STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

England & Wales · Charity number 227794

Details

Other names	STRODE PARK FOUNDATION FOR DISABLED PEOPLE, STRODE PARK FOUNDATION FOR THE DISABLED
Status	Registered
Legal form	Charitable company
Company number	00407697
Registered	1963-01-09
Register	View on the Charity Commission register

Contact

Address	Strode Park House Herne Herne Bay Kent CT6 7NE
Phone	01227373292
Email	info@strodepark.org.uk
Website	www.strodepark.org.uk

Activities

Objects: TO PROVIDE A HOME FOR THE MAINTENANCE AND TREATMENT FOR PERSONS TOTALLY OR PARTIALLY DISABLED. HOUSING AND ASSOCIATED AMENITIES FOR SAME AND REHABILITATION AND EMPLOYMENT BY INSTRUCTION IN TRADES AND CRAFTS. (FOR FURTHER DETAILS SEE MEMORANDUM AND ARTICLES OF ASSOCIATION).

Activities: To provide care and support to meet the changing and individual needs of people with disabilities.

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Classification

- **How:** Provides Services
- **What:** Disability
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- **Area of benefit:** NATIONAL
- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£13,018,454	£13,114,951	£5,053,949	383
2024-03-31	£11,844,056	£13,520,204	£4,970,958	353
2023-03-31	£11,834,653	£12,117,888	£6,647,106	310
2022-03-31	£11,963,794	£11,295,275	£5,951,394	364
2021-03-31	£10,894,542	£10,926,598	£5,112,847	383

Trustees

Name	Role	Appointed
Sarah Toms	Chair	2022-11-30
Adrian Hyner		2022-11-30
Belinda Clayson		2024-03-27
Dawn Allaway		2016-11-23
Dr Paul Garrod		2018-11-28
Graham Wallden		2024-06-26
Jodie Greer		2025-03-26
Karen Abel		2025-03-26
Russell Clark		2014-11-26

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STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

England & Wales - Charity number 227794

Accounts

Company Registration No. 00407697

Charity Registration No. 227794

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

(A Company Limited by Guarantee)

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STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

(A Company Limited by Guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION

Patrons
Mr T Waite CBE
Mrs A Cottrell OBE

Vice Presidents
Mrs P Shephard MBE
Mr B Dale FCIPD

Trustees

Mrs S Toms	Chair (From 27 November 2024)	
Mr N Wells	Chair (To 27 November 2024)	(Resigned 27 November 2024)
Mr A Hyner	Vice Chair (From 27 November 2024)	
Mrs P Unwin	Vice Chair (To 27 November 2024)	(Resigned 27 November 2024)
Mrs D Allaway	Treasurer	
Mrs K Abel		(Appointed 26 March 2025)
Mr R Clark		
Mrs B Clayson		
Dr P Garrod		
Ms J Greer		(Appointed 26 March 2025)
Mr G Wallden		(Appointed 26 June 2024)

Senior management team

Mr P Montgomery BSC, MA, MBA, MSc	Chief Executive and Company Secretary	
Mrs R Richards MA, PGDip, Level 5 Leadership and Management Adult Social Care	Director Care & Deputy Chief Executive	
Mr D John FCCA	Director of Finance	
Mr J Cotterill RGN, DMS	Director of Care	(To 25 April 2025)
Mrs H Taylor MSc, MCIPD, PGDip	HR Director	
Ms K Jeal FdA, MinstF Dip	Director of Fundraising and Communications	(To 1 November 2024)
Mrs L Topping BA, MCIOF (FCert)	Fundraising, Communications and Events Manager	(From 6 January 2025)
Mrs K Carey	PA to Chief Executive	

Company number
00407697

Charity number
227794

Principal Address
Strode Park House
Lower Herne Road
Herne
Herne Bay
Kent
CT6 7NE

Independent auditors
Azets Audit Services
5th Floor
Ashford Commercial Quarter
1 Dover Place
Ashford
Kent
TN23 1FB

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

(A Company Limited by Guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION

Bankers
Metro Bank PLC
16 St Georges Street
Canterbury
Kent
CT1 2TX

Solicitors
Pocock's Solicitors of Whitstable
First Floor (North)
Gazette House
Estuary View Business Park
Whitstable
Kent
CT5 3SE

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

(A Company Limited by Guarantee)

REPORT OF COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31 MARCH 2025

The Council of Management present their report and financial statements for the year ended 31 March 2025.

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 Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

OBJECTIVES AND ACTIVITIES

Mission statement
Strode Park Foundation (established 1946) is a Voluntary Organisation providing high quality services to meet the changing and individual needs of people with disabilities.

The philosophy of Strode Park Foundation, in keeping with this mission, is to enable people with disabilities and associated care needs to make choices for themselves and to support them in maintaining skills and independence throughout their lives. To achieve this mission Strode Park Foundation provides services tailored to meet the individual needs of people with disabilities.

Public Benefit
The Council of Management has considered the guidance on Public Benefit published by the Charity Commission and is satisfied that the Foundation's aims and objectives and current and planned activities comply with the Charity Commission's public benefit requirements. Listed below are the main activities of the Foundation, and how they comply with the Charity Commission's definition of public benefit.

How our activities deliver public benefit
Strode Park Foundation provides public benefit by promoting the advancement of health and by supporting those in need because of ill-health or disability. Public benefit is achieved through the provision of the following services:

Strode Park House
Registered under the Health and Social Care Act 2008 as a Care Home with Nursing, Strode Park House provides residential care and support for up to 55 permanent, respite and neuro rehabilitation clients.

The home has a suite of excellent therapy facilities including a physiotherapy gym and an occupational therapy training kitchen.

The home is set in several acres of beautiful grounds with wheelchair accessible features for the recreation and pleasure of the residents.

Coach House
The Coach House is registered under the Health and Social Care Act 2008 as a Care Home for adults with disabilities and accommodates up to 9 permanent and respite clients with physical and/or learning disabilities. The home also provides independence training programmes.

Footprints
Registered with CQC, Footprints provides residential care and support for up to 10 young adults with disabilities.

Platters Farm Lodge
Platters Farm Lodge is registered under the Health and Social Care Act 2008 and provides long-stay, respite and rehabilitation services for up to 43 adults. The home includes an eight-bedroom specialist dementia unit.

Lady Dane Farmhouse
Lady Dane Farmhouse is registered under the Health and Social Care Act 2008 and provides residential care and support for up to 15 people with physical and or learning disabilities.

REPORT OF COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31 MARCH 2025

Supported Living
Strode Park Foundation has 5 supported living facilities (Coach House Mews, North Lodge, Woodside, Parkview, and the Lady Dane Annexe) which are available for individuals who do not require full residential care but who would benefit from some staff support and fully wheelchair accessible accommodation.

The individuals staying in this accommodation can access appropriate, needs determined care and support from the ComCare team which is Strode Park Foundation's CQC registered home care agency.

Day Opportunities
Based both at the Strode Park site and in the local community, the Day Opportunities service provides independence and life skills training for young adults and work experience programmes for people with physical and/or learning difficulties who live in the community. The service also offers social activities and educational opportunities for both Strode Park residents and day clients referred by the NHS and social services and individuals in receipt of direct payments.

Theatre in the Park
The Foundation is the proud owner of a large and beautiful, purpose designed amphitheatre built in the grounds of Strode Park.

The Foundation is fortunate to be able to call on committed volunteers who assist with running the Theatre programme and cover marshalling responsibilities during performances.

Transport
The Foundation has 15 vehicles, including specially adapted cars and minibuses. These vehicles are used to take clients to and from the day opportunities services, and to take residents to appointments and out on trips.

Charity shop
Managed and staffed by dedicated volunteers, the Foundation runs a charity shop in Herne Bay. This shop makes an important contribution to Strode Park's income and can provide a valuable opportunity for training in a retail setting for the service users.

There were no material changes in the objectives of the Foundation during the year.

ACHIEVEMENTS AND PERFORMANCE

The year under review saw further progress towards the strategic objectives agreed by the Council of Management and set in the Business Plan for 2022/25. More precisely:

1. All registered services retained 'Good' CQC ratings.

2. Recruitment and retention strategies continued to be effective and, despite critical shortages of carers and nurses at both a local and a national level, SPF successfully reduced vacancies and significantly increased the number of directly employment staff members.

   One important consequence of this is that the amount spent on agency staff fell to £837,000, which is approximately half of the agency bill for the previous year.

   This outcome has a clear, indisputably positive impact on both the Foundation's financial performance and the quality of care and support provided.

3. Service users continue to play a role in some decision-making processes, and each service remains committed to broadening and deepening service user involvement further.

4. The first tenant moved into the newly reconfigured and refurbished Lady Dane Farmhouse supported living accommodation.

5. In 2022/23, SPF successfully tendered for a new Day Opportunities contract from Kent County Council (KCC). In 2024, as part of a budget cuts exercise, KCC requested a reduction in the fee rate agreed and awarded by KCC less than 12 months previously.

   SPF was unable to acquiesce to this request (which would have required SPF to subsidise KCC fees) and therefore the contract was terminated.

   Nonetheless, SPF has continued to provide this service for private paying clients and those in receipt of Direct Payments from KCC.

6. Governance has been strengthened even further through the appointment of new members to the Council of Management. The new members bring additional knowledge of disability rights, finances, and social care.

7. The digital transformation and upgrade continued with Person Centred Software (e-care planning system) now established in all SPF homes.

   The effectiveness of the new e-medication administration systems and the integrated roster management and payroll system is being reviewed. It is anticipated that these systems will be improved further in 2025/26.

8. The sale of Redwalls was completed and the funds received.

9. The objective of improving financial reserves was not achieved and remains a goal for the forthcoming year.

10. The ‘Register of Risk’ has been expanded and deepened, and risk reduction and mitigation strategies have been strengthened. A member of the Council of Management has been assigned to lead on-going reviews and to submit regular reports.

    The risk register will be subject to on-going review and will be up-dated regularly.

11. The charity has continued to initiate infrastructure improvements, most notably those required by changes in legislation or guidelines including post Grenfell fire detection and prevention system upgrades and essential electrical safety work.

12. The Foundation has remained committed to supporting staff well-being. Previous initiatives, including the expansion of the role and membership of the staff council and offering a confidential counselling service have been maintained and, in addition, all managers have received additional training in mental health needs and how to identify and back staff members who may benefit from enhanced support.

13. As noted in the finance review below, voluntary income continues to be a vital source of revenue for the Foundation. Receipts from the Theatre in Park and the charity shop, together with receipts from grant giving trusts, individual and corporate donations, and legacies, continue to provide valued and important funds for the Foundation.

14. Strode Park Foundation has continued to promote and embed positive organisational values which are emphasised and celebrated in the annual staff awards, in job adverts, in individual supervision, and initial induction and orientation training for all new staff members.

In addition to the above, all services achieved the top 5-star Environmental Health and Food Hygiene rating, the Foundation has achieved the advanced level NHS approved Certificate of Health and Safety Compliance (CHAS), and remains a ‘Disability Confident Committed’ organisation,

The above achievements could not have been secured without the backing of the local community and Strode Park Foundation is extremely proud to have been named the ‘Charity of the Year’ by the Lord Mayor of Canterbury (2024/25), Herne Bay FC (2024/25 and 25/26), the Forrest of Blean Rotary Club (2024/25), Faversham Rotary Club, and Active Life Herons Centre. This recognition is truly appreciated.

REPORT OF COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31 MARCH 2025

The Council of Management remains immensely grateful for the generosity of all the local businesses and the many individuals who have supported the Foundation either through financial donations or by volunteering to support the work of the charity in so many ways, including at the charity shop and at the Theatre in the Park.

This continued support is a vital component in the Foundation's mission to provide services of the highest possible quality for people with disabilities.

FINANCIAL REVIEW

In 2024/25 Strode Park Foundation recorded a surplus of £82,991 and thus begin to stabilise after a very difficult year in 2023/24 which recorded a deficit of £1,676,148.

Total income before gains on the remeasurements of pension liabilities and the disposal of assets increased by approximately 10% to £13,018,454 compared to £11,844,056 in 2023/24.

However, there was a comparable increase in costs and the overall surplus relied on net receipts of £179,488 from the sale of Redwalls. Without this one-off boost to revenue and fundraising income, the Foundation would have posted a deficit.

Fee uplifts from key funders, once again, fell well short of inflation increases in costs across the board.

Positive outcomes during the year included the considerable reduction in agency expenditure noted above and sustained impressively high occupancy rates in all the registered residential services.

However, generic inflationary pressures, especially increases to the national minimum wage together with rises in energy and food costs, continued to erode the value of local authority contract fee rates.

Despite the above, and additional unplanned capital expenditure on premises and safety upgrades, it is encouraging to report that the Foundation paid off the long-standing, residual mortgage on the ReAbility extension at Strode Park House.

The net surplus for the year also had a positive impact on cashflow. On 31 March 2025, unrestricted funds were £312,928 which is a 71% increase on the £182,547 held at the end of 2023/24. The strengthening of the reserves remains a key aspect of Strode Park Foundation's financial recovery plan noted below.

Performance of investments held
Income from investments during 2024/25 was £4,567 compared to returns of £3,283 in the previous year.

Fundraising activities
Strode Park Foundation employs a small Fundraising, Marketing and Public Relations team. During 2024/25, £54,378 was spent on staff salaries (2023/24 £50,975) whilst a total of £120,660 (2023/24: £121,429) was received in donations, charitable grants, events and charity shop sales.

There were no legacies received during 2024/25 (2023/24: £35,505) however we did receive £19,982 in grants (2023/24 £nil). We thank the Fundraising team for raising these additional funds during the 'cost of living' crisis and for their successful efforts to build the public profile of Strode Park.

Tangible assets
The movement in tangible assets during the year is set out in note 13 to the financial statements.

Investment policy
The Foundation's investment policy requires the Foundation to hold sufficient funds to meet all short-term liabilities. The policy is reviewed annually. The governing document imposes no restrictions on investment powers.

REPORT OF COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31 MARCH 2025

Reserves policy
In accordance with the Charity Commission guidance, the Council of Management review on a regular basis the level of unrestricted reserves that it considers appropriate.

The Council of Management consider it appropriate to hold unrestricted reserves equivalent to at least one month's staff wages (plus on-costs) which for 2024/25 was in the region of £780,000 (2024: £720,226).

General unrestricted reserves at 31 March 2025 were £312,928 (2024: £182,547).

As noted above this target was not achieved and the re-establishment of an appropriate level of free reserves will be a key strategic objective for 2025/26 and 2026/27.

The charity also held designated reserves of £4,575,599 (2024: £4,639,334), details of which are set out in note 21 and restricted funds of £165,422 (2024: £149,077), details of which are set out in note 22.

Plans for the future
Building on the positive outcomes achieved in 2024/25, the charity's strategic ambitions remain firmly focussed on maintaining the exceptional quality of the services and the return to profitability which will, in turn, strengthen cash reserves and enhance on-going viability.

To achieve these ambitions the Foundation's plan for 2025/26 retains the following three key elements:

1. Service Improvements
The Foundation is committed to continuous improvement and will aim to retain 'Good' ratings for all CQC regulated services and push for 'Outstanding' ratings where this is realistic.

The retention of the top 5-star environmental award also remains a target for all inspected services.

One element of the strategy for maintaining high quality services is the implementation, review and development of robust Quality Assurance systems. More precisely, in 2025/26 the Foundation will adapt the Croner Guidance framework to create a bespoke audit system for Strode Park Foundation.

The complexity of the medication needs of SPF residents means that there can be more than 40,000 separate drug administrations each month. In this context, it is vital that the ordering, stock checking, storage, administration and recording of medication transactions is as effective and efficient as possible. Therefore, the Foundation will continue to test and implement new eMAR systems with the objective of reducing the potential for errors and improving further an already impressive medication administration record.

As and when affordable, there will be further investment in buildings and equipment including a programme of redecoration for bedrooms and shared areas.

The creation or upgrading of indoor and outdoor sensory stimulation spaces will also be an objective.

Similarly, and subject to available funding, the Foundation will seek to purchase new specialist, disability adapted vehicles to begin the process of replacing the current aging fleet.

The capital investment programme will, to some extent, be contingent on successful fundraising campaigns. These campaigns will be supported by updated and enhanced marketing materials.

Importantly, the Foundation will endeavour to achieve these objectives whilst expanding and deepening service user involvement in decision making processes, especially in relation to staff recruitment.

2. Improved Financial Performance

On the income side, high occupancy remains vital to the financial performance of the Foundation.

The Foundation will also continue to press funders for fee increases that truly cover the cost of providing the appropriate level of care and which offset inflationary increases.

On the cost-side, the management team will continue to analyse rotas to ensure that staff are deployed in the most cost-effective way.

Additional cost savings will also be explored with a focus on ensuring the best deals possible from energy and utility providers. The Foundation will also consider the affordability of paying off the residual mortgage held against Footprints.

3. Strengthening Staff Resources

Despite a national and local staffing crisis, Strode Park Foundation has been extremely successful in improving recruitment and retention rates between 2024 and 2025.

The reduction in the use of agency staff was a major achievement and a continuation of this trend will remain a goal for the next three years.

The availability of strong, committed, and well-trained staff teams is the key to continuous improvement in the care services and Strode Park will continue to review its recruitment systems to ensure maximum efficiency.

As we move forward, the Foundation will remain committed to providing an impressive level of in-house training for all staff members, including, whenever possible, supporting Carers who wish to undertake the Nurse Associate training which has proved to be so successful in recent years.

The Foundation will also strengthen specialist training in learning disabilities and autism, the application of the Mental Capacity Act, and leadership and management skills.

It has been a challenging period, and everyone associated with the Foundation deserves credit for their on-going commitment and determination to ensure that the interests of the people that rely on the services are always at the forefront of everything we do. This has been the guiding principle and underpinning value of the charity since its incorporation nearly eighty years ago. It remains the basis of everything we do.

Employment of people with disabilities

As a registered charity providing care and support for people with disabilities, it is the Foundation's policy to employ service users and other persons with disabilities wherever and whenever possible. Strode Park Foundation is accredited as a Disability Confident Employer.

Principal risks and uncertainties

The Council of Management has a duty to identify and review the risks to which the Foundation is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Detailed considerations of risk are delegated to the Executive Committee, with advice from the Senior Management Team. Risks are identified, assessed and controls established throughout the year.
The present risks include:

1. Potential loss of funding from significant purchasers
2. Reputational damage resulting from non-compliance with regulatory requirements
3. Changes in legislation that have a detrimental financial impact (e.g. the National Living Wage)
4. Diminished reserves limiting capacity to respond to unanticipated one-off events.

REPORT OF COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31 MARCH 2025

The key controls used by the Foundation to mitigate these identified risks include:

- Formal agendas for Committee and Board activity.
- Comprehensive strategic planning, budgeting, and management accounting.
- Quarterly Clinical Governance meetings and reporting cycle.
- Established organisational structure and lines of reporting.
- Formal written policies.
- Quality Assurance systems including CHAS and an on-going Croner based assessment tool.
- Clear and strengthened authorisation and approval levels.
- Close and continuous monitoring of the local provision environment to gain early insight into potential challenges and opportunities.

Whilst recognising that any risk identification and mitigation systems, including those noted above, can only provide reasonable but not absolute assurance, the Council of Management is satisfied that the risk management processes established for the Foundation identify, and where possible adequately mitigate, the major risks.

Together with the senior management team, the Council will continue to review current arrangements with the objective of developing a more comprehensive and resilient risk register that supports greater depth of risk assessment and provides more detail of associated contingency plans.

Pay policy for key management personnel
The Council of Management consider the senior management team to be the key management personnel of the charity in charge of directing and controlling, running and operating the Foundation on a day-to-day basis. The pay of the senior staff is reviewed annually and is set in accordance with market rates and affordability.

However, all Council members give of their time freely and no Council member received remuneration in the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Strode Park Foundation for People with Disabilities was incorporated as a company limited by guarantee and not having a share capital under the Companies Act 1948 on 4 April 1946.

Strode Park Foundation for People with Disabilities is a registered charity, number 227794 with effect from 9 January 1963 and is established under its Memorandum and Articles of Association dated 21 March 1946 as amended by special resolution on 20 May 2004.

The Foundation's governing body is the Council of Management. The responsibilities of the Council members are considerable and include a legal obligation to ensure that the Company and Charity are administered correctly within the law, as well as providing quality services to the many people with disabilities it seeks to support.

The Council of Management is assisted by an Executive Committee, whose members are the Chair, Vice Chair, and Treasurer of the Foundation plus two elected members from the Council.

The Executive Committee meets more frequently than the Council of Management and takes a more active role in the management for the Foundation.

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

(A Company Limited by Guarantee)

REPORT OF COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31 MARCH 2025

Council of Management

The members of the Council of Management who served during the period were as follows:

Mrs S Toms	(Chair from 27 Nov 2024)	
Mr N Wells	(Chair to 27 Nov 2024)	Resigned 27 Nov 2024
Mr A Hyner	(Vice Chair from 27 Nov 2024)	
Mrs P Unwin	(Vice Chair from 27 Nov 2024)	Resigned 27 Nov 2024
Mrs D Allaway	(Treasurer)	
Mrs K Abel		Appointed 26 Mar 2025
Mr R Clark		
Mrs B Clayson		
Dr P Garrod		
Ms J Greer		Appointed 26 Mar 2025
Mr G Wallden		Appointed 26 Jun 2024

Appointment and recruitment of Council Members

The Council seeks to appoint new Members to the Council of Management (subject to the prescribed maximum number of members) who can bring a combination of relevant knowledge and skills and who have an interest in, and commitment to, the Mission of the Foundation. The Council, in consultation with the Chief Executive, brings forwards names of suitable and qualified people who can fill any existing vacancies on the Council for consideration by the Council.

Council of Management Responsibilities

Company law and the law applicable to charities in England and Wales requires the Council of Management to prepare financial statements for each financial year, which 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 year.

In preparing those financial statements the Council of Management is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charitable company will continue in business.

The Council of Management are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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.

Disclosure of information to auditors

Each member of the Council of Management has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Trustees, on 26 November 2025 and signed on their behalf by:

Mrs Sarah Toms
Chair

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of Strode Park Foundation for People with Disabilities for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Charitable Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019.

Basis of 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 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 Council of Management's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 Council of Management with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Council of Management Annual Report, other than the financial statements and our auditor's report thereon. The Council of Management 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.

INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Council of Managements' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of Council of Management

As explained more fully in the Council of Managements' responsibilities statement set out on page 10, the Council of Management (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Council of Management 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 Council of Management 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 Council of Management 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.

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

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

Michelle Wilkes FCA (Senior Statutory Auditor)
For and on behalf of Azets Audit Services

5th Floor
Ashford Commercial Quarter
1 Dover Place
Ashford
Kent
TN23 1FB

Date: 1 December 2025

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES
(A Company Limited by Guarantee)
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Income from:					
Donations and legacies					
Donations and legacies	**2**	46,996	14,118	61,114	76,065
Grants receivable	**3**	-	19,982	19,982	-
Charitable activities	**4**	12,642,747	-	12,642,747	11,520,556
Other trading income	**5**	207,763	2,075	209,838	178,308
Investment income - Bank interest		4,567	-	4,567	3,283
Other	**6**	79,156	1,050	80,206	65,844
Total		12,981,229	37,225	13,018,454	11,844,056
Expenditure on:					
Raising funds	**7**	128,829	-	128,829	114,979
Charitable activities	**7**	12,966,909	19,213	12,986,122	13,405,225
Total	**7**	13,095,738	19,213	13,114,951	13,520,204
Revaluation gains on investments	**15**	179,488	-	179,488	-
Net (expenditure) / income		64,979	18,012	82,991	(1,676,148)
Transfers between funds	**22**	1,667	(1,667)	-	-
Net movement in funds		66,646	16,345	82,991	(1,676,148)
Reconciliation of funds:					
Total funds brought forward		4,821,881	149,077	4,970,958	6,647,106
Total funds carried forward		4,888,527	165,422	5,053,949	4,970,958

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES
(A Company Limited by Guarantee)
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

Comparative year information Year ended 31 March 2024	Note	Unrestricted Funds £	Restricted Funds £	2024 Total £
Income from:				
Donations and legacies				
Donations and legacies	**2**	51,497	24,568	76,065
Grants receivable	**3**	-	-	-
Charitable activities	**4**	11,520,556	-	11,520,556
Other trading income	**5**	178,308	-	178,308
Investment income		3,283	-	3,283
Other	**6**	65,844	-	65,844
Total		11,819,488	24,568	11,844,056
Expenditure on:				
Raising funds	**7**	114,979	-	114,979
Charitable activities	**7**	13,375,334	29,891	13,405,225
Total	**7**	13,490,313	29,891	13,520,204
Net (expenditure) / income		(1,670,825)	(5,323)	(1,676,148)
Transfers between funds	**22**	8,443	(8,443)	-
Net movement in funds		(1,662,382)	(13,766)	(1,676,148)
Reconciliation of funds:				
Total funds brought forward		6,484,263	162,843	6,647,106
Total funds carried forward		4,821,881	149,077	4,970,958

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

(A Company Limited by Guarantee)

BALANCE SHEET

AS AT 31 MARCH 2024

Company Number: 00407697	Note	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	**13**		4,920,761		5,187,617
Current assets					
Stocks		-		23,889	
Debtors	**14**	1,307,436		1,073,887	
Investments	**15**	-		424,904	
Cash at bank and in hand		609,163		495,460	
		1,916,599		2,018,140	
Creditors: amounts falling due within one year	**16**	(1,129,738)		(1,516,542)	
Net current assets			786,861		501,598
Total assets less current liabilities			5,707,622		5,689,215
Creditors: amounts falling due after more than one year	**17**		(653,673)		(713,692)
Defined benefit pension liability	**19**		-		(4,565)
Total net assets			5,053,949		4,970,958
Funds					
Unrestricted funds			312,928		182,547
Designated funds	**21**		4,575,599		4,639,334
Restricted funds	**22**		165,422		149,077
Total charity funds	**23**		5,053,949		4,970,958

The financial statements were approved on 26 November 2025 and authorised for issue by the Council of Management and signed on its behalf by:

Mrs Sarah Toms
Chairman

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

(A Company Limited by Guarantee)

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	**26**	(224,539)	(781,259)
Cash flows from investing activities			
Investment Income		4,567	3,283
Purchase of tangible fixed assets		(106,626)	(380,583)
Proceeds from sale of tangible fixed assets		604,392	-
Net cash provided by / (used in) investing activities		502,333	(377,300)
Cash flow from financing activities			
Repayment of loans		(164,091)	(154,423)
Net cash used in financing activities		(164,091)	(154,423)
Change in cash and cash equivalents in the year		113,703	(1,312,982)
Cash and cash equivalents at the beginning of the reporting period		495,460	1,808,442
Cash and cash equivalents at the end of the reporting period	**28**	609,163	495,460

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

1.1 Basis of accounting

Strode Park Foundation for People with Disabilities is a registered charitable company in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is to provide a residential/nursing home or homes for the maintenance and treatment of person who have a physical disability; to provide housing or any associated amenities for such persons; to provide care, support and ancillary amenities to residents of such homes and also to people with disabilities who live in the community; and where appropriate, rehabilitation and training to enable them to achieve employment, independent living and improved quality of life. In addition to relieve and provide support for the carers of people with disabilities who are themselves in need of such care by reason of any stress which they suffer arising from their care giving.

The charity constitutes a public benefit entity as defined by FRS 102. 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 Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

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

1.2 Fund accounting

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Council of Management.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charitable company. Restriction arises when specified by the donor or when funds are raised for particular restricted purposes. Restricted donations for capital purchases are transferred to unrestricted funds when all conditions have been met.

Designated funds represent funds invested in fixed assets. The designated fund balance has been represented to ensure that the fund balance accurately reflects the designation policy adopted by the Council of Management.

1.3 Going concern

The Council of Management has reviewed the Strode Park Foundation's financial position and consequently believes that there are sufficient resources to manage any reasonable financial and operational risks. The Council of Management have considered the level of funds held and the projected level of income and expenditure for 12 months from the date of approval of these financial statements. The Council of Management approved a budget for 2024/25 and have considered key challenges facing Strode Park Foundation and the wider care sector in which it operates. The adverse effect of the previous sanction at Strode Park House on our liquidity has been considered when preparing the current year's budget and our bankers continue to support us through an agreed overdraft facility to cushion us against any short term unexpected cash shortall. Contingency plans are in place which can offset any unexpected events. For these reasons, the Council of Management continues to adopt the going concern basis of accounting in preparation of the financial statements.

