

# EHSL

England & Wales - Charity number 1211218

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [07965814](#)

**Registered** 2024-12-02

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

## Contact

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**Address** E H S L  
614 Reading Road  
Winnersh  
Wokingham  
RG41 5HE

**Phone** 03002004100

**Email** [info@ehsl-uk.com](mailto:info@ehsl-uk.com)

**Website** [www.ehsl-uk.com](http://www.ehsl-uk.com)

## Activities

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**Objects:** 5.1 THE OBJECTS OF THE CHARITY ARE FOR THE PUBLIC BENEFIT:(A) THE RELIEF OF THOSE IN NEED, BY REASON OF YOUTH, AGE, ILL-HEALTH, DISABILITY, FINANCIAL HARDSHIP OR OTHER DISADVANTAGE BY PROVIDING (OR FACILITATING THE PROVISION OF) HOUSING WITH ASSOCIATED SUPPORT, ADVOCACY, ADVICE, TRAINING, CARE, AND INFORMATION SERVICES RELATING TO THE PROVISION OF AND ACCESS TO SOCIAL HOUSING; AND (B) TO FURTHER SUCH OTHER EXCLUSIVELY CHARITABLE PURPOSES ACCORDING TO THE LAW OF ENGLAND AND WALES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME DETERMINE.

**Activities:** EHSL provides supported housing accommodation and associated services to people with learning disabilities, mental health issues, autism, and other support needs.

## Classification

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- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Disability
- **Who:** People With Disabilities

## Geography

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- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-02-28	£11,929,101	£11,548,717	£1,536,092	62

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## Trustees

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Name	Role	Appointed
Richard Bull	Chair	2025-11-18
Graham Lewis		2022-12-16
John Hon		2016-10-06
Mark Slater		2023-12-05
Rachel Wilson		2016-10-19

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**EHSL**

England & Wales - Charity number 1211218

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# Accounts

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# EHSL

## Supported Housing

Annual Report  
and  
Financial Statements  
Year ended 28 February 2025



Company No. 07965814  
Charity No. 1211218

## COMPANY INFORMATION

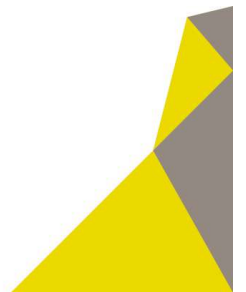
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<b>Charity name</b>	EHSL
<b>Company number</b>	07965814
<b>Charity number</b>	1211218
<b>Trustees &amp; directors</b>	J Hon R Willson G Lewis Mark Slater R Bull (Appointed 18 November 2025)
<b>Chief Executives</b>	A S Costelloe A Massingham E Hargreaves
<b>Principal office address</b>	614 Reading Road Winnersh Wokingham RG41 5HE
<b>Registered office</b>	Goffs Oak House Goffs Lane Goffs Oak Hertfordshire EN7 5GE
<b>Auditor</b>	Caroline Webster (Senior Statutory Auditor) UHY Ross Brooke Suite I Windrush Court Abingdon Business Park Oxfordshire OX14 1SY
<b>Accountants</b>	Moore Northern Home Counties Limited Goffs Oak House Goffs Lane Goffs Oak Hertfordshire EN7 5GE
<b>Bankers</b>	HSBC 26 Broad St Reading RG1 2BU
<b>Solicitors</b>	Withers LLP 20 Old Bailey London EC4M 7AN

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The trustees present their annual report and financial statements for the year ended 28 February 2025.

Contents	Page number
1. Message from Board of Trustees	1
2. Message from CEO	2
3. Our Year in numbers	3-4
4. About Us	5-6
5. Achievements in 2024-25	6-7
6. Financial Review	8-9
7. Future Plans	10
8. Partnerships	10
9. Structure and Governance	11-12
10. Directors' Responsibilities Statement	13
11. Independent Auditor's Report	14-17
12. Financial statements	18-36



## **Message from the Board of Trustees**

The past year has been one of growth, consolidation and progress for EHSL, during which we officially became a registered charity. Throughout 2024–25, we have remained committed to our mission to provide quality supported housing to people with learning disabilities, mental health needs and autism, ensuring that our tenants can live independently and with dignity in safe, welcoming homes.

A major milestone was the September 2024 acquisition of Care Assurance Ltd, a CQC-registered care provider operating in North London. This strategic move stabilised services for existing tenants and broadened EHSL's ability to deliver integrated accommodation and support.

EHSL delivered 80 new supported housing units during the year, continuing to expand the availability of accommodation for our beneficiaries despite external challenges such as planning delays and funding constraints. Our total group revenue reached £11.93 million representing the increased scale of our operation, and our cash position strengthened to £491,000, providing stability for the future.

Our work continues to benefit society by reducing reliance on hospital wards, residential care and temporary accommodation, providing people with the opportunity to live independently in the community. We have maintained a prudent approach to financial and risk management, ensuring that EHSL remains resilient in an uncertain economic and regulatory environment.

The Board remains deeply grateful to our staff, partners, landlords and local authorities for their ongoing commitment and collaboration. Their dedication ensures that we can continue to grow responsibly and meet the evolving needs of the people we serve.

As we look ahead, our focus will remain on sustainability, quality and inclusion, continuing to uphold the rights and choices of people with disabilities while strengthening EHSL's position as a trusted provider of supported housing.



*Alistair Costelloe*  
*EHSL Group CEO*

### **Message from our CEO**

The 2024–25 year has been one of transformation and progress for EHSL. In December 2024, we were granted charitable status, marking an important milestone in our journey and reinforcing our long-term commitment to our tenants, stakeholders, and the communities we operate in. This change reflects our values and dedication to providing safe and high-quality supported housing.

During the year, we increased our capacity with 58 new supported housing units created and 52 transferred from other organisations. A further 29 units were transferred from EHSL to other providers or returned to mainstream housing, resulting in a net gain of 80 homes under our management. This growth demonstrates the confidence placed in EHSL by commissioners and partners.

The acquisition of Care Assurance Ltd in September 2024 expanded our operational reach, enabling EHSL to deliver care and support directly. This integration has strengthened our ability to provide joined-up housing and support solutions, and we will continue to build on this in the coming year.

