

REGISTERED COMPANY NUMBER: 13863570 (England and Wales)
REGISTERED CHARITY NUMBER: 1200477

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025
FOR
CREATIVE AGEING DEVELOPMENT LIMITED

TC Group
Park House
200 Drake Street
Rochdale
Lancashire
OL16 1PJ

CREATIVE AGEING DEVELOPMENT LIMITED

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FOR THE YEAR ENDED 5 APRIL 2025**

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CREATIVE AGEING DEVELOPMENT LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 5 APRIL 2025**

TRUSTEES	P J Cave Ms E A Lynch I P McGarry (resigned 14.1.25) A Prashar Ms S Roper D Slater
REGISTERED OFFICE	Park House 200 Drake Street Rochdale Lancashire OL16 1PJ
REGISTERED COMPANY NUMBER	13863570 (England and Wales)
REGISTERED CHARITY NUMBER	1200477
INDEPENDENT EXAMINER	TC Group Park House 200 Drake Street Rochdale Lancashire OL16 1PJ

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 5 April 2025. The trustees have adopted the provisions of 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) (effective 1 January 2019).

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2025**

ACHIEVEMENTS AND PERFORMANCE

Background

Creative Ageing Development Ltd, known as CADA 'Creative Ageing: Develop & Agency' was conceived in a difficult political climate, and during a pandemic that engulfed the world and changed it forever in 2020. We are still emerging from it, and recovery is not simple or easy.

In September 2022, the organisation became a registered charity, opening a bank account in March 2023 and establishing a registered office in Rochdale.

In bringing CADA to life, many organisations and individuals were involved: Manchester Museum, The Whitworth and Manchester Art Galleries. We were supported by the Baring Foundation, the Greater Manchester Combined Authority (GMCA) and the University of Manchester Institute for Collaborative Research on Ageing. We are grateful to Esme Ward and Paul McGarry as founding trustees and Chairs respectively, and our first Director Virginia Tandy OBE 2020 - 2023.

2024/25

We had hoped for a more positive financial outcome in 2024, as the Trustees had worked closely with the Director to develop funding bids. However, by December 2024, it was clear that we were not achieving the appropriate level of funding. The Trustees arrived at the difficult decision in early 2025 not to renew the Director's fixed-term contract due to a lack of funds.

CADA is very proud to have invested in and supported the voice, visibility and agency for underrepresented artists and communities despite difficult financial times and believes that everyone has the right to create and participate in creative and cultural life at any age.

Outputs

- We worked with 300 participants directly.
- Online conference audiences were 200.
- Our fanzines have had 150 interactions on Instagram
- YouTube visits 2000
- Our podcasts have been listened to 98 times.
- Subscription to our newsletter is 1078
- Our website has been visited and viewed by 20K individuals, with top downloads for our Fanzines (1205) and Visionaries Report (524).

Governance

Since February 2025, the Trustees have carried out operational duties, with the support of a part-time freelance administration and marketing person. We continue to look for partnership opportunities, funding and projects to strengthen and further our vision and mission.

The charity is currently guided by Co-Chairs Arti Prashar OBE, Elizabeth Lynch MBE and trustees Phil Cave, Sarah Roper (Finance), and David Slater.

Staffing

Farrell Renowden was appointed as Director in May 2023 on a two-year fixed term contract. In addition to the role of Director, CADA has marketing and administration support, as well as freelance creatives for time-limited projects.

Our charitable objectives are:

1. Advancing education for the public benefit in the arts and culture, the practice of arts and culture by older people and the barriers that older people experience for participation in arts and culture, but not exclusively by conducting and commissioning research and publishing the useful results of such research.
2. Promoting equality and diversity for the public benefit by: a) working for the elimination of discrimination on the grounds of age; b) promoting activities to foster understanding between people of differing ages; c) raising awareness of the value and contribution of older people to arts and culture. For the purposes of this objects clause, 'older people' means people aged 50 and over.

Our Mission, Vision, Values

With a significant change in leadership at Board and Executive level in 2023, we began a rapid review of our strategic delivery in response to issues identified in both Baring Foundation's Older and Wiser? Creative Ageing 2010-19 Report and Arts Council England's Celebrating Age: Programme Evaluation: Final Report (2023) in relation to equality, diversity and inclusion. Acknowledging our limited capacity and resource, we revised our strategic objectives to sharpen our focus on older creatives and communities who are under-represented/underserved strongly influenced by the findings of our own research report Visionaries: A South Asian Arts and Ageing Counter Narrative.