1 Accounting policies (continued)

1.4 Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- Legacies: Pecuniary legacies are recognised as receivable once probate has been granted and notification has been received. Residuary legacies are recognised as receivable once probate has been granted, provided that sufficient information has been received to enable valuation of the charity's entitlement.
- Care services and fees are included in the Statement of Financial Activities when receivable;
- Grants, including grants for the purchase of fixed assets, are recognised in the Statement of Financial Activities in the year in which they are receivable;
- Activities for generating funds are included in full in the Statement of Financial Activities when receivable;
- Holiday lettings is included in the Statement of Financial Activities in the year in which it is receivable. Monies are refundable up to one month in advance of the booking date;
- Shop income is accounted for when received;
- Investment income is included when receivable.
- Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.5 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company.
- Support costs have been allocated on the basis of time, with the exception of general costs, which are allocated on a usage basis.

1.6 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Head Office. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Other costs have been allocated on the basis of staff time spent.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 9.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (continued)

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Expenditure on items below £1,000 is not capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land	Not depreciated
Freehold buildings	Over 50 years straight line
Green Room	Over 50 years straight line
Bungalows	Over 50 years straight line
Building improvements	3-15 years straight line
Assets under construction	Not depreciated until asset is in use
Computers	33.33% straight line
Motor vehicles	25% reducing balance
Furniture and Fittings	25% straight line
Sensory Room	20% straight line
Grounds, drives and parks	15% straight line

In accordance with Financial Reporting Standard 102, an annual impairment review is undertaken to ensure that any diminution in value of the properties below net book value is adjusted in the accounts.

The Council of Management is of the opinion that the market value of the land alone is considerably in excess of the value of the land and buildings stated together in the Balance Sheet at £4,484,785 (2024: £4,484,785). The insured replacement value of the building is now in excess of £25,000,000 but it is felt that the expense of obtaining professional valuations of the property would not be justified.

1.8 Current asset investments

Investments represent charity assets which are on the open market for resale and are valued at the cost.

1.9 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure

1.10 Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

1.11 Deferred income

The company granted a lease of certain parts of its land to the WOHT (now Sanctuary Housing Association) for a period of 65 years from 12 May 1983 for a net sum, after costs, of £34,688. £534 is credited to income during each year until 11 May 2048.

1.12 Leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

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 the SoFA so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.13 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (continued)

1.14 Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates two defined contribution schemes and no additional liability arises other than payments to the pension scheme, which are charged as expenditure in the year in which they are incurred.

The Foundation contributes to the Kent Pension Fund within the Local Government Pension Scheme (LGPS), a multi-employer defined benefit pension scheme, on behalf of certain employees whose employment was transferred from Medway Council as part of the Transfer Agreement under the Transfer of Undertakings (Protection of Employment) Regulations 2006

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Academy Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses. Actuarial gains and losses are recognised immediately in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

1.16 Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Foundation makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2 DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 £
Donations	45,711	14,118	59,829	38,783
Gift aid	813	-	813	946
Appeals	472	-	472	831
Legacies	-	-	-	35,505
	46,996	14,118	61,114	76,065

3 GRANTS RECEIVABLE

Grants from institutions	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 £
Medway Council	-	17,382	17,382	-
Enfinium Community	-	2,600	2,600	-
	-	19,982	19,982	-

4 CHARITABLE INCOME

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 £
Residential Care	11,473,671	-	11,473,671	10,447,803
Day Opportunities	306,772	-	306,772	283,064
Community care	862,304	-	862,304	789,689
	12,642,747	-	12,642,747	11,520,556

5 OTHER TRADING INCOME

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 £
Income from shops	36,180	1,195	37,375	27,833
Accommodation rentals	77,785	-	77,785	80,488
Events income	93,798	880	94,678	69,987
	207,763	2,075	209,838	178,308

6 OTHER INCOME

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 £
Client and other recharges	79,156	1,050	80,206	51,344
Other	-	-	-	14,500
	79,156	1,050	80,206	65,844

7 EXPENDITURE

	Staff Costs £	Direct Costs £	Support Costs £	2025 Total £	2024 Total £
Costs of raising funds	54,378	70,641	3,810	128,829	114,979
Charitable activities:					
Care service	8,769,299	1,879,821	1,606,683	12,255,803	12,782,122
Supported living	428,671	85,270	37,525	551,466	460,674
Day services	164,927	3,123	10,803	178,853	162,429
	9,417,275	2,038,855	1,658,821	13,114,951	13,520,204

8 COSTS OF RAISING FUNDS

	2025 £	2024 £
Charity shops	5,180	3,684
Theatre in the Park	47,116	38,869
Fundraising	18,345	15,051
	70,641	57,604

9 SUPPORT COSTS

	2025 £	2024 £
Vehicle expenses	84,877	67,232
Insurance	146,042	147,533
General office costs	50,180	61,840
Human Resources	78,222	87,584
Finance and payroll	7,087	13,160
Information Technology	224,393	236,909
Facilities Management	562,548	737,055
CQC and other licence costs	-	25,976
Depreciation	372,890	371,099
Bank charges and interest	91,534	81,976
Professional fees	16,545	27,052
Governance:		
Audit fees	24,503	23,157
	1,658,821	1,880,573

10 NET INCOME

Net expenditure is stated after charging:	2025 £	2024 £
Depreciation of tangible fixed assets	372,890	371,099
Auditors' remuneration		
- audit	24,503	20,400
- under / over provision	-	2,757
Rentals under operating leases	35,198	50,686

11 EMPLOYEES

Employment costs	2025 £	2024 £
Wages and Salaries	8,440,376	7,749,132
Social Security costs	690,155	634,610
Pension contributions	259,222	216,333
Apprenticeship levy	27,522	28,786
	9,417,275	8,628,861

Employee numbers

The average number of employees, by headcount, during the year was:	2025 no.	2024 no.
Carers	211	200
Nurses	15	15
Ancillary	50	45
Day care / Lifestyles	65	51
Admin	29	27
Therapy	2	3
Senior Management	6	6
Registered Home Managers	5	6
	383	353

Higher paid staff

The number of employees whose emoluments as defined for taxation purposes, amounted to over £60,000 in the year was as follows:	2025 no.	2024 no.
£60,001 - £70,000	2	2
£90,001 - £100,000	1	1

The cost of the pension contributions in respect of employees earning in excess of £60,000 per annum amounted to £22,723 (2024 - £22,723).

Key management personnel

The senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Foundation on a day to day basis. The remuneration to the employees, including employers pension contributions and employer's national insurance contributions, total £419,895 (2024: £454,829).

12 COUNCIL OF MANAGEMENT REMUNERATION AND BENEFITS

There were no Council of Managements' remuneration, expenses or other benefits paid for the year ended 31 March 2025 (2024: £Nil).

During the year, the charitable company paid £2,675 (2024: £2,675) for the purchase of insurance to protect the charitable company from loss arising from the neglect or default to its Council of Management, employees and agents.

13 TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Freehold improvments £	Furniture, fittings and computer equipment £	Cars, coach and ambulance £	Total £
Cost					
As at 1 April 2024	5,188,451	1,636,144	2,186,862	154,412	9,165,869
Additions	-	60,917	37,209	8,500	106,626
Disposals	-	-	(1,496)	-	(1,496)
At 31 March 2025	5,188,451	1,697,061	2,222,575	162,912	9,270,999
Depreciation					
As at 1 April 2024	703,706	1,259,407	1,891,326	123,813	3,978,252
Charge for year	96,543	128,980	139,128	8,239	372,890
Disposals			(904)		(904)
At 31 March 2025	800,249	1,388,387	2,029,550	132,052	4,350,238
Net book values					
At 31 March 2025	4,388,202	308,674	193,025	30,860	4,920,761
At 31 March 2024	4,484,745	376,737	295,536	30,599	5,187,617

Included in Freehold Land and Buildings is land with a cost of £406,714 (2024: £406,714) that is not depreciated.

14 DEBTORS

	2025 £	2024 £
Trade debtors	312,900	253,433
Other debtors	371,716	313,490
Prepayments and accrued income	622,820	506,964
	1,307,436	1,073,887

Amounts falling due after more than one year and included above are:	2025 £	2024 £
Other debtors	361,000	268,000

15 CURRENT ASSET INVESTMENTS

	2025 £	2024 £
Value brought forward	424,904	-
Reclassified from Tangible Fixed Assets	-	424,904
Disposals	(604,392)	-
Gain on disposal	179,488	-
	-	424,904

Current asset investments represented the charity's freehold land and buildings which was on the market for sale in 2024 and was sold in 2024-25.

16 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts	64,773	111,378
Trade creditors	371,958	386,964
Other taxes and social security	147,424	334,675
Other creditors	78,291	102,383
Accruals and deferred income	467,292	581,142
	1,129,738	1,516,542

The bank overdraft is secured by a charge over certain freehold properties, see note 17.

17 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Bank loans	641,389	700,340
Deferred income	12,284	13,352
	653,673	713,692

Bank loans	2025	2024
	£	£
Within one year	64,773	111,378
In two to five years	243,791	224,881
After more than five years	397,598	475,459
	706,162	811,718

The charity has two loans in existence, repayable as follows:

Business loan - £91,672 repayable by August 2031 at an interest rate of 1.25% above base. The loan is secured by a legal mortgage over the freehold deeds to Footprints.

Commercial mortgage - £699,133 repayable by November 2038 at an interest rate of 2.45% above base. The loan is secured by a legal mortgage and charge over the Lady Dane Farmhouse, Love Lane, Faversham.

18 DEFERRED INCOME

Deferred income is included within:		
Creditors due within one year	259,072	280,127
Creditors due after more than one year	12,284	13,352
	271,356	293,479
Deferred income at 1 April	293,479	295,414
Released from previous years	(280,127)	(282,062)
Resources deferred in the year	258,004	280,127
Deferred income at 31 March	271,356	293,479

Deferred income relates to fees received in advance for Residential Care, Day Opportunities and Community Care which relate to income in the next financial year.

19 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS

The Foundation's employees belong to a principal pension scheme which is a multi-employer defined benefit scheme:
- The Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Kent County Council

The Foundation's employees belonged to a principal pension scheme which was a multi-employer defined benefit scheme. Payments into this scheme ceased in September 2022 and the pension deficit was bought out in the year:
- TPT Retirement Solutions Growth Fund (formerly The Pensions Trust Growth Fund); and

The latest actuarial valuation of the LGPS was 31 March 2024.

Pension contributions amounting to £nil (2024: £508) were unpaid at 31 March 2025.

	Note	2025	2024
SCHEME:		**£**	**£**
The Pensions Trust – The Growth Plan	19.1	-	4,565
Kent County Council Pension Fund	19.2	-	-
		-	4,565

19.1 SCHEME: The Pensions Trust – The Growth Plan

Strode Park Foundation participated in the scheme, a multi-employer scheme which provided benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounted for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme was classified as a 'last-man standing arrangement'. The charity has bought out its potential liability for other participating employers' obligations (if those employers were unable to meet their share of the scheme deficit following withdrawal from the scheme).

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025: £3,312,000 per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

From 1 April 2019 to 30 September 2025: £11,243,000 per annum (payable monthly and increasing by 3% each on 1 April.)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme was in deficit and where the company has agreed to a deficit funding arrangement the company recognised a liability for this obligation. The amount recognised was the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value was calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

19 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS (Continued)

19.1 SCHEME: The Pensions Trust – The Growth Plan (Continued)

Present values of provision	**2025**	**2024**	**2023**
	£	**£**	**£**
Present value of provision	-	4,565	9,773

Reconciliation of opening and closing provisions	**2025**	**2024**
	£	**£**
Provision at start of period	4,565	9,773
Unwinding of the discount factor (interest expense)	-	374
Deficit contribution paid	(4,565)	(5,585)
Remeasurements - impact of any change in assumptions	-	3
Provision at end of period	-	4,565

Income and expenditure impact	**2025**	**2024**
	£	**£**
Interest expense	-	374
Remeasurements – impact of any change in assumptions	-	3
Costs recognised in income and expenditure account	-	377

Assumptions	**2025**	**2024**	**2023**
	% per annum	**% per annum**	**% per annum**
Rate of discount	N/A.	5.31	5.52

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

Deficits contribution schedule	**2025**	**2024**	**2023**
	£	**£**	**£**
Year 1	-	4,654	5,585
Year 2	-	-	4,654

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.

19 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS (Continued)

19.2 SCHEME: Kent County Council Pension Fund

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 March 2025 was £43k (2024: £49k), of which employer's contributions totalled £34k (2024: £39k) and employees' contributions totalled £9k (2024: £10k). The minimum contribution rates for future years are 24.5 per cent for employers and between 5.5 per cent and 7.5 per cent for employees.

Principal actuarial assumptions	**2025**	**2024**
	%	%
Rate of increase in salaries	3.90	3.90
Rate of increase in pension payment	3.20	3.25
Discount rate	5.75	4.90
Inflation assumption - CPI	2.90	2.90

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. This has been updated to use the latest version of the Continuouse Mortality Investigaton's model, CMI_2020 which was released in March 2021. The assumed life expectations on retirement age 65 are:

	2025	**2024**
Retiring today		
Males	20.70	20.80
Females	23.30	23.30
Retiring in 20 years		
Males	22.00	22.00
Females	24.70	24.70

The Foundation's share of the assets in the scheme were:

	2025	**2024**
	£	**£**
Equities	1,942,000	1,981,000
Bonds	507,000	490,000
Property	279,000	306,000
Gilts	202,000	250,000
Cash	135,000	54,000
Target return portfolio	174,000	172,000
Infrastructure	171,000	153,000
Total market value of assets	3,410,000	3,406,000

For accounting years beginning on or after 1 January 2015, the expected return and the interest cost has been replaced with a single net interest cost, which will effectively set the expected return equal to the discount rate.

Amount recognised in the Statement of Financial Activities	**2025**	**2024**
	£	**£**
Current service cost	34,000	40,000
Net interest cost	-	(27,000)
Administration expenses	3,000	3,000
Total operating charge	37,000	16,000

19 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS (Continued)

19.2 SCHEME: Kent County Council Pension Fund (Continued)

Changes in the present value of defined benefit obligations were as follows:	**2025** £	**2024** £
At 1 April	2,816,000	2,884,000
Current service cost	34,000	40,000
Interest cost	135,000	134,000
Change in financial assumptions	(323,000)	(40,000)
Change in demographic assumptions	(6,000)	(37,000)
Experience loss/(gain) on defined benefit obligation	(7,000)	9,000
Estimated benefits paid	(146,000)	(184,000)
Contributions by Scheme participants	9,000	10,000
At 31 March	2,512,000	2,816,000

Changes in the fair value of academy's share of scheme assets:	**2025** £	**2024** £
At 1 April	2,816,000	3,418,000
Interest on assets	164,000	161,000
Return on assets less interest	(54,000)	(35,000)
Administration expenses	(3,000)	(3,000)
Employer contributions	34,000	39,000
Contributions by Scheme participants	9,000	10,000
Estimated benefits paid	(146,000)	(184,000)
Asset not recognised	(308,000)	(590,000)
At 31 March	2,512,000	2,816,000

20 COMPANY STATUS

The company is limited by guarantee and has no share capital. The liability of the members in the event of winding-up is limited to £1 per member.

21 DESIGNATED FUNDS	**At 1 April 2024**	**New designations**	**Designations released**	**At 31 March 2025**
Current year - 2024-2025	£	£	£	£
Pension bond (see note 14)	244,000	93,000	-	337,000
Performance bond (see note 14)	24,000	-	-	24,000
Fixed asset reserve	4,375,899	-	(161,300)	4,214,599
Defined benefit pension funds	(4,565)	4,565	-	-
	4,639,334	97,565	(161,300)	4,575,599

COMPARATIVE YEAR	**At 1 April 2023**	**New designations**	**Designations released**	**At 31 March 2024**
Prior year - 2023-2024	£	£	£	£
Pension bond (see note 14)	244,000	-	-	244,000
Performance bond (see note 14)	24,000	-	-	24,000
Fixed asset reserve	4,697,274	-	(321,375)	4,375,899
Defined benefit pension funds	(9,773)	5,208	-	(4,565)
	4,955,501	5,208	(321,375)	4,639,334

21 DESIGNATED FUNDS (Continued)

Pension bond
This fund represents a separate bank account set aside to offset the liability of the LGPS. This is included in debtors (see note 14).

Performance bond
This fund represents funds set aside for the duration of the Platters Farm Lodge contract. This is held by Medway Council. This is included in debtors (see note 18).

Fixed asset reserve
This fund represents the depreciated value of the tangible fixed asset assets of the Foundation less the bank loans and finance lease obligations. These funds are represented by capital assets used within the organisation, but do not represent working capital for day-to-day operations.

Defined benefit pension funds
The designated fund for pension reserve is that part of unrestricted funds that represents the pension scheme liabilities.

22 RESTRICTED RESERVES

Current year - 2024-2025	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
Coach House Mews	81,529	-	-	(1,667)	79,862
Footprints and Redwalls	5,434	11,207	(3,976)	-	12,665
Fire Doors	18,500	-	(1,540)	-	16,960
Other funds	43,614	26,018	(13,697)	-	55,935
	149,077	37,225	(19,213)	(1,667)	165,422

Prior year - 2023-2024	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Coach House Mews	83,196	-	-	(1,667)	81,529
Footprints and Redwalls	29,288	1,060	(24,914)	-	5,434
COVID-19 grants	6,776	-	-	(6,776)	-
Fire Doors	-	18,500	-	-	18,500
Other funds	43,583	5,008	(4,977)	-	43,614
	162,843	24,568	(29,891)	(8,443)	149,077

Coach House mews
This funds represents the grant of a lifetime lease of the Coach House Mews from 1 March 2013. The fund is being released over 60 years.

Footprints and Redwalls
This fund represents monies received in respect of the two registered homes, Footprints and Redwalls, which is to be used for the benefit of the children and young adults using these facilities.

COVID-19
This fund represents various grants received to assist with the COVID-19 pandemic and infection control.

Fire Doors
This fund represents a donation to be spent on Fire Doors at the Lady Dane Farmhouse.

Other funds
This fund represents various small grants/donations which have a specified purpose, and which have not been expended at the end of the financial year.

23 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current year - 2024-2025	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Fixed assets	-	4,920,761		4,920,761
Current assets	1,390,177	361,000	165,422	1,916,599
Current liabilities	(1,064,965)	(64,773)	-	(1,129,738)
Long term liabilities	(12,284)	(641,389)	-	(653,673)
	312,928	4,575,599	165,422	5,053,949

Prior year - 2023-2024	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Fixed assets	-	5,187,617	-	5,187,617
Current assets	1,601,063	268,000	149,077	2,018,140
Current liabilities	(1,405,164)	(111,378)	-	(1,516,542)
Long term liabilities	(13,352)	(700,340)	-	(713,692)
Defined benefit pensions	-	(4,565)	-	(4,565)
	182,547	4,639,334	149,077	4,970,958

24 OPERATING LEASE COMMITMENTS

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

Other operating leases	2025 £	2024 £
Within one year	52,797	58,627
Between two and five years	59,151	64,663
	111,948	123,290

25 RELATED PARTY TRANSACTIONS

In 2025 and 2024, Mr Clayson, who is the spouse of a trustee, is employed by the charity as the Facilities Manager. His appointment was made in open competition and his respective spouse was not involved in the decision-making process regarding appointment. The Facilities Manager is paid within the normal pay scale for their role and does not receive special treatment as a result of their relationship to a trustee.

26 RECONCILIATION OF NET INCOME TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net expenditure for the year	82,991	(1,676,148)
Adjustments for:		
Depreciation charges	372,890	371,099
Investment income	(4,567)	(3,283)
Financing costs	58,535	60,755
Gain on disposal of fixed assets	(178,896)	-
(Increase) / Decrease in stocks	23,889	22
(Increase) / Decrease in debtors	(233,549)	(63,662)
Decrease / (Increase) in creditors	(341,267)	535,543
Contributions to LGPS from provisions	(4,565)	(5,585)
Net cash inflow from operating activities	(224,539)	(781,259)

27 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

	2025 £	2024 £
(Decrease)/Increase in cash	113,703	(1,312,982)
Repayment of other loan	105,556	94,045
Movement in net debt	219,259	(1,218,937)
Net debt at 1 April	(316,258)	902,679
Net debt at 31 March	(96,999)	(316,258)

28 ANALYSIS OF NET DEBT

	At 1 April 2024 £	Cash flow £	Non-cash changes £	At 31 March 2025 £
Cash at bank and in hand	495,460	113,703	-	609,163
Debt due within one year	(111,378)	105,556	(58,951)	(64,773)
Debt due after one year	(700,340)	-	58,951	(641,389)
	(811,718)	105,556	-	(706,162)
	(316,258)	219,259	-	(96,999)

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

England & Wales - Charity number 227794

Accounts

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Registered Charity No: 227794
Registered Company No: 00407697 (England and Wales)

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

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STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

LEGAL AND ADMINISTRATIVE DETAILS

Patrons	Mr T Waite CBE Mrs A Cottrell OBE	
Vice Presidents	Mrs P Shephard MBE Mr B Dale FCIPD	
Council of Management	Mr N Wells (Chairman) Mrs P Unwin (Vice Chairman) Mrs D Allaway (Treasurer) Mr R Clark Mrs B Clayson Dr P Garrod Mr A Hyner Ms S Toms Mr G Wallden	 (Appointed 16 January 2024) (Appointed 26 June 2024)
Key Management Personnel	Mr P Montgomery BSc, MA, MBA, MSc. Mrs R Richards MA, PGDip, Level 5 Leadership and Management Adult Social Care Mr D John FCCA Mr J Cotterill RGN, DMS Mrs H Taylor MSc, MCIPD, PGDip Mrs K Jeal FdA, MinstF Dip	Chief Executive and Company Secretary Director of Care (Seniors Homecare) & Deputy Chief Executive Finance Director Director of Care (Nursing & Therapy Service) HR Director Director of Fundraising and Communications
Registered Company number	00407697	
Registered Charity number	227794	
Principal Address	Strode Park House Lower Herne Road Herne Herne Bay Kent CT6 7NE	
Independent Auditor	Azets Audit Services 5th Floor Ashford Commercial Quarter 1 Dover Place Ashford Kent TN23 1FB	
Bankers	Metro Bank PLC 16 St. George's Street Canterbury Kent CT1 2SR	
Solicitors	Pocock’s Solicitors of Whitstable First Floor (North) Gazette House Estuary View Business Park Whitstable Kent CT5 3SE	

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

REPORT OF COUNCIL OF MANAGEMENT

FOR THE YEAR ENDED 31 MARCH 2024

The Council of Management, who are also directors, present herewith their annual report together with the audited financial statements for the year ended 31 March 2024. The Council of Management have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

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 Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

OBJECTIVES AND ACTIVITIES

Mission statement

Strode Park Foundation (established 1946) is a Voluntary Organisation providing high quality services to meet the changing and individual needs of people with disabilities.

The philosophy of Strode Park Foundation, in keeping with this mission, is to enable people with disabilities and associated care needs to make choices for themselves and to support them in maintaining skills and independence throughout their lives. To achieve this mission Strode Park Foundation provides services tailored to meet the individual needs of people with disabilities.

Public Benefit

The Council of Management has considered the guidance on Public Benefit published by the Charity Commission and is satisfied that the Foundation's aims and objectives and current and planned activities comply with the Charity Commission's public benefit requirements. Listed below are the main activities of the Foundation, and how they comply with the Charity Commission's definition of public benefit.

How our activities deliver public benefit

Strode Park Foundation provides public benefit by promoting the advancement of health and by supporting those in need because of ill-health or disability. Public benefit is achieved through the provision of the following services:

Strode Park House

Registered under the Health and Social Care Act 2008 as a Care Home with Nursing, Strode Park House provides residential care and support for up to 55 permanent, respite and neuro rehabilitation clients.

The home has a suite of excellent therapy facilities including a physiotherapy gym, hydrotherapy pool and occupational therapy training kitchen.

The home is set in several acres of beautiful grounds with wheelchair accessible features for the recreation and pleasure of the residents.

Coach House

The Coach House is registered under the Health and Social Care Act 2008 as a Care Home for adults with disabilities and accommodates up to 9 permanent and respite clients with physical and/or learning disabilities. The home also provides independence training programmes.

Footprints
Registered with CQC, Footprints provides residential care and support for up to 10 children or young adults with disabilities.

Platters Farm Lodge
Platters Farm Lodge is registered under the Health and Social Care Act 2008 and provides long-stay, respite and rehabilitation services for up to 43 adults. The home includes an eight bedroom specialist dementia unit.

Lady Dane Farmhouse
Lady Dane Farmhouse is registered under the Health and Social Care Act 2008 and provides residential care and support for up to 15 people with physical and or learning disabilities.

Supported Living
Strode Park Foundation has 5 supported living facilities (including the Coach House Mews, North Lodge, Woodside, Parkview, and the Lady Dane Annexe) which are available for individuals who do not require full residential care but who would benefit from some degree of staff support and fully wheelchair accessible accommodation.

The individuals staying in this accommodation can access appropriate, needs determined care and support from the ComCare team which is Strode Park Foundation's CQC registered home care agency.

Day Opportunities
Based both at the Strode Park site and in the local community, the Day Opportunities service provides independence and life skills training for young adults and work experience programmes for people with physical and/or learning difficulties who live in the community. The service also offers physiotherapy, social activities and educational opportunities for both Strode Park residents and day clients referred by the NHS and social services and individuals in receipt of direct payments.

Theatre in the Park
The Foundation is the proud owner of a large and beautiful, purpose designed amphitheatre built in the grounds of Strode Park.

The Foundation is fortunate to be able to call on committed volunteers who assist with running the Theatre programme and cover marshalling responsibilities during performances.

Transport
The Foundation has 16 vehicles, including specially adapted cars and ambulances, these vehicles are used to take clients to and from the day opportunities services, and to take residents to appointments and out on trips.

Charity shops
Managed and staffed by dedicated volunteers, the Foundation runs a charity shop in Herne Bay. This shop makes an important contribution to Strode Park's income and can provide a valuable opportunity for training in a retail setting for the service users.

There were no material changes in the objectives of the Foundation during the year.

ACHIEVEMENTS AND PERFORMANCE

Strategic Report

The year under review was extremely difficult for Strode Park Foundation and the financial losses, the impact on cashflow, and the required remedial actions are noted under the Financial Review and Plans for the Future sections of this report.

Nonetheless, 13 out of the 14 strategic objectives goals agreed by the Council of Management and set in the Business Plan for 2022/25 have either been achieved or significant progress has been made towards these goals. More precisely:

1. Despite the slip in regulatory ratings for Strode Park House and the Coach House in 2022, all the current registered services retained or regained 'Good' CQC ratings.

2. SPF set the target to reduce staff vacancies and to improve staff retention and implemented strategies to achieve these aims. One of these strategies was the implementation of a pay rise for Carers that was significantly above the rate of inflation. The outcome of these strategies has been impressive with the head count of direct employees increasing from 310 to 374 between April 2023 and March 2024.

3. Service users continue to play a role in some decision-making processes and each service remains committed to broadening and deepening service user involvement further.

4. The annexe at Lady Dane Farmhouse was converted into two supported living units for people with disabilities and the first tenancy was issued in 2024.

5. In 2022/23, SPF successfully tendered for a new Day Opportunities contract from Kent County Council (KCC). In 2023/24, SPF reviewed the financial viability of this contract and concluded that it remained worthwhile. KCC has subsequently sought a reduction in the fee rate which Strode Park was unable to accept. The funding for the day service remains a subject of negotiation between KCC and SPF.

6. Governance has been strengthened even further through the appointment of new members to the Council of Management each of whom has relevant commercial or social care knowledge and experience.

7. The digital transformation and upgrade has continued with further implementation of Person Centred Software (ecare planning system), Atlas (emedication administration system), and RotaMaster (roster management system).

8. The sale of the unused land at Redwalls was completed in 2022.

9. The objective of improving financial reserves was not achieved.

10. The 'Register of Risk' has been expanded and deepened and risk reduction and mitigation strategies have been strengthened. A member of the Council of Management has been assigned to lead on-going reviews and to submit regular reports.

11. The Foundation has continued to initiate infrastructure improvements, most notably those required by changes in legislation or guidelines including post Grenfell fire detection and prevention system upgrades and essential electrical safety work.

12. The Foundation has continued with or introduced several Initiatives to enhance staff well-being. These have included expanding the role and membership of the staff council and offering a confidential counselling service.

13. It is difficult to ascertain whether voluntary income has been maximised, but it is clear that revenue from the Theatre in Park and the charity shop, together with receipts from grant giving trusts, individual and corporate donations, and legacies, continue to provide a valued and vital source of funds for the Foundation.

14. SPF has continued to promote and embed positive organisational values through the introduction of annual staff awards, in job adverts, in individual supervision, and during the initial induction and orientation training.