EHSL's operational team structure was revised in January 2025 to have three heads of service, covering Landlord (inc. tenancy allocations, rent collection, ASB and enforcement), Housing Services (covering tenancy sustainment, engagement, and care provider liaison), and Property Services, (covering repairs, compliance, communal services and in-house maintenance). This has provided a more robust structure and specialist team within EHSL to ensure the property management of tenancies in the more complex operational environment which is developing.

A further key development this year has been the continued growth of our in-house maintenance team, which has strengthened our ability to respond quickly to property issues, improved turnaround times, and enhanced value for money. This reflects our focus on continuous improvement and our commitment to maintaining safe, well-managed homes.

Our successes are a result of the professionalism and commitment of our operational teams. Their focus on consistency, responsiveness, and service quality ensures that EHSL continues to adapt and meet the needs of our tenants. Across housing management, tenancy sustainment, compliance, and maintenance, our teams have worked hard to uphold standards and deliver strong outcomes.

Throughout this period of change, we have remained guided by our vision and values, ensuring that quality, accountability, and partnership remain central to our work. Our risk management framework is robust and regularly reviewed by our Board. We have also strengthened our governance in preparation for the new expectations under the Supported Housing (Regulatory Oversight) Act 2023, taking proactive steps to ensure compliance and strong leadership within the sector.

We continue to invest in our staff, with more team members completing Chartered Institute of Housing apprenticeships. Their development supports our focus on continuous improvement and ensures our services remain resilient, professional, and person-centred.

As we look ahead, our aim is to strengthen our operations, invest in our people, and uphold the values that enable us to provide supported housing that promotes dignity, independence, and opportunity.

Alistair Costelloe  
Group CEO

## Our Year in Numbers

# 625

Leased units under management



# 80

Units added to our portfolio



# £11.9m

Group Revenue

# 85%

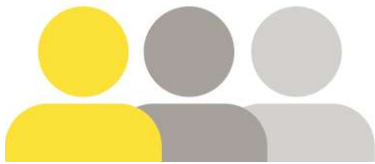
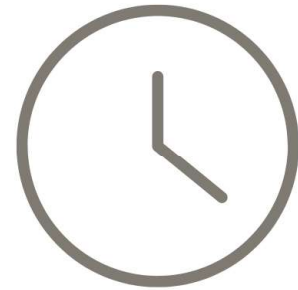
New tenancies sustained for 6+ months



**48** Local Authority areas

**2 years, 3 months**

Average tenancy length



**47** Care provider partners.

**60** FTE Staff members



## **About Us**

EHSL was set up in 2012 to procure, provide and manage housing for people with learning disabilities and other support needs. EHSL raises funds by charging rents and service charges to tenants living in its portfolio of leased property. These charges are set to meet the cost of operating the scheme.

EHSL's main activity is the provision of supported housing accommodation to people with learning disabilities and mental health issues. Properties are secured by leasing them from private landlords, other charities, and the NHS, and then making them available to beneficiaries under nomination arrangements with CQC regulated care providers and Local Authorities

EHSL recognises that people who require specialist support may encounter difficulty renting accommodation from the wider housing market. EHSL's operation is based on enabling people to have genuine choice in where and how they live by creating accommodation options and by supporting people with additional needs to access accommodation available in the community.

A secondary source of income is via 'void cover' charges to its care provider partners, who are liable to meet rent losses arising from properties not being let, in exchange for receiving the right to make nominations to EHSL for that property. This arrangement enables EHSL to access the referral pathways of its care provider partners, assisting it to identify suitable beneficiaries.

EHSL anticipates that there will be void units within its stock at any one time due to the time for new schemes to reach maturity, naturally occurring tenant turnover, and the time it can take to find new tenants who are compatible with existing tenants.

### **The Objects of the Charity are for the public benefit:**

- a. the relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage by providing (or facilitating the provision of) housing with associated support, advocacy, advice, training, care, and information services relating to the provision of and access to Social Housing; and
- b. to further such other exclusively charitable purposes according to the law of England and Wales as the Trustees in their absolute discretion from time to time determine.

EHSL's trustees have had regard to the guidance issued by the Charity Commission on public benefit when determining that its objects are for the public benefit. It also sought legal advice during the period in relation to a change to its articles of association.

### **Policy on grant making**

EHSL is not a grant-making organisation. During the year it made a small donation of £50 to Child Bereavement UK to support a staff member whose daughter was running the London Marathon in support of this cause.

### **Policy on social investment including program related investment**

EHSL does not hold or make social investments or programme related investments. Surplus cash is held in bank accounts to support liquidity, ensure financial stability, and manage risk. The trustees keep this policy under review and may consider social investment in the future if it is consistent with the charity's objects and in the best interests of beneficiaries.

### **Contribution made by volunteers**

EHSL does not currently utilise volunteering as a means of providing its services.

## **Vision and Values**

Our vision and values are core to the delivery of our services - these are:

- ❖ To provide quality services, promoting independence and the rights of all people with disabilities to have a safe and welcoming home, with support as and when they need it.
- ❖ To work productively within a multi-agency team to meet the accommodation needs of people who have a learning disability or other requirements for care and support.
- ❖ To treat every tenant with respect and equality - we believe in equal opportunities for all regardless of race, cultural heritage, sexual orientation or disability.
- ❖ To support and promote tenant involvement at all times.
- ❖ To provide choice - we believe that people with disabilities should have genuine choice about where and how they live.
- ❖ To operate all parts of our business in an environmentally friendly way.
- ❖ To manage our finances, debts and resources prudently.
- ❖ To grow and adapt our service to meet the needs of a larger number of disabled people who require accommodation, care and support.

## **Achievements and milestones in 2024-25**

During the period, EHSL continued its work to increase the amount of supported housing accommodation available to its beneficiaries.

EHSL's forecast for the period included introducing 88 new units into its stock. EHSL delivered a net 80 new units, comprising 109 units added to the stock, but with 29 beds lost to scheme closures and capacity reductions. The main reason that EHSL did not deliver the number of units anticipated was because some schemes were delayed, and others were aborted due to being unable to obtain funding approval, property developer withdrawal, and planning permission issues.

EHSL's beneficiaries are supported to live independently, make choices about their lives and live with autonomy rather than in institutional care. This improves their quality of life.

