staging fundraising events	34,329	-	34,329	67,933
Advertising, marketing, direct mail and publicity	2,539	-	2,539	1,876
Start up costs incurred in generating new sources of future income	-	-	-	10,580
Inspection fees	-	-	-	300
Total expenditure on raising funds	67,954	-	67,954	100,187
Expenditure on charitable activities				
Grant making	190,085	25,000	215,085	87,674
Support costs	45,359	-	45,359	31,916
Total expenditure on charitable activities	235,444	25,000	260,444	119,590

6. Support costs

	Raising funds (£)	Charitable activities (£)	Prior year (£)
Wages and salaries	19,088	28,633	47,721
Employers contributions (NI/pension/medical)	3,031	4,546	7,577
Governance costs	-	2,056	2,056
Administrative support	-	5,000	5,000
IT and equipment	583	874	1,457
Training	-	2,040	2,040
Facilities	540	810	1,350
Other	-	1,400	1,400
Total support costs	23,242	45,359	68,601

- Direct costs attributable to a single activity have been allocated directly to that activity. Shared costs have been apportioned across activities based on objective criteria wherever possible e.g., staff costs are apportioned through an estimation of time spent raising funds, charitable activities and governance work.
- Where a related party has donated services or facilities, these have been accounted for on the basis of the value of the gifted services or facilities to the charity.
- Support costs related to grant making include staff costs for the management of the grant programmes, applicant communications, associated decision-making processes and monitoring.
- Governance costs are those costs associated with the governance of the charity, including costs associated with constitutional and statutory requirements and any costs associated with strategic management of the charity’s activities.

7. Fees for examination of the accounts

- Fees for independent examination of the charity’s accounts for the accounting period were £700

8. Staff costs

- The Foundation has one member of staff whose is employed by McCarthy Stone and seconded to the foundation on a full-time basis. The total cost of this for the accounting period, inclusive of salary, national insurance, pension, medical, and employer contributions was £55,298
- No member of staff received employee benefits of more than £60,000. There were no ex gratia or redundancy payments made during the accounting period.

9. Grant making

Grant Programme (included in the cost of charitable activities)

Grants to organisations	
Christmas connections	12,750
Spring community awards	63,056
Dementia Action Week	10,000
Ukraine	25,000
Autumn community awards	93,029
Small community grants	8,050
Other	3,200
Total grants made	215,085

The foundation made 109 grants during the accounting period. Details of all the charity’s grants can be found on the website at www.mccarthystonefoundation.org. Grants over £1000 are listed below:

Name of organisation	Grant purpose	Amount disbursed (£)
Medway Volunteer Centre	Core Costs – Befriending Programme	5,000
Forest of Hearts	Community Garden and Green Space Project	5,000
The Parish Trust	Community Choir and Lunch Club Project	5,000
Age Concern Bentham	Core Costs	2,652
Gorfenna	Dementia Activity Project	3,250
Greener Peebles	Community Garden Project	4,000
Biddulph YCZ	Intergenerational Programme	5,000
Equal Arts	Intergenerational Programme	5,000
Archway Foundation	Core Costs – Befriending Programme	4,500
Journey Enterprises	Intergenerational Programme	3,000
Manchester Cares	Core Costs	5,000
Our Community Kitchen	Community Kitchen Project	2,804
Wetherby in Support of the Elderly	Dementia Memory Café	5,000
The Videobox	Social Eating Project	5,000
Hands of Hope	Intergenerational Regeneration Project	5,000
British Red Cross	Ukraine Crisis Grant	25,000
Shabbat Walk	Intergenerational Activities	5,000