In addition to the above, all services achieved the top 5 star Environmental Health and Food Hygiene rating, the Foundation has achieved the advanced level NHS approved Certificate of Health and Safety Compliance (CHAS), and remains a ‘Disability Confident Committed’ organisation,

The above achievements could not have been secured without the backing of the local community and Strode Park Foundation is extremely proud to have been named the ‘Charity of the Year’ by the Lord Mayor of Canterbury (2024/25), Herne Bay FC (2024/25), and the Forrest of Blean Rotary Club (2023/24). This recognition is truly appreciated.

The Council of Management is immensely grateful for the generosity of all the local businesses and the many individuals who have supported the Foundation either through financial donations or by volunteering to support the work of the charity in so many ways, including at the charity shop and at the Theatre in the Park.

This continued support the Foundation is a vital component in the charity’s mission to provide services of the highest possible quality for people with disabilities.

FINANCIAL REVIEW

From a financial perspective, several factors combined to make 2023/24 an extremely challenging year resulting in a deficit of £1,676,148 (2023: Deficit of £6,846).

Total income before gains on the remeasurements of pension liabilities and the disposal of assets was £11,844,056 compared to £11,834,653 in 2022/23.

Fee uplifts from key funders fell well short of inflation increases in costs across the board.

Despite a CQC ratings improvement in April 2023 and a return to a ‘Good’ rating in June, the slip in the Strode Pak House rating published in January 2023 continued to have a detrimental impact on referrals and occupancy. This had a significant dampening impact on income throughout the year with occupancy, and thus revenue, not returning to close to budget levels until April 2024.

The timing of this reduction in income coincided with a necessity for both planned and unplanned increases in expenditure.

The planned increase in expenditure related to a rise of approximately 22% in the basic hourly rate paid to carers. This increase was a key part of the Foundation's business strategy and was a proactive response to the increasingly difficult social care labour market which both Skills for Care and the Care Quality Commission reported was characterised by an increase in staff vacancy and turn-over rates.

As planned, this increase in care worker salaries led to a significant reduction in expenditure on agency staff (down from £238,000 in May 2023, to £69,000 in May 2024). However, the rate of this reduction was slower than anticipated and, because of additional training requirements for new recruits, the increase in direct staff costs was more than initially anticipated. Nonetheless, this strategy has had a positive impact on the size and stability of the staff establishment with a consequent benefit to care practice in all Strode Park's services and remains a key element of Strode Park Foundation's on-going Human Resources strategy.

Additional above budget spending resulted from inflationary pressures in the energy market and in the cost of food. After staffing, these are two of the largest cost areas for residential care homes.

Further unplanned expenditure, some one-off and some recurrent, has been required to upgrade fire detection and prevention systems to meet new regulations introduced as a consequence of the Grenfell Tower tragedy.

A comprehensive and expensive upgrade to the electrical wiring system at Strode Park House was also required.

The operating loss combined with these required capital expenditures has had a major negative impact on cashflow.

At 31 March 2024, unrestricted funds were £182,547 which is a significant decrease on the £1,528,762 balance held at the end of 2022/23. The strengthening of the reserves remains a key aspect of Strode Park Foundation's financial recovery plan noted below.

Performance of investments held
Income from investments during 2023/24 was £3,283 compared to returns of £1,726 in the previous year.

Fundraising activities
Strode Park Foundation employs a small Fundraising, Marketing and Public Relations team. During 2023/24 £50,975 was spent on staff salaries (2022/23 £54,913) whilst a total of £121,429 (2022/23: £222,453) was received in donations, charitable grants, fundraising activities, legacies or pledges.

£35,505 (2023: £125,000) of these receipts were legacies, £46,195 are the net receipts from Theatre in the Park and the Charity Shops, and the rest were donations and grants. This is a significant drop from the previous year which included any Covid related grants. The team deserve congratulations for raising these additional funds during the 'cost of living' crisis and for their successful efforts to build the public profile of Strode Park.

Tangible assets
The movement in tangible assets during the year is set out in note 13 to the financial statements.

Investment policy
The Foundation's investment policy requires the Foundation to hold sufficient funds to meet all short-term liabilities. The policy is reviewed annually. The governing document imposes no restrictions on investment powers.

Reserves policy
In accordance with the Charity Commission guidance, the Council of Management review on a regular basis the level of unrestricted reserves that it considers appropriate.

The Council of Management consider it appropriate to hold unrestricted reserves equivalent to at least one month's staff wages (plus on-costs) which for 2023/24 was in the region of £720,226 (2023: £755,000).

Total unrestricted funds at 31 March 2024 were £182,547 (2023: £1,528,762). As noted above this target was not achieved and the re-establishment of an appropriate level of free reserves will be a key strategic objective for 2024/25 and 2025/26.

Total reserves of the charity at 31 March 2024 were £4,970,958 (2023: £6,647,106) which included designated reserves of £4,639,334 (2023: £4,955,501) as set out in note 21 and restricted reserves of £149,077 (2023: £162,843) as set out in note 22.

Plans for the future
By necessity, Strode Park Foundation's plans for the short and medium-term must focus on a return to profitability and a strengthening of cash reserves. The charity is determined that the strategies employed to achieve these goals will not undermine the high quality of care provided. To achieve these ambitions the Foundation's plan for 2024/25 retains the following three key elements:

i) Service Improvements
The Foundation will continue to seek Good or Outstanding ratings from CQC for all regulated services and will endeavour to maintain the top 5 star environmental health award for all inspected services.

The Foundation will continue to develop and utilise the regular, independent quality assessments commissioned from Platinum Care and Ashton's pharmacy (Strode Park House medication audits only).

As and when affordable, there will be continued investment to upgrade the buildings and equipment.

The Foundation will also seek to broaden and deepen service user involvement in decision making processes, especially in relation to staff recruitment.

ii) Improved Financial Performance
On the income side, high occupancy and activity levels remain vital to the financial performance of the Foundation and remain a key objective for all services.

The Foundation will also continue to press funders for fee increases that truly cover the cost of providing the appropriate level of care and which offset any inflationary increases.

On the cost-side, the management team will continue to analyse rotas to ensure that staff are deployed in the most cost-effective way to meet the needs of the clients.

Additional cost savings will also be explored with a focus on ensuring the best deals possible from energy and utility providers.

The Foundation will also consider the practicalities and affordability of paying off the residual mortgages held against Strode Park House and Footprints.

In 2023, the Council of Management recognised the need to strengthen reserves and boost working capital and to this end made the difficult decision to close the Redwalls home and to sell the building.

It is pleasing to report that all six of the residents living at Redwalls were successfully accommodated elsewhere in the Foundation and that all members of the staff team were offered suitable redeployment opportunities.

It is anticipated that receipts from the sale of Redwalls will be secured by September 2024.

iii) *Strengthening Staff Resources*
As noted elsewhere in this report, and despite a national and local staffing crisis and in contrast to most social care providers, Strode Park Foundation was extremely successful in improving recruitment and retention rates in 2023/24.

The availability of strong, committed, and well-trained staff teams is the key to continuous improvement in the care services and Strode Park will continue to review its recruitment systems to ensure maximum efficiency.

In 2024, the Foundation will remain committed to providing an impressive level of in-house training for all staff members, including supporting a new cohort of Carers who wish to undertake training as Nurse Associates.

Employment of people with disabilities
As a registered charity providing care and support for people with disabilities, it is the Foundation's policy to employ service users and other persons with disabilities wherever and whenever possible. Strode Park Foundation is accredited as a Disability Confident Employer.

Principal risks and uncertainties
The Council of Management has a duty to identify and review the risks to which the Foundation is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Detailed considerations of risk are delegated to the Executive Committee, with advice from the Senior Management Team. Risks are identified, assessed and controls established throughout the year.

The present risks include:
- Potential loss of funding from significant purchasers
- Reputational damage resulting from non-compliance with regulatory requirements
- Changes in legislation that have a detrimental financial impact (National Living Wage)
- Diminished reserves limiting capacity to respond to unanticipated one-off events.
- IT system failure leading to the loss of confidentiality, integrity, and availability of organisation’s information system
- Epidemic / Pandemic affecting staff and residents

The key controls used by the Foundation to mitigate these identified risks include:

- Formal agendas for Committee and Board activity.
- Detailed terms of reference for Committees.
- Comprehensive strategic planning, budgeting, and management accounting.
- Quarterly Clinical Governance meetings and reporting cycle.
- Established organisational structure and lines of reporting.
- Formal written policies.
- External Quality Assurance systems including CHAS and independent assessments from Platinum Care and Ashtons Pharmacy.
- Clear and strengthened authorisation and approval levels.
- Close and continuous monitoring of local provision environment to gain early insight into potential challenges and opportunities.

Whilst recognising that any risk identification and mitigation systems, including those noted above, can only provide reasonable but not absolute assurance, the Council of Management is satisfied that the risk management processes established for the Foundation identify and where possible adequately mitigated major risks.

Together with the senior management team, the Council will continue to review current arrangements with the objective of developing a more comprehensive and resilient risk register that supports greater depth of risk assessment and provides more detail of associated contingency plans.

Pay policy for key management personnel

The Council of Management consider the senior management team to be the key management personnel of the charity in charge of directing and controlling, running and operating the Foundation on a day-to-day basis. The pay of the senior staff is reviewed annually and is set in accordance with market rates and affordability.

However, all Council members give of their time freely and no Council member received remuneration in the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Strode Park Foundation for People with Disabilities was incorporated as a company limited by guarantee and not having a share capital under the Companies Act 1948 on 4 April 1946.

Strode Park Foundation for People with Disabilities is a registered charity, number 227794 with effect from 9 January 1963 and is established under its Memorandum and Articles of Association dated 21 March 1946 as amended by special resolution on 20 May 2004.

The Foundation's governing body is the Council of Management. The responsibilities of the Council members are considerable and include a legal obligation to ensure that the Company and Charity are administered correctly within the law, as well as providing quality services to the many people with disabilities it seeks to support.

The Council of Management is assisted by an Executive Committee, whose members are the Chairman, Vice Chairman, and Treasurer of the Foundation plus two elected members from the Council. The Executive Committee meets more frequently than the Council of Management and takes a more active role in the management for the Foundation.

Council of Management
The members of the Council of Management who served during the period were as follows:

- Mr N Wells (Chairman)
- Mrs P Unwin (Vice Chairman)
- Mrs D Allaway (Treasurer)
- Mr R Clark
- Mrs R Clayson (Appointed 16 Jan 2024)
- Mr S Gadhia (Resigned 4 Jun 2023)
- Dr P Garrod
- Mr A Hyner
- Ms S Toms
- Mr G Wallden (Appointed 26 Jun 2024)

Appointment and recruitment of Council Members
The Council seeks to appoint new Members to the Council of Management (subject to the prescribed maximum number of members) who can bring a combination of relevant knowledge and skills and who have an interest in, and commitment to, the Mission of the Foundation. The Council, in consultation with the Chief Executive, brings forwards names of suitable and qualified people who can fill any existing vacancies on the Council for consideration by the Council.

Council of Management Responsibilities
Company law and the law applicable to charities in England and Wales requires the Council of Management to prepare financial statements for each financial year, which 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 year.

In preparing those financial statements the Council of Management is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charitable company will continue in business.

The Council of Management are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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.

Disclosure of information to auditors
Each member of the Council of Management has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By Order of the Council of Management

Mr Nicholas Wells, Chairman
Date: 27 November 2024

Opinion

We have audited the financial statements of Strode Park Foundation for People with Disabilities for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Charitable Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis of 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 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 Council of Management's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 Council of Management with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Council of Management Annual Report, other than the financial statements and our auditor's report thereon. The Council of Management 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 the audit:

- the information given in the Council of Managements' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the Council of Managements' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

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

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

Responsibilities of Council of Management
As explained more fully in the Council of Managements' responsibilities statement set out on page 10, the Council of Management (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Council of Management 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 Council of Management 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 Council of Management 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.

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

Extent to which the audit was considered capable of detecting irregularities, including fraud
In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company’s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

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

Use of our report
This report is made solely to the 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.

Michelle Wilkes FCA
(Senior Statutory Auditor)
for and on behalf of Azets Audit Services
Statutory Auditor

Ashford Commercial Quarter
1 Dover Place
Ashford
Kent
TN23 1FB

Date: 5 December 2024

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Income from:					
Donations and legacies					
Donations and legacies	**2**	51,497	24,568	76,065	188,476
Grants receivable	**3**	-	-	-	8,776
Charitable activities	**4**	11,520,556	-	11,520,556	11,361,459
Other trading income	**5**	178,308	-	178,308	237,357
Investment income - Bank interest		3,283	-	3,283	1,726
Other	**6**	65,844	-	65,844	36,859
Total		11,819,488	24,568	11,844,056	11,834,653
Expenditure on:					
Raising funds	**7**	114,979	-	114,979	290,478
Charitable activities	**7**	13,375,334	29,891	13,405,225	11,827,410
Total	**7**	13,490,313	29,891	13,520,204	12,117,888
Revaluation gains on investments	**15**	-	-	-	276,389
Net (expenditure) / income		(1,670,825)	(5,323)	(1,676,148)	(6,846)
Transfers between funds	**22**	8,443	(8,443)	-	-
Other recognised gains / (losses):					
Remeasurement gain/(loss) on defined benefit pension scheme	**19**	-	-	-	702,558
Net movement in funds		(1,662,382)	(13,766)	(1,676,148)	695,712
Reconciliation of funds:					
Total funds brought forward		6,484,263	162,843	6,647,106	5,951,394
Total funds carried forward		4,821,881	149,077	4,970,958	6,647,106

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

Comparative year information **Year ended 31 March 2023**	**Note**	**Unrestricted Funds** **£**	**Restricted Funds** **£**	**2024 Total** **£**
Income from:				
Donations and legacies				
Donations and legacies	**2**	143,667	44,809	188,476
Grants receivable	**3**	2,000	6,776	8,776
Charitable activities	**10**	11,361,459	-	11,361,459
Other trading income	**4**	237,357	-	237,357
Investment income		1,726	-	1,726
Other	**5**	36,859	-	36,859
Total		11,783,068	51,585	11,834,653
Expenditure on:				
Raising funds	**7**	290,478	-	290,478
Charitable activities	**9**	11,767,956	59,454	11,827,410
Total	**6**	12,058,434	59,454	12,117,888
Revaluation gains on investments	**15**	276,389	-	276,389
Net (expenditure) / income		1,023	(7,869)	(6,846)
Transfers between funds	**22**	9,593	(9,593)	-
Other recognised gains / (losses):				
Remeasurement gain/(loss) on defined benefit pension scheme	**19**	702,558	-	702,558
Net movement in funds		713,174	(17,462)	695,712
Reconciliation of funds:				
Total funds brought forward		5,771,089	180,305	5,951,394
Total funds carried forward		6,484,263	162,843	6,647,106

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

BALANCE SHEET
AS AT 31 MARCH 2024

Company Number: 00407697	Note	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	**13**		5,187,617		5,603,037
Current assets					
Stocks		23,889		23,911	
Debtors	**14**	1,073,887		976,648	
Investments	**15**	424,904		-	
Cash at bank and in hand		495,460		1,808,442	
		2,018,140		2,809,001	
Creditors: amounts falling due within one year	**16**	(1,516,542)		(945,782)	
Net current assets			501,598		1,863,219
Total assets less current liabilities			5,689,215		7,466,256
Creditors: amounts falling due after more than one year	**17**		(713,692)		(809,377)
Defined benefit pension liability	**19**		(4,565)		(9,773)
Total net assets			4,970,958		6,647,106
Funds					
Unrestricted funds			182,547		1,528,762
Designated funds	**21**		4,639,334		4,955,501
Restricted funds	**22**		149,077		162,843
Total charity funds	**23**		4,970,958		6,647,106

The financial statements were approved and authorised for issue by the Council of Management and signed on its behalf by:

Mr N Wells
Chairman

Date: 27 November 2024

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024		2023	
		£	£	£	£
Cash flow from operating activities					
Net cash used in operating activities	**26**		(781,259)		(33,413)
Cash flow from investing activities					
Purchase of fixed assets		(380,583)		(416,239)	
Proceeds from the sale of fixed assets		-		451,230	
Investment Income		3,283		1,726	
Financing costs		(60,378)		(39,137)	
Net cash flow from investing activities			(437,678)		(2,420)
Cash flow from financing activities					
Repayment of finance leases		-		(5,712)	
Repayment of loans		(94,045)		(123,635)	
Net cash flow from financing activities			(94,045)		(129,347)
Change in cash and cash equivalents in the year			(1,312,982)		(165,180)
Cash and cash equivalents at 1 April 2022			1,808,442		1,973,622
Cash and cash equivalents at 31 March 2023	**29**		495,460		1,808,442
Cash and cash equivalents consists of:					
Cash at bank and in hand			495,460		1,808,442
Cash and cash equivalents at 31 March 2023			495,460		1,808,442

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

1.1 Basis of accounting

Strode Park Foundation for People with Disabilities is a registered charitable company in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is to provide a residential/nursing home or homes for the maintenance and treatment of person who have a physical disability; to provide housing or any associated amenities for such persons; to provide care, support and ancillary amenities to residents of such homes and also to people with disabilities who live in the community; and where appropriate, rehabilitation and training to enable them to achieve employment, independent living and improved quality of life. In addition to relieve and provide support for the carers of people with disabilities who are themselves in need of such care by reason of any stress which they suffer arising from their care giving.

The charity constitutes a public benefit entity as defined by FRS 102. 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 Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

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

1.2 Fund accounting

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Council of Management.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charitable company. Restriction arises when specified by the donor or when funds are raised for particular restricted purposes. Restricted donations for capital purchases are transferred to unrestricted funds when all conditions have been met.

Designated funds represent funds invested in fixed assets. The designated fund balance has been represented to ensure that the fund balance accurately reflects the designation policy adopted by the Council of Management.

1 Accounting policies (continued)

1.3 Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- Legacies: Pecuniary legacies are recognised as receivable once probate has been granted and notification has been received. Residuary legacies are recognised as receivable once probate has been granted, provided that sufficient information has been received to enable valuation of the charity's entitlement.
- Care services and fees are included in the Statement of Financial Activities when receivable;
- Grants, including grants for the purchase of fixed assets, are recognised in the Statement of Financial Activities in the year in which they are receivable;
- Activities for generating funds are included in full in the Statement of Financial Activities when receivable;
- Holiday lettings is included in the Statement of Financial Activities in the year in which it is receivable. Monies are refundable up to one month in advance of the booking date;
- Shop income is accounted for when received;
- Investment income is included when receivable.
- Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company.
- Support costs have been allocated on the basis of time, with the exception of general costs, which are allocated on a usage basis.

1 Accounting policies (continued)

1.5 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Head Office. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Other costs have been allocated on the basis of staff time spent.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 9.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Expenditure on items below £1,000 is not capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land	Not depreciated
Freehold buildings	Over 50 years straight line
Green Room	Over 50 years straight line
Bungalows	Over 50 years straight line
Building improvements	3-15 years straight line
Assets under construction	Not depreciated until asset is in use
Computers	33.33% straight line
Motor vehicles	25% reducing balance
Furniture and Fittings	25% straight line
Sensory Room	20% straight line
Grounds, drives and parks	15% straight line

In accordance with Financial Reporting Standard 102, an annual impairment review is undertaken to ensure that any diminution in value of the properties below net book value is adjusted in the accounts.

The Council of Management is of the opinion that the market value of the land alone is considerably in excess of the value of the land and buildings stated together in the Balance Sheet at £4,484,785 (2023: £4,939,597). The insured replacement value of the building is now in excess of £25,000,000 but it is felt that the expense of obtaining professional valuations of the property would not be justified.

1.7 Current asset investments

Investments represent charity assets which are on the open market for resale and are valued at the cost.

1 Accounting policies (continued)

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate. Stock does not include the value of goods donated for sale in the charity's shop.

1.9 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.10 Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

1.11 Deferred income

The company granted a lease of certain parts of its land to the WOHT (now Sanctuary Housing Association) for a period of 65 years from 12 May 1983 for a net sum, after costs, of £34,688. £534 is credited to income during each year until 11 May 2048.

1.12 Leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

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 the SoFA so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.13 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1 Accounting policies (continued)

1.14 Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates two defined contribution schemes and no additional liability arises other than payments to the pension scheme, which are charged as expenditure in the year in which they are incurred.

The Foundation contributes to the Kent Pension Fund within the Local Government Pension Scheme (LGPS), a multi-employer defined benefit pension scheme, on behalf of certain employees whose employment was transferred from Medway Council as part of the Transfer Agreement under the Transfer of Undertakings (Protection of Employment) Regulations 2006

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Academy Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses. Actuarial gains and losses are recognised immediately in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

1.15 Going concern

The Council of Management has reviewed the Strode Park Foundation’s financial position and consequently believes that there are sufficient resources to manage any reasonable financial and operational risks. The Council of Management have considered the level of funds held and the projected level of income and expenditure for 12 months from the date of approval of these financial statements. The Council of Management approved a budget for 2024/25 and have considered key challenges facing Strode Park Foundation and the wider care sector in which it operates. The adverse effect of the previous sanction at Strode Park House on our liquidity has been considered when preparing the current year's budget and our bankers continue to support us through an agreed overdraft facility to cushion us against any short term unexpected cash shortall. Contingency plans are in place which can offset any unexpected events. For these reasons, the Council of Management continues to adopt the going concern basis of accounting in preparation of the financial statements.

1 Accounting policies (continued)

1.16 Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Foundation makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Useful economic lives of tangible assets
The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for the carrying amount of the property plant and equipment and note 1.7 for the useful economic lives for each class of assets.

LGPS
The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 19, will impact on the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 March 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

The Pension Trust
The present value of The Pension Trust (Growth Plan) defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 19, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 30 September 2020 has been used by the actuary in valuing the pensions liability at 31 March 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Bad debt provision
The value of trade debtors is sensitive to the recoverability in full of any invoices issued to each customer. Once the debt becomes overdue it is chased and periodically reviewed to ensure it is recoverable in full. If a provision is deemed necessary this is included on an annual basis.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

2 DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	38,783	61,118
Gift aid	946	582
Appeals	831	1,776
Legacies	35,505	125,000
	76,065	188,476

3 GRANTS RECEIVABLE

	2024	2023
	£	£
Grants from institutions		
The Hospital Saturday Fund	-	2,000
Kent County Council	-	6,776
	-	8,776

4 CHARITABLE INCOME

	2024	2023
	£	£
Residential Care	10,447,803	10,356,131
Day Opportunities	283,064	209,166
Community care	789,689	796,162
	11,520,556	11,361,459

5 OTHER TRADING INCOME

	2024	2023
	£	£
Income from shops	27,833	56,832
Accommodation rentals	80,488	156,640
Events income	69,987	23,885
	178,308	237,357

6 OTHER INCOME

	2024	2023
	£	£
Client and other recharges	51,344	30,209
Other	14,500	6,650
	65,844	36,859

7 EXPENDITURE

	Staff Costs	Direct Costs	Support Costs	2024 Total	2023 Total
	£	£	£	£	£
Costs of raising funds	50,975	57,604	6,400	114,979	290,478
Charitable activities:					
Care service	8,030,192	2,940,991	1,810,939	12,782,122	10,911,765
Supported living	398,708	9,451	52,515	460,674	645,281
Day services	148,986	2,724	10,719	162,429	270,364
	8,628,861	3,010,770	1,880,573	13,520,204	12,117,888

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

8 COSTS OF RAISING FUNDS

	2024	2023
	£	£
Charity shops	3,684	29,137
Theatre in the Park	38,869	55,188
Fundraising	15,051	81,988
	57,604	166,313

9 SUPPORT COSTS

	2024	2023
	£	£
Vehicle expenses	67,232	69,886
Insurance	147,533	151,182
General office costs	61,840	58,968
Human Resources	87,584	143,477
Finance and payroll	13,160	7,002
Information Technology	236,909	247,734
Facilities Management	737,055	710,550
CQC and other licence costs	25,976	27,030
Depreciaition	371,099	319,278
Bank charges and interest	81,976	76,526
Professional fees	27,052	35,198
Governance:		
Audit fees	23,157	15,045
	1,880,573	1,861,876

10 NET INCOME

	2024	2023
Net expenditure is stated after charging:	£	£
Depreciation of tangible fixed assets	371,099	319,278
Auditors' remuneration		
- audit	20,400	16,090
- under / over provision	2,757	(1,045)
Loss on disposal of fixed assets	-	4,466
Rentals under operating leases	50,686	24,425

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

11 EMPLOYEES

Employment costs	2024 £	2023 £
Wages and salary costs	7,749,132	6,260,522
Social Security costs	634,610	519,352
Pension contributions	216,333	196,442
Apprenticeship levy	28,786	16,882
	8,628,861	6,993,198

Employee numbers

The average number of employees, by headcount, during the year was:	2024 no.	2023 no.
Carers	200	162
Nurses	15	15
Ancillary	45	48
Day care / Lifestyles	51	40
Admin	27	29
Therapy	3	3
Senior Management	6	7
Registered Home Managers	6	6
	353	310

Higher paid staff

The number of employees whose emoluments as defined for taxation purposes, amounted to over £60,000 in the year was as follows:	2024 no.	2023 no.
£60,001 - £70,000	2	1
£80,001 - £90,000	-	1
£90,001 - £100,000	1	-

The cost of the pension contributions in respect of employees earning in excess of £60,000 per annum amounted to £22,723 (2023 - £15,628).

Key management personnel

The senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Foundation on a day to day basis. The remuneration to the employees, including employers pension contributions and employer's national insurance contributions, total £454,829 (2023: £438,084).

12 COUNCIL OF MANAGEMENT REMUNERATION AND BENEFITS

There were no Council of Managements' remuneration, expenses or other benefits paid for the year ended 31 March 2024 (2023: £Nil).

During the year, the charitable company paid £2,675 (2023: £2,675) for the purchase of insurance to protect the charitable company from loss arising from the neglect or default to its Council of Management, employees and agents.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

13 TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Freehold improvmnts £	Furniture, fittings and computer equipment £	Cars, coach and ambulance £	Total £
Cost					
As at 1 April 2023	5,569,826	1,443,474	2,071,928	154,412	9,239,640
Additions	70,014	194,615	115,954	-	380,583
Reclassification	(451,389)	(1,945)	(1,020)	-	(454,354)
At 31 March 2024	5,188,451	1,636,144	2,186,862	154,412	9,165,869
Depreciation					
As at 1 April 2023	630,229	1,158,786	1,733,974	113,614	3,636,603
Charge for year	101,255	101,464	158,181	10,199	371,099
Reclassification	(27,778)	(843)	(829)	-	(29,450)
At 31 March 2024	703,706	1,259,407	1,891,326	123,813	3,978,252
Net book values					
At 31 March 2024	4,484,745	376,737	295,536	30,599	5,187,617
At 31 March 2023	4,939,597	284,688	337,954	40,798	5,603,037

14 DEBTORS

	2024 £	2023 £
Trade debtors	253,433	133,507
Other debtors	313,490	313,327
Prepayments and accrued income	506,964	529,814
	1,073,887	976,648

Amounts falling due after more than one year and included above are:

	2024 £	2023 £
Other debtors	268,000	268,000

15 CURRENT ASSET INVESTMENTS

	2024 £	2023 £
Value brought forward	-	173,611
Reclassified from Tangible Fixed Assets	424,904	
Disposals	-	(450,000)
Gain on disposal	-	276,389
	424,904	-

Current asset investments represented the charity's freehold land and buildings which was on the market for sale in 2024.

16 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Bank loans and overdrafts	111,378	109,738
Trade creditors	386,964	129,787
Other taxes and social security	334,675	102,102
Other creditors	102,383	62,458
Accruals and deferred income	581,142	541,697
	1,516,542	945,782

The bank overdraft is secured by a charge over certain freehold properties, see note 17.

17 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2024	2023
	£	£
Bank loans	700,340	796,025
Deferred income	13,352	13,352
	713,692	809,377

Bank loans	2024	2023
	£	£
Within one year	111,378	109,738
In two to five years	224,881	289,292
After more than five years	475,459	506,733
	811,718	905,763

The charity has three loans in existence, repayable as follows:

Business loan - £114,971 repayable by 1 September 2025 at an interest rate of 1.25%. The loan is secured by a charge over the freehold deeds to the Coach House and North Lodge, and a debenture given by the Foundation.

Business loan - £91,672 repayable by August 2031 at an interest rate of 1.25% above base. The loan is secured by a legal mortgage over the freehold deeds to Footprints.

Commercial mortgage - £699,133 repayable by November 2038 at an interest rate of 2.45% above base. The loan is secured by a legal mortgage and charge over the Lady Dane Farmhouse, Love Lane, Faversham.