In September 2024, EHSL acquired Care Assurance Ltd via the donation of its share capital. Care Assurance Ltd is a CQC registered care provider business which operates in North London and provides services to around 18 people in two buildings operated by EHSL. At the time of the acquisition, it was functionally insolvent, had a debt to EHSL exceeding £230k, and was operating at around 40% occupancy.

This acquisition enabled EHSL to take control of the provision to provide stability for the care clients, and enabled it to develop and repair commissioning relationships to allow it to improve occupancy. This provided a platform to return to viability and enabled EHSL to consider further care-led projects, increasing the scope of services the charity can provide.

Supported Housing benefits society by reducing reliance on statutory services such as mental health wards, and more expensive alternatives such as residential care and temporary accommodation. EHSL's activities support this social benefit.






The sustainment of EHSL's new and existing stock relies on the quality of service that EHSL provides to its tenants, and the relationships that it has with other stakeholders including social care commissioners, local authorities, care providers, tenants support networks, housing benefit departments, private landlords and other property providers. EHSL has invested in systems for the effective management of maintenance, health and safety compliance, rent accounting and property management. EHSL will continue to invest in ensuring quality of service, which is directly linked to its ability to maintain occupancy.

EHSL is ensuring quality of service by bringing maintenance and communal services in-house in the interests of greater control and value for money, investing in management staff to improve their expertise, and by delivering comprehensive training to staff members. This is reflected in the apprenticeships EHSL now offers which enable staff to obtain Housing Qualifications via the Chartered Institute of Housing.

### Tenant Feedback




EHSL conducts an annual tenant satisfaction survey which is distributed to all tenants, following which a report and plan of action is prepared. We completed our most tenant feedback survey at the end of 2024, which was sent to all of our tenants to ensure inclusivity. The aim of the survey was to identify areas where we are performing well and to identify areas for improvement.

The areas which our tenants were most satisfied were:

-  Treating tenants with respect.
-  The home being well maintained
-  Gardening services

This is testament to the relationships developed between EHSL staff and tenants, the positive attitudes staff bring to their work, and the effective delivery of the property services.

The areas in which tenants were least satisfied were:

-  Complaint handling
-  Antisocial behaviour management
-  Responsiveness

To respond to this feedback, we are conducting a full review of our complaints handling processes and our housing management services to ensure effective management of antisocial behaviour.

On average, 64% of responses were positive, 21% were neutral, and 15% were negative. This shows that overall, tenants are satisfied with the services we provide, but there are areas for improvement.

EHSL is aligning its future tenant feedback survey with the regulatory requirements in the Regulator's Transparency, Influence and Accountability standard.

### **Financial Review**

EHSL's principal source of income is the rental income it obtains from leasing property to its beneficiaries, and the void cover payments it receives from its SLA counterparties.

A further source of income is from profits derived from its care provider subsidiary business, Care Assurance Ltd.

EHSL budgeted for continued growth during the year and largely achieved its aims. Group revenue was £11.93m of which £11.8m was from via the parent charity. This was 2.1% lower than the forecast of £12.05m. The Charity's net profit exceeded forecast at £463k against £449k. The Group's cash position at the year end was £490k, an improvement on the £440k reported at the previous year end.

Occupancy was 75.7%, slightly higher than the forecast of 75.4%. Overall, EHSL delivered a solid performance, with surplus funds and occupancy levels marginally exceeding forecast despite a modest shortfall in income, and the strengthened cash position provides further headroom.

Care Assurance's contributions in the period were £190k of additional care revenue but as it made a loss of £76k, group profit was reduced to £380k

EHSL continues to operate in a challenging economic environment where its main risk exposures are continuation of funding via Housing Benefit, occupancy and void levels, and payment of void charges by Care Providers. Mitigations have proven to be sufficient to manage the risks presented.

The trustees of EHSL have assessed the charitable company's ability to continue as a going concern, taking into account the current financial position, anticipated future cashflow, and operational plans. EHSL continues to operate as a non-profit provider of supported housing, delivering accommodation and care services to people with learning disabilities, mental health needs, and autism.

The trustees have considered the potential risks and uncertainties, including changes in government funding, regulatory requirements, and wider economic conditions. Mitigating actions, including robust financial planning and risk management, ongoing monitoring of income and expenditure, and prudent management of reserves, provide confidence in the company's resilience.

Based on this assessment, the trustees are satisfied that EHSL has adequate resources to continue operating for the foreseeable future and therefore continue to adopt the going concern basis in preparing the financial statements.

EHSL holds cash reserves to ensure its long-term stability during periods of economic adversity, and to mitigate cashflow risks associated with funding withdrawal or counterparty failure.

EHSL's cash balance at year end was £479k.

None of EHSL's funds are materially in deficit

EHSL continues to operate in a challenging economic environment where its main risk exposures are continuation of funding via Housing Benefit, occupancy and void levels, and payment of void charges by Care Providers. Mitigations have proven to be sufficient to manage the risks presented.

## **Reserves Policy**

EHSL aims to hold a modest level of financial reserves to help the charity manage day-to-day cash flow and to ensure that essential services can continue if there are any unexpected changes in income or costs.

Our reserves of £1,452,977 consist only of unrestricted funds that are freely available for the charity's ongoing work. We do not hold restricted funds, designated funds, or funds tied up in assets or investments.

The Trustees consider it appropriate to hold reserves equivalent to around two months of basic operating costs. This level provides a sensible buffer while allowing the charity to use its income to further its charitable purposes.

The reserves position is reviewed regularly by the Trustees and formally as part of the annual financial review. If reserves fall significantly below the target level, the Trustees will agree actions to rebuild them over time. If reserves rise well above the target, the Trustees will consider how the surplus may support the charity's aims.

This policy is reviewed annually.

## **Investment Policy**

EHSL does not maintain a portfolio of investments and does not engage in social investment or programme related investment. Surplus funds are held in bank deposit accounts to preserve capital and to ensure liquidity for operational needs. The trustees' objective is to achieve a modest return on cash balances while prioritising security of funds and prudent risk management.

The trustees review the investment approach annually to ensure it remains appropriate. In future, the trustees may consider adopting a more formal investment policy, including social investment opportunities, where this would further the charity's objects and be in the best interests of its beneficiaries.

## **Risks**

The trustees have identified and considered the principal risks that could impact the charity's ability to achieve its objectives and maintain financial and operational sustainability.