Small Acts of Kindness	Winter Support Bags for Older People	5,000
Intergenerational Music Making	Intergenerational Music Hub	5,000
Reach Family Project	Befriending	5,000
Caraway	New Dementia Cafés	5,000
LGBT Hero	LGBT Support Group for Older People	4,896
Mid Suffolk Voluntary Organisation	Weekly Lunch Club	4,610
Place at My Table	Core Costs	4,800
The Together Project	Rental of new facility to support older people	5,000
Canterbury Volunteer Centre	Core Costs	5,000
Skerton Community Association	Core Costs	4,000
Black Country Wellbeing Centre	Feel Good Fridays Lunch Club	4,800
Time to Talk Befriending	Befriending	5,000
Mustard Tree Foundation	Befriending	4,500
Omega	Volunteer Recruitment for Befriending	5,000
Bedford Players Trust	Care Home Visits	4,996
Wag and Company	Volunteer Recruitment and Training	4,812
Bilston Peoples Centre	Core Costs	4,665
InCommon Foundation	Connect Programme Core Costs	5,000

10. Creditors and accruals

Analysis	Total this year (£)	Prior year (£)
Accruals and deferred income	700	300
Total funds	700	300

11. Cash at bank and in hand

Analysis	Total this year (£)	Prior year (£)
Cash at bank and on hand	87,037	72,721
Total funds	87,037	72,721

11. Transactions with Trustees and related parties

- No trustee received any remuneration or benefits during the accounting period. Expenses were paid to one trustee during the accounting period for travel costs, totalling £86.40.
- McCarthy Stone Retirement Lifestyles Ltd is a related party and provide funding and support costs to the charity as outlined in the notes above.

LOOKING AHEAD

There are some clear challenges to face in 2023 for grassroots charities and community groups supporting older people, with the cost of living crisis impacting the poorest the hardest, as well as affecting fundraising across the charity sector.

We remain resolute and determined to continue delivering funding aligned with our four strategic themes (see opposite). We are committed to retain a firm focus on the local, volunteer led organisations that provide invaluable outreach, support, companionship and signposting for older people in their community.

We will continue to fund unrestricted wherever possible, helping to build capacity by supporting core costs, and ensuring that great work can keep going

through a flexible funding approach built on trust with the organisations we work with. We will continue to adopt a light touch approach to reporting, ensuring we are accessible, communicative, and collaborative in all we do.

We are very grateful for the support of the McCarthy Stone group, people, customers, and supplier partners, who continue to make our work possible. We have a committed board and staff team, and have invested in our organisational development to ensure we can deliver an even better service to the charitable causes we support. We have set ourselves ambitious targets in 2023 to grow our income and grant making, but we are optimistic, agile, and look forward to the year ahead.

*Sephlyn, from the
Sow & Grow project
at Sydenham Garden,
supported by the
McCarthy Stone
Foundation*

STRATEGIC THEMES FOR 2023

We will **support local**, grassroots, volunteer driven charities and community groups working with older people.

We will **provide funding** and resources to drive connection and purpose for people in later life, in particular for those experiencing isolation, hardship, or illness.

We will **promote intergenerational relationships**, bringing young and old together.

We will **support community regeneration** that enables connection and engages those in later life.

McCARTHY STONE FOUNDATION

Help us make a difference to the later life community across the UK by giving your support. For more information, please get in touch.

Trustees

John Tonkiss, Chair

Paula Jordan

Paul Teverson

Martin Edwards

Sarah Allport *appointed 16th March 2022*

Elizabeth Marsh *appointed 5th October 2022*

Kimberley Smith *appointed 5th October 2022*

Head of Foundation

Graeme Marsh

Independent Examiner

Daniel Terrot ACMA

Registered address

4th Floor

100 Holdenhurst Road

Bournemouth

BH8 8AQ

Bankers

HSBC

PO Box 10

59 Old Christchurch Road

Bournemouth

BH1 1EH



mccarthystonefoundation.org



The McCarthy and Stone Charitable Foundation (working name: McCarthy Stone Foundation) is a Charitable Incorporated Organisation (CIO) registered in England and Wales no. 1191504. It is governed by constitution, dated 28th September 2020, which sets out the foundation's charitable objects.