18 DEFERRED INCOME

Deferred income is included within:		
Creditors due within one year	280,127	282,062
Creditors due after more than one year	13,352	13,352
	293,479	295,414
Deferred income at 1 April	295,414	302,830
Released from previous years	(282,062)	(289,478)
Resources deferred in the year	280,127	282,062
Deferred income at 31 March	293,479	295,414

19 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS

The Foundation's employees belong to two principal pension schemes, both of which are multi-employer defined benefit schemes:

- TPT Retirement Solutions Growth Fund (formerly The Pensions Trust Growth Fund); and
- The Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Kent County Council

The latest actuarial valuation of the Pensions Trust Growth Fund related to the period ended 30 September 2020 and of the LGPS 31 March 2019.

Pension contributions amounting to £508 (2023: £30,340) were unpaid at 31 March 2024.

	Note	2024	2023
SCHEME:		**£**	**£**
The Pensions Trust – The Growth Plan	19.1	4,565	9,773
Kent County Council Pension Fund	19.2	-	-
		4,565	9,773

19.1 SCHEME: The Pensions Trust – The Growth Plan

Strode Park Foundation participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025: £3,312,000 per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

From 1 April 2019 to 30 September 2025: £11,243,000 per annum (payable monthly and increasing by 3% each on 1 April.)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

19 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS (Continued)

19.1 SCHEME: The Pensions Trust – The Growth Plan (Continued)

Present values of provision	2024	2023	2022
	£	£	£
Present value of provision	4,565	9,773	15,331

Reconciliation of opening and closing provisions	2024	2023
	£	£
Provision at start of period	9,773	15,331
Unwinding of the discount factor (interest expense)	374	288
Deficit contribution paid	(5,585)	(5,585)
Remeasurements - impact of any change in assumptions	3	(261)
Provision at end of period	4,565	9,773

Income and expenditure impact	2024	2023
	£	£
Interest expense	374	288
Remeasurements – impact of any change in assumptions	3	(261)
Costs recognised in income and expenditure account	377	27

Assumptions	2024	2023	2022
	% per annum	% per annum	% per annum
Rate of discount	5.31	5.52	2.35

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

Deficits contribution schedule	2024	2023	2022
	£	£	£
Year 1	4,654	5,585	5,835
Year 2	-	4,654	5,585
Year 3	-	-	4,654

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.

19 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS (Continued)

19.2 SCHEME: Kent County Council Pension Fund

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 March 2024 was £47,770 (2023: £45,357), of which employer's contributions totalled £33,855 (2023: £36,215) and employees' contributions totalled £13,915 (2023: £9,142). The minimum contribution rates for future years are 27.5 per cent for employers and between 5.5 per cent and 7.5 per cent for employees.

Principal actuarial assumptions	**2024**	**2023**
	%	%
Rate of increase in salaries	3.90	3.90
Rate of increase in pension payment	2.90	2.90
Discount rate	4.90	4.80
Inflation assumption - CPI	2.90	2.90

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. This has been updated to use the latest version of the Continuouse Mortality Investigaton's model, CMI_2020 which was released in March 2021. The assumed life expectations on retirement age 65 are:

	2024	**2023**
Retiring today		
Males	20.80	21.10
Females	23.30	23.50
Retiring in 20 years		
Males	22.00	22.30
Females	24.70	25.00

The Foundation's share of the assets in the scheme were:

	2024	**2023**
	£	**£**
Equities	1,981,000	2,182,000
Bonds	490,000	449,000
Property	306,000	341,000
Gilts	250,000	19,000
Other assets	54,000	61,000
Target return portfolio	172,000	250,000
Infrastructure	153,000	116,000
Total market value of assets	3,406,000	3,418,000

For accounting years beginning on or after 1 January 2015, the expected return and the interest cost has been replaced with a single net interest cost, which will effectively set the expected return equal to the discount rate.

Amount recognised in the Statement of Financial Activities	**2024**	**2023**
	£	**£**
Current service cost	40,000	64,000
Net interest cost	(27,000)	17,000
Administration expenses	3,000	2,000
Total operating charge	16,000	83,000

19 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS (Continued)

19.2 SCHEME: Kent County Council Pension Fund (Continued)

Changes in the present value of defined benefit obligations were as follows:	**2024 £**	**2023 £**
At 1 April	2,884,000	4,147,000
Current service cost	40,000	64,000
Interest cost	134,000	106,000
Change in financial assumptions	(40,000)	(1,499,000)
Change in demographic assumptions	(37,000)	(63,000)
Experience loss/(gain) on defined benefit obligation	9,000	250,000
Estimated benefits paid	(184,000)	(130,000)
Contributions by Scheme participants	10,000	9,000
At 31 March	2,816,000	2,884,000

Changes in the fair value of academy's share of scheme assets:	**2024 £**	**2023 £**
At 1 April	2,884,000	3,450,000
Interest on assets	161,000	89,000
Return on assets less interest	(35,000)	(45,000)
Other actuarial gains/(losses)	-	10,000
Administration expenses	(3,000)	(2,000)
Employer contributions	39,000	37,000
Contributions by Scheme participants	10,000	9,000
Estimated benefits paid	(184,000)	(130,000)
Asset not recognised	(56,000)	(534,000)
At 31 March	2,816,000	2,884,000

20 COMPANY STATUS

The company is limited by guarantee and has no share capital. The liability of the members in the event of winding-up is limited to £1 per member.

21 DESIGNATED FUNDS

Current year - 2023-2024	**At 1 April 2023 £**	**New designations £**	**Designations released £**	**At 31 March 2024 £**
Pension bond (see note 14)	244,000	-	-	244,000
Performance bond (see note 14)	24,000	-	-	24,000
Fixed asset reserve	4,697,274	-	(321,375)	4,375,899
Defined benefit pension funds	(9,773)	5,208	-	(4,565)
	4,955,501	5,208	(321,375)	4,639,334

COMPARATIVE YEAR ***Prior year - 2022-2023***	**At 1 April 2022 £**	**New designations £**	**Designations released £**	**At 31 March 2023 £**
Pension bond (see note 14)	374,000	-	(130,000)	244,000
Performance bond (see note 14)	24,000	-	-	24,000
Fixed asset reserve	4,482,269	215,005	-	4,697,274
Defined benefit pension funds	(712,331)	702,558	-	(9,773)
	4,167,938	917,563	(130,000)	4,955,501

21 DESIGNATED FUNDS (Continued)

Pension bond
This fund represents a separate bank account set aside to offset the liability of the LGPS. This is included in debtors (see note 14).

Performance bond
This fund represents funds set aside for the duration of the Platters Farm Lodge contract. This is held by Medway Council. This is included in debtors (see note 18).

Fixed asset reserve
This fund represents the depreciated value of the tangible fixed asset assets of the Foundation less the bank loans and finance lease obligations. These funds are represented by capital assets used within the organisation, but do not represent working capital for day-to-day operations.

Defined benefit pension funds
The designated fund for pension reserve is that part of unrestricted funds that represents the pension scheme liabilities.

22 RESTRICTED RESERVES

Current year - 2023-2024	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Coach House Mews	83,196	-	-	(1,667)	81,529
Footprints and Redwalls	29,288	1,060	(24,914)	-	5,434
COVID-19 grants	6,776	-	-	(6,776)	-
Fire Doors	-	18,500	-	-	18,500
Other funds	43,583	5,008	(4,977)	-	43,614
	162,843	24,568	(29,891)	(8,443)	149,077

Prior year - 2022-2023	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Coach House Mews	84,863	-	-	(1,667)	83,196
Footprints and Redwalls	48,898	514	(14,724)	(5,400)	29,288
Lady Dane Farmhouse Residents chairs	1,575	-	(1,575)	-	-
Strode Park House/Coach House	8,000	-	(8,000)	-	-
COVID-19 grants	-	6,776	-	-	6,776
Nursing grants	8,333	-	(8,333)	-	-
Other funds	28,636	44,295	(26,822)	(2,526)	43,583
	180,305	51,585	(59,454)	(9,593)	162,843

Coach House mews
This funds represents the grant of a lifetime lease of the Coach House Mews from 1 March 2013. The fund is being released over 60 years.

Footprints and Redwalls
This fund represents monies received in respect of the two registered homes, Footprints and Redwalls, which is to be used for the benefit of the children and young adults using these facilities.

Lady Dane Farmhouse Residents chairs
A fund created to purchase specialised comfortable chairs for the residents.

Strode Park House/Coach House
This fund represents funds received from a former employee to be spent on Strode Park House or Coach House.

22 RESTRICTED RESERVES (Continued)

National Lottery Community Fund
This fund represents funding from the Coronavirus Community Support Fund, distributed by The National Lottery Community Fund. It will help us to make sure our Day Opportunities service can continue in the future, with the money going towards the financial challenges we have faced and struggled with during the pandemic.

Fire Doors
This fund represents a donation to be spent on Fire Doors at the Lady Dane Farmhouse.

COVID-19
This fund represents various grants received to assist with the COVID-19 pandemic and infection control.

Nursing grants
This fund represents grants received to assist in the training of nurse aprentices.

Other funds
This fund represents various small grants/donations which have a specified purpose, and which have not been expended at the end of the financial year.

Transfers between funds
Transfers between funds represent either the purchase of capital purchases from restricted income where the restriction is removed upon acquisition or projects which are now completed where costs were incorrectly allocated to unrestricted in prior years.

23 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current year - 2023-2024	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Fixed assets	-	5,187,617	-	5,187,617
Current assets	1,601,063	268,000	149,077	2,018,140
Current liabilities	(1,405,164)	(111,378)	-	(1,516,542)
Long term liabilities	(13,352)	(700,340)	-	(713,692)
Defined benefit pensions	-	(4,565)	-	(4,565)
	182,547	4,639,334	149,077	4,970,958

Prior year - 2022-2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Fixed assets	-	5,603,037	-	5,603,037
Current assets	2,378,158	268,000	162,843	2,809,001
Current liabilities	(836,044)	(109,738)	-	(945,782)
Long term liabilities	(13,352)	(796,025)	-	(809,377)
Defined benefit pensions	-	(9,773)	-	(9,773)
	1,528,762	4,955,501	162,843	6,647,106

24 OPERATING LEASE COMMITMENTS

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

Other operating leases	2024 £	2023 £
Within one year	58,627	56,959
Between two and five years	64,663	117,017
	123,290	173,976

25 RELATED PARTY TRANSACTIONS

Mr R Clark, a member of the Council of Management is also a director of Clark Design Ltd. During the year, Strode Park Foundation for People with Disabilities, paid Clark Design Ltd £nil (2023: £11,221) in respect of work undertaken during the year.

Mr Clayson, who is the spouse of a trustee, is employed by the charity as the Facilities Manager. His appointment was made in open competition and his respective spouse was not involved in the decision-making process regarding appointment. The Facilities Manager is paid within the normal pay scale for their role and does not receive special treatment as a result of their relationship to a trustee.

26 RECONCILIATION OF NET INCOME TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure for the year	(1,676,148)	(6,846)
Adjustments for:		
Depreciation charges	371,099	319,278
Investment income	(3,283)	(1,726)
Financing costs	60,755	39,137
Gain on disposal of fixed assets	-	(271,923)
(Increase) / Decrease in stocks	22	(2,235)
(Increase) / Decrease in debtors	(63,662)	69,005
Decrease / (Increase) in creditors	535,543	(178,103)
Contributions to LGPS from provisions	(5,585)	-
Net cash inflow from operating activities	(781,259)	(33,413)

27 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

	2024 £	2023 £
(Decrease)/Increase in cash	(1,312,982)	(165,180)
Repayment of other loan	94,045	123,636
Movement in net debt	(1,218,937)	(41,544)
Net debt at 1 April	902,679	944,223
Net debt at 31 March	(316,258)	902,679

28 ANALYSIS OF NET DEBT

	At 1 April 2023 £	Cash flow £	Non-cash changes £	At 31 March 2024 £
Cash at bank and in hand	1,808,442	(1,312,982)	-	495,460
Debt due within one year	(109,738)	94,045	(95,685)	(111,378)
Debt due after one year	(796,025)	-	95,685	(700,340)
	(905,763)	94,045	-	(811,718)
	902,679	(1,218,937)	-	(316,258)

29 POST BALANCE SHEET EVENTS

Contracts have been exchanged to sell freehold land and buildings at a valuation of £600,000. The Freehold Land and Buildings have been reclassified as current asset investments (Note 15)

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

England & Wales - Charity number 227794

Accounts

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Registered Charity No: 227794
Registered Company No: 00407697 (England and Wales)

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

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STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

LEGAL AND ADMINISTRATIVE DETAILS

Patrons	Mr T Waite CBE Mrs A Cottrell OBE
Vice Presidents	Mrs P Shephard MBE Mr B Dale FCIPD
Council of Management	Mr N Wells (Chairman) Mrs P Unwin (Vice Chairman) Mrs D Allaway (Treasurer) Mr R Clark Dr P Garrod Mr A Hyner Ms S Toms
Key Management Personnel	Mr P Montgomery BSc. MA, MBS, MSc(Psych) - Chief Executive and Secretary Mr D John Mr J Cotterill Ms K Bardsley (until 30 November 2022) Ms H Taylor (from 1 December 2022) Ms K Jeal (from 1 December 2022) Ms R Richards Ms L Wright (until 30 November 2022)
Registered Company number	00407697
Registered Charity number	227794
Principal Address	Strode Park House Lower Herne Road Herne Herne Bay Kent CT6 7NE
Independent Auditor	Azets Audit Services 5th Floor Ashford Commercial Quarter 1 Dover Place Ashford Kent TN23 1FB
Bankers	Metro Bank PLC 16 St. George's Street Canterbury Kent CT1 2SR
Solicitors	Furley Page 39 St. Margaret's Street Canterbury Kent CT1 2TX

REPORT OF COUNCIL OF MANAGEMENT
FOR THE YEAR ENDED 31 MARCH 2023

The Council of Management present herewith their report and the financial statements for the year ended 31 March 2023. The Council of Management have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Objectives and activities
Mission statement
Strode Park Foundation (established 1946) is a Voluntary Organisation providing high quality services to meet the changing and individual needs of people with disabilities.

The philosophy of Strode Park Foundation, in keeping with this mission, is to enable people with disabilities and associated care needs to make choices for themselves and to support them in maintaining skills and independence throughout their lives. To achieve this mission Strode Park Foundation provides a number of services tailored to meet the individual needs of people with disabilities.

Public Benefit
The Council of Management has considered the guidance on Public Benefit published by the Charity Commission and is satisfied that the Foundation's aims and objectives and current and planned activities comply with the Charity Commission's public benefit requirements. Listed below are the main activities of the Foundation, and how they comply with the Charity Commission's definition of public benefit.

How our activities deliver public benefit
Strode Park Foundation provides public benefit by promoting the advancement of health and by supporting those in need because of ill-health or disability. Public benefit is achieved through the provision of the following services:

Strode Park House
Registered under the Health and Social Care Act 2008 as a Care Home with Nursing, Strode Park House provides residential care and support for up to 55 permanent, respite and neuro rehabilitation clients.

The home has a suite of excellent therapy facilities including a physiotherapy gym, hydrotherapy pool and occupational therapy training kitchen.

The home is set in several acres of beautiful grounds with wheelchair accessible features for the recreation and pleasure of the residents.

Coach House
The Coach House is registered under the Health and Social Care Act 2008 as a Care Home for adults with disabilities and accommodates up to 9 permanent and respite clients with physical and/or learning disabilities. The home also provides independence training programmes.

Footprints
Registered with CQC, Footprints provides residential care and support for up to 10 children or young adults with disabilities.

Redwalls
Redwalls is registered under the Health and Social Care Act 2008 as a Care Home for adults with disabilities, Redwalls provides residential care and support for up to 6 permanent and respite clients.

Platters Farm Lodge
Platters Farm Lodge is registered under the Health and Social Care Act 2008 and provides long-stay, respite and rehabilitation services for up to 43 adults. The home includes an eight bedroom specialist dementia unit.

Lady Dane Farm House
Lady Dane Farmhouse is registered under the Health and Social Care Act 2008 and provides residential care and support for up to 15 people with physical and or learning disabilities.

Supported Living Units
Strode Park Foundation has 5 supported living facilities (including the Coach House Mews, North Lodge, Woodside, Parkview, and the Lady Dane Annexe) which are available for individuals who do not require full residential care but who would benefit from some degree of staff support.

The individuals staying in this accommodation can access appropriate, needs determined care and support from the ComCare team which is Strode Park Foundation's CQC registered home care agency.

How our activities deliver public benefit

Day Opportunities

Based both at the Strode Park site and in the local community, the Day Opportunities service provides independence and life skills training for young adults and work experience programmes for people with physical and/or learning difficulties who live in the community. The service also offers physiotherapy, social activities and educational opportunities for both Strode Park residents and day clients referred by the NHS and social services and individuals in receipt of direct payments.

Theatre in the Park

The Foundation is the proud owner of a large and beautiful, purpose designed amphitheatre built in the grounds of Strode Park.

The Foundation is fortunate to be able to call on committed volunteers who assist with running the Theatre programme and cover marshalling responsibilities during performances.

Transport

The Foundation has 16 vehicles, including specially adapted cars and ambulances, these vehicles are used to take clients to and from the day opportunities services, and to take residents to appointments and out on trips.

Charity shops

Managed and staffed by dedicated volunteers, the Foundation ran two charity shops, one in Herne Bay and one in Tankerton. Both outlets have made an important contribution to Strode Park's income and the Herne Bay shop provides a valuable opportunity for training in a retail setting for the service users.

The landlord for the Tankerton shop applied for and was granted planning permission for a change of use. Therefore, when the lease expired in June 2023 it was not renewed.

There were no material changes in the objectives of the Foundation during the year.

Strategic Report

Achievements and performance

The year under review has been challenging for Strode Park Foundation and indeed for most local social care providers.

National and local recruitment and retention challenges in health and social care remain a notable aspect of the labour market and continue to dampen the effectiveness of endeavours to reduce expenditure on agency staff. This has had a negative impact on financial performance, and, for some SPF services, the quality of care provided.

Although 6 of SPF's 8 registered and regulated services retained 'Good' Care Quality Commission (CQC) or Ofsted ratings, adverse reports for 2 services highlighted areas of practice which had fallen from the high standards of care that SPF has provided for many years.

It is pleasing to report that both these services, Strode Park House, and the Coach House, have now been reinspected by CQC and both have regained a rating of 'Good'. This improvement reflects well on the staff team and especially on the new Registered Managers. Everyone involved is eager to ensure that lessons are learned, improvements sustained, and the services strengthened even further.

Despite these considerable challenges, the Foundation has successfully retained several prestigious, externally validated quality assurance accreditations including:

Top '5 Star' environmental health awards for all services
Disability Confident Committed
ISO 9001
ISO 50001
Investors in People
NHS approved Certificate of Health and Safety Compliance (CHAS).

In addition to the above, the Foundation has achieved or made significant progress with a number of identified strategic goals

- Completion of the conversion of the annex at Lady Dane Farmhouse into supported living accommodation with tenants expected to move in toward the end of 2023.
- Achieving the long-standing objective of selling the unused land at Redwalls.
- The review of banking arrangements was completed, and the main account transferred to Metro Bank.
- Several IT initiatives were implemented with the aim of improving efficiencies in the medium to longer term. These initiatives included the introduction of Xledger invoicing system and RotaMaster to support the Registered Managers to deploy staffing
- In conjunction with Epilepsy Here, Strode Park Foundation has developed an on-line and telephone epilepsy advice service.
- Significant investment in buildings and equipment was made including the installation of more than 40 overhead hoists at Strode Park House and the Coach House, the relocation and enhancement of the sensory stimulation room at Lady Dane Farmhouse, the replacement of aging window frames at Strode Park House, and upgraded epilepsy night monitoring kits at various sites.

Strategic Report
Achievements and performance (continued)

Strode Park Foundation is immensely thankful for the on-going support, affection, and encouragement of local people and businesses including the following who have all made valuable financial contributions to the Foundation:

- Dr Mark Rake
- The Copper Pottle
- P Garwood
- D Woodward
- Mr J Champney
- Mr P Todd
- J Pitcher
- National Lottery Community Fund
- Epilepsy HERE
- N Wilkins
- The estate of Norman Evan
- The estate of Margery Rowe
- G4S

The Council of Management is immensely grateful for the generosity of all the people who have supported the Foundation and to the many volunteers and staff members who continue to make remarkable contributions to the success of the charity. This continued support the Foundation is a vital component in the charity's mission to provide services of the highest possible quality for people with disabilities.

Financial review
2022/23 was a particularly difficult year for the Foundation.

The decrease in income resulting from the adverse CQC reports noted above, together with the additional costs associated with the remedial action plan, had a significantly negative impact on the financial performance of the Foundation from October 2022.

Consequently, the strong financial results achieved from April through to September 2022, were offset by deteriorating financial outcomes in the second six months of the year.

The financial challenges faced by the Foundation from October 2022 onwards were heightened by a need for increased capital investment to ensure compliance with new health and safety regulations.

Total income before gains on the remeasurements of pension liabilities and the disposal of assets was £11,834,653 which was just slightly less than income for the preceding year of £11,963,794 which had been boosted by several Covid 19 related grants.

Nonetheless, despite the unprecedented financial challenges, the Foundation recorded a surplus with a net movement in funds of £695,712 (£838,547 in 2021/22).

This overall surplus for 2022/23 was, however, bolstered by several exceptional factors not directly related to income from the core services. These factors include:
- a positive movement of £702,558 related to the reassessment of pension liabilities (see note 20)
- the sale of the unused land adjacent to the Redwalls care home
- donations and legacies
- income generated through commercial activities including the charity shops and the Theatre in the Park.

Without the additional income generated by these exceptional items the Foundation would have recorded a loss.

At 31 March 2023, unrestricted funds were £1,528,762 which is a slight decrease on the £1,603,151 held at the end of 2021/22. It is anticipated that unrestricted reserves will come under increased pressure in the first six to nine months of 2023/24 before the positive impact of the Foundation's recovery plan stabilises the financial picture .

In 2022/23 there was also an increase in designated funds to £4,955,501 from £4,167,938 (see note 22) whilst there was a marginal decrease in restricted funds from £180,305 to £162,843 (see note 23).

The improvement in cash flow reported for the previous two years was reversed and 'cash at bank and cash in hand' decreased from £1,973,622 on 31 March 2022 to £1,808,442 on 31 March 2023. However, there was a further reduction in the level of creditors falling due within one year (see note 18).

Performance of investments held
Income from investments during 2022/23 was £1,726 compared to returns of £835 in the previous year.

Fundraising activities
Strode Park Foundation employs a small Fundraising, Marketing and Public Relations team. During 2022/23 £56,716 was spent on staff salaries (2021/22 £50,779) whilst a total of £197,252 (2021/22: £440,671) was received in donations, charitable grants, legacies or pledges.

£125,000 of these receipts were legacies and the rest were donations and grants. This is a significant drop from the previous year which included any Covid related grants. The team deserve congratulations for raising these additional funds during the 'cost of living' crisis and for their successful efforts to build the public profile of Strode Park.

Fixed assets
The movement in fixed assets during the year are set out in note 15 to the financial statements.

Investment policy
The Foundation's investment policy requires the Foundation to hold sufficient funds to meet all short-term liabilities. The policy is reviewed annually. The governing document imposes no restrictions on investment powers.

Reserves policy
In accordance with the Charity Commission guidance, the Council of Management review on a regular basis the level of unrestricted reserves that it considers appropriate. The Council of Management consider it appropriate to hold unrestricted reserves equivalent to at least one month's staff wages (plus on-costs) which for 2022/23 was in the region of £756,000 (2022: £756,000). This target had been achieved throughout the year under review.

The changes in staffing levels and increased salaries referred to above mean that the reserves target will increase to the more challenging figure of approximately £850,000 for 2023/24.

Designated funds at 31 March 2023 amounted to £4,955,501 (2022: £4,167,938). Further details are in note 22.

Restricted funds at 31 March 2023 amount to £162,843 (2022: £180,305). Further details are in note 23.

Plans for the future
Strode Park Foundation's plans focus on three core areas; service improvement; improved financial outcomes; and strengthened staff resources.

Service improvements
The Foundation will continue to seek Good or Outstanding ratings from CQC for all regulated services and will endeavour to maintain the top 5 star environmental health award for all inspected services.

To assist with this ambition, Strode Park Foundation has commissioned Platinum Care to provide regular, independent quality assessments for each service. Every visit from Platinum Care will result in an action and improvement plan even when it is identified that the service meets or exceeds statutory requirements.

In addition, Ashton's pharmacy has been commissioned to undertake an audit of the medication administration system in place at Strode Park House and to make recommendations about how this could be strengthened.

Investment to upgrade the buildings and equipment will continue including, but not limited to, the installation of a higher specification fire detection system at Strode Park House.

It is anticipated that the annex at Lady Dane Farmhouse will be occupied by new tenants during the forthcoming year and will provide a vital service for individuals who wish to experience a supported living setting.

The Foundation will also seek to broaden and deepen service user involvement in decision making processes, especially in relation to staff recruitment.

Improved financial performance
On the income side, high occupancy is vital to the financial performance of the Foundation and, following the challenges experienced in 2022/23, boosting occupancy will be a key objective particularly at Strode Park House. To facilitate this the new Registered Manager will strengthen links with key commissioners and referring Care Managers at Kent County Council and the Integrated Care Board.

The provision and marketing of specialist services will also be considered including the potential for a reinvigorated neuro-rehab service.

Plans for the future
On the cost-side the management team will continue to analyse rotas to ensure that staff are deployed in the most cost-effective way to meet the needs of the clients. The use of new technology, particularly at night (motion sensors, epilepsy monitors, assisted communication devices), will be assessed with a view to ensuring that staffing levels provide an appropriate, but not intrusive, level of support for the residents.

Additional cost savings will also be explored including areas in which there has been overspend against budget in 2022/23. For example, one area under active consideration is the reversal of the outsourcing of some catering arrangements which were implemented in September 2022.

The Foundation will also continue to explore opportunities for the disposal of assets which could strengthen cash reserves. This may, for example, include the sale of the Freehold lease for Orchard Court.

Strengthening staff resources
The availability of strong, committed, and well-trained staff teams is the key to continuous improvement in the care services and the financial viability of the Foundation as a whole.

In March 2023, in the context of a national and local staffing crisis for social and health care, the Council of Management approved a large pay increase for all care staff with the result that the hourly rate for SPF care staff was higher than most local competitors. It is anticipated that this increase will have a positive impact on recruitment and retention which in turn will reduce reliance on agency staff.

The Foundation will also continue to seek ways of speeding up the recruitment process, whilst still undertaking the necessary regulatory checks on prospective staff members.

The Foundation remains committed to providing an impressive level of in-house and outsourced training for all staff members, including support for Carers who wish to undertake training as Nurse Associates.

Employment of people with disabilities
As a registered charity providing care and support for people with disabilities, it is the Foundation's policy to employ service users and other persons with disabilities wherever and whenever possible. Strode Park Foundation is accredited as a Disability Confident Employer.

Going concern
The Council of Management has reviewed the Strode Park Foundation’s financial position and consequently believes that there are sufficient resources to manage any reasonable financial and operational risks. The Council of Management have considered the level of funds held and the projected level of income and expenditure for 12 months from the date of approval of these financial statements. The Council of Management approved a budget for 2023/24 and have considered key challenges facing Strode Park Foundation and the wider care sector in which it operates. The adverse effect of the current sanction at Strode Park House on our liquidity has been considered when preparing the curren year's budget and our bankers continue to support us through an agreed overdraft facility to cushion us against any short term unecpected cash shortall. Contingency plans are in place which can offset any unexpected events. For these reasons, the Council of Management continues to adopt the going concern basis of accounting in preparation of the financial statements.

Principal risks and uncertainties
The Council of Management has a duty to identify and review the risks to which the Foundation is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Detailed considerations of risk are delegated to the Executive Committee, with advice from the Senior Management Team. Risks are identified, assessed and controls established throughout the year.

The present risks include:
1. Potential loss of funding from significant purchasers
2. Reputational damage resulting from non compliance with regulatory compliance
3. Changes in legislation that have a detrimental financial impact (National Living Wage).

The key controls used by the Foundation to mitigate these identified risks include:
- Formal agendas for Committee and Boards activity;
- Detailed terms of reference for Committees;
- Comprehensive strategic planning, budgeting and management accounting;
- Quarterly Clinical Governance meetings and reporting cycle;
- Established organisational structure and lines of reporting;
- Formal written policies;
- External Quality Assurance systems including ISO 9001 and ISO 50001 and independent assessments from Platinum Care and Ashtons Pharmacy;
- Clear authorisation and approval levels.

Principal risks and uncertainties (continued)
Whilst recognising that any risk identification and mitigation systems, including those noted above, can only provide reasonable but not absolute assurance, the Council of Management is satisfied that the risk management processes established for the Foundation identify and where possible adequately mitigated major risks.