The charity remains significantly reliant on tenants accessing housing benefit at levels sufficient to cover the rent, and payment of charges raised pursuant to service-level agreements. It is therefore exposed to the risk of delays in payments, reductions in funding, or changes in government policy that prevent EHSL's tenants from paying their rent on time. This reliance represents a material financial risk and requires ongoing monitoring and contingency planning.

The trustees also recognise that the recent acquisition of Care Assurance introduces additional areas of oversight and operational responsibility. While not considered a material risk to EHSL's financial position, there is potential exposure to regulatory, staffing, and reputational issues within the care sector. These are mitigated through EHSL's oversight of Care Assurance's governance, risk management, and reporting processes, which have been aligned with EHSL's own frameworks.

Regulatory compliance is a further area of risk, given the complex framework of housing, health and safety, and charity regulations in which the charity operates. Any failure to maintain compliance could result in financial penalties, reputational damage, or the loss of licences and registrations essential to service delivery.

The charity's extensive property portfolio exposes it to risks related to maintenance and safety standards. Unexpected costs, structural failures, or the inability to meet statutory compliance requirements could disrupt operations, place service users at risk, and negatively affect financial performance.

The organisation's success also depends upon the strength and reliability of its partnerships with local authorities, care providers, and landlords. The breakdown of these relationships, or underperformance by partners, could compromise service delivery and place contractual or reputational obligations at risk.

Workforce capacity and capability remain critical to maintaining high-quality services. Challenges in recruitment, retention, and staff training, particularly in a competitive labour market, pose ongoing risks to service continuity and organisational resilience.

Finally, the trustees recognise the inherent reputational risks that may arise from service delivery failures, safeguarding incidents, or a breakdown in relationships with key stakeholders. Such risks have the potential to undermine public trust and confidence in the charity, thereby impacting both funding and operational viability.

The trustees actively monitor these risks through the charity's risk management framework, ensuring that mitigating actions are identified, system and procedures are implemented to manage those risks, and these system and procedures are regularly reviewed.

### **Future Plans**

EHSL must maintain its rate of growth to continue to make an impact on the supported housing sector. To do this, EHSL will apply resources to business development, property sourcing, engagement with prospective tenants and stakeholders, and partnership working with local authorities, the National Health Service, and care providers.

Growth will be achieved by converting opportunities presented by local authorities and care providers and securing additional properties in which to provide accommodation. This will include new supported living services, de-registration of care homes, and through EHSL leasing property already operated as supported living by care providers where separation between care provider and landlord is required.

EHSL expects to increase the number of units under management by approximately 100 units per annum.

### **Partnerships**

Since it was formed in 2012, EHSL has developed relationships with multiple local authorities, enabling it to grow to provide services that can accommodate around 625 people. It started by working with one care provider that owned the properties it operated in, and EHSL then expanded to work with other providers and landlords. It now has a wide range of care provider and landlord partners enabling it to offer flexible services across a wide geography.

EHSL actively participates in the communities in which it provides services. Examples include its sponsorship of a local youth football team, organising and attending community events such as open days and sports days, and the wider promotion of health and wellbeing.



**Structure and Governance**

EHSL's Governing document comprises a memorandum and articles of association. A members' resolution was passed in July 2024 to amend the articles.

EHSL is registered as a company limited by guarantee in England and Wales, Company number 07965814. EHSL's principal address is 614 Reading Road, Winnersh, Wokingham, RG41 5HE. Charity registration number: 1211218.

Other name the charity uses: EHSL Supported Housing.

EHSL acquired Care Assurance Limited during the year, which is now its sole subsidiary.

EHSL invites applications from independent candidates to recruit and appoint new charity trustees, and the board considers them on a case-by-case basis.

The directors and trustees who held office during the year and up to the date of signature of the financial statements were as follows:

Director name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
<b>Rachel Willson</b>	Finance Director		
<b>John Hon</b>	Chair		
<b>Graham Lewis</b>			
<b>Mark Slater</b>			
<b>Alistair Costelloe</b>	CEO	Resigned as director on 3 July 2024.	
<b>Richard Bull</b>		Appointed 18 November 2025.	

**Key management personnel**

A S Costelloe

A Massingham

E Hargreaves

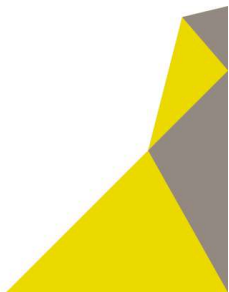
Rachel Willson

**Decision-Making by the Trustees and Delegation to Staff**

The trustees maintain overall responsibility for the governance, strategic direction, and long-term sustainability of EHSL. Decisions relating to the charity's purpose, strategic priorities, financial management, risk appetite, and compliance with regulatory obligations are reserved to the trustees and are taken collectively at scheduled board meetings.

Operational decision-making is delegated to the senior management team in accordance with EHSL's Scheme of Delegation. This includes day-to-day management of services, operational delivery, implementation of board-approved policies, and oversight of internal systems such as housing management, health and safety, and quality assurance. Staff report regularly to the trustees, who retain ultimate accountability for all delegated functions.

EHSL's CEO has delegated authority via a Power of Attorney to enter EHSL into deeds of lease for a term of 5 years or less. All other deeds are subject to the approval of the board of trustees.



Qualifying third-party indemnity provisions were in force during the financial year for the benefit of its directors during the year and remained in force at the date of approval of the Directors' Report.

### **Induction and Training of Trustees**

EHSL has established policies and procedures to support the effective induction and ongoing development of trustees. New trustees receive a structured induction programme that includes:

- an introduction to the charity's mission, values, and strategic objectives;
- key governance documents, including the Articles of Association, Business Plan, and Risk Register;
- financial and regulatory responsibilities, including the expectations of charity trustees under the Charities Act and guidance issued by the Charity Commission;
- an overview of EHSL's services, operations, and stakeholder relationships.

Trustees are encouraged to undertake ongoing training to maintain and enhance their knowledge of supported housing, risk management, safeguarding, and regulatory compliance. Training needs are reviewed annually, and external training or development opportunities are commissioned where appropriate.