THE MCCARTHY & STONE CHARITABLE FOUNDATION

England & Wales - Charity number 1191504

Accounts

McCARTHY STONE

FOUNDATION

The McCarthy & Stone Charitable Foundation
Trustees Annual Report and Financial Statements
Year ended: 31st October 2021
Charity no: 1191504

Contents:

- 1. Reference and Administrative Information*
- 2. Structure, Governance and Management*
- 3. Objectives and Activities*
- 4. Achievements and Performance*
- 5. Financial Review*
- 6. Independent Examiner's Report*
- 7. Statement of Financial Activities*

1. Reference and Administrative Information

The McCarthy & Stone Charitable Foundation (working name: McCarthy Stone Foundation) is a Charitable Incorporated Organisation (CIO) in England and Wales no: 1191504. The principal address of the Foundation is:

McCarthy Stone Foundation
4th Floor, 100 Holdenhurst Road
Bournemouth
Dorset
BH8 8AQ

Trustees

John Tonkiss, Chair of Trustees
Paul Teverson, Trustee
Paula Jordan, Trustee
Martin Edwards, Trustee
Adam Batty, Trustee – resigned 1st June 2021

Foundation Manager

Graeme Marsh

Bankers

HSBC
PO Box 10
59 Old Christchurch Road
Bournemouth
BH1 1EH

Independent Examiners

Daniel Terrot ACMA

Report of the Trustees for the year ended 31st October 2021

The Trustees present their annual report and financial statements for the year ended 31st October 2021. Financial statements have been prepared in accordance with accounting policies set out in note 1 and comply with the charity's constitution, the Charities Act 1993, and the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities 2005.

2. Structure, Governance and Management

2.1 The Foundation is a de facto corporate foundation, registered as a Charitable Incorporated Organisation (CIO) in England and Wales. The governing document is its constitution, dated 28th September 2020, which sets out the foundation's charitable objectives.

2.2 Trustees who have served during the year are set out on page 1. The Trustees would like to acknowledge the contribution and work of Adam Batty who resigned in June 2021 for his part in establishing the foundation.

2.3 Apart from the first charity Trustees, every appointed trustee must be appointed for a term of three years. New Trustees are selected for appointment by the existing Trustees, with due regard to the skills, experience, and knowledge needed for the effective administration of the foundation. Appointment of Trustees wherever possible must provide for at least two members of the board (or one third, whichever is greater) to be external of McCarthy Stone and its subsidiaries. The current board is comprised of two Trustees from McCarthy Stone and two external members.

2.4 Trustees complete annual training on governance and compliance as identified by a skills audit and the foundation is a member of the Association of Charitable Foundations.

2.5 The Trustees meet quarterly and set the strategic goals for the Foundation, including the selection of grantees, strategic charity partnerships, and any external promotion. The Trustees retain responsibility for all policy and decision making. Daily management of the foundation is undertaken by the Foundation Manager, under the Scheme of Delegation policy.

2.6 No Trustee received any remuneration, benefits, or expenses in the financial year.

2.6 McCarthy Stone Retirement Lifestyles Ltd is a related party of the foundation and provided goods and services to the value of £62,914.47 without charge, along with the use of office space, IT equipment, and other sundry items. The Trustees would like to extend their gratitude for this support in kind.

3. Objectives and Activities

3.1 The Foundation's charitable objects are to advance such charitable purposes (according to the law of England and Wales) for the public benefit as the Trustees see fit from time to time, primarily by providing grants and volunteer support to charities and/or other organisations and with a particular focus on assistance to young people, the elderly and in education.

3.2 Our vision is a society where every older person can experience fulfilment, independence, and feel connected to their local community. Our mission is to support older people experiencing isolation, hardship, loneliness, or poor health, particularly through intergenerational activities and community regeneration.

3.3 The Trustees confirm that they have complied with their duty to have regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

3.4 The foundation supports charities, community groups, and other non-profit organisations across England, Scotland, and Wales principally through financial grants. Small community grants up to £500 are made on a rolling basis throughout the year, and larger grants, typically c.£5000 are made twice a year in Spring and Autumn. During the year the foundation also coordinated several activities supporting national charities, such as Alzheimer's Society Denim for Dementia day and the Royal Voluntary Service Vintage Tea Parties.