Together with the senior management team, the Council will continue to review current arrangements with the objective of developing a more comprehensive and resilient risk register that supports greater depth of risk assessment and provides more detail of associated contingency plans.

Pay policy for key management personnel
The Council of Management consider the senior management team to be the key management personnel of the charity in charge of directing and controlling, running and operating the Foundation on a day to day basis. The pay of the senior staff is reviewed annually and is set in accordance with market rates.

However, all Council members give of their time freely and no Council member received remuneration in the year.

Structure, governance and management
Strode Park Foundation for People with Disabilities was incorporated as a company limited by guarantee and not having a share capital under the Companies Act 1948 on 4 April 1946. Strode Park Foundation for People with Disabilities is a registered charity, number 227794 with effect from 9 January 1963 and is established under its Memorandum and Articles of Association dated 21 March 1946 as amended by special resolution on 20 May 2004.

The Foundation's governing body is the Council of Management. The responsibilities of the Council members are considerable and they have a legal obligation to ensure that the Company and Charity are administered correctly within the law, as well as providing quality services to the many people with disabilities it seeks to help.

The Council of Management is assisted by an Executive Committee, whose members are the Chairman, Vice Chairman, and Treasurer of the Foundation plus two elected members from the Council. The Executive Committee meets more frequently than the Council of Management and takes a more active role in the management for the Foundation.

Structure, governance and management (continued)
The members of the Council of Management who served during the period were as follows :

Mr N Wells (Chairman)	Mr S Gadhia (resigned 4 June 2023)
Mrs P Unwin (Vice Chairman)	Dr P Garrod
Mrs D Allaway (Treasurer)	Mr A Hyner (appointed 30 November 2022)
Mr R Clark	Mr C Spooner (resigned 17 January 2023)
Mrs J Clifford (resigned 30 November 2022)	Ms S Toms (appointed 30 November 2022)

Appointment and recruitment of Council Members
The Council seeks to appoint new Members to the Council of Management (subject to the prescribed maximum number of members) who can bring a combination of relevant knowledge and skills and who have an interest in, and commitment to, the Mission of the Foundation. The Council, in consultation with the Chief Executive, brings forwards names of suitable and qualified people who can fill any existing vacancies on the Council for consideration by the Council.

Council of Management Responsibilities
Company law and the law applicable to charities in England and Wales requires the Council of Management to prepare financial statements for each financial year, which 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 year. In preparing those financial statements the Council of Management is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charitable company will

The Council of Management are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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.

Disclosure of information to auditors
Each of the Council of Management have confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

By Order of the Council of Management
Date: 6 December 2023 Mr N Wells, Chairman

INDEPENDENT AUDITORS' REPORT TO THE COUNCIL OF MANAGEMENT OF STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

Opinion

We have audited the financial statements of Strode Park Foundation for People with Disabilities for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Charitable Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of 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 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 Council of Management's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 Council of Management with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Council of Management Annual Report, other than the financial statements and our auditor's report thereon. The Council of Management 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 the audit:

- the information given in the Council of Managements' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the Council of Managements' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of Council of Management

As explained more fully in the Council of Managements' responsibilities statement set out on page 7, the Council of Management (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Council of Management 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 Council of Management 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 Council of Management 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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

Extent to which the audit was considered capable of detecting irregularities, including fraud
In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company’s internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees’ use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

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

INDEPENDENT AUDITORS' REPORT TO THE COUNCIL OF MANAGEMENT OF STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

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.

Michelle Wilkes FCA
(Senior Statutory Auditor)
for and on behalf of Azets Audit Services
Statutory Auditor
Date: 13 December 2023

Ashford Commercial Quarter
1 Dover Place
Ashford
Kent
TN23 1FB

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Income from:					
Donations and legacies					
Donations and legacies	**2**	143,667	44,809	188,476	121,628
Grants receivable	**3**	2,000	6,776	8,776	319,043
Charitable activities					
Care services	**10**	11,361,459	-	11,361,459	11,242,584
Other trading income	**4**	237,357	-	237,357	200,132
Investment income	**5**	1,726	-	1,726	602
Other	**6**	36,859	-	36,859	79,805
Total income		11,783,068	51,585	11,834,653	11,963,794
Expenditure on:					
Raising funds					
Costs of raising funds	**8**	290,478	-	290,478	346,186
Charitable activities					
Care services	**10**	11,767,956	59,454	11,827,410	10,949,089
Total expenditure	**7**	12,058,434	59,454	12,117,888	11,295,275
Net (expenditure)/income before transfers		(275,366)	(7,869)	(283,235)	668,519
Transfers between funds	**23**	9,593	(9,593)	-	-
Net (expenditure) / income after transfers		(265,773)	(17,462)	(283,235)	668,519
Other recognised gains / (losses):					
Remeasurement gain/(loss) on defined benefit pension scheme	**20**	702,558	-	702,558	170,028
Gain on disposal of current asset investments	**17**	276,389	-	276,389	-
Net movement in funds		713,174	(17,462)	695,712	838,547
Reconciliation of funds:					
Fund balances at 1 April 2022		5,771,089	180,305	5,951,394	5,112,847
Fund balances at 31 March 2023		6,484,263	162,843	6,647,106	5,951,394

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

Comparative year information **Year ended 31 March 2022**	**Note**	**Unrestricted Funds** £	**Restricted Funds** £	**2022 Total** £
Income from:				
Donations and legacies				
Donations and legacies	**2**	99,948	21,680	121,628
Grants receivable	**3**	17,660	301,383	319,043
Charitable activities				
Care services	**10**	11,242,584	-	11,242,584
Other trading income	**4**	200,132	-	200,132
Investment income	**5**	602	-	602
Other	**6**	79,805	-	79,805
Total income		11,640,731	323,063	11,963,794
Expenditure on:				
Raising funds				
Costs of raising funds	**8**	346,186	-	346,186
Charitable activities				
Care services		10,638,955	310,134	10,949,089
Total expenditure	**7**	10,985,141	310,134	11,295,275
Net income before gains/(losses) on investments		655,590	12,929	668,519
Transfers between funds	**23**	27,383	(27,383)	-
Net income after transfers		682,973	(14,454)	668,519
Other recognised gains / (losses):				
Remeasurement gain/(loss) on defined benefit pension scheme		170,028	-	170,028
Net movement in funds		853,001	(14,454)	838,547
Reconciliation of funds:				
Fund balances at 1 April 2021		4,918,088	194,759	5,112,847
Fund balances at 31 March 2022		5,771,089	180,305	5,951,394

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	**15**		5,603,037		5,511,668
Current assets					
Stocks		23,911		21,676	
Debtors	**16**	976,648		1,045,653	
Current asset investments	**17**	-		173,611	
Cash at bank and in hand		1,808,442		1,973,622	
		2,809,001		3,214,562	
Creditors: amounts falling due within one year	**18**	(945,782)		(1,127,465)	
Net current assets			1,863,219		2,087,097
Total assets less current liabilities			7,466,256		7,598,765
Creditors: amounts falling due after more than one year	**19**		(809,377)		(935,040)
			6,656,879		6,663,725
Defined benefit pension liability	**20**		(9,773)		(712,331)
Net funds			6,647,106		5,951,394
Funds					
Unrestricted funds			1,528,762		1,603,151
Designated funds	**22**		4,955,501		4,167,938
Restricted funds	**23**		162,843		180,305
	24		6,647,106		5,951,394

The financial statements were approved and authorised for issue by the Council of Management on 6 December 2023 and signed on its behalf by:

Mr N Wells
Chairman

Company Number: 00407697

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023		2022	
		£	£	£	£
Cash flow from operating activities	**27**		(33,413)		1,604,540
Cash flow from investing activities					
Payments to acquire tangible fixed assets		(416,239)		(215,009)	
Proceeds on disposal of fixed assets		1,230		-	
Investment Income		1,726		602	
Proceeds on disposal of current assets		450,000		-	
Financing costs		(39,137)		(23,626)	
Net cash flow from investing activities			(2,420)		(238,033)
Cash flow from financing activities					
Repayment of finance leases		(5,712)		(8,568)	
Repayment of loans		(123,636)		(105,462)	
Net cash flow from financing activities			(129,348)		(114,030)
Net (decrease)/increase in cash and cash equivalents			(165,180)		1,252,477
Cash and cash equivalents at 1 April 2022			1,973,622		721,145
Cash and cash equivalents at 31 March 2023	**29**		1,808,442		1,973,622
Cash and cash equivalents consists of:					
Cash at bank and in hand			1,808,442		1,973,622
Cash and cash equivalents at 31 March 2023			1,808,442		1,973,622

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

1.1 Basis of accounting

Strode Park Foundation for People with Disabilities is a registered charitable company in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is to provide a residential/nursing home or homes for the maintenance and treatment of person who have a physical disability; to provide housing or any associated amenities for such persons; to provide care, support and ancillary amenities to residents of such homes and also to people with disabilities who live in the community; and where appropriate, rehabilitation and training to enable them to achieve employment, independent living and improved quality of life. In addition to relieve and provide support for the carers of people with disabilities who are themselves in need of such care by reason of any stress which they suffer arising from their care giving.

The charity constitutes a public benefit entity as defined by FRS 102. 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 Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

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

1.2 Fund accounting

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Council of Management.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charitable company. Restriction arises when specified by the donor or when funds are raised for particular restricted purposes. Restricted donations for capital purchases are transferred to unrestricted funds when all conditions have been met.

Designated funds represent funds invested in fixed assets. The designated fund balance has been represented to ensure that the fund balance accurately reflects the designation policy adopted by the Council of Management.

1.3 Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- Legacies: Pecuniary legacies are recognised as receivable once probate has been granted and notification has been received. Residuary legacies are recognised as receivable once probate has been granted, provided that sufficient information has been received to enable valuation of the charity's entitlement.
- Care services and fees are included in the Statement of Financial Activities when receivable;
- Grants, including grants for the purchase of fixed assets, are recognised in the Statement of Financial Activities in the year in which they are receivable;
- Activities for generating funds are included in full in the Statement of Financial Activities when receivable;
- Holiday lettings is included in the Statement of Financial Activities in the year in which it is receivable. Monies are refundable up to one month in advance of the booking date;
- Shop income is accounted for when received;
- Investment income is included when receivable.

1 Accounting policies- continued

1.3 Income recognition

- Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company.
- Support costs have been allocated on the basis of time, with the exception of general costs, which are allocated on a usage basis.

1.5 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Head Office. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Other costs have been allocated on the basis of staff time spent.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 9.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Expenditure on items below £500 is not capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land	Not depreciated
Freehold buildings	Over 50 years straight line
Green Room	Over 50 years straight line
Bungalows	Over 50 years straight line
Building improvements	3-15 years straight line
Assets under construction	Not depreciated until asset is in use
Computers	33.33% straight line
Motor vehicles	25% reducing balance
Furniture and Fittings	25% straight line
Sensory Room	20% straight line
Grounds, drives and parks	15% straight line

In accordance with Financial Reporting Standard 102, an annual impairment review is undertaken to ensure that any diminution in value of the properties below net book value is adjusted in the accounts.

1 Accounting policies- continued

1.6 Tangible fixed assets and depreciation (continued)

The Council of Management is of the opinion that the market value of the land alone is considerably in excess of the value of the land and buildings stated together in the Balance Sheet at £4,939,597 (2022: £5,039,844). The insured replacement value of the building is now in excess of £25,000,000 but it is felt that the expense of obtaining professional valuations of the property would not be justified.

1.7 Current asset investments

Investments represent charity assets which are on the open market for resale and are valued at the cost.

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate. Stock does not include the value of goods donated for sale in the charity's shop.

1.9 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.10 Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

1.11 Deferred income

The company granted a lease of certain parts of its land to the WOHT (now Sanctuary Housing Association) for a period of 65 years from 12 May 1983 for a net sum, after costs, of £34,688. £534 is credited to income during each year until 11 May 2048.

1.12 Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates two defined contribution schemes and no additional liability arises other than payments to the pension scheme, which are charged as expenditure in the year in which they are incurred.

The Foundation contributes to the Kent Pension Fund within the Local Government Pension Scheme (LGPS), a multi-employer defined benefit pension scheme, on behalf of certain employees whose employment was transferred from Medway Council as part of the Transfer Agreement under the Transfer of Undertakings (Protection of Employment) Regulations 2006.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Academy Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses. Actuarial gains and losses are recognised immediately in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

1 Accounting policies- continued

1.12 Leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

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 the SoFA so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.13 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.14 Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Foundation makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

1.15 Judgements and key sources of estimation uncertainty

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for the carrying amount of the property plant and equipment, and note 1.7 for the useful economic lives for each class of assets.

LGPS

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 19, will impact on the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 March 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

The Pension Trust

The present value of The Pension Trust (Growth Plan) defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 19, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 30 September 2020 has been used by the actuary in valuing the pensions liability at 31 March 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Bad debt provision

The value of trade debtors is sensitive to the recoverability in full of any invoices issued to each customer. Once the debt becomes overdue it is chased and periodically reviewed to ensure it is recoverable in full. If a provision is deemed necessary this is included on an annual basis.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies- continued

1.16 Going concern

The Council of Management has reviewed the Strode Park Foundation's financial position and consequently believes that there are sufficient resources to manage any reasonable financial and operational risks. The Council of Management have considered the level of funds held and the projected level of income and expenditure for 12 months from the date of approval of these financial statements. The Council of Management approved a budget for 2023/24 and have considered key challenges facing Strode Park Foundation and the wider care sector in which it operates. The adverse effect of the current sanction at Strode Park House on our liquidity has been considered when preparing the curren year's budget and our bankers continue to support us through an agreed overdraft facility to cushion us against any short term unecpected cash shortall. Contingency plans are in place which can offset any unexpected events. For these reasons, the Council of Management continues to adopt the going concern basis of accounting in preparation of the financial statements.

2 DONATIONS AND LEGACIES	**2023**	**2022**
	£	**£**
Donations	61,118	53,375
Gift aid	582	846
Appeals	1,776	1,320
Legacies	125,000	66,087
	188,476	121,628

3 GRANTS RECEIVABLE	**2023**	**2022**
	£	**£**
Coronavirus related grants from statutory bodies:-		
Kent County Council - Infection Control Fund	-	200,412
Medway City Council - Infection Control Fund	-	80,617
Medway City Council - winter pressures	-	13,975
Cyngor Gwynedd Council - Infection Control Fund	-	2,127
Other	-	912
Other grants from institutions:	8,776	21,000
	8,776	319,043
Grants from institutions		
HEEKSS	-	20,000
The Hospital Saturday Fund	2,000	-
Kent County Council	6,776	-
Kent Community Fund	-	1,000
	8,776	21,000

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

4 OTHER TRADING INCOME

	2023	2022
	£	£
Income from shops	56,832	41,752
Accommodation rentals	156,640	122,580
Events income	23,885	35,800
	237,357	200,132

5 INVESTMENT INCOME

	2023	2022
	£	£
Other interest	1,726	602
	1,726	602

6 OTHER INCOME

	2023	2022
	£	£
Client and other recharges	30,209	42,915
Other	6,650	36,890
	36,859	79,805

7 EXPENDITURE

	Staff Costs	Direct Costs	Support Costs	2023 Total	2022 Total
	£	£	£	£	£
Costs of raising funds	56,716	109,597	124,165	290,478	346,186
Care service costs	5,948,872	2,978,836	2,899,702	11,827,410	10,949,089
	6,005,588	3,088,433	3,023,867	12,117,888	11,295,275

Included in direct costs and support costs are staff costs of £987,610 (2022: £845,321) which are allocated above.

8 COSTS OF RAISING FUNDS

	2023	2022
	£	£
Charity shops	29,137	31,107
Theatre in the Park	55,188	23,984
Fundraising	81,988	135,720
Allocated support costs	124,165	155,375
	290,478	346,186

9 SUPPORT COSTS BREAKDOWN BY ACTIVITY

	Care service	Supported living	Day services	Other trading	Fundraising	Governance	Total
	£	£	£	£	£	£	£
Management	205,923	40,346	25,315	-	1,441	21,954	294,979
Human resources	299,100	17,698	12,389	7,079	-	17,698	353,964
Finance and payroll	203,952	31,726	15,108	6,043	15,108	30,215	302,152
Information Technology	168,490	15,317	10,211	-	10,211	-	204,229
Facilities Management	1,261,123	7,546	79,712	6,646	9,682	-	1,364,709
Marketing and PR	18,037	1,640	820	4,099	53,292	4,099	81,987
General office	341,547	12,760	7,846	216	10,348	49,130	421,847
	2,498,172	127,033	151,401	24,083	100,082	123,096	3,023,867

Governance costs includes audit and accountancy fees, legal and professional fees together with an appropriate allocation of overhead costs.

10 SUMMARY ANALYSIS OF EXPENDITURE AND RELATED INCOME FOR CHARITABLE ACTIVITIES

This table shows the cost of the main charitable activities and the sources of income directly to support those activities.

	Residential care	Day opportunites	Community care	Total
	£	£	£	£
Costs	10,860,391	270,364	645,281	11,776,036
Direct Income	(10,356,131)	(209,166)	(796,162)	(11,361,459)
Net cost funded/(income contribution) from other income	504,260	61,198	(150,881)	414,577

11 NET INCOME

	2023	2022
	£	£
Net expenditure is stated after charging:		
Depreciation of tangible fixed assets	319,278	303,727
Auditors' remuneration		
- audit	16,090	15,240
- under / over provision	(1,045)	(997)
Loss on disposal of fixed assets	4,466	-
Rentals under operating leases	24,425	23,512

12 EMPLOYEES

	2023	2022
	£	£
Wages and salary costs	6,260,522	6,745,464
Social Security costs	519,352	501,330
Pension contributions	196,442	225,046
Apprenticeship levy	16,882	18,774
	6,993,198	7,490,614
The average number of employees, by headcount, during the year	310	364
The average number of employees, by full time equivalent, during the year	251	294

12 EMPLOYEES (continued)

Staff were categorised as follows:

	2023	2022
Carers	162	194
Nurses	15	11
Ancillary	48	44
Day care/Lifestyles	40	8
Admin	29	23
Therapy	3	2
Senior Management	7	6
Registered Home Managers	6	6
	310	294

The number of employees with remuneration in excess of £60,000 was as follows:

£60,001 - £70,000	1	-
£70,001 - £80,000	-	1
£80,001 - £90,000	1	-
£90,001 - £100,000	-	1

The cost of the pension contributions in respect of employees earning in excess of £60,000 per annum amounted to £15,628 (2022 - £14,342).

The senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Foundation on a day to day basis. As detailed above, no Council member received remuneration during the period. The remuneration to the employees, including employers pension contributions and employer's national insurance contributions, total £438,084 (2022: £447,272).

13 COUNCIL OF MANAGEMENT REMUNERATION AND BENEFITS

There were no Council of Managements' remuneration, expenses or other benefits paid for the year ended 31 March 2023 (2022: £Nil).

14 INDEMNITY INSURANCE

During the year, the charitable company paid £2,675 (2022: £2,326) for the purchase of insurance to protect the charitable company from loss arising from the neglect or default to its Council of Management, employees and agents.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

15 TANGIBLE ASSETS

	Freehold land, buildings, car park and leisure complex	Building improvements	Furniture, fittings and computer equipment	Cars, coach and ambulance	Total
	£	£	£	£	£
Cost					
As at 1 April 2022	5,569,826	1,258,692	1,861,861	184,222	8,874,601
Additions	-	184,782	210,067	21,390	416,239
Disposals	-	-	-	(51,200)	(51,200)
At 31 March 2023	5,569,826	1,443,474	2,071,928	154,412	9,239,640
Depreciation					
As at 1 April 2022	529,982	1,087,888	1,595,159	149,800	3,362,829
Charge for year	100,247	70,898	138,815	9,318	319,278
Eliminated on disposal	-	-	-	(45,504)	(45,504)
At 31 March 2023	630,229	1,158,786	1,733,974	113,614	3,636,603
Net book values					
At 31 March 2023	4,939,597	284,688	337,954	40,798	5,603,037
At 31 March 2022	5,039,844	170,804	266,702	34,422	5,511,772

16 DEBTORS

	2023	2022
	£	£
Trade debtors	133,507	127,116
Other debtors	313,327	434,620
Prepayments and accrued income	529,814	483,917
	976,648	1,045,653

Amounts falling due after more than one year and included in the debtors above are:

	2023	2022
	£	£
Other debtors	268,000	398,000

17 CURRENT ASSET INVESTMENTS

	2023	2022
	£	£
As at 1 April 2022	173,611	173,611
Disposals	(450,000)	-
Gain on disposal	276,389	-
At 31 March 2023	-	173,611

Current asset investments represented the charity's freehold land which was on the market for sale which was sold during the year.

18 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	109,738	108,246
Trade creditors	129,787	309,762
Finance lease obligations	-	5,712
Other taxes and social security	142,070	147,680
Other creditors	564,187	556,065
	945,782	1,127,465

The bank overdraft is secured by a charge over certain freehold properties. See note 19.1 regarding the bank loans.

19 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2023	2022
	£	£
Bank loans	796,025	921,154
Deferred income	13,352	13,886
	809,377	935,040

19.1 Bank loans	2023	2022
	£	£
Within one year	109,738	108,245
In two to five years	289,292	373,716
After more than five years	506,733	547,438
	905,763	1,029,399

The charity has three loans in existence, repayable as follows:

Business loan - £114,971 repayable by 1 September 2025 at an interest rate of 1.25%. The loan is secured by a charge over the freehold deeds to the Coach House and North Lodge, and a debenture given by the Foundation.

Business loan - £91,672 repayable by August 2031 at an interest rate of 1.25% above base. The loan is secured by a legal mortgage over the freehold deeds to Footprints.

Commercial mortgage - £699,133 repayable by November 2038 at an interest rate of 2.45% above base. The loan is secured by a legal mortgage and charge over the Lady Dane Farmhouse, Love Lane, Faversham.

20 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS

The Foundation's employees belong to two principal pension schemes,: TPT Retirement Solutions Growth Fund (formerly The Pensions Trust Growth Fund); and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Kent County Council. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the Pensions Trust Growth Fund related to the period ended 30 September 2020 and of the LGPS 31 March 2019.

Pension contributions amounting to £30,340 (2022: £34,764) were unpaid at 31 March 2023.

	Note	2023	2022
SCHEME:		£	£
The Pensions Trust – The Growth Plan	19.1	9,773	15,331
Kent County Council Pension Fund	19.2	-	697,000
		9,773	712,331

20 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS

20.1 SCHEME: The Pensions Trust – The Growth Plan

Strode Park Foundation participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025:	£3,312,000 per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

From 1 April 2019 to 30 September 2025:	£11,243,000 per annum (payable monthly and increasing by 3% each on 1 April.)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

20 PENSION COMMITMENTS - CONTINUED

SCHEME: TPT Retirement Solutions (formerly The Pensions Trust – The Growth Plan)

PRESENT VALUES OF PROVISION	2023	2022	2021
	£	£	£
Present value of provision	9,773	15,331	73,359

RECONCILIATION OF OPENING AND CLOSING PROVISIONS	2023	2022
	£	£
Provision at start of period	15,331	73,359
Unwinding of the discount factor (interest expense)	288	423
Deficit contribution paid	(5,585)	(18,564)
Remeasurements - impact of any change in assumptions	(261)	(352)
Remeasurements - amendments to the contribution schedule	-	(39,535)
Provision at end of period	9,773	15,331

INCOME AND EXPENDITURE IMPACT	2023	2022
	£	£
Interest expense	288	423
Remeasurements – impact of any change in assumptions	(261)	(352)
Remeasurements – amendments to the contribution schedule	-	(39,535)
Costs recognised in income and expenditure account	27	(39,464)

ASSUMPTIONS	2023	2022	2021
	% per annum	% per annum	% per annum
Rate of discount	5.52	2.35	0.66

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

DEFICITS CONTRIBUTION SCHEDULE	2023	2022	2021
	£	£	£
Year 1	5,585	5,835	18,564
Year 2	4,654	5,585	19,121
Year 3	-	4,654	19,695
Year 4	-	-	16,905
Year 5	-	-	-

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.

20 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS (Continued)

20.2 Kent County Council Pension Fund

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 March 2023 was £45,357 (2022: £56,793), of which employer's contributions totalled £36,215 (2022: £45,475) and employees' contributions totalled £9,142 (2022: £11,318). The minimum contribution rates for future years are 24.5 per cent for employers and between 5.5 per cent and 7.5 per cent for employees.

Principal actuarial assumptions	**2023**	**2022**
	%	%
Rate of increase in salaries	3.90	4.20
Rate of increase in pension payment	2.90	3.20
Discount rate	4.80	2.60
Inflation assumption - CPI	2.90	3.20

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. This has been updated to use the latest version of the Continuouse Mortality Investigaton's model, CMI_2020 which was released in March 2021. The assumed life expectations on retirement age 65 are:

	2023	**2022**
Retiring today		
Males	21.1	21.6
Females	23.5	23.7
Retiring in 20 years		
Males	22.3	23.0
Females	25.0	25.1

The Foundation's share of the assets in the scheme were:

	2023	**2022**
	£	**£**
Equities	2,182,000	2,222,000
Bonds	449,000	476,000
Property	341,000	405,000
Gilts	19,000	21,000
Other assets	61,000	71,000
Target return portfolio	250,000	255,000
Infrastructure	116,000	-
Total market value of assets	3,418,000	3,450,000

For accounting years beginning on or after 1 January 2015, the expected return and the interest cost has been replaced with a single net interest cost, which will effectively set the expected return equal to the discount rate.

Amount recognised in the Statement of Financial Activities	**2023**	**2022**
	£	**£**
Current service cost	64,000	91,000
Net interest cost	17,000	16,000
Administration expenses	2,000	2,000
Total operating charge	83,000	109,000

20 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS (Continued)

Changes in the present value of defined benefit obligations were as follows:	2023	2022
	£	£
At 1 April 2022/2021	4,147,000	4,261,000
Current service cost	64,000	91,000
Interest cost	106,000	84,000
Change in financial assumptions	(1,499,000)	(180,000)
Change in demographic assumptions	(63,000)	-
Experience loss/(gain) on defined benefit obligation	250,000	9,000
Estimated benefits paid	(130,000)	(130,000)
Contributions by Scheme participants	9,000	12,000
At 31 March 2023/2022	2,884,000	4,147,000

Changes in the fair value of academy's share of scheme assets:	2023	2022
	£	£
At 1 April 2022/2021	3,450,000	3,452,000
Interest on assets	89,000	68,000
Return on assets less interest	(45,000)	3,000
Other actuarial gains/(losses)	10,000	-
Administration expenses	(2,000)	(2,000)
Employer contributions	37,000	47,000
Contributions by Scheme participants	9,000	12,000
Estimated benefits paid	(130,000)	(130,000)
Asset not recognised	(534,000)	-
At 31 March 2023/2022	2,884,000	3,450,000

21 COMPANY STATUS

The company is limited by guarantee and has no share capital. The liability of the members in the event of winding-up is limited to £1 per member.

22 DESIGNATED FUNDS

	At 1 April 2022	New designations	Designations released	At 31 March 2023
	£	£	£	£
Designated funds				
Pension bond (see note 16)	374,000	-	(130,000)	244,000
Performance bond (see note 16)	24,000	-	-	24,000
Fixed asset reserve	4,482,269	215,005	-	4,697,274
Defined benefit pension funds	(712,331)	-	702,558	(9,773)
	4,167,938	215,005	572,558	4,955,501

COMPARATIVE YEAR	At 1 April 2021	New designations	Designations released	At 31 March 2022
	£	£	£	£
Designated funds				
Pension bond (see note 16)	374,000	-	-	374,000
Performance bond (see note 16)	24,000	-	-	24,000
Fixed asset reserve	4,465,629	-	16,640	4,482,269
Defined benefit pension funds	(882,359)	170,028	-	(712,331)
	3,981,270	170,028	16,640	4,167,938

22 DESIGNATED FUNDS - CONTINUED

Pension bond

This fund represents a separate bank account set aside to offset the liability of the LGPS. This is included in debtors (see note 16).

Performance bond

This fund represents funds set aside for the duration of the Platters Farm Lodge contract. This is held by Medway Council. This is included in debtors (see note 18).

Fixed asset reserve

This fund represents the depreciated value of the tangible fixed asset assets of the Foundation less the bank loans and finance lease obligations. These funds are represented by capital assets used within the organisation, but do not represent working capital for day-to-day operations.

Defined benefit pension funds

The designated fund for pension reserve is that part of unrestricted funds that represents the pension scheme liabilities.