### **Setting the Pay and Remuneration of Key Management Personnel**

The trustees are responsible for determining the remuneration framework for EHSL's key management personnel. Remuneration is reviewed annually and is set with reference to:

- benchmarking against comparable organisations within the supported housing and wider charity sectors;
- Wage growth indices
- the scale, complexity, and responsibilities of the roles;
- the need to attract and retain suitably qualified and experienced leaders;
- EHSL's financial position and charitable objectives.

The process is overseen by the trustees to ensure transparency, fairness, and alignment with the charity's values and obligations as a registered charity and living wage employer. Key management personnel do not participate in discussions or decisions relating to their own remuneration.

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

### **FOR THE YEAR ENDED 28 FEBRUARY 2025**

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The trustees (who are also directors of EHSL for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in the accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and the apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees confirm that:

- So far as each trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- The trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.
- The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.
- The directors have prepared this report in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

On behalf of the board



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R Willson (Dec 19, 2025, 9:54am)

**R Willson**  
**Director**

19 December 2025

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF EHSL (A COMPANY LIMITED BY GUARANTEE AND A REGISTERED CHARITY)**

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#### **Opinion**

We have audited the financial statements of EHSL (the 'charitable company') for the year ended 28 February 2025 which comprise the Group Statement of Financial Activities, Group and Charity Statements of Financial Position, Group Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and charitable company's affairs as at 28 February 2025 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

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

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

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

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF EHSL (A COMPANY LIMITED BY GUARANTEE AND A REGISTERED CHARITY)**

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#### **Other information**

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

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' Annual Report, which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

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

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' Annual Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF EHSL (A COMPANY LIMITED BY GUARANTEE AND A REGISTERED CHARITY)**

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#### **Other Matters**

The trustees took advantage of audit exemption for 2024 and therefore the comparatives are unaudited.

#### **Responsibilities of trustees**

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

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

#### **Auditor's responsibilities for the audit of the financial statements**

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- We have considered:
  - the nature of the charity and sector, control environment and operating performance;
  - the charity's own assessment, including assessments made by key management, of the risks that irregularities may occur either as a result of fraud or error;
  - any matters we identified having reviewed the charity's policies and procedures relating to:
    - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
    - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
    - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
  - the matters discussed amongst the audit engagement team.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the areas in which management is required to exercise significant judgement, such as the classification of leases and recognition of accruals and deferred income. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context were the Companies Act, Charities Act and tax legislation.

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF EHSL (A COMPANY LIMITED BY GUARANTEE AND A REGISTERED CHARITY)**

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

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

#### **Use of our report**

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



**Caroline Webster (Senior Statutory Auditor)  
for and on behalf of UHY Ross Brooke, Statutory Auditor**

Suite 1 Windrush Court  
Abingdon Business Park  
Abingdon  
Oxfordshire  
OX14 1SY

Date: 21 December 2025

**GROUP STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 28 FEBRUARY 2025**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
<b>Incoming resources from:</b>					
Charitable activities	4	11,929,101	-	11,929,101	8,547,550
<b>Total incoming resources</b>		<u>11,929,101</u>	<u>-</u>	<u>11,929,101</u>	<u>8,547,550</u>
<b>Resources expended</b>					
<b>Expenditure on:</b>					
Charitable activities	8	(11,548,717)	-	(11,548,717)	(8,222,022)
<b>Total resources expended</b>	8	<u>(11,548,717)</u>	<u>-</u>	<u>(11,548,717)</u>	<u>(8,222,022)</u>
<b>Net movement in funds</b>		380,384	-	380,384	325,528
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>1,072,593</u>	<u>-</u>	<u>1,072,593</u>	<u>747,065</u>
<b>Total funds carried forward</b>		<u><u>1,452,977</u></u>	<u><u>-</u></u>	<u><u>1,452,977</u></u>	<u><u>1,072,593</u></u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities. All funds are unrestricted.

## GROUP STATEMENT OF FINANCIAL POSITION

### AS AT 28 FEBRUARY 2025

	Notes	28 February 2025		29 February 2024	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	9		179,632		-
Tangible assets	10		71,799		36,699
			251,431		36,699
<b>Current assets</b>					
Debtors	12	2,434,838		1,692,279	
Cash at bank and in hand		490,672		440,514	
			2,925,510	2,132,793	
<b>Creditors: amounts falling due within one year</b>	13	(1,684,945)		(1,094,520)	
<b>Net current assets</b>			1,240,565		1,038,273
<b>Total assets less current liabilities</b>			1,491,996		1,074,972
<b>Creditors: amounts falling due after more than one year</b>	15		(39,019)		(2,379)
<b>Net assets</b>			1,452,977		1,072,593
<b>Funds of the charity</b>					
Unrestricted income funds			1,452,977		1,072,593
Designated funds			-		-
Restricted income funds			-		-
<b>Total funds</b>			1,452,977		1,072,593

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

*R Wilson*

R Wilson (Dec 19, 2025, 9:54am)  
**Trustee**

Company registration number 07965814 (England and Wales)  
 Charity registration number 1211218

## CHARITY STATEMENT OF FINANCIAL POSITION

### AS AT 28 FEBRUARY 2025

	Notes	28 February 2025		29 February 2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		68,380		36,699
<b>Current assets</b>					
Debtors	12	2,653,495		1,692,279	
Cash at bank and in hand		479,751		440,514	
		3,133,246		2,132,793	
<b>Creditors: amounts falling due within one year</b>	13	(1,626,515)		(1,094,520)	
<b>Net current assets</b>			1,506,731		1,038,273
<b>Total assets less current liabilities</b>			1,575,111		1,074,972
<b>Creditors: amounts falling due after more than one year</b>	15		(39,019)		(2,379)
<b>Net assets</b>			1,536,092		1,072,593
<b>Funds of the charity</b>					
Unrestricted funds			1,536,092		1,072,593

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

As permitted by section 408 of the Companies Act 2006, the charity has not presented a separate Statement of Financial Activities. The charity made a net income for the financial year of £463,499 (2024: £325,528).