Our mission is to lead a radical rethink of under-served/ under- represented older diverse creatives and communities.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2025**

Our vision is a radical change in the status quo, as we celebrate our ageing through creativity, co-production, and collective endeavour.

Our values include:

- Authentic leadership, with a commitment to co-design at every level
- Diversity, equity and inclusion, with a focus on intersectionality
- Creativity, as a tool for change and acts of innovation
- Being radical, and exploring 'the art of the possible'

Our Projects

Our new and ambitious strategic vision, focussed on under-represented/under-served older creatives and communities, and a dedicated leadership team of lived and practice experience, enabled CADA to deliver 'radical approaches that celebrate our age'.

Our four RUPT Associates, representing intersectionality (age, gender, ethnicity, disability, sexuality) are: Amanda Holiday, featured in Tate Britain's exhibition, *Women in Revolt!*; Bunmi Ogunsiji, British Nigerian writer, longlisted in the National Poetry Competition; Maya Chowdhry, a QTIPOC older interdisciplinary artist; Sama Hunt, a multidisciplinary artist/art psychotherapist.

April 2024, CADA was invited by the British Council Thailand and Museum Siam to present an online sharing session at the UK Policies and Governance on Museums and Ageing and Best Practices conference on 29 April. Presentations were made by Farrell Renowden, Arti Prashar and Elizabeth Lynch of CADA and the rationale for and findings of the Visionaries research.

June 2024, Radical Creative Ageing Living Labs programme begins. (See details in March 2025 below)

July 2024, Radical Creative Ageing: For Love & Money Event curated and facilitated by the RUPT associates at Whitworth Gallery, Manchester.

November 2024, Reaching out to be Global - a free online event aimed at those working in the field of Creative Ageing who are keen to connect with others, share practice and explore international partnerships in Wales, England, Finland, Northern Ireland and Ireland. CADA's RUPT Associate Maya Choudhry represented England at the event.

February/March 2025 Evaluation of Banbury Heritage Project. This research project ran between March 2023 to December 2024, a collaboration between Historic England and Age UK Oxfordshire. It explored how older communities that are under-represented and under-served in the heritage sector can lead delivery in their own historic places to support wellbeing. CADA were delighted to be involved in capturing and disseminating the learning. The podcast series can be heard by visiting the Creative Later Life website. There is also an event recording on Radical Creative Ageing Evaluation with subtitles.

February 2025, Creative Ageing Peer Learning Steering Group, Arti Prashar is invited to join this ACE initiative, which will meet until 31 March 2026. This Steering Group will shape the overarching themes of the ACE Creative Ageing programme based on shared needs emerging from across the sector. Exactly how it is defined and applied in the Creative Ageing Peer Learning Programme will be determined by the Steering Group.

March 2025, Radical Creative Ageing Living Labs. Reports on the first three CADA Living Labs produced.

1. Creative Ageing Living Lab, Stoke.

'A Warm Welcome'. Beginning in June 2024 and culminating in March 2025, the focus was on under-represented/ under-served communities receiving a 'warm welcome' from creative organisations. In Fegg Hayes, a new approach to creative ageing is transforming how older people connect, create, and feel seen in their community. The Lab was developed through a partnership between The Keele Institute for Social Inclusion (KISI), New Vic Theatre Education Department, the Ages and Stages Company of Elders, and the Fegg Hayes Futures Hub, bringing together academic insight, artistic practice, and deep community knowledge.

2. Creative Ageing Living Lab, Stalybridge, Tameside

"The focus was on under-represented/ under-served communities co-creating local creative assets. Tameside is a place that includes this demographic of older people, however it is also a place with important strategic connections, as an Age Friendly Community, with a Creative Health place-making programme and a well-established Ageing in Place Placefinder Programme. Building on considerable local momentum, the Creative Ageing Living Lab for Tameside was formed within a partnership in Ridge Hill, a small community close to Stalybridge. Working with Placefinder colleagues, in particular Jigsaw Homes and The Big Local, and a wide range of Ridge Hill Together charity volunteers, the Living Lab used creative approaches to listen and learn from the community, to co-develop new creative outcomes [.....] As part of the Creative Ageing Living Labs programme, Ridge Hill has emerged as a shining example of how co-designed, culturally rich initiatives can tackle deep-rooted social isolation and stigma among older populations." Extract from CADA evaluation report.