23 RESTRICTED RESERVES

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
Coach House Mews	84,863	-	-	(1,667)	83,196
Footprints and Redwalls	48,898	514	(14,724)	(5,400)	29,288
Lady Dane Farmhouse Residents chairs	1,575	-	(1,575)	-	-
Strode Park House/Coach House	8,000	-	(8,000)	-	-
COVID-19 grants	-	6,776	-	-	6,776
Nursing grants	8,333	-	(8,333)	-	-
Other funds	28,636	44,295	(26,822)	(2,526)	43,583
	180,305	51,585	(59,454)	(9,593)	162,843

COMPARATIVE YEAR	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
Coach House Mews	86,530	-	-	(1,667)	84,863
Footprints and Redwalls	45,024	4,716	(842)	-	48,898
Lady Dane Farmhouse Residents chairs	1,575	-	-	-	1,575
Strode Park House/Coach House	8,000	-	-	-	8,000
COVID-19 grants	-	281,383	(281,383)	-	-
Nursing grants	10,000	20,000	(21,667)	-	8,333
Other funds	43,630	16,964	(6,242)	(25,716)	28,636
	194,759	323,063	(310,134)	(27,383)	180,305

Coach House mews

This funds represents the grant of a lifetime lease of the Coach House Mews from 1 March 2013. The fund is being released over 60 years.

Footprints and Redwalls

This fund represents monies received in respect of the two registered homes, Footprints and Redwalls, which is to be used for the benefit of the children and young adults using these facilities.

Lady Dane Farmhouse Residents chairs

A fund created to purchase specialised comfortable chairs for the residents.

Strode Park House/Coach House

This fund represents funds received from a former employee to be spent on Strode Park House or Coach House.

23 RESTRICTED RESERVES

National Lottery Community Fund

This fund represents funding from the Coronavirus Community Support Fund, distributed by The National Lottery Community Fund. It will help us to make sure our Day Opportunities service can continue in the future, with the money going towards the financial challenges we have faced and struggled with during the pandemic.

COVID-19

This fund represents various grants received to assist with the COVID-19 pandemic and infection control.

Nursing grants

This fund represents grants received to assist in the training of nurse aprentices.

Other funds

This fund represents various small grants/donations which have a specified purpose, and which have not been expended at the end of the financial year.

Transfers between funds

Transfers between funds represent the purchase of capital purchases from restricted income where the restriction is removed upon acquisition.

24 ANALYSIS OF NET ASSETS

	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Fixed assets	-	5,603,037	-	5,603,037
Current assets	2,378,158	268,000	162,843	2,809,001
Current liabilities	(836,044)	(109,738)	-	(945,782)
Long term liabilities	(13,352)	(796,025)	-	(809,377)
Defined benefit pensions	-	(9,773)	-	(9,773)
	1,528,762	4,955,501	162,843	6,647,106

COMPARATIVE YEAR	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Fixed assets	-	5,511,668	-	5,511,668
Current assets	2,636,257	398,000	180,305	3,214,562
Current liabilities	(1,019,220)	(108,245)	-	(1,127,465)
Long term liabilities	(13,886)	(921,154)	-	(935,040)
Defined benefit pensions	-	(712,331)	-	(712,331)
	1,603,151	4,167,938	180,305	5,951,394

25 OPERATING LEASE COMMITMENTS

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

	Other operating leases	
	2023	2022
	£	£
Within one year	56,959	21,807
Between two and five years	117,017	24,495
	173,976	46,302

26 RELATED PARTY TRANSACTIONS

P Unwin, a member of the Council of Management is also a director of the Rotary Club of Herne Bay. During the year, Strode Park Foundation for People with Disabilities, received £Nil (2022: £250) from the Rotary Club of Herne Bay in donations.

Mr R Clark, a member of the Council of Management is also a director of Clark Design Ltd. During the year, Strode Park Foundation for People with Disabilities, paid Clark Design Ltd £11,221 (2022: £Nil) in respect of work undertaken during the year.

27 RECONCILIATION OF NET INCOME TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2022	2022
	£	£
Net (expenditure)/income for the year	(283,235)	668,519
Investment income	(1,726)	(602)
Financing costs	39,137	23,626
Depreciation of tangible fixed assets	319,278	303,727
Loss on disposal of fixed assets	4,466	-
Decrease in debtors	69,005	667,950
Decrease in creditors	(177,569)	(63,087)
Decrease in long term creditors	(534)	(534)
(Increase)/Decrease in stocks	(2,235)	4,941
Net cash inflow from operating activities	(33,413)	1,604,540

28 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

	2023	2022
	£	£
(Decrease)/Increase in cash	(165,180)	1,252,477
Repayment of other loan	123,636	105,462
Movement in net debt	(41,544)	1,357,939
Net debt at 1 April 2022	944,223	(413,716)
Net debt at 31 March 2023	902,679	944,223

29 ANALYSIS OF NET DEBT

	At 1 April 2022	Cash flow	Non-cash changes	At 31 March 2023
	£	£	£	£
Cash at bank and in hand	1,973,622	(165,180)	-	1,808,442
	1,973,622	(165,180)	-	1,808,442
Debt due within one year	(106,448)	123,636	(126,926)	(109,738)
Debt due after one year	(922,951)	-	126,926	(796,025)
	(1,029,399)	123,636	-	(905,763)
	944,223	(41,544)	-	902,679

30 CAPITAL COMMITMENTS

The charity has had capital commitments at the year end as follows:

	2023	2022
	£	£
LDF garden	-	19,720

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

England & Wales - Charity number 227794

Accounts

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

Registered Charity No: 227794
Registered Company No: 00407697 (England and Wales)

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STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

LEGAL AND ADMINISTRATIVE DETAILS

Patrons	Mr T Waite CBE Mrs A Cottrell OBE
Vice Presidents	Mrs P Shephard MBE Mr B Dale FCIPD
Council of Management	Mr N Wells (Chairman) Mrs P Unwin (Vice Chairman) Mrs D Allaway (Treasurer) Mr R Clark Mrs J Clifford Mr S Gadhia Dr P Garrod Mr C Spooner Mr N Swift
Key Management Personnel	Mr P Montgomery BSc. MA, MBS, MSc(Psych) - Chief Executive and Secretary Mr T Cheshire (retired 27 August 2021) Mr D John (appointed 27 August 2021) Mr J Cotterill Ms K Bardsley Ms K Jeal Ms R Richards (from 1 April 2021) Ms L Wright (started 21 February 2022)
Registered Company number	00407697
Registered Charity number	227794
Principal Address	Strode Park House Lower Herne Road Herne Herne Bay Kent CT6 7NE
Independent Auditor	Azets Audit Services 5th Floor Ashford Commercial Quarter 1 Dover Place Ashford Kent TN23 1FB
Bankers	National Westminster Bank PLC 140 High Street Herne Bay Kent CT6 5JX
Solicitors	Furley Page 39 St. Margaret's Street Canterbury Kent CT1 2TX

REPORT OF COUNCIL OF MANAGEMENT
FOR THE YEAR ENDED 31 MARCH 2022

The Council of Management present herewith their report and the financial statements for the year ended 31 March 2022. The Council of Management have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014, as amended by Bulletin 1.

Objectives and activities
Mission statement
Strode Park Foundation (established 1946) is an independent Voluntary Organisation working to provide high quality services to meet the changing and individual needs of people with disabilities.

The philosophy of Strode Park Foundation, in keeping with this mission, is to enable people with disabilities and associated care needs to make choices for themselves and to support them in maintaining skills and independence throughout their lives. To achieve this mission Strode Park Foundation provides a number of high quality services tailored to meet the individual needs of people with disabilities.

Public Benefit
The Council of Management has considered the guidance on Public Benefit published by the Charity Commission and is satisfied that the Foundation's aims and objectives and current and planned activities comply with the Charity Commission's public benefit requirements. Listed below are the main activities of the Foundation, and how they comply with the Charity Commission's definition of public benefit.

How our activities deliver public benefit
Strode Park Foundation provides public benefit by promoting the advancement of health and by supporting those in need because of ill-health or disability. Public benefit is achieved through the provision of the following services:

Strode Park House
Registered under the Health and Social Care Act 2008 as a Care Home with Nursing, Strode Park House provides residential care and support for up to 55 permanent, respite and neuro-rehabilitation clients.

The home has a suite of excellent therapy facilities including a physiotherapy gym, hydrotherapy pool and occupational therapy training kitchen.

The home is set in several acres of beautiful grounds with wheelchair accessible features for the recreation and pleasure of the residents.

Coach House
The Coach House is registered under the Health and Social Care Act 2008 as a Care Home for adults with disabilities and accommodates up to 9 permanent and respite clients with physical and/or learning disabilities. The home also provides independence training programmes.

Footprints
Registered with Ofsted and CQC, Footprints provides residential care and support for up to 10 children or young adults with disabilities.

Redwalls
Redwalls is registered under the Health and Social Care Act 2008 as a Care Home for adults with disabilities, Redwalls provides residential care and support for up to 6 permanent and respite clients.

Platters Farm Lodge
Platters Farm Lodge is registered under the Health and Social Care Act 2008 and provides long-stay, respite and rehabilitation services for up to 43 adults. The home includes an eight bedroom specialist dementia unit.

Lady Dane Farm House
Lady Dane Farmhouse is registered under the Health and Social Care Act 2008 and provides residential care and support for up to 15 adults with physical and or learning disabilities.

Supported Living Units
Strode Park Foundation has 6 supported living facilities (including the Coach House Mews, North Lodge, Woodside, Parkview, Gills House and Beltinge Bungalow) which are available for individuals who do not require full residential care but who would benefit from some degree of staff support.

The individuals staying in this accommodation can access appropriate, needs determined care and support from the ComCare team which is Strode Park Foundation's CQC registered home care agency.

How our activities deliver public benefit

Day Opportunities

Based both at the Strode Park site and in the local community, the Day Opportunities service provides independence and life skills training for young adults and work experience programmes for people with physical and/or learning difficulties who live in the community. The service also offers physiotherapy, social activities and educational opportunities for both Strode Park residents and day clients referred by the NHS and social services and individuals in receipt of direct payments.

Theatre in the Park

The Foundation is the proud owner of a large and beautiful, purpose designed amphitheatre built in the grounds of Strode Park.

The Foundation is fortunate to be able to call on a number of committed volunteers who co-ordinate the Theatre programme and cover marshalling responsibilities during performances.

Transport

The Foundation has 15 vehicles, including specially adapted cars and ambulances, these vehicles are used to take clients to and from the day opportunities services, and take residents to appointments and out on trips.

Charity shops

Managed and staffed by dedicated volunteers, the Foundation runs charity shops in Herne Bay and Tankerton. Both of these outlets make an important contribution to Strode Park's income and provide a valuable opportunity for training in a retail setting for the service users.

There were no material changes in the objectives of the Foundation during the year.

Strategic Report

Achievements and performance

Despite the on-going challenges presented by Covid 19 and acute national and local labour shortages, Strode Park Foundation performed creditably on nearly all the major targets set for 2021/22.

Procedures and protocols initiated by Strode Park Foundation continue to be regarded as first-rate examples of infection control practice and the Foundation has sustained a remarkable record of protecting the service users from Covid 19 infection or mitigating the impact on individuals when infection has been unavoidable.

Strode Park's effectiveness in infection control stands as a true testament to the skills, knowledge, determination and thoughtfulness of the staff teams and volunteers, and to the fortitude of the individuals who use the services.

At the same time as Strode Park Foundation was delivering a remarkable and exemplary response to the covid pandemic, SPF made substantial progress towards the corporate goals identified and agreed by the Council of Management.

In particular it is exceedingly positive to note that the quality of the services is recognised by the service users, the commissioners and the relevant regulatory bodies. As of July 2022, all Strode Park Foundation's registered homes for adults are rated 'Good' by the Care Quality Commission and that Footprints, Strode Park's registered home for children with disabilities is rated as 'Good' by Ofsted. Given the number, the range, and the complexity of these services this is a very commendable achievement.

In addition, all Strode Park's services also have the top '5 Star' environmental health award.

Together with the statutory assessments noted above, in the year under review, the charity successfully retained several prestigious, externally validated quality assurance accreditations including:

Disability Confident Committed
Investors in People
ISO 9001
ISO 50001
NHS approved Certificate of Health and Safety Compliance (CHAS).

In addition to the above, the Foundation has achieved or made significant progress with a number of identified strategic goals

- Developing plans and securing planning permission for the conversion of the annex at Lady Dane Farmhouse into supported living accommodation
- Securing a potential purchaser for the unused land at Redwalls
- Introducing a more robust and detailed Risk Register and associated contingency plans with strengthened Council of Management scrutiny
- Reviewing banking arrangements and beginning the process of transferring accounts to Metro Bank.

Strategic Report
Achievements and performance (continued)
The successes achieved in 2021/22 have been based on placing the interests of the clients at the heart of decision-making processes and taking a realistic approach to financial management. This involves on-going reviews of the quality, demand, and the financial viability of each service. A consequence of one such review was that the Foundation reluctantly decided to hand back the loss-making KCC homecare contract in January 2022. This contract had been in place for less than three years and, despite the financial losses previously sustained by this service, this was a difficult decision. In this context, the Foundation was reassured and grateful for the kind words and thanks from individuals who had used this service and by the fact that several of these clients continue to use other Strode Park services including the Day Opportunities Service and residential respite care.

Staffing shortages in the social care sector have also presented major challenges to maintaining the volume and quality of services at the levels that Strode Park Foundation aspires to. Consequently, like nearly all health and care providers, the Foundation has had to continually look at innovative ways of ensuring that all resources are used as effectively as possible. This has involved: amalgamating staff teams from different services; expanding the use of IT for efficient and effective person-centred care planning and medication administration; introducing additional retention bonuses; expanding the Nurse Associate scheme at Strode Park House; and continuing to recruit nurses from overseas.

All these strategies have helped to partially mitigate the impact of the challenging labour market although the proportionate reduction in expenditure on agency staff in comparison to directly employed staff remains an elusive goal that the Foundation will continue to strive toward.

As the figures in these accounts and the summary below indicate, the charity continues to return solid financial outcomes and thus offers the best possible level of longer-term service security for the staff members and for the individuals who rely on the services provided by Strode Park Foundation. This is indeed a laudable achievement in these challenging times.

As always, the support of local people and businesses has been crucial and many of the achievements noted above rely in part on the continued backing of dedicated local politicians, the Herne and Broomfield Parish Council and KCC Councillors.

Strode Park Foundation is also immensely thankful for the on-going support, affection, and encouragement of local people and businesses including who have all made financial contributions to the Foundation:

- Herne Bay Rotary Club
- The Copper Pottle
- Co-Op (Herne Bay)
- Butcher's Arms
- The Hills Angels
- William Rathbone Family Charitable Trust
- The Forest of Blean Rotary Club
- Canterbury City Council
- East Kent Widow's Sons Bikers Assocaition
- The Edward Vinson 1957 Charity Settlement
- Barret Developments
- Talbot Underwriters
- The Friends of Strode Park
- The Partiger Trust
- Patrick Lawrence & Co
- Birchington Primary School
- The Screwfix Foundation
- Kent Sport
- Mr Martin Conybeare
- Mr Nicholas Wells
- Mr Dennis Rose
- Mr Mark Rake
- Cllr Eddie Thomas
- Mr Tom Peppiatt
- Ms Sue Answorth
- Mr Andrew Hall
- Mr John Osbourne

In addition to the above, Strode Park Foundation was also bequeathed legacies from Mrs Jean Welch, Mrs Margery Rowe and Mrs Behr and received donations in memorandum of Mr Dean Gosbee, Mrs Angela Wilkins and Ms Donna Walters.

The Council of Management is immensely grateful for the generosity of all the people who have supported the Foundation and to the many volunteers and staff members who continue to make remarkable contributions to the success of the charity. Without this continued support the Foundation would not be able to provide the high-quality services for which we strive.

Financial review
Despite the on-going challenges of the COVID-19 pandemic and an acute local and national shortage of care staff and nurses, SPF continues to report a very positive financial outcome.

For the second consecutive year, the Foundation has recorded its highest ever surplus with a net movement in funds of £838,547 which exceeds the previous record surplus of £794,890 which was recorded in 2020/21.

It should be noted, however, that the overall surplus for 2021/22 was bolstered by a positive movement of £170,028 related to the reassessment of pension liabilities (see note 20) and by Local Authority grants which helped to mitigate some of the increased costs associated with Covid 19.

REPORT OF COUNCIL OF MANAGEMENT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Financial review
Total income was £11,963,794, an increase of approximately 2% on the previous year's record income of £11,737,926. This increase in income was because of increased demand for all residential and supported living accommodation and occupancy rates were robust for all these services throughout the Foundation. The resumption of Theatre in the Park and re-opening of the charity shops also contributed to the increased income.

The increased income was partially offset by the covid related partial suspension of day opportunity, and covid related grants income.

Proportionate expenditure on agency staff continued to rise, increasing from 8.6% of all SPF's staffing expenditure in 2020/21 to 11.7% in 2021/22. This increase reflects an increasingly challenging labour market, especially relating to the recruitment of carers and nurses, and remains a major concern for the charity in terms of both the financial impact and the potential impact on the quality of care and support provided.

At 31 March 2022, unrestricted funds were £1,603,151 which compares favourably to £936,818 in 2020/21.

There was also an increase in designated funds from £3,981,270 in 2020/21 to £4,167,938 (see note 22) whilst there was a marginal decrease in restricted funds from £194,759 to £180,305 (see note 23).

Cash flow continued to improve and 'cash at bank and cash in hand' strengthened from £721,145 on 31 March 2021 to £1,973,622 on 31 March 2022.

Notably, the improvement in the cash position has been accompanied by a further reduction in the level of creditors falling due within one year (see note 18).

Performance of investments held
Income from investments during 2021/22 was £602 compared to returns of £835 in the previous year.

Fundraising activities
Strode Park Foundation employs a small Fundraising, Marketing and Public Relations team. During 2021/22 £50,779 was spent on staff salaries for fundraisers (2020/21 £46,982) whilst a total of £440,671 (2020/21: £956,322) was received in donations, charitable grants, legacies or pledges.

More than £297,000 of these receipts were Covid 19 grant related but, even without these receipts, the level of other voluntary income represents a creditable performance in a challenging and competitive fundraising and economic climate. The team deserve our congratulations not only in this regard but also for their successful efforts to build the public profile of Strode Park.

Fixed assets
The movement in fixed assets during the year are set out in note 15 to the financial statements.

Investment policy
The Foundation's investment policy requires the Foundation to hold sufficient funds to meet all short-term liabilities. The policy is reviewed annually. The governing document imposes no restrictions on investment powers.

Reserves policy
In accordance with the Charity Commission guidance, the Council of Management review on a regular basis the level of unrestricted reserves that it considers appropriate. At 31 March 2022, the Council of Management consider it appropriate to hold unrestricted reserves equivalent to at least one month's staff wages (plus on-costs) which is in the region of £756,000 (2021: £640,000). Unrestricted funds at 31 March 2022 amounted to £1,623,462 (2021: £936,818).

Designated funds at 31 March 2022 amounted to £4,167,938 (2021: £3,981,270). Further details are in note 22.

Restricted funds at 31 March 2022 amount to £180,305 (2021: £194,759). Further details are in note 23.

Plans for the future
Despite the uncertainties presented by Covid pandemic, increasing costs, and a very challenging labour market, Strode Park Foundation remains committed to the continual improvement of the services and to ensuring that these services are provided in the most cost-effective way possible. To achieve these aims the following objectives have been set for 2022/23:

- Retain 'Good' or achieve 'Outstanding' CQC and Ofsted for all registered services.
- Reduce staff vacancies and improve staff retention.
- Broaden and deepen service user involvement in decision making processes, especially in relation to staff recruitment.
- Develop additional supported living accommodation and services.
- Review the provision of the Day Opportunities and, if appropriate, tender for new KCC funded day services.
- Strengthen governance even further by appointing to the Council of Management additional members with relevant knowledge and experience.

REPORT OF COUNCIL OF MANAGEMENT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Plans for the future

- Complete the digital transformation including installing Person Centred Software (ecare planning system), Atlas (emedication administration system), SharePoint (data management system), and Yooz (electronic Invoicing system) and to undertake further cost benefit analysis of electronic 'time and attendance' systems.
- Complete the sale of the unused land at Redwalls.
- Continue to strengthen financial reserves.
- Initiate and develop a stronger 'Register of Risk' including on-going reviews and agreed reduction and mitigation strategies.
- Continue to assess infrastructure improvement requirements, prioritise and address within financial constraints (including on-going window replacements at Strode Park House, comprehensive redecoration of the Coach House, and the provision of a fully accessible wheelchair garden at Lady Dane Farmhouse).
- Identify and implement initiatives to enhance staff well-being.
- Maximise voluntary income.
- Continue to promote and embed Strode Park Foundation's values

Employment of people with disabilities

As a registered charity providing care and support for people with disabilities, it is the Foundation's policy to employ service users and other persons with disabilities wherever and whenever possible. Strode Park Foundation is accredited as a Disability Confident Employer.

Going concern

The Council of Management has reviewed the Strode Park Foundation's financial position and consequently believes that there are sufficient resources to manage any reasonable financial and operational risks. The Council of Management have considered the level of funds held and the projected level of income and expenditure for 12 months from the date of approval of these financial statements. The Council of Management approved a budget for 2022/23 and have considered key challenges facing Strode Park Foundation and the wider care sector in which it operates. Our liquidity position has significantly improved, and our bankers continue to support us through an agreed overdraft facility to cushion us against any unexpected cash shortfall. For these reasons, the Council of Management continues to adopt the going concern basis of accounting in preparation of the financial statements.

Principal risks and uncertainties

The Council of Management has a duty to identify and review the risks to which the Foundation is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Detailed considerations of risk are delegated to the Executive Committee, with advice from the Senior Management Team. Risks are identified, assessed and controls established throughout the year.

The present risks include:

1. Potential loss of funding from significant purchasers
2. Reputational damage resulting from non compliance with regulatory compliance
3. Changes in legislation that have a detrimental financial impact (National Living Wage).
4. Ongoing impact of Coronavirus or other pandemics

The key controls used by the Foundation to mitigate these identified risks include:

- Formal agendas for Committee and Boards activity;
- Detailed terms of reference for Committees;
- Comprehensive strategic planning, budgeting and management accounting;
- Quarterly Clinical Governance meetings and reporting cycle;
- Established organisational structure and lines of reporting;
- Formal written policies;
- External Quality Assurance systems including ISO 9001 and ISO 50001;
- Clear authorisation and approval levels.

Whilst recognising that any risk identification and mitigation systems, including those noted above, can only provide reasonable but not absolute assurance, the Council of Management is satisfied that the risk management processes established for the Foundation identify and where possible adequately mitigated major risks.

However, the Council also acknowledges that these processes can be strengthened even further. Therefore, together with the senior management team, the Council will continue to review current arrangements with the objective of developing a more comprehensive and resilient risk register that supports greater depth of risk assessment and provides more detail of associated contingency plans.

Pay policy for key management personnel

The Council of Management consider the senior management team to be the key management personnel of the charity in charge of directing and controlling, running and operating the Foundation on a day to day basis. The pay of the senior staff is reviewed annually and is set in accordance with market rates.

However, all Council members give of their time freely and no Council member received remuneration in the year.

REPORT OF COUNCIL OF MANAGEMENT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

Strode Park Foundation for People with Disabilities was incorporated as a company limited by guarantee and not having a share capital under the Companies Act 1948 on 4 April 1946. Strode Park Foundation for People with Disabilities is a registered charity, number 227794 with effect from 9 January 1963 and is established under its Memorandum and Articles of Association dated 21 March 1946 as amended by special resolution on 20 May 2004.

The Foundation's governing body is the Council of Management. The responsibilities of the Council members are considerable and they have a legal obligation to ensure that the Company and Charity are administered correctly within the law, as well as providing quality services to the many people with disabilities it seeks to help.

The Council of Management is assisted by an Executive Committee, whose members are the Chairman, Vice Chairman, and Treasurer of the Foundation plus two elected members from the Council. The Executive Committee meets more frequently than the Council of Management and takes a more active role in the management for the Foundation.

Structure, governance and management (continued)

The members of the Council of Management who served during the period were as follows :

Mr N Wells (Chairman)	Mrs J Clifford
Mr R Cordell (Vice chairman) (resigned 24 November 2021)	Mr S Gadhia
Mrs P Unwin (Vice Chairman)	Dr P Garrod
Mrs D Allaway (Treasurer)	Mr C Spooner
Mr R Clark	Mr N Swift

Appointment and recruitment of Council Members

The Council seeks to appoint new Members to the Council of Management (subject to the prescribed maximum number of members) who can bring a combination of relevant knowledge and skills and who have an interest in, and commitment to, the Mission of the Foundation. The Council, in consultation with the Chief Executive, brings forwards names of suitable and qualified people who can fill any existing vacancies on the Council for consideration by the Council.

Council of Management Responsibilities

Company law and the law applicable to charities in England and Wales requires the Council of Management to prepare financial statements for each financial year, which 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 year. In preparing those financial statements the Council of Management is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charitable company will

The Council of Management are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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.

Disclosure of information to auditors

Each of the Council of Management have confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

By Order of the Council of Management
Date: 28/09/2022

Mr N Wells, Chairman

INDEPENDENT AUDITORS' REPORT TO THE COUNCIL OF MANAGEMENT OF STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

Opinion

We have audited the financial statements of Strode Park Foundation for People with Disabilities for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Charitable Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of 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 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 Council of Management's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 Council of Management with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Council of Management Annual Report, other than the financial statements and our auditor's report thereon. The Council of Management 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 the audit:

- the information given in the Council of Managements' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the Council of Managements' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of Council of Management

As explained more fully in the Council of Managements' responsibilities statement set out on page 7, the Council of Management (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Council of Management 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 Council of Management 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 Council of Management 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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

Extent to which the audit was considered capable of detecting irregularities, including fraud
In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

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

INDEPENDENT AUDITORS' REPORT TO THE COUNCIL OF MANAGEMENT OF STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

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.