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

*R Willson*

Rachel Willson (Dec 19, 2025, 9:54am)

R Willson  
**Trustee**

Company registration number 07965814 (England and Wales)  
Charity registration number 1211218

**GROUP STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2025**

	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Net cash provided by (used in) operating activities	20		81,496		27,963
Interest paid			(1,480)		-
Net cash inflow from operating activities			80,016		27,963
<b>Cash flows from investing activities</b>					
Purchase of business		(231)		-	
Purchase of tangible fixed assets		(46,957)		(26,092)	
Proceeds from disposal of tangible fixed assets		-		(349)	
Net cash used in investing activities			(47,188)		(26,441)
<b>Cash flows from financing activities</b>					
Repayment of borrowings		(22,180)		-	
Payment of finance leases obligations		39,510		-	
Net cash generated from financing activities			17,330		-
<b>Net increase in cash and cash equivalents</b>			50,158		1,522
Cash and cash equivalents at beginning of year			440,514		438,992
<b>Cash and cash equivalents at end of year</b>			490,672		440,514

## **NOTES TO THE GROUP FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 28 FEBRUARY 2025**

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#### **1 Accounting policies**

##### **General information**

The charity is registered with the charity commission in England and Wales. Its registered address is East Wing Goffs Oak House, Goffs Lane, Goffs Oak, Hertfordshire, EN7 5GE.

##### **Company information**

EHSL ("the company") is a private limited company by guarantee domiciled and incorporated in England and Wales.

The group consists of EHSL and all of its subsidiaries.

#### **1.1 Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102), Charities SORP (FRS 102), effective 1 January 2019, and the Companies Act 2006.

EHSL meets the definition of a public benefit entity under FRS 102.

A separate Statement of Financial Activities for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the group. Monetary amounts in these financial statements are rounded to the nearest £. The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Business combinations**

In the parent charity financial statements, the cost of a business combination is the fair value at the acquisition date of the assets given, equity instruments issued and liabilities incurred or assumed, plus costs directly attributable to the business combination. The excess of the cost of a business combination over the fair value of the identifiable assets, liabilities and contingent liabilities acquired is recognised as goodwill. The cost of the combination includes the estimated amount of contingent consideration that is probable and can be measured reliably, and is adjusted for changes in contingent consideration after the acquisition date. Provisional fair values recognised for business combinations in previous periods are adjusted retrospectively for final fair values determined in the 12 months following the acquisition date. Investments in subsidiaries, joint ventures and associates are accounted for at cost less impairment.

Deferred tax is recognised on differences between the value of assets (other than goodwill) and liabilities recognised in a business combination accounted for using the purchase method and the amounts that can be deducted or assessed for tax, considering the manner in which the carrying amount of the asset or liability is expected to be recovered or settled. The deferred tax recognised is adjusted against goodwill or negative goodwill.

#### **1.3 Basis of consolidation**

The consolidated group financial statements consist of the financial statements of the parent company EHSL together with all entities controlled by the parent company (its subsidiaries) and the group's share of its interests in joint ventures and associates.

All financial statements are made up to 28 February 2025. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 28 FEBRUARY 2025

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#### 1 Accounting policies

Subsidiaries are consolidated in the group's financial statements from the date that control commences until the date that control ceases.

Entities in which the group holds an interest and which are jointly controlled by the group and one or more other venturers under a contractual arrangement are treated as joint ventures. Entities other than subsidiary undertakings or joint ventures, in which the group has a participating interest and over whose operating and financial policies the group exercises a significant influence, are treated as associates.

Investments in joint ventures and associates are carried in the group balance sheet at cost plus post-acquisition changes in the group's share of the net assets of the entity, less any impairment in value. The carrying values of investments in joint ventures and associates include acquired goodwill.

If the group's share of losses in a joint venture or associate equals or exceeds its investment in the joint venture or associate, the group does not recognise further losses unless it has incurred obligations to do so or has made payments on behalf of the joint venture or associate.

Unrealised gains arising from transactions with joint ventures and associates are eliminated to the extent of the group's interest in the entity.

#### 1.4 Income

Income and expenses are included in the financial statements as they become receivable or due.

Turnover represents rental income for properties rented and services provided during the period in accordance with applicable accounting standards.

Expenses include VAT where applicable as the company cannot reclaim it.

#### 1.5 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of a business over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

#### 1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

The computer software in intangible assets is now fully amortised.

Software

Straight line over 10 years

## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 28 FEBRUARY 2025

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#### 1 Accounting policies

##### 1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% on cost
Fixtures and fittings	25% on cost
Computers	25% on cost
Motor vehicles	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

##### 1.8 Fixed asset investments

Equity investments are measured at fair value through profit or loss, except for those equity investments that are not publicly traded and whose fair value cannot otherwise be measured reliably, which are recognised at cost less impairment until a reliable measure of fair value becomes available.

In the parent company financial statements, investments in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

A subsidiary is an entity controlled by the group. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The group considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Investments in associates are initially recognised at the transaction price (including transaction costs) and are subsequently adjusted to reflect the group's share of the profit or loss, other comprehensive income and equity of the associate using the equity method. Any difference between the cost of acquisition and the share of the fair value of the net identifiable assets of the associate on acquisition is recognised as goodwill. Any unamortised balance of goodwill is included in the carrying value of the investment in associates.

Losses in excess of the carrying amount of an investment in an associate are recorded as a provision only when the company has incurred legal or constructive obligations or has made payments on behalf of the associate.

In the parent company financial statements, investments in associates are accounted for at cost less impairment.

Entities in which the group has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 28 FEBRUARY 2025

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#### 1 Accounting policies

##### 1.9 Impairment of fixed assets

At each reporting period end date, the group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The carrying amount of the investments accounted for using the equity method is tested for impairment as a single asset. Any goodwill included in the carrying amount of the investment is not tested separately for impairment.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

##### 1.10 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and 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.

##### 1.11 Financial instruments

The group 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 group's balance sheet when the group becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and 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.

## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 28 FEBRUARY 2025

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#### 1 Accounting policies

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 business 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.

##### **1.12 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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 company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### **1.13 Retirement benefits**

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

##### **1.14 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

#### 2 Judgements and key sources of estimation uncertainty

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.

**NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 28 FEBRUARY 2025**

**3 Funds**

EHSL does not have or operate restricted income funds, permanently endowed funds and expendable endowments. There is no distinction of assets and liabilities of each category of fund of the charity. There is no movement, transfer or opening and closing balance for each class of fund in the reporting period.

**4 Turnover**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2025</b>	<b>Total 2024</b>
	£	£	£	£
<b>Income from charitable activities</b>				
Rental income	11,929,101	-	11,929,101	8,547,550

All income from charitable activities was unrestricted in 2025 and 2024.