3.5 There are no income limits on organisations supported, but the focus is on supporting wherever possible smaller, local, grassroots organisations that are volunteer led. Funding is typically available on an unrestricted basis, to enable the support of core costs and overheads. Where organisations offer a range of community services, funding may be restricted to support those programmes that directly further the charitable purposes of the foundation.

3.6 The foundation also works in partnership with McCarthy Stone and its supplier and contractor partners to support community projects through volunteering, materials, and other resources.

3.7 Opportunities for volunteering have been significantly curtailed due to the impact of the Covid-19 pandemic. The foundation has coordinated several group volunteering activities through the latter part of the year in review and is supported by a team of Volunteer Ambassadors, who liaise with local grantees and assist with fundraising and events.

3.8 Grant Making Policy

In line with the foundations aim to support small, local, grassroots organisations, funding is available to any non-profit organisation, including, but not limited to, registered charities, community interest companies, constituted community groups, schools and colleges, and community benefit societies. Unrestricted funding is only offered to registered charities and all activities funded must be for activities that are charitable in law.

Applications for grants over £500 are reviewed at Spring and Autumn trustee meetings. Each application is first scored using an assessment rubric, which assesses the application against four criteria:

- Focus (30%)
- Impact (30%)
- Risk (20%)
- Organisation (20%)

Trustee scores are tabulated, and applications further reviewed in a panel discussion prior to a final funding decision.

The foundation operates a transparent approach to grant making, and all grants made are listed in the annual report and on the foundation website. The foundation's grant making policy is publicly available in full on the foundation website.

3.9 The foundation raises income from fundraising from McCarthy Stone employees, suppliers and customers and is committed to best practice in all fundraising activities, in line with the Code of Fundraising Practice and the Fundraising Promise. It is registered with the Fundraising Regulator and does not use professional fundraising agencies. No complaints have been registered with the regulator against the foundation in the year under review.

4. Achievements and Performance

4.1 Despite the challenges of the Covid-19 pandemic, the foundation has enjoyed a successful first year, exceeding expectations for income generation and grant-making. The initial months of the charity were focused around embedding the required governance and policies to enable the foundation to operate effectively. The achievements during this time included:

- Initial policies created, reviewed, and approved for use
- Governance structure created and board meetings formalised

- Development and launch of foundation website
- Payment processing providers and fundraising platforms onboarded
- Development of a strategic plan and grant making focus
- Registration with the Charity Commission
- Registration with HMRC for Gift Aid
- Social media channels established, and online presence developed
- Membership of the Association of Charitable Foundations and the Fundraising Regulator
- Google AdWords grant secured and implemented
- Initial Governance training with NCVO completed for Trustees
- Financial reporting and accounting systems implemented
- Foundation successfully launched internally to McCarthy Stone employees
- Grant making framework established

4.2 Fundraising

Total income for the year was £293,469. Key achievements relating to fundraising included:

- Established a weekly lottery
- Completed Gift Aid registration with HMRC
- Golf Day at the Belfry, hosted by London South East Division of McCarthy Stone
- 2021 Supply chain gala
- Generated donations from several corporate partners
- Secured restricted income from McCarthy Stone Divisions for community projects
- Funding donated from McCarthy Stone Group
- Supported Denim for Dementia for Alzheimer's Society
- Development of a long-term funding proposal with McCarthy Stone Group

The Trustees would like to thank everyone who supported the foundation throughout the year for their kindness and generosity.

4.3 Grant Making

The principal way that the foundation fulfils its charitable purposes is through the disbursement of grant funding. Over the course of the year the foundation has worked directly with 40 organisations from the voluntary sector, awarding almost £90,000 in grant funding, more than double our initial target.

As the bulk of grants were made in the second half of the year for 12-month programmes, monitoring and evaluation is ongoing. For all grantees, requirements around this are designed to be proportionate to the grant amount and not to create undue work unless included in the funding proposal. Of the 40 grants awarded, impact reports have been received to date from 17 organisations that received small community grants. Although these grants were comparably small, the feedback from the organisations receiving them has demonstrated that they have had a discernible positive impact on service users.