Azets Audit Services Limited

Michelle Wilkes FCA
(Senior Statutory Auditor)
for and on behalf of Azets Audit Services
Statutory Auditor
Date: 12 October 2022

Ashford Commercial Quarter
1 Dover Place
Ashford
Kent
TN23 1FB

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Income from:					
Donations and legacies					
Donations and legacies	**2**	99,948	21,680	121,628	112,938
Grants receivable	**3**	17,660	301,383	319,043	843,384
Charitable activities					
Care services	**10**	11,242,584	-	11,242,584	10,643,782
Other trading income	**4**	200,132	-	200,132	105,482
Investment income	**5**	602	-	602	835
Other	**6**	79,805	-	79,805	31,505
Total income		11,640,731	323,063	11,963,794	11,737,926
Expenditure on:					
Raising funds					
Costs of raising funds	**8**	346,186	-	346,186	189,743
Charitable activities					
Care services	**10**	10,638,955	310,134	10,949,089	10,736,855
Total expenditure	**7**	10,985,141	310,134	11,295,275	10,926,598
Net income before transfers		655,590	12,929	668,519	811,328
Transfers between funds	**23**	27,383	(27,383)	-	-
Net income after transfers		682,973	(14,454)	668,519	811,328
Other recognised gains / (losses):					
Remeasurement gain/(loss) on defined benefit pension scheme	**20**	170,028	-	170,028	(16,438)
Net movement in funds		853,001	(14,454)	838,547	794,890
Reconciliation of funds:					
Fund balances at 1 April 2021		4,918,088	194,759	5,112,847	4,317,957
Fund balances at 31 March 2022		5,771,089	180,305	5,951,394	5,112,847

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

Comparative year information **Year ended 31 March 2021**	**Note**	**Unrestricted Funds** £	**Restricted Funds** £	**2021 Total** £
Income from:				
Donations and legacies				
Donations and legacies	**2**	64,169	48,769	112,938
Grants receivable	**3**	165,422	677,962	843,384
Charitable activities				
Care services	**10**	10,643,782	-	10,643,782
Other trading income	**4**	105,482	-	105,482
Investment income	**5**	835	-	835
Other	**6**	31,505	-	31,505
Total income		11,011,195	726,731	11,737,926
Expenditure on:				
Raising funds				
Costs of raising funds	**8**	189,743	-	189,743
Charitable activities				
Care services	**10**	10,061,959	674,896	10,736,855
Total expenditure	**7**	10,251,702	674,896	10,926,598
Net income before gains/(losses) on investments		759,493	51,835	811,328
Transfers between funds	**23**	18,877	(18,877)	-
Net income after transfers		778,370	32,958	811,328
Other recognised gains / (losses):				
Remeasurement gain/(loss) on defined benefit pension scheme		(16,438)	-	(16,438)
Net movement in funds		761,932	32,958	794,890
Reconciliation of funds:				
Fund balances at 1 April 2020		4,156,156	161,801	4,317,957
Fund balances at 31 March 2021		4,918,088	194,759	5,112,847

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	**15**		5,511,668		5,600,490
Current assets					
Stocks		21,676		26,617	
Debtors	**16**	1,045,653		1,713,603	
Current asset investments	**17**	173,611		173,611	
Cash at bank and in hand		1,973,622		721,145	
		3,214,562		2,634,976	
Creditors: amounts falling due within one year	**18**	(1,127,465)		(1,191,634)	
Net current assets			2,087,097		1,443,342
Total assets less current liabilities			7,598,765		7,043,832
Creditors: amounts falling due after more than one year	**19**		(935,040)		(1,048,626)
			6,663,725		5,995,206
Defined benefit pension liability	**20**		(712,331)		(882,359)
Net funds			5,951,394		5,112,847
Funds					
Unrestricted funds			1,603,151		936,818
Designated funds	**22**		4,167,938		3,981,270
Restricted funds	**23**		180,305		194,759
	24		5,951,394		5,112,847

The financial statements were approved and authorised for issue by the Council of Management On ..... and signed on its behalf by:

Mr N Wells
Chairman

Company Number: 00407697

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022		2021	
		£	£	£	£
Cash flow from operating activities	27		1,604,540		906,849
Cash flow from investing activities					
Payments to acquire tangible fixed assets		(215,009)		(191,276)	
Investment Income		602		835	
Financing costs		(23,626)		(24,622)	
Net cash flow from investing activities			(238,033)		(215,063)
Cash flow from financing activities					
Repayment of finance leases		(8,568)		(8,568)	
Repayment of loans		(105,462)		(104,019)	
Net cash flow from financing activities			(114,030)		(112,587)
Net increase in cash and cash equivalents			1,252,477		579,199
Cash and cash equivalents at 1 April 2021			721,145		141,946
Cash and cash equivalents at 31 March 2022	29		1,973,622		721,145
Cash and cash equivalents consists of:					
Cash at bank and in hand			1,973,622		721,145
Cash and cash equivalents at 31 March 2022			1,973,622		721,145

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

1.1 Basis of accounting

Strode Park Foundation for People with Disabilities is a registered charitable company in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is to provide a residential/nursing home or homes for the maintenance and treatment of person who have a physical disability; to provide housing or any associated amenities for such persons; to provide care, support and ancillary amenities to residents of such homes and also to people with disabilities who live in the community; and where appropriate, rehabilitation and training to enable them to achieve employment, independent living and improved quality of life. In addition to relieve and provide support for the carers of people with disabilities who are themselves in need of such care by reason of any stress which they suffer arising from their care giving.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) issued on 16 July 2014 as amended by Bulletin 1 and the Financial Reporting Standard applicable in the United Kingdom (FRS 102) and the Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

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

1.2 Fund accounting

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Council of Management.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charitable company. Restriction arises when specified by the donor or when funds are raised for particular restricted purposes. Restricted donations for capital purchases are transferred to unrestricted funds when all conditions have been met.

Designated funds represent funds invested in fixed assets. The designated fund balance has been represented to ensure that the fund balance accurately reflects the designation policy adopted by the Council of Management.

1.3 Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- Legacies: Pecuniary legacies are recognised as receivable once probate has been granted and notification has been received. Residuary legacies are recognised as receivable once probate has been granted, provided that sufficient information has been received to enable valuation of the charity's entitlement.
- Care services and fees are included in the Statement of Financial Activities when receivable;
- Grants, including grants for the purchase of fixed assets, are recognised in the Statement of Financial Activities in the year in which they are receivable;
- Activities for generating funds are included in full in the Statement of Financial Activities when receivable;
- Holiday lettings is included in the Statement of Financial Activities in the year in which it is receivable. Monies are refundable up to one month in advance of the booking date;
- Shop income is accounted for when received;
- Investment income is included when receivable.

1 Accounting policies- continued

1.3 Income recognition

- Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company.
- Support costs have been allocated on the basis of time, with the exception of general costs, which are allocated on a usage basis.

1.5 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Head Office. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Other costs have been allocated on the basis of staff time spent.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 9.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Expenditure on items below £500 is not capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land	Not depreciated
Freehold buildings	Over 50 years straight line
Green Room	Over 50 years straight line
Bungalows	Over 50 years straight line
Building improvements	3-15 years straight line
Assets under construction	Not depreciated until asset is in use
Computers	33.33% straight line
Motor vehicles	25% reducing balance
Furniture and Fittings	25% straight line
Sensory Room	20% straight line
Grounds, drives and parks	15% straight line

In accordance with Financial Reporting Standard 102, an annual impairment review is undertaken to ensure that any diminution in value of the properties below net book value is adjusted in the accounts.

1 Accounting policies- continued

1.6 Tangible fixed assets and depreciation (continued)
The Council of Management is of the opinion that the market value of the land alone is considerably in excess of the value of the land and buildings stated together in the Balance Sheet at £5,039,844 (2021: £5,140,106). The insured replacement value of the building is now in excess of £25,000,000 but it is felt that the expense of obtaining professional valuations of the property would not be justified.

1.7 Current asset investments
Investments represent charity assets which are on the open market for resale and are valued at the cost.

1.8 Stocks
Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate. Stock does not include the value of goods donated for sale in the charity's shop.

1.9 Debtors and creditors receivable / payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.10 Loans and borrowings
Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

1.11 Deferred income
The company granted a lease of certain parts of its land to the WOHT (now Sanctuary Housing Association) for a period of 65 years from 12 May 1983 for a net sum, after costs, of £34,688. £534 is credited to income during each year until 11 May 2048.

1.12 Employee benefits
When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates two defined contribution schemes and no additional liability arises other than payments to the pension scheme, which are charged as expenditure in the year in which they are incurred.

The Foundation contributes to the Kent Pension Fund within the Local Government Pension Scheme (LGPS), a multi-employer defined benefit pension scheme, on behalf of certain employees whose employment was transferred from Medway Council as part of the Transfer Agreement under the Transfer of Undertakings (Protection of Employment) Regulations 2006.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Academy Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses. Actuarial gains and losses are recognised immediately in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

1 Accounting policies- continued

1.12 Leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

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 the SoFA so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.13 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.14 Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Foundation makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

1.15 Judgements and key sources of estimation uncertainty

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for the carrying amount of the property plant and equipment, and note 1.7 for the useful economic lives for each class of assets.

LGPS

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 19, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 March 2022. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

The Pension Trust

The present value of The Pension Trust (Growth Plan) defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 19, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 30 September 2020 has been used by the actuary in valuing the pensions liability at 31 March 2022. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Bad debt provision

The value of trade debtors is sensitive to the recoverability in full of any invoices issued to each customer. Once the debt becomes overdue it is chased and periodically reviewed to ensure it is recoverable in full. If a provision is deemed necessary this is included on an annual basis.

1 Accounting policies- continued

1.16 Going concern

The Council of Management has reviewed the Strode Park Foundation's financial position and consequently believes that there are sufficient resources to manage any reasonable financial and operational risks. The Council of Management have considered the level of funds held and the projected level of income and expenditure for 12 months from the date of approval of these financial statements. The Council of Management approved a budget for 2022/23 and have considered key challenges facing Strode Park Foundation and the wider care sector in which it operates. Our liquidity position has significantly improved, and our bankers continue to support us through an agreed overdraft facility to cushion us against any unexpected cash shortfall. For these reasons, the Council of Management continues to adopt the going concern basis of accounting in preparation of the financial statements.

2 DONATIONS AND LEGACIES	2022	2021
	£	£
Donations	53,375	100,579
Gift aid	846	2,342
Appeals	1,320	6,017
Legacies	66,087	4,000
	121,628	112,938

3 GRANTS RECEIVABLE	2022	2021
	£	£
Coronavirus related grants from statutory bodies:-		
HM Revenue and Customs - Coronavirus Job Retention Scheme	-	100,260
Kent County Council - Infection Control Fund	200,412	405,562
Medway City Council - Infection Control Fund	80,617	112,624
Medway City Council - winter pressures	13,975	-
Cyngor Gwynedd Council - Infection Control Fund	2,127	1,736
West Sussex County Council - Infection Control Fund	-	1,039
Canterbury City Council - Business Rates Relief	-	50,387
Other	912	-
Other grants from institutions:	21,000	171,776
	319,043	843,384
Grants from institutions		
National Lottery Community Fund	-	100,000
HEEKSS	20,000	24,000
Colyer Fergusson	-	15,000
Pargiter Trust Fund via Kent Community Foundation	-	10,000
National Emergencies Trust via Kent Community Foundation	-	4,000
Health Education England	-	8,000
Kent County Council	-	6,076
Kent Community Fund	1,000	4,700
	21,000	171,776

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

4 OTHER TRADING INCOME

	2022	2021
	£	£
Income from shops	41,752	16,651
Holiday bungalows	-	484
Accommodation rentals	122,580	78,439
Events income	35,800	8,566
Other income	-	1,342
	200,132	105,482

5 INVESTMENT INCOME

	2022	2021
	£	£
Other interest	602	835
	602	835

6 OTHER INCOME

	2022	2021
	£	£
Client and other recharges	42,915	22,719
Other	36,890	8,786
	79,805	31,505

7 EXPENDITURE

	Staff Costs	Direct Costs	Support Costs	2022 Total	2021 Total
	£	£	£	£	£
Costs of raising funds	85,877	104,934	155,375	346,186	189,743
Care service costs	6,559,416	1,730,188	2,659,485	10,949,089	10,736,855
	6,645,293	1,835,122	2,814,860	11,295,275	10,926,598

Included in direct costs and support costs are staff costs of £845,321 (2021: £768,326) which are allocated above.

8 COSTS OF RAISING FUNDS

	2022	2021
	£	£
Charity shops	31,107	26,793
Holiday homes	-	696
Theatre in the Park	23,984	3,421
Fundraising	135,720	99,410
Allocated support costs	155,375	59,423
	346,186	189,743

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

9 SUPPORT COSTS BREAKDOWN BY ACTIVITY

	Care service	Supported living	Day services	Other trading	Fundraising	Governance	Total
	£	£	£	£	£	£	£
Management	220,750	38,572	25,364	-	1,471	22,801	308,958
Human resources	254,055	15,033	10,523	6,013	-	15,033	300,657
Finance and payroll	191,132	29,732	14,158	5,663	14,158	28,316	283,159
Information Technology	139,641	12,695	8,463	-	8,463	-	169,262
Facilities Management	1,187,564	7,041	72,281	6,206	8,935	-	1,282,027
Marketing and PR	29,858	2,714	1,357	6,786	88,218	6,786	135,719
General office	263,591	11,376	7,013	199	9,263	43,636	335,078
	2,286,591	117,163	139,159	24,867	130,508	116,572	2,814,860

Governance costs includes audit and accountancy fees, legal and professional fees together with an appropriate allocation of overhead costs.

10 SUMMARY ANALYSIS OF EXPENDITURE AND RELATED INCOME FOR CHARITABLE ACTIVITIES

This table shows the cost of the main charitable activities and the sources of income directly to support those activities.

	Residential care	Day opportunites	Community care	Total
	£	£	£	£
Costs	9,498,448	217,433	1,184,710	10,900,591
Direct Income	(9,940,192)	(171,971)	(1,130,421)	(11,242,584)
Net cost funded/(income contribution) from other income	(441,744)	45,462	54,289	(341,993)

11 NET INCOME

	2022	2021
	£	£
Net expenditure is stated after charging:		
Depreciation of tangible fixed assets	303,727	305,011
Auditors' remuneration		
- audit	15,240	14,400
- other services	-	2,760
- under / over provision	(997)	(504)
Loss on disposal of fixed assets	-	2,962
Rentals under operating leases	23,512	22,350

12 EMPLOYEES

	2022	2021
	£	£
Wages and salary costs	6,745,464	6,862,861
Social Security costs	501,330	501,590
Pension contributions	225,046	234,973
Apprenticeship levy	18,774	19,545
	7,490,614	7,618,969
The average number of employees, by headcount, during the year	364	383
The average number of employees, by full time equivalent, during the year	294	312

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

12 EMPLOYEES (continued)

Staff were categorised as follows:

	2022	2021
Carers	194	207
Nurses	11	9
Ancillary	44	54
Day care/Lifestyles	8	10
Admin	23	19
Therapy	2	2
Senior Management	6	6
Registered Home Managers	6	5
	294	312

The number of employees with remuneration in excess of £60,000 was as follows:

£60,001 - £70,000	-	1
£70,001 - £80,000	1	-
£80,001 - £90,000	-	1
£90,001 - £100,000	1	-

The cost of the pension contributions in respect of employees earning in excess of £60,000 per annum amounted to £14,342 (2021 - £14,504).

The senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Foundation on a day to day basis. As detailed above, no Council member received remuneration during the period. The remuneration to the employees, including employers pension contributions and employer's national insurance contributions, total £391,457 - 6 people (2021: £359,662 - 5 people).

13 COUNCIL OF MANAGEMENT REMUNERATION AND BENEFITS

There were no Council of Managements' remuneration, expenses or other benefits paid for the year ended 31 March 2022 (2021: £Nil).

14 INDEMNITY INSURANCE

During the year, the charitable company paid £2,326 (2021: £2,481) for the purchase of insurance to protect the charitable company from loss arising from the neglect or default to its Council of Management, employees and agents.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

15 TANGIBLE ASSETS

	Freehold land, buildings, car park and leisure complex	Building improvements	Furniture, fittings and computer equipment	Cars, coach and ambulance	Total
	£	£	£	£	£
Cost					
As at 1 April 2021	5,569,826	1,171,344	1,734,200	184,222	8,659,592
Additions	-	87,348	127,661	-	215,009
At 31 March 2022	5,569,826	1,258,692	1,861,861	184,222	8,874,601
Depreciation					
As at 1 April 2021	429,720	1,032,550	1,458,505	138,327	3,059,102
Charge for year	100,262	55,338	136,654	11,473	303,727
At 31 March 2022	529,982	1,087,888	1,595,159	149,800	3,362,829
Net book values					
At 31 March 2022	5,039,844	170,804	266,702	34,422	5,511,772
At 31 March 2021	5,140,106	138,794	275,695	45,895	5,600,490
Assets held under finance lease obligations:					
Net Book value					
At 31 March 2022	-	-	-	-	-
At 31 March 2021	-	-	11,424	-	11,424

16 DEBTORS

	2022	2021
	£	£
Trade debtors	127,116	798,954
Other debtors	434,620	417,798
Prepayments and accrued income	483,917	496,851
	1,045,653	1,713,603

Amounts falling due after more than one year and included in the debtors above are:

	2022	2021
	£	£
Other debtors	398,000	398,000

17 CURRENT ASSET INVESTMENTS

	2022	2021
	£	£
As at 1 April 2021 and at 31 March 2022	173,611	173,611

Current asset investments represents the charity's freehold land which is on the market for sale. Contracts were exchanged on 1 June 2022 for an amount of £450,000.

18 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	108,246	106,367
Trade creditors	309,762	395,150
Finance lease obligations	5,712	8,568
Other taxes and social security	147,680	151,193
Other creditors	556,065	530,356
	1,127,465	1,191,634

The bank overdraft is secured by a charge over certain freehold properties. See note 19.1 regarding the bank loans.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

19 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2022	2021
	£	£
Bank loans	921,154	1,028,494
Finance lease obligations	-	5,712
Deferred income	13,886	14,420
	935,040	1,048,626

19.1 Bank loans	2022	2021
	£	£
Within one year	108,245	106,367
In two to five years	373,716	418,677
After more than five years	547,438	609,817
	1,029,399	1,134,861

The charity has three loans in existence, repayable as follows:

Business loan - £186,514 repayable by 1 September 2025 at an interest rate of 1.25%. The loan is secured by a charge over the freehold deeds to the Coach House and North Lodge, and a debenture given by the Foundation.

Business loan - £112,954 repayable by August 2031 at an interest rate of 1.25% above base. The loan is secured by a legal mortgage over the freehold deeds to Footprints.

Commercial mortgage - £729,931 repayable by November 2038 at an interest rate of 2.45% above base. The loan is secured by a legal mortgage and charge over the Lady Dane Farmhouse, Love Lane, Faversham.

19.2 Finance lease obligations	2022	2021
	£	£
Within one year	5,712	8,568
In two to five years	-	5,712
	5,712	14,280

20 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS

The Foundation's employees belong to two principal pension schemes,: TPT Retirement Solutions Growth Fund (formerly The Pensions Trust Growth Fund); and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Kent County Council. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the Pensions Trust Growth Fund related to the period ended 30 September 2020 and of the LGPS 31 March 2019.

Pension contributions amounting to £34,764 (2021: £36,468) were unpaid at 31 March 2022.

	Note	2022	2021
SCHEME:		£	£
The Pensions Trust – The Growth Plan	19.1	15,331	73,359
Kent County Council Pension Fund	19.2	697,000	809,000
		712,331	882,359

20 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS

20.1 SCHEME: The Pensions Trust – The Growth Plan

Strode Park Foundation participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025:	£3,312,000 per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

From 1 April 2019 to 30 September 2025:	£11,243,000 per annum (payable monthly and increasing by 3% each on 1 April.)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

20 PENSION COMMITMENTS - CONTINUED

SCHEME: TPT Retirement Solutions (formerly The Pensions Trust – The Growth Plan)

PRESENT VALUES OF PROVISION	2022	2021	2020
	£	£	£
Present value of provision	15,331	73,359	86,921

RECONCILIATION OF OPENING AND CLOSING PROVISIONS	2022	2021
	£	£
Provision at start of period	73,359	86,921
Unwinding of the discount factor (interest expense)	423	1,953
Deficit contribution paid	(18,564)	(18,024)
Remeasurements - impact of any change in assumptions	(352)	2,509
Remeasurements - amendments to the contribution schedule	(39,535)	-
Provision at end of period	15,331	73,359

INCOME AND EXPENDITURE IMPACT	2022	2021
	£	£
Interest expense	423	1,953
Remeasurements – impact of any change in assumptions	(352)	2,509
Remeasurements – amendments to the contribution schedule	(39,535)	-
Costs recognised in income and expenditure account	(39,464)	4,462

ASSUMPTIONS	2022	2021	2020
	% per annum	% per annum	% per annum
Rate of discount	2.35	0.66	2.53

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

DEFICITS CONTRIBUTION SCHEDULE	2022	2021	2020
	£	£	£
Year 1	5,835	18,564	18,024
Year 2	5,585	19,121	18,564
Year 3	4,654	19,695	19,121
Year 4	-	16,905	19,695
Year 5	-	-	16,905

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.

20 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS (Continued)

20.2 Kent County Council Pension Fund

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 March 2022 was £56,793 (2021: £66,869), of which employer's contributions totalled £45,475 (2021: £53,579) and employees' contributions totalled £11,318 (2021: £13,290). The minimum contribution rates for future years are 24.5 per cent for employers and between 5.5 per cent and 7.5 per cent for employees.

Principal actuarial assumptions	**2022**	**2021**
	%	%
Rate of increase in salaries	4.20	3.80
Rate of increase in pension payment	Not disclosed	2.80
Discount rate	2.60	2.00
Inflation assumption - RPI	Not disclosed	2.80
Inflation assumption - CPI	3.20	2.40

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. This has been updated to use the latest version of the Continuouse Mortality Investigaton's model, CMI_2020 which was released in March 2021. The assumed life expectations on retirement age 65 are:

	2022	**2021**
Retiring today		
Males	21.6	21.6
Females	23.7	23.6
Retiring in 20 years		
Males	23.0	22.9
Females	25.1	25.1

The Foundation's share of the assets in the scheme were:

	2022	**2021**
	£	**£**
Equities	2,222,000	2,223,000
Bonds	476,000	431,000
Property	405,000	357,000
Gilts	21,000	21,000
Other assets	71,000	171,000
Target return portfolio	255,000	249,000
Total market value of assets	3,450,000	3,452,000

For accounting years beginning on or after 1 January 2015, the expected return and the interest cost has been replaced with a single net interest cost, which will effectively set the expected return equal to the discount rate.

Amount recognised in the Statement of Financial Activities	**2022**	**2021**
	£	**£**
Current service cost	91,000	81,000
Net interest cost	16,000	18,000
Administration expenses	2,000	2,000
Total operating charge	109,000	101,000

20 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS (Continued)

Changes in the present value of defined benefit obligations were as follows:	2022	2021
	£	£
At 1 April 2021/2020	4,261,000	3,514,000
Current service cost	91,000	81,000
Interest cost	84,000	81,000
Change in financial assumptions	(180,000)	811,000
Change in demographic assumptions	-	(37,000)
Experience loss/(gain) on defined benefit obligation	9,000	(47,000)
Estimated benefits paid	(130,000)	(155,000)
Contributions by Scheme participants	12,000	13,000
At 31 March 2022/2021	4,147,000	4,261,000

Changes in the fair value of academy's share of scheme assets:	2022	2021
	£	£
At 1 April 2021/2020	3,452,000	2,735,000
Interest on assets	68,000	63,000
Return on assets less interest	3,000	746,000
Administration expenses	(2,000)	(2,000)
Employer contributions	47,000	52,000
Contributions by Scheme participants	12,000	13,000
Estimated benefits paid	(130,000)	(155,000)
At 31 March 2022/2021	3,450,000	3,452,000

21 COMPANY STATUS

The company is limited by guarantee and has no share capital. The liability of the members in the event of winding-up is limited to £1 per member.

22 DESIGNATED FUNDS

	At 1 April 2021	New designations	Designations released	At 31 March 2022
	£	£	£	£
Designated funds				
Pension bond (see note 16)	374,000	-	-	374,000
Performance bond (see note 16)	24,000	-	-	24,000
Fixed asset reserve	4,465,629	-	16,640	4,482,269
Defined benefit pension funds	(882,359)	170,028	-	(712,331)
	3,981,270	170,028	16,640	4,167,938

COMPARATIVE YEAR	At 1 April 2020	New designations	Designations released	At 31 March 2021
	£	£	£	£
Designated funds				
Pension bond (see note 16)	336,000	38,000	-	374,000
Performance bond (see note 16)	24,000	-	-	24,000
Fixed asset reserve	4,478,307	-	(12,678)	4,465,629
Defined benefit pension funds	(865,921)	(16,438)	-	(882,359)
	3,972,386	21,562	(12,678)	3,981,270

22 **DESIGNATED FUNDS - CONTINUED**

Pension bond

This fund represents a separate bank account set aside to offset the liability of the LGPS. This is included in debtors (see note 16).

Performance bond

This fund represents funds set aside for the duration of the Platters Farm Lodge contract. This is held by Medway Council. This is included in debtors (see note 18).

Fixed asset reserve

This fund represents the depreciated value of the tangible fixed asset assets of the Foundation less the bank loans and finance lease obligations. These funds are represented by capital assets used within the organisation, but do not represent working capital for day-to-day operations.

Defined benefit pension funds

The designated fund for pension reserve is that part of unrestricted funds that represents the pension scheme liabilities.

23 **RESTRICTED RESERVES**

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
Coach House Mews	86,530	-	-	(1,667)	84,863
Footprints and Redwalls	45,024	4,716	(842)	-	48,898
Lady Dane Farmhouse Residents chairs	1,575	-	-	-	1,575
Strode Park House/Coach House	8,000	-	-	-	8,000
COVID-19 grants	-	281,383	(281,383)	-	-
Nursing grants	10,000	20,000	(21,667)	-	8,333
Other funds	43,630	16,964	(6,242)	(25,716)	28,636
	194,759	323,063	(310,134)	(27,383)	180,305

COMPARATIVE YEAR	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
Coach House Mews	88,197	-	-	(1,667)	86,530
Footprints and Redwalls	36,156	27,143	(18,275)	-	45,024
Lady Dane Farmhouse Residents chairs	1,575	-	-	-	1,575
Strode Park House/Coach House	8,000	-	-	-	8,000
National Lottery Community Fund	-	100,000	(100,000)	-	-
COVID-19 grants	-	520,962	(520,962)	-	-
Nursing grants	-	32,000	(22,000)	-	10,000
Other funds	27,873	46,626	(13,659)	(17,210)	43,630
	161,801	726,731	(674,896)	(18,877)	194,759

Coach House mews

This funds represents the grant of a lifetime lease of the Coach House Mews from 1 March 2013. The fund is being released over 60 years.

Footprints and Redwalls

This fund represents monies received in respect of the two registered homes, Footprints and Redwalls, which is to be used for the benefit of the children and young adults using these facilities.

Lady Dane Farmhouse Residents chairs

A fund created to purchase specialised comfortable chairs for the residents.

Strode Park House/Coach House

This fund represents funds received from a former employee to be spent on Strode Park House or Coach House.

23 RESTRICTED RESERVES

National Lottery Community Fund

This fund represents funding from the Coronavirus Community Support Fund, distributed by The National Lottery Community Fund. It will help us to make sure our Day Opportunities service can continue in the future, with the money going towards the financial challenges we have faced and struggled with during the pandemic.

COVID-19

This fund represents various grants received to assist with the COVID-19 pandemic and infection control.

Nursing grants

This fund represents grants received to assist in the training of nurse aprentices.

Other funds

This fund represents various small grants/donations which have a specified purpose, and which have not been expended at the end of the financial year.

Transfers between funds

Transfers between funds represent the purchase of capital purchases from restricted income where the restriction is removed upon acquisition.

24 ANALYSIS OF NET ASSETS

	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Fixed assets	-	5,511,668	-	5,511,668
Current assets	2,636,257	398,000	180,305	3,214,562
Current liabilities	(1,019,220)	(108,245)	-	(1,127,465)
Long term liabilities	(13,886)	(921,154)	-	(935,040)
Defined benefit pensions	-	(712,331)	-	(712,331)
	1,603,151	4,167,938	180,305	5,951,394

COMPARATIVE YEAR	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Fixed assets	-	5,600,490	-	5,600,490
Current assets	2,042,217	398,000	194,759	2,634,976
Current liabilities	(1,085,267)	(106,367)	-	(1,191,634)
Long term liabilities	(20,132)	(1,028,494)	-	(1,048,626)
Defined benefit pensions	-	(882,359)	-	(882,359)
	936,818	3,981,270	194,759	5,112,847

25 OPERATING LEASE COMMITMENTS

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

	Other operating leases	
	2022	2021
	£	£
Within one year	21,807	25,673
Between two and five years	24,495	46,793
	46,302	72,466

26 RELATED PARTY TRANSACTIONS

P Unwin, a member of the Council of Management is also a director of the Rotary Club of Herne Bay. During the year, Strode Park Foundation for People with Disabilities, received £250 (2021: £500) from the Rotary Club of Herne Bay in donations.

27 RECONCILIATION OF NET INCOME TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income for the year	668,519	811,328
Investment income	(602)	(835)
Financing costs	23,626	24,622
Depreciation of tangible fixed assets	303,727	305,011
Loss on disposal of fixed assets	-	2,962
Decrease in debtors	667,950	18,831
Increase in creditors	(63,087)	(255,858)
Decrease in long term creditors	(534)	(534)
Decrease in stocks	4,941	1,322
Net cash inflow from operating activities	1,604,540	906,849

28 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

	2022	2021
	£	£
Increase in cash	1,252,477	579,199
Repayment of other loan	105,462	104,019
Movement in net debt	1,357,939	683,218
Net debt at 1 April 2021	(413,716)	(1,096,934)
Net debt at 31 March 2022	944,223	(413,716)

29 ANALYSIS OF NET DEBT

	At 1 April 2021	Cash flow	Non-cash changes	At 31 March 2022
	£	£	£	£
Cash at bank and in hand	721,145	1,252,477	-	1,973,622
	721,145	1,252,477	-	1,973,622
Debt due within one year	(103,665)	105,462	(108,245)	(106,448)
Debt due after one year	(1,031,196)	-	108,245	(922,951)
	(1,134,861)	105,462	-	(1,029,399)
	(413,716)	1,357,939	-	944,223

30 CAPITAL COMMITMENTS

The charity has had capital commitments at the year end as follows:

	2022	2021
	£	£
LDF garden	19,720	-

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

England & Wales - Charity number 227794

Accounts

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Registered Charity No: 227794
Registered Company No: 00407697 (England and Wales)

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STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

LEGAL AND ADMINISTRATIVE DETAILS

Patrons	Mr T Waite CBE Mrs A Cottrell OBE
Vice Presidents	Mrs P Shephard MBE Mr B Dale FCIPD
Council of Management	Mr N Wells (Chairman) Mr R Cordell (Vice chairman) Mrs D Allaway (Treasurer) Mr R Clark Mrs J Clifford Mr S Gadhia Dr P Garrod Mr C Spooner Mr N Swift Mrs P Unwin
Key Management Personnel	Mr P Montgomery BSc. MA, MBS, MSc(Psych) - Chief Executive and Secretary Mr T Cheshire (retired 27 August 2021) Mr D John (appointed 27 August 2021) Mr J Cotterill Ms K Bardsley Ms K Jeal
Registered Company number	00407697
Registered Charity number	227794
Principal Address	Strode Park House Lower Herne Road Herne Herne Bay Kent CT6 7NE
Independent Auditor	Azets Audit Services 5th Floor Ashford Commercial Quarter 1 Dover Place Ashford Kent TN23 1FB
Bankers	National Westminster Bank PLC 140 High Street Herne Bay Kent CT6 5JX
Solicitors	Furley Page 39 St. Margaret's Street Canterbury Kent CT1 2TX

REPORT OF COUNCIL OF MANAGEMENT
FOR THE YEAR ENDED 31 MARCH 2021

The Council of Management present herewith their report and the financial statements for the year ended 31 March 2021. The Council of Management have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014, as amended by Bulletin 1.