**5 Net Incoming Resources for the Year**

	<b>2025</b>	<b>2024</b>
	£	£
This is stated after charging:		
Depreciation of owned tangible fixed assets	16,998	16,692
(Profit)/loss on disposal of tangible fixed assets	-	5,460
Amortisation of intangible assets	7,810	771
Auditors' remuneration re external scrutiny	26,000	-

**6 Auditor's remuneration**

	<b>2025</b>	<b>2024</b>
	£	£
Fees payable to the company's auditor and associates:		
<b>For audit services</b>		
Audit of the financial statements of the group and company	26,000	-
<b>For other services</b>		
Audit-related assurance services	-	-
Other assurance services	-	-
Taxation compliance services	-	-
Other taxation services	-	-
Internal audit services	-	-
Services relating to corporate finance transactions	-	-
All other non-audit services	-	-

**NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 28 FEBRUARY 2025**

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**7 Employees**

The average monthly number of persons (including directors) employed by the group and charity during the year was:

	<b>Group 2025 Number</b>	<b>2024 Number</b>	<b>Charity 2025 Number</b>	<b>2024 Number</b>
Total	62	34	46	34

On average, the group employed 57 full-time staff and 5 part-time staff during the year, equivalent to 60.4 full-time employees.

Their aggregate remuneration comprised:

	<b>Group 2025 £</b>	<b>2024 £</b>	<b>Charity 2025 £</b>	<b>2024 £</b>
Wages and salaries	1,240,680	663,185	1,082,795	663,185
Social security costs	173,492	110,817	158,087	110,817
Pension costs	37,557	23,054	34,383	23,054
	<u>1,451,729</u>	<u>797,056</u>	<u>1,275,265</u>	<u>797,056</u>

## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 28 FEBRUARY 2025

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#### 7 Employees

2 employees received emoluments of more than £60,000.

The total employee benefits of the key management personnel of the charity were £300,652.

All staff costs are allocated to the charity's main charitable activities and are funded by unrestricted funds.

#### Pension

The company operates defined contribution pension plan. The liability at the balance sheet date was £7,755.

The company does not operate defined benefit pension plan.

#### Persons employed

	<b>Salary Band</b>
-	£60,000-69,999
1	£70,000-79,999
-	£80,000-89,999
-	£90,000-99,999
1	£100,000-109,999

#### Trustees' remuneration

1 member of the trustees, Rachel Wilson, received £33,359 for their role as finance director during the year. They also received pension contributions of £814 but received no other benefits during the year. No other trustee received any remuneration during the year.

No trustee expenses were incurred during the year.

**NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 28 FEBRUARY 2025**

**8 Resources expended**

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
<b>Support costs allocated to activities</b>				
Direct costs	9,642,686	-	9,642,686	7,111,463
Wages and salaries	1,240,680	-	1,240,680	663,185
Social security	173,492	-	173,492	110,817
Staff pensions	37,557	-	37,557	23,054
Other staff costs	50,062	-	50,062	25,640
Rent	62,400	-	62,400	53,000
Repairs and maintenance	7,135	-	7,135	-
Insurance	47,583	-	47,583	4,568
Equipment repairs	-	-	-	3,270
Computer running costs	58,061	-	58,061	26,859
Travelling expenses	48,142	-	48,142	40,045
Professional subscriptions	842	-	842	-
Legal and professional fees	16,048	-	16,048	17,022
Consultancy fees	30,697	-	30,697	22,418
Accountancy	31,778	-	31,778	36,095
Bank charges	1,023	-	1,023	361
Printing and stationery	13,447	-	13,447	15,438
Advertising	2,034	-	2,034	576
Telecommunications	39,492	-	39,492	31,375
Sundry expenses	19,270	-	19,270	13,913
Depreciation & amortisation	24,808	-	24,808	17,463
Profit or loss on sale of tangible assets	-	-	-	5,460
Bank interest on loans and overdraft	1,480	-	1,480	-
	11,548,717	-	11,548,717	8,222,022

**Taxation**

The company is a registered charity and as such is entitled to certain tax exemptions on income and profits carried on in furtherance of the charity's primary objectives, if these are applied solely for charitable purposes.

**NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 28 FEBRUARY 2025**

**9 Intangible fixed assets**

<b>Group</b>	<b>Goodwill</b>	<b>Other</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 March 2024	-	94,053	94,053
Additions	187,442	-	187,442
At 28 February 2025	187,442	94,053	281,495
<b>Amortisation and impairment</b>			
At 1 March 2024	-	94,053	94,053
Amortisation charged for the year	7,810	-	7,810
At 28 February 2025	7,810	94,053	101,863
<b>Carrying amount</b>			
At 28 February 2025	179,632	-	179,632
At 29 February 2024	-	-	-
<b>Charity</b>			<b>Other</b>
			<b>£</b>
<b>Cost</b>			
At 1 March 2024 and 28 February 2025			94,053
<b>Amortisation and impairment</b>			
At 1 March 2024 and 28 February 2025			94,053
<b>Carrying amount</b>			
At 28 February 2025			-
At 29 February 2024			-

**NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 28 FEBRUARY 2025**

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**10 Tangible fixed assets**

<b>Group</b>	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 March 2024	74,095
Additions	46,956
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At 28 February 2025	121,051
	<hr/>
<b>Depreciation and impairment</b>	
At 1 March 2024	32,254
Depreciation charged in the year	16,998
	<hr/>
At 28 February 2025	49,252
	<hr/>
<b>Carrying amount</b>	
At 28 February 2025	71,799
	<hr/>
At 29 February 2024	36,699
	<hr/>
<b>Charity</b>	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 March 2024	60,919
Additions	46,956
	<hr/>
At 28 February 2025	107,875
	<hr/>
<b>Depreciation and impairment</b>	
At 1 March 2024	24,220
Depreciation charged in the year	15,275
	<hr/>
At 28 February 2025	39,495
	<hr/>
<b>Carrying amount</b>	
At 28 February 2025	68,380
	<hr/>
At 29 February 2024	36,699
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## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 28 FEBRUARY 2025

#### 11 Subsidiaries

Details of the charity's subsidiaries at 28 February 2025 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held Direct
Care Assurance Limited	East Wing Goffs Oak House, Goffs Lane, Goffs Oak, Hertfordshire, United Kingdom, EN7 5GE	Ordinary shares	100.00

Care Assurance Limited is a private limited company and incorporated in England and Wales under registration number 12507830. The company operates as a care provider. Care Assurance Limited was acquired on 25<sup>th</sup> September 2024, it generated turnover of £190,400 in the period to 28<sup>th</sup> February 2025 and recorded net liabilities of £262,746 at this date.