Partnering with Cabasa Carnival Arts, residents and volunteers collaborated to design and paint five vibrant community flags. Inspired by themes such as "having tea together," "flowers and gardens," and "local brass bands," the flags embody a shared vision of Ridge Hill's hopeful future. On April 4, 2025, the flags were unveiled in a joyful event attended by local councillors, volunteers, and residents.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2025**

3. Labelled With Care Innovation Living Lab, Greater Manchester. From January to March 2025, CADA delivered this Carer's Lab, commissioned by the Greater Manchester (GM) Creative Health Team as part of the broader GM Creative Health Place Partnership, supported by Arts Council England. In collaboration with the GM Ageing in Place Pathfinder, the Lab addressed the issue of older adults with caring responsibilities losing autonomy and access to cultural life-factors that impact their brain health and wellbeing.

The Lab aimed to improve brain health in carers aged 50+ by increasing sustainable access to creative opportunities. To achieve this, CADA partnered with the Royal Exchange Theatre, forming a Core Team of creative practitioners and older carers. The Innovation Lab followed an eight-phase process, including workshops, mapping of existing cultural provision, stakeholder engagement, and reflective sessions. Many of the workshop group discussions focused on older men.

The Future

We continue to build on the success of our Fanzines, publish a monthly e-newsletter, seek out partnerships and funding, and crucially remain creative in our thinking and outputs.

Acknowledgements

We thank:

Paul McGarry for his commitment to CADA as Chair & Trustee 2020 - 2025.

Farrell Renowden for her tenure as Director 2023 - 2025.

FINANCIAL REVIEW

Financial position

The charity generated income of £32,144 during the year, which after expenditure of £79,844 delivered net expenditure outturn for the year of £47,700. Unrestricted reserves of £45,524 were carried forward at the end of the year as free reserves.

Investment policy and objectives

The Charity's powers of investment are governed by its Memorandum and Articles of Association.

The trustees have considered the most appropriate policy for investing funds and have found that a building society or bank deposit account meets their requirements. There are currently insufficient funds to invest.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which equate to approximately six months unrestricted core expenditure. This provides sufficient funds to cover management, administration and support costs. Unrestricted funds were in excess of this level after a reduction in the salary costs in 2025/2026, however, the trustees consider that the funds will be required to meet potential shortfalls in income over the next few years.

Going concern

The Trustees have considered the Charity's ability to continue as a going concern. The trustees are conscious of the need to secure ongoing funding and the charity is currently conserving funds by controlling the costs of the charity whilst seeking out partnerships and funding. The funds held by the charity at the date of signing the accounts are considered adequate for continuing in their objectives for over the next 12 months.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Approved by order of the board of trustees on 19 December 2025 and signed on its behalf by:

Ms S Roper - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CREATIVE AGEING DEVELOPMENT LIMITED**

Independent examiner's report to the trustees of Creative Ageing Development Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 5 April 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Mrs V. Hill F.C.A.

TC Group
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19 December 2025

CREATIVE AGEING DEVELOPMENT LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2025**

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	3,900	-	3,900	140,527
Other trading activities	3	28,244	-	28,244	301
Total		<u>32,144</u>	<u>-</u>	<u>32,144</u>	<u>140,828</u>
EXPENDITURE ON					
Charitable activities	4				
Charitable activities		76,366	-	76,366	43,122
Support costs		3,478	-	3,478	4,482
Total		<u>79,844</u>	<u>-</u>	<u>79,844</u>	<u>47,604</u>
NET INCOME/(EXPENDITURE)		(47,700)	-	(47,700)	93,224
RECONCILIATION OF FUNDS					
Total funds brought forward		93,224	-	93,224	-
TOTAL FUNDS CARRIED FORWARD		<u><u>45,524</u></u>	<u><u>-</u></u>	<u><u>45,524</u></u>	<u><u>93,224</u></u>