4.4 Community Projects and Volunteering

Across the year several community projects and volunteer days were also undertaken to support the following organisations:

- Access Dorset (installation of concrete base for polytunnel in partnership with Woodmace Ltd)

- Age Concern Windsor (repair of kitchen facilities, in partnership with APBS Ltd)
- Bridport Community Centre (supply and fit of carpets in partnership with English County Contracts Ld and Carpets and Flooring Ltd)
- Alton Dementia Friendly (Dementia Allotment)
- Style Acre (Volunteering support)
- Prior's Court (Volunteering support)
- Lewis Manning Hospice Care (Volunteering support).

5. Financial Review

5.1 The Foundation received a total income of £293,468 during the financial year and ended the year with £72,721.39 cash at bank. Total operating costs for the year were £65,140 with an event expenditure of £67,932.

5.2 The Trustees have agreed on building a reserves policy of 3 months operating costs, currently equivalent to £16,285 to be always maintained to cover operating costs in the event of a shortfall in fundraising or in the unlikely case of the charity winding up. Additional funds held over this at year end will be allocated to the next round of grant awards.

5.3 The Trustees review risks to the charity on an ongoing basis via the use of a Risk Register, with risk assessed and controlled across six categories: governance, regulatory and compliance, external, operational, financial and grant making. The Trustees consider there to be no material concerns for the charity's ability to continue as a going concern. With the initial phase of the charity's regulatory and operational framework now completed, Trustees are optimistic that the next financial year should see increased financial performance and a higher level of grant making in relation to other expenditure.

5.4 There are no funds or subsidiary undertakings in deficit.

Declarations

The Trustees declare that they have approved the above report:

Signature	
Full Name	John Tonkiss
Position	Chair of Trustees
Date	26 th April 2022

6. Independent Examiner's Report

I report to the trustees on my examination of the accounts of the McCarthy Stone Foundation ("the Trust") for the year ended 31 October 2021 as recorded on pages 7 and 8 of this annual report.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Chartered Institute of Management Accountants.

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed: 

Name: Daniel Terrot

Date: 23 April 2022

Relevant professional body: Chartered Institute of Management Accountants

7. Statement of Financial Activities (including summary income and expenditure account) for the period 1st November 2020 – 31st October 2021.

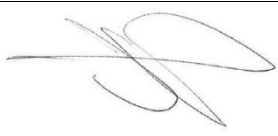
Recommended categories by activity	Unrestricted funds	Total funds
	£	£
Income (Note 3)		
Income and endowments from:		
Donations and legacies	293,469	293,469
Total	293,469	293,469
Expenditure (Note 5)		
Expenditure on:		
Raising funds	100,187	100,187
Charitable activities	119,590	119,590
Separate material expense item	-	-
Other	1,270	1,270
Total	221,048	221,048
Net income/(expenditure) before tax for the reporting period	72,421	72,421
Net income/(expenditure)	72,421	72,421
Net income/(expenditure)	72,421	72,421
Other gains/(losses)	-	-
Net movement in funds	72,421	72,421
Total funds carried forward	72,421	72,421

The notes on pages 8 – 12 form part of these financial statements.

Balance Sheet

	Unrestricted funds	Total this year
	£	£
Cash at bank and in hand (Note 24)	72,721	72,721
Total current assets	72,721	72,721
Creditors: amounts falling due within one year (Note 20)	300	300
Net current assets/(liabilities)	72,421	72,421
Total assets less current liabilities	72,421	72,421
Total net assets or liabilities	72,421	72,421
Unrestricted funds	72,421	72,421
Total funds	72,421	72,421

These accounts have been prepared in accordance with FRS102 SORP and were approved by the Board of Trustees on March 16th 2022 and signed below on behalf of the Trustees.

Signature	
Full Name	John Tonkiss
Position	Chair of Trustees
Date	26 th April 2022

Notes to the accounts (forming part of the financial statements)

1. Basis of Preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise states in the relevant notes to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

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

There are no materials uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern.