EHSL controls Care Assurance Limited as it is a wholly owned subsidiary. The trustees and directors of EHSL hold regular meetings with the directors of Care Assurance Limited.

EHSL's principal purpose and activities involve the provision and management of housing for individuals with learning disabilities and other support needs.

#### 12 Debtors

	Group 2025 £	2024 £	Charity 2025 £	2024 £
<b>Amounts falling due within one year:</b>				
Trade debtors	1,774,458	1,349,895	1,674,084	1,349,895
Amounts owed by group	-	-	346,909	-
Other debtors	660,380	342,384	632,502	342,384
	<u>2,434,838</u>	<u>1,692,279</u>	<u>2,653,495</u>	<u>1,692,279</u>

#### 13 Creditors: amounts falling due within one year

	Group 2025 £	2024 £	Charity 2025 £	2024 £
Trade creditors	675,621	476,074	636,488	476,074
Taxation and social security	54,900	60,353	54,900	60,353
Deferred income	380,178	325,898	380,178	325,898
Other creditors	574,246	232,195	554,949	232,195
	<u>1,684,945</u>	<u>1,094,520</u>	<u>1,626,515</u>	<u>1,094,520</u>

**NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 28 FEBRUARY 2025**

**14 Deferred income reconciliation**

	<b>Group 2025 £</b>	<b>2024 £</b>	<b>Charity 2025 £</b>	<b>2024 £</b>
Balance brought forward	325,897	130,757	325,897	130,757
Amount released to Statement of Financial Activities	(325,897)	(130,757)	(325,897)	(130,757)
Amount deferred in year	<u>380,178</u>	<u>325,897</u>	<u>380,178</u>	<u>325,897</u>
Balance carried forward	<u>380,178</u>	<u>325,897</u>	<u>380,178</u>	<u>325,897</u>

Deferred income represents rental income received in advance of the relevant chargeable period.

**15 Creditors: amounts falling due after more than one year**

	<b>Group 2025 £</b>	<b>2024 £</b>	<b>Charity 2025 £</b>	<b>2024 £</b>
Other creditors	<u>39,019</u>	<u>2,379</u>	<u>39,019</u>	<u>2,379</u>

**16 Finance lease obligations**

	<b>Group 2025 £</b>	<b>2024 £</b>	<b>Charity 2025 £</b>	<b>2024 £</b>
Future minimum lease payments due under finance leases:				
Within one year	3,347	-	3,347	-
In two to five years	<u>36,163</u>	<u>-</u>	<u>36,163</u>	<u>-</u>
	<u>39,510</u>	<u>-</u>	<u>39,510</u>	<u>-</u>

Finance lease payments represent rentals payable by the company or group for certain items of plant and machinery. Leases include purchase options at the end of the lease period, and no restrictions are placed on the use of the assets. The average lease term is 3 years. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

**NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 28 FEBRUARY 2025**

**17 Acquisition of a business**

On 25 September 2024 the group acquired 100 percent of the issued capital of Care Assurance Limited.

	Book Value	Adjustments	Fair Value
	£	£	£
<b>Net assets acquired</b>			
Property, plant and equipment	5,141	-	5,141
Trade and other receivables	72,124	-	72,124
Cash and cash equivalents	189	-	189
Borrowings	(22,180)	-	(22,180)
Trade and other payables	(242,296)	-	(242,296)
	<u>(187,022)</u>	<u>-</u>	<u>(187,022)</u>
Total identifiable net assets			
Goodwill			187,442
Total consideration			<u>420</u>
The consideration was satisfied by:			£
Cash			<u>420</u>
Contribution by the acquired business for the reporting period included in the group statement of comprehensive income since acquisition:			£
Turnover			190,400
Loss after tax			<u>(75,725)</u>

**18 Operating lease commitments**

Lease payments are recognised as an expense.

At the reporting end date the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	Group 2025	2024	Charity 2025	2024
	£	£	£	£
Within one year	6,859,443	5,814,699	6,859,443	5,814,699
Between two and five years	10,432,013	11,568,872	10,432,013	11,568,872
In over five years	4,674,594	3,885,857	4,674,594	3,885,857
	<u>21,966,050</u>	<u>21,269,428</u>	<u>21,966,050</u>	<u>21,269,428</u>

**NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 28 FEBRUARY 2025**

**19 Related party transactions**

Care Assurance Limited, a subsidiary of EHSL with its registered office at East Wing, Goffs Oak House, Goffs Lane, Goffs Oak, Hertfordshire, EN7 5GE, owed EHSL a balance of £346,909 as at 28 February 2025 (2024: £113,948). This balance includes EHSL covering Care Assurance Limited's payroll costs of £64,510 during the year when they were unable to meet their liabilities.

Accountancy services of £10,128 (2024: £6,294) were provided by Moore Northern Homes Counties Limited whom employ one of the charitable company's trustees.

The charitable company made payments of £1,596 during the year to sponsor a local football team of which the CEO's child is a member.

No other related-party transactions occurred during the year.

**20 Reconciliation of net income/(expenditure) to net cash flow from Group operating activities**

	2025	2024
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	380,384	325,528
<b>Adjustments for:</b>		
Finance costs	1,480	-
(Gain)/loss on disposal of tangible fixed assets	-	5,460
Amortisation and impairment of intangible assets	7,810	771
Depreciation and impairment of tangible fixed assets	16,998	16,692
Increase in debtors	(670,435)	(859,695)
Increase in creditors	290,979	489,988
Increase in deferred income	54,280	49,219
<b>Net cash provided by (used in) operating activities</b>	<u>81,496</u>	<u>27,963</u>

**21 Analysis of changes in net funds - group**

	1 March 2024	Cash flows	28 February 2025
	£	£	£
Cash at bank and in hand	440,514	50,158	490,672
Obligations under finance leases	-	(39,510)	(39,510)
	<u>440,514</u>	<u>10,648</u>	<u>451,162</u>