The notes form part of these financial statements

BALANCE SHEET
5 APRIL 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
CURRENT ASSETS					
Debtors	9	12,259	-	12,259	282
Cash at bank		48,916	-	48,916	96,369
		<u>61,175</u>	<u>-</u>	<u>61,175</u>	<u>96,651</u>
CREDITORS					
Amounts falling due within one year	10	(15,651)	-	(15,651)	(3,427)
		<u>45,524</u>	<u>-</u>	<u>45,524</u>	<u>93,224</u>
NET CURRENT ASSETS					
		<u>45,524</u>	<u>-</u>	<u>45,524</u>	<u>93,224</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>45,524</u>	<u>-</u>	<u>45,524</u>	<u>93,224</u>
NET ASSETS		<u>45,524</u>	<u>-</u>	<u>45,524</u>	<u>93,224</u>
FUNDS	11				
Unrestricted funds				45,524	93,224
TOTAL FUNDS				<u>45,524</u>	<u>93,224</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 19 December 2025 and were signed on its behalf by:

S Roper - Trustee

CREATIVE AGEING DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Capitalising fixed assets

It is the policy of the charity only to consider capitalising assets costing over £900.

There was office equipment transferred from the university as part of the funding transfer however these items have not been valued as their resale value at the date of the transfer was not considered significant

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Grants	3,900	140,452
Sundry income	-	75
	<u>3,900</u>	<u>140,527</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Other grants	<u>3,900</u>	<u>140,452</u>

CREATIVE AGEING DEVELOPMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025**

2. DONATIONS AND LEGACIES - continued

Other grants in year ended 31 March 2024 included the balance of the original Arts Council England and Baring Foundation grant forwarded by the university amounting to £140,452.

During the year ended 31 March 2025 a grant was received from Huddlecraft CIC amounting to £3,900.

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Consultancy	<u>28,244</u>	<u>301</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs £	Totals £
Charitable activities	76,366	-	76,366
Support costs	-	3,478	3,478
	<u>76,366</u>	<u>3,478</u>	<u>79,844</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Staff costs	43,980	26,613
Meeting and travel expenses	2,824	2,581
Insurance	374	148
Communication and marketing assistant	14,681	11,895
Advertising	-	620
Sundries	164	17
Website and software	1,107	353
Sundry office equipment	-	895
Printing, postage and stationery	364	-
Refreshments and subsistence	1,118	-
Freelance fees	11,754	-
	<u>76,366</u>	<u>43,122</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2025 nor for the year ended 5 April 2024.

CREATIVE AGEING DEVELOPMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025**

6. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

Two trustees were reimbursed travel expenses amounting to £424 in total.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2025	2024
Management and administration	1	1

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	140,527	-	140,527
Other trading activities	301	-	301
Total	140,828	-	140,828
EXPENDITURE ON			
Charitable activities			
Charitable activities	43,122	-	43,122
Support costs	4,482	-	4,482
Total	47,604	-	47,604
NET INCOME	93,224	-	93,224
TOTAL FUNDS CARRIED FORWARD	93,224	-	93,224

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	11,950	-
Prepayments	309	282
	12,259	282

CREATIVE AGEING DEVELOPMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	2,623	1,410
Social security and other taxes	3,074	-
Accrued expenses	8,454	2,017
Deferred Income	1,500	-
	<u>15,651</u>	<u>3,427</u>

11. MOVEMENT IN FUNDS

	At 6.4.24	Net movement in funds	At
	£	£	5.4.25
			£
Unrestricted funds			
General fund	93,224	(47,700)	45,524
	<u>93,224</u>	<u>(47,700)</u>	<u>45,524</u>
TOTAL FUNDS	<u>93,224</u>	<u>(47,700)</u>	<u>45,524</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	32,144	(79,844)	(47,700)
	<u>32,144</u>	<u>(79,844)</u>	<u>(47,700)</u>
TOTAL FUNDS	<u>32,144</u>	<u>(79,844)</u>	<u>(47,700)</u>

Comparatives for movement in funds

	At 6.4.23	Net movement in funds	At
	£	£	5.4.24
			£
Unrestricted funds			
General fund	-	93,224	93,224
	<u>-</u>	<u>93,224</u>	<u>93,224</u>
TOTAL FUNDS	<u>-</u>	<u>93,224</u>	<u>93,224</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	140,828	(47,604)	93,224
	<u>140,828</u>	<u>(47,604)</u>	<u>93,224</u>
TOTAL FUNDS	<u>140,828</u>	<u>(47,604)</u>	<u>93,224</u>

CREATIVE AGEING DEVELOPMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2025.