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in Note 2.

2. Accounting Policies

2.1 Income

Income is recognised in the Statement of Financial Activities (SoFA) when:

- The charity becomes entitled to the resources;
- It is more likely than not that the Trustees will receive the resources;
- The monetary value can be measured with sufficient reliability.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so. Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable. Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA. The charity has incurred expenditure on support costs. The value of any voluntary help received is not included in the accounts but is described in the Trustees' annual report.

2.2 Expenditure and Liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g., allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

3. Income

Analysis of income	Unrestricted funds	Total funds
	£	£
Donations and gifts	228,948	228,948
Gift Aid	1,606	1,606
Donated goods, facilities and services	62,914	62,914
Other	-	-
Total	293,469	293,469

4. Donated Goods, facilities and services

	This year
	£
Seconded staff	45,594
Other Costs	17,320
Total	62,914

Donated goods, facilities and services were accounted for at cost. The foundation has one full time member of staff, who is employed and has costs paid for, by McCarthy Stone Retirement Lifestyles Ltd. This support cost is apportioned across fundraising and charitable activity to reflect time allocated to each.

5. Expenditure

Analysis	Unrestricted funds	Total funds
Expenditure on raising funds:	£	£
Incurring seeking donations	19,349	19,349
Operating membership schemes and social lotteries	150	150
Staging fundraising events	67,933	67,933
Advertising, marketing, direct mail and publicity	1,876	1,876
Start-up costs incurred in generating new source of future income	10,580	10,580
Inspection Fees	300	300
Total expenditure on raising funds	100,187	100,187
Expenditure on charitable activities:		
Grant Making	87,674	87,674
Support Costs	31,916	31,916
	-	-
Total expenditure on charitable activities	119,590	119,590
Separate material item of expense		
Total	-	-
Other		
Staff Training	1,270	1,270
	-	-
Total other expenditure	1,270	1,270
TOTAL EXPENDITURE	221,048	221,048

6. Fees for examination of the accounts for the accounting period were £300

7. Analysis of Grants paid

Analysis	Grants to institutions	Grants to individuals	Support costs	Total
			£	£
Small grants in Total	87,674.07	Nil	31,916	119,590

Organisation	Amount Awarded	Organisation	Amount Awarded
Access Dorset	£250	Alive Activities	£5000
Clevedon Happy Companions Club	£250	Alzheimer's Society	£2823
British Wireless for the Blind Fund	£270	St Tudy Village Hall	£2000
Pallion Action Group	£500	Journey Enterprises	£3000
Truth Be Told	£250	Buddies Dementia Café	£1000

Small Acts of Kindness	£250	North Berwick Coastal Connections	£1000
Wiltshire Bobby Van Trust	£500	LIVES	£500
Rugby First Responders	£500	Green Ridge Primary Academy	£3000
Estuary League of Friends	£250	New Friends for You	£5000
Community Life Hub Cullompton	£250	Sandwell Youth in Action	£4950
Herts Independent Living Services	£250	Winchester Student Hub	£5000
Alzheimer's Society	£250	West SILC	£5000
Swindon Branch - Samaritans	£500	Moretonhampstead Development Trust	£5000
Swindon and District Parkinson's UK	£500	VASA	£5000
Swindon Stroke Support Group	£500	Newent Association for the Disabled	£6300
Dementia-friendly Alton	£500	Sheerhatch Primary School	£5000
Alton Community Association	£500	Minehead Shed	£6250
Blue Lamp Trust	£500	Sydenham Garden	£5000
Bridport YACC	£1080	Mamhead Village Hall	£5000
Scottish Book Trust	£2000	Toynbee Hall	£2000

8. Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year	Last year	This year	Last year
	£	£	£	£
Accruals and Deferred Income	300	-	-	-
Total	300	-	-	-

9. Transactions with Trustees and related parties

None of the Trustees have been paid any remuneration or received any other benefits and no trustee expenses have been incurred.

McCarthy Stone Retirement Lifestyles Ltd is a related party and provided funding and support costs as outlined in the notes above.