Objectives and activities
Mission statement
Strode Park Foundation (established 1946) is an independent Voluntary Organisation working to provide high quality services to meet the changing and individual needs of people with disabilities.

The philosophy of Strode Park Foundation, in keeping with this mission, is to enable people with disabilities and associated care needs to make choices for themselves and to support them in maintaining skills and independence throughout their lives. To achieve this mission Strode Park Foundation provides a number of high quality services tailored to meet the individual needs of people with disabilities.

Public Benefit
The Council of Management has considered the guidance on Public Benefit published by the Charity Commission, and is satisfied that the Foundation's aims and objectives and current and planned activities comply with the Charity Commission's public benefit requirements. Listed below are the main activities of the Foundation, and how they comply with the Charity Commission's definition of public benefit.

How our activities deliver public benefit
Strode Park Foundation provides public benefit by promoting the advancement of health and by supporting those in need because of ill-health or disability. Public benefit is achieved through the provision of the following services:

Strode Park House
Registered under the Health and Social Care Act 2008 as a Care Home with Nursing, Strode Park House provides residential care and support for up to 55 permanent, respite and rehabilitation clients.

The home has a suite of excellent therapy facilities including a physiotherapy gym, hydrotherapy pool and occupational therapy training kitchen.

The home is set in several acres of beautiful grounds with wheelchair accessible features for the recreation and pleasure of the residents.

Coach House
The Coach House is registered under the Health and Social Care Act 2008 as a Care Home for adults with disabilities and accommodates up to 9 permanent and respite clients with physical and/or learning disabilities. The home also provides independence training programmes.

Footprints
Registered with Ofsted and CQC, Footprints provides residential care and support for up to 10 children or young adults with disabilities.

Redwalls
Redwalls is registered under the Health and Social Care Act 2008 as a Care Home for adults with disabilities, Redwalls provides residential care and support for up to 6 permanent and respite clients.

Platters Farm Lodge
Platters Farm Lodge is registered under the Health and Social Care Act 2008 and provides long-stay, respite and rehabilitation services for up to 43 adults. The home includes an eight bedroom specialist dementia unit.

Lady Dane Farm House
Lady Dane Farmhouse is registered under the Health and Social Care Act 2008 and provides residential care and support for up to 15 adults.

Supported Living Units
Strode Park Foundation has 6 supported living facilities (including the Coach House Mews, North Lodge, Woodside, Parkview, Gills House and Beltinge Bungalow) which are available for individuals who do not require full residential care but who would benefit from some degree of staff support.

How our activities deliver public benefit

Day Opportunities

Based both at the Strode Park site and in the local community, the Day Opportunities service provides independence and life skills training for young adults and work experience programmes for people with physical and/or learning difficulties who live in the community. The service also offers physiotherapy, social activities and educational opportunities for both Strode Park residents and day clients referred by the NHS and social services and individuals in receipt of direct payments.

ComCare

ComCare is a registered domiciliary care agency providing support for people with disabilities who live in their own homes in the community.

Theatre in the Park

The Foundation is the proud owner of a large and beautiful, purpose designed amphitheatre built in the grounds of Strode Park.

The Foundation is fortunate to be able to call on a number of committed volunteers who co-ordinate the Theatre programme and cover marshalling responsibilities during performances.

Transport

The Foundation has 17 vehicles, including specially adapted cars and ambulances, these vehicles are used to take clients to and from the day opportunities services, and take residents to appointments and out on trips.

Charity shops

Managed and staffed by dedicated volunteers, the Foundation runs charity shops in Herne Bay and Tankerton. Both of these outlets make an important contribution to Strode Park's income and provide a valuable opportunity for training in a retail setting for the service users.

There were no material changes in the objectives of the Foundation during the year.

Strategic Report

Achievements and performance

Adversity often illuminates special and positive qualities. This has certainly been the case in 2020/21.

The magnitude of the challenges faced and the achievements secured in 2020/21 must be measured in the context of the COVID-19 pandemic and, in that respect, it is fitting to recognise the dedication, skill and sensitivity of all Strode Park Foundation employees and volunteers and to pay tribute to the fortitude, dignity and courage of all the individuals who use the services provided by the charity.

SPF's response to COVID-19 has been hugely impressive and it is truly remarkable to be able to report that despite supporting approximately 400 very vulnerable people in more than a dozen sites, not one of Strode Park Foundation's Kent based service users contracted and subsequently died from Covid related illness in 2020/21.

This outstanding achievement reflects the preparedness of the services and the excellence of the design, implementation, and monitoring of infection control measures. Truly a credit to Strode Park Foundation as a whole and particularly to the care staff teams.

The efficacy and excellence of Strode Park Foundation's Covid 19 response was further recognised in October 2020 when Platters Farm Lodge became the only residential service in the whole of Medway to be accredited by CQC as a specialist Designated Hospital Discharge Centre for people who had previously contracted Covid 19. The staff at Platters Farm showed incredible sensitivity, courage and dedication whilst supporting a small number of individuals who were referred to the service with a positive covid status or who required end of life care as a consequence of other conditions.

The excellent qualities all the staff teams have been evident throughout the pandemic and it should also be acknowledged the senior management team has had to make some difficult decisions to ensure the safety and wellbeing of the service users and staff. Notably, and in accordance with national guidance from Public Health England, Strode Park Foundation's Day and respite services were suspended during the pandemic and in keeping with lockdown requirements the charity shops were closed and the programme of performances scheduled for the Theatre in the Park in the summer 2020 was cancelled.

Strategic Report
Achievements and performance (continued)
Although Covid overshadowed the charity's work in 2020/21 the Foundation maintained a clear focus on its key mission of providing high quality services to people with disabilities. Therefore, it is extremely gratifying to report that:

- the Foundation successfully tendered to win a KCC contract for supported living services
- SPF's portfolio of supported living accommodation was strengthened by re-equipping and redesignating the 'Holiday Bungalows' to meet the increased demand for suitable accommodation for people with disabilities
- all the regulated services provided by Strode Park Foundation are currently rated 'Good' by the regulatory authority CQC or Ofsted
- every service has the highest possible 5 Star Environmental Health ranking
- the charity has retained the international recognised quality awards of ISO9001 and ISO50001
- Strode Park Foundation retained accreditation for the NHS recognised Contractors for Health and Safety Scheme
- The charity has retained recognition as a Disability Confident Employer.

Strode Park Foundation is rightly proud of achieving externally validated awards and accreditations, but they tell only part of the story and there have been many other noteworthy successes that should also be celebrated.

From a human resources and training and development perspective 2020/21 was an exceptionally positive year with many successes including:

- the introduction of eTraining (My Learning Cloud) which broadened training opportunities and led to an improvement in completion rates
- establishing an accredited Nursing Associate scheme at Strode Park House with the aim of developing additional nursing skills in the team and providing a new and exciting career opportunities for Carers
- securing funding for and recruiting apprentices
- successfully applying for UKVI Sponsorship license so that the nursing team can be enhanced by qualified nurse recruits from overseas
- supporting 47 employees who were shielding or furloughed as a consequence of the pandemic and providing a supported and safe return to the workplace

SPF's numerous achievements during 2020/21 could not have been accomplished without the excellent work of the Fundraising team and the generosity of the charity's donors and supporters. Particular highlights of the year under review include a £100,000 grant from the National Lottery and grants from Canterbury City Council totalling more than £40,000. In addition to these grants the Foundation has received numerous donations and grants from individuals, grant giving trusts and local businesses.

The on-going generosity of local people and organisations is vital to Strode Park Foundation's continued success. Every donation makes a difference and the Council of Management, staff members and, most importantly, the service users remain thankful for all contributions.

Similarly, the Council of Management acknowledges the dedication of the many volunteers who make a remarkable contribution to the success of the charity. Without this continued support the Foundation would not be able to provide the high-quality service for which we strive.

Financial review
Despite the challenges presented by the COVID-19 pandemic, including some necessary reductions in service provision and additional costs related to Personal Protective Equipment and staff testing, SPF's financial performance improved in nearly every aspect in the year under review.

At £794,890 the overall surplus for 2020/21 was SPF's largest ever and exceeded the previous highest surplus of £543,311 which was recorded in 2019/20 and relied on a positive remeasurement of pension liabilities.

In contrast, the 2020/21 surplus was achieved after a negative adjustment of £16,438 resulting from a further re-measurement of SPF's pension liabilities (see Note 20).

Income exceeded £11,000,000 for the first time and at £11,737,926 was, for the fourth successive year, the highest annual figure recorded by Strode Park Foundation. This equates to an increase of approximately 13% above the 2019/20 figure of £10,395,598.

Numerous factors contributed to the increase in income including robust occupancy levels in all SPF's residential services and the successful residential tender which secured more appropriate fees for KCC funded clients from June 2020 onwards.

Income was also boosted by COVID related grants and payments, most notably the Local Authority administered Infection Control Fund and a National Lottery Community Fund grant (see note 3). These receipts helped to offset the loss of income from services that were suspended due to COVID 19 restrictions (particularly Day Services) and the additional costs associated with enhanced infection control requirements noted above.

REPORT OF COUNCIL OF MANAGEMENT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Financial review
Although income increased by 13%, expenditure also increased by £482,232 (approximately 5%) from £10,444,366 in 2019/20 to £10,926,598.

Whilst some of the increased expenditure relates to service growth and enhanced infection control procedures, including the provision of suitable visiting areas, more than £200,000 of this increase was incurred because of additional expenditure on agency staff.

The increase in agency expenditure reflects a very challenging labour market and extra staffing requirements related to Covid 19. Consequently, in 2020/21 spending on agency staff increased to 8.6% of all SPF's staffing expenditure compared to 6.4% in the preceding year.

A reduction in the ratio of agency expenditure to overall staffing expenditure remains a key strategic goal for the charity in 2021/22.

At 31 March 2021, unrestricted funds were £936,818 which compares favourably to £183,770 in 2019/20.

There was also an increase in designated funds from £3,972,386 in 2019/20 to £3,981,270 (see note 22) and restricted funds which rose by £32,958 to £194,759 (see note 23).

Cash flow improved significantly and 'cash at bank and cash in hand' strengthened from £141,946 to £721,145 on 31 March 2021.

Notably, the improvement in the cash position has been accompanied by a 17% reduction in the level of creditors falling due within one year (from £1,442,413 in 2019/20 to £1,191,634 in 2020/21).

Performance of investments held
Income from investments during 2020/21 was £835 compared to returns of £2,146 in the previous year.

Fundraising activities
Strode Park Foundation employs a small Fundraising, Marketing and Public Relations team. During 2020/21 £29,969 was spent on staff salaries for fundraisers (2019/20 £26,842) whilst a total of £956,322 (2019/20: £257,793) was received in donations, charitable grants, legacies or pledges.

More than £500,000 of these receipts were Covid 19 grant related but, even without these receipts, the level of other voluntary income represents a creditable performance in a challenging and competitive fundraising and economic climate. The team deserve our congratulations not only in this regard but also for their successful efforts to build the public profile of Strode Park.

Fixed assets
The movement in fixed assets during the year are set out in note 15 to the financial statements.

Investment policy
The Foundation's investment policy requires the Foundation to hold sufficient funds to meet all short-term liabilities. The policy is reviewed annually. The governing document imposes no restrictions on investment powers.

Reserves policy
In accordance with the Charity Commission guidance, the Council of Management review on a regular basis the level of unrestricted reserves that it considers appropriate. At 31 March 2021, the Council of Management consider it appropriate to hold unrestricted reserves equivalent to at least one month's staff wages (plus on-costs) which is in the region of £640,000 (2020: £600,000). Unrestricted funds at 31 March 2021 amounted to £936,818 (2020: £183,770).

Designated funds at 31 March 2021 amounted to £3,981,270 (2020: £3,972,386). Further details are in note 22.

Restricted funds at 31 March 2021 amount to £194,759 (2020: £161,801). Further details are in note 23.

Plans for the future
The longer-term implications of the Covid pandemic make it extremely difficult to formulate precise strategic plans for the coming twelve months. Nonetheless, Strode Park Foundation is committed to continual improvement of the services and to ensuring that these services are provided in the most cost-effective way possible. To achieve these aims the following objectives have been set for 2021/22:

- To assess the opportunity for developing new supported living services at Lady Dane Farmhouse
- To consider the financial viability of some of the Home Care contracts
- To review the charity's banking arrangements
- To explore the possibility of recruiting nurses from overseas to strengthen the staff team at Strode Park House
- To sell unused land on the Redwalls site to strengthen reserves and fund further improvements Strode Park Foundation's services
- To strengthen corporate risk identification and contingency planning

Employment of people with disabilities
As a registered charity providing care and support for people with disabilities, it is the Foundation's policy to employ service users and other persons with disabilities wherever and whenever possible. Strode Park Foundation is accredited as a Disability Confident Employer.

Going concern

The financial statements have been prepared on a going concern basis as the Council of Management believe that no material uncertainties exist. The Council of Management have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The Council of Management agreed a budget for 2021/22 which has been regularly updated for the impact of COVID-19 as additional costs were required and income was impacted. The charity has received additional central and local government support such as non-repayable grants and the Job Retention Scheme. Our bankers continue to support us through an agreed overdraft facility and we continue to make repayment on our loans on time. The Council of Management have reviewed the financial position of the Foundation, present and future, and it is both satisfied and confident that the Foundation remains a going concern.

Principal risks and uncertainties
The Council of Management has a duty to identify and review the risks to which the Foundation is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Detailed considerations of risk are delegated to the Executive Committee, with advice from the Senior Management Team. Risks are identified, assessed and controls established throughout the year.

The present risks include:
1. Potential loss of funding from significant purchasers
2. Reputational damage resulting from non compliance with regulatory compliance
3. Changes in legislation that have a detrimental financial impact (National Living Wage).
4. Ongoing impact of Coronavirus or other pandemics

The key controls used by the Foundation to mitigate these identified risks include:
- Formal agendas for Committee and Boards activity;
- Detailed terms of reference for Committees;
- Comprehensive strategic planning, budgeting and management accounting;
- Quarterly Clinical Governance meetings and reporting cycle;
- Established organisational structure and lines of reporting;
- Formal written policies;
- External Quality Assurance systems including ISO 9001 and ISO 50001;
- Clear authorisation and approval levels.

Whilst recognising that any risk identification and mitigation systems, including those noted above, can only provide reasonable but not absolute assurance, the Council of Management is satisfied that the risk management processes established for the Foundation identify and where possible adequately mitigated major risks.

However, the Council also acknowledges that these processes can be strengthened even further. Therefore, together with the senior management team, the Council will continue to review current arrangements with the objective of developing a more comprehensive and resilient risk register that supports greater depth of risk assessment and provides more detail of associated contingency plans.

Pay policy for key management personnel
The Council of Management consider the senior management team to be the key management personnel of the charity in charge of directing and controlling, running and operating the Foundation on a day to day basis. The pay of the senior staff is reviewed annually and is set in accordance with market rates.

However, all Council members give of their time freely and no Council member received remuneration in the year.

Structure, governance and management
Strode Park Foundation for People with Disabilities was incorporated as a company limited by guarantee and not having a share capital under the Companies Act 1948 on 4 April 1946. Strode Park Foundation for People with Disabilities is a registered charity, number 227794 with effect from 9 January 1963 and is established under its Memorandum and Articles of Association dated 21 March 1946 as amended by special resolution on 20 May 2004.

The Foundation's governing body is the Council of Management. The responsibilities of the Council members are considerable and they have a legal obligation to ensure that the Company and Charity are administered correctly within the law, as well as providing quality services to the many people with disabilities it seeks to help.

The Council of Management is assisted by an Executive Committee, whose members are the Chairman, Vice Chairman, and Treasurer of the Foundation plus two elected members from the Council. The Executive Committee meets more frequently than the Council of Management and takes a more active role in the management for the Foundation.

REPORT OF COUNCIL OF MANAGEMENT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management (continued)

The members of the Council of Management who served during the period were as follows :

Mr N Wells (Chairman)
Mr R Cordell (Vice chairman)
Mrs D Allaway (Treasurer)
Mrs N J August (retired 12 February 2021)
Mr R Clark
Mrs J Clifford
Mr S Gadhia
Dr P Garrod
Mr C Spooner (appointed 25 November 2020)
Mr N Swift
Mrs P Unwin

Appointment and recruitment of Council Members

The Council seeks to appoint new Members to the Council of Management (subject to the prescribed maximum number of members) who can bring a combination of relevant knowledge and skills and who have an interest in, and commitment to, the Mission of the Foundation. The Council, in consultation with the Chief Executive, brings forwards names of suitable and qualified people who can fill any existing vacancies on the Council for consideration by the Council.

Council of Management Responsibilities

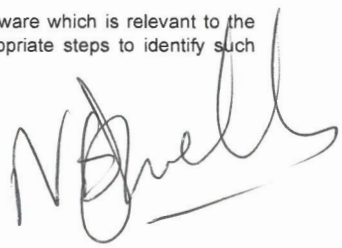
Company law and the law applicable to charities in England and Wales requires the Council of Management to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing those financial statements the Council of Management is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charitable company will

The Council of Management are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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.

Disclosure of information to auditors

Each of the Council of Management have confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.



By Order of the Council of Management
Date: 27 September 2021

Mr N Wells, Chairman

INDEPENDENT AUDITORS' REPORT TO THE COUNCIL OF MANAGEMENT OF STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

Opinion

We have audited the financial statements of Strode Park Foundation for People with Disabilities for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Charitable Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of 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 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 Council of Management's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 Council of Management with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Council of Management Annual Report, other than the financial statements and our auditor's report thereon. The Council of Management 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 the audit:

- the information given in the Council of Managements' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the Council of Managements' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

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

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

Responsibilities of Council of Management
As explained more fully in the Council of Managements' responsibilities statement set out on page 7, the Council of Management (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Council of Management 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 Council of Management 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 Council of Management 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.

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

Extent to which the audit was considered capable of detecting irregularities, including fraud
In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

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

INDEPENDENT AUDITORS' REPORT TO THE COUNCIL OF MANAGEMENT OF STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

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.

Azets Audit Services Limited

Michelle Wilkes FCA
(Senior Statutory Auditor)
for and on behalf of Azets Audit Services
Statutory Auditor
Date: 29 October 2021

Ashford Commercial Quarter
1 Dover Place
Ashford
Kent
TN23 1FB

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Income from:					
Donations and legacies					
Donations and legacies	**2**	64,169	48,769	112,938	251,587
Grants receivable	**3**	165,422	677,962	843,384	6,205
Charitable activities					
Care services	**10**	10,643,782	-	10,643,782	9,842,129
Other trading income	**4**	105,482	-	105,482	237,813
Investment income	**5**	835	-	835	2,146
Other	**6**	31,505	-	31,505	55,718
Total income		11,011,195	726,731	11,737,926	10,395,598
Expenditure on:					
Raising funds					
Costs of raising funds	**8**	189,743	-	189,743	249,504
Charitable activities					
Care services	**10**	10,061,959	674,896	10,736,855	10,194,862
Total expenditure	**7**	10,251,702	674,896	10,926,598	10,444,366
Net income / (expenditure) before transfers		759,493	51,835	811,328	(48,768)
Transfers between funds	**23**	18,877	(18,877)	-	-
Net income after transfers		778,370	32,958	811,328	(48,768)
Other recognised gains / (losses):					
Remeasurement gain on defined benefit pension scheme	**20**	(16,438)	-	(16,438)	592,079
Net movement in funds		761,932	32,958	794,890	543,311
Reconciliation of funds:					
Fund balances at 1 April 2020		4,156,156	161,801	4,317,957	3,774,646
Fund balances at 31 March 2021		4,918,088	194,759	5,112,847	4,317,957

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

Comparative year information **Year ended 31 March 2020**	**Note**	**Unrestricted Funds** £	**Restricted Funds** £	**2020 Total** £
Income from:				
Donations and legacies				
Donations and legacies	**2**	233,338	18,249	251,587
Grants receivable	**3**	6,205	-	6,205
Charitable activities				
Care services	**10**	9,842,129	-	9,842,129
Other trading income	**4**	196,374	41,439	237,813
Investment income	**5**	2,146	-	2,146
Other	**6**	55,718	-	55,718
Total income		10,335,910	59,688	10,395,598
Expenditure on:				
Raising funds				
Costs of raising funds	**8**	249,504	-	249,504
Charitable activities				
Care services	**10**	10,190,556	4,306	10,194,862
Total expenditure	**7**	10,440,060	4,306	10,444,366
Net income before gains/(losses) on investments		(104,150)	55,382	(48,768)
Transfers between funds	**22**	157,980	(157,980)	-
Net income after transfers		53,830	(102,598)	(48,768)
Other recognised gains / (losses):				
Remeasurement gain/(loss) on defined benefit pension scheme		592,079	-	592,079
Net movement in funds		645,909	(102,598)	543,311
Reconciliation of funds:				
Fund balances at 1 April 2019		3,510,247	264,399	3,774,646
Fund balances at 31 March 2020		4,156,156	161,801	4,317,957

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	**15**		5,600,490		5,717,187
Current assets					
Stocks		26,617		27,939	
Debtors	**16**	1,713,603		1,732,434	
Current asset investments	**17**	173,611		173,611	
Cash at bank and in hand		721,145		141,946	
		2,634,976		2,075,930	
Creditors: amounts falling due within one year	**18**	(1,191,634)		(1,442,413)	
Net current assets			1,443,342		633,517
Total assets less current liabilities			7,043,832		6,350,704
Creditors: amounts falling due after more than one year	**19**		(1,048,626)		(1,166,826)
			5,995,206		5,183,878
Defined benefit pension liability	**20**		(882,359)		(865,921)
Net funds			5,112,847		4,317,957
Funds					
Unrestricted funds			936,818		183,770
Designated funds	**22**		3,981,270		3,972,386
Restricted funds	**23**		194,759		161,801
	24		5,112,847		4,317,957

The financial statements were approved and authorised for issue by the Council of Management on 27 September 2021. and signed on its behalf by:

Mr N Wells
Chairman

Company Number: 00407697

STRODE PARK FOUNDATION FOR PEOPLE WITH DISABILITIES

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021		2020	
		£	£	£	£
Cash flow from operating activities	28		906,849		533,428
Cash flow from investing activities					
Payments to acquire tangible fixed assets		(191,276)		(329,223)	
Investment Income		835		2,146	
Financing costs		(24,622)		(23,506)	
Net cash flow from investing activities			(215,063)		(350,583)
Cash flow from financing activities					
Repayment of finance leases		(8,568)		(8,569)	
Repayment of loans		(104,019)		(131,236)	
Net cash flow from financing activities			(112,587)		(139,805)
Net increase / (decrease) in cash and cash equivalents			579,199		43,040
Cash and cash equivalents at 1 April 2020			141,946		98,906
Cash and cash equivalents at 31 March 2021	30		721,145		141,946
Cash and cash equivalents consists of:					
Cash at bank and in hand			721,145		141,946
Cash and cash equivalents at 31 March 2021			721,145		141,946

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.1 Basis of accounting

Strode Park Foundation for People with Disabilities is a registered charitable company in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is to provide a residential/nursing home or homes for the maintenance and treatment of person who have a physical disability; to provide housing or any associated amenities for such persons; to provide care, support and ancillary amenities to residents of such homes and also to people with disabilities who live in the community; and where appropriate, rehabilitation and training to enable them to achieve employment, independent living and improved quality of life. In addition to relieve and provide support for the carers of people with disabilities who are themselves in need of such care by reason of any stress which they suffer arising from their care giving.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) issued on 16 July 2014 as amended by Bulletin 1 and the Financial Reporting Standard applicable in the United Kingdom (FRS 102) and the Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

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

1.2 Fund accounting

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Council of Management.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charitable company. Restriction arises when specified by the donor or when funds are raised for particular restricted purposes. Restricted donations for capital purchases are transferred to unrestricted funds when all conditions have been met.

Designated funds represent funds invested in fixed assets. The designated fund balance has been represented to ensure that the fund balance accurately reflects the designation policy adopted by the Council of Management.

1.3 Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- Legacies: Pecuniary legacies are recognised as receivable once probate has been granted and notification has been received. Residuary legacies are recognised as receivable once probate has been granted, provided that sufficient information has been received to enable valuation of the charity's entitlement.
- Care services and fees are included in the Statement of Financial Activities when receivable;
- Grants, including grants for the purchase of fixed assets, are recognised in the Statement of Financial Activities in the year in which they are receivable;
- Activities for generating funds are included in full in the Statement of Financial Activities when receivable;
- Holiday lettings is included in the Statement of Financial Activities in the year in which it is receivable. Monies are refundable up to one month in advance of the booking date;
- Shop income is accounted for when received;
- Investment income is included when receivable.

1 Accounting policies- continued

1.3 Income recognition

- Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company.
- Support costs have been allocated on the basis of time, with the exception of general costs, which are allocated on a usage basis.

1.5 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Head Office. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Other costs have been allocated on the basis of staff time spent.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 9.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Expenditure on items below £500 is not capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land	Not depreciated
Freehold buildings	Over 50 years straight line
Green Room	Over 50 years straight line
Bungalows	Over 50 years straight line
Building improvements	3-15 years straight line
Assets under construction	Not depreciated until asset is in use
Computers	33.33% straight line
Motor vehicles	25% reducing balance
Furniture and Fittings	25% straight line
Sensory Room	20% straight line
Grounds, drives and parks	15% straight line

In accordance with Financial Reporting Standard 102, an annual impairment review is undertaken to ensure that any diminution in value of the properties below net book value is adjusted in the accounts.

1 Accounting policies- continued

1.6 Tangible fixed assets and depreciation (continued)
The Council of Management is of the opinion that the market value of the land alone is considerably in excess of the value of the land and buildings stated together in the Balance Sheet at £5,278,900 (2020: £5,407,679). The insured replacement value of the building is now in excess of £16,000,000 but it is felt that the expense of obtaining professional valuations of the property would not be justified.

1.7 Current asset investments
Investments represent charity assets which are on the open market for resale and are valued at the cost.

1.8 Stocks
Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate. Stock does not include the value of goods donated for sale in the charity's shop.

1.9 Debtors and creditors receivable / payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.10 Loans and borrowings
Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

1.11 Deferred income
The company granted a lease of certain parts of its land to the WOHT (now Sanctuary Housing Association) for a period of 65 years from 12 May 1983 for a net sum, after costs, of £34,688. £534 is credited to income during each year until 11 May 2048.

1.12 Employee benefits
When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates two defined contribution schemes and no additional liability arises other than payments to the pension scheme, which are charged as expenditure in the year in which they are incurred.

The Foundation contributes to the Kent Pension Fund within the Local Government Pension Scheme (LGPS), a multi-employer defined benefit pension scheme, on behalf of certain employees whose employment was transferred from Medway Council as part of the Transfer Agreement under the Transfer of Undertakings (Protection of Employment) Regulations 2006.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Academy Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses. Actuarial gains and losses are recognised immediately in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

1 Accounting policies- continued

1.12 Leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

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 the SoFA so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.13 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.14 Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Foundation makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

1.15 Judgements and key sources of estimation uncertainty

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for the carrying amount of the property plant and equipment, and note 1.7 for the useful economic lives for each class of assets.

LGPS

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 19, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 March 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

The Pension Trust

The present value of The Pension Trust (Growth Plan) defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 19, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 30 September 2014 has been used by the actuary in valuing the pensions liability at 31 March 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Bad debt provision

The value of trade debtors is sensitive to the recoverability in full of any invoices issued to each customer. Once the debt becomes overdue it is chased and periodically reviewed to ensure it is recoverable in full. If a provision is deemed necessary this is included on an annual basis.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies- continued

1.16 Going concern

The financial statements have been prepared on a going concern basis as the Council of Management believe that no material uncertainties exist. The Council of Management have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The Council of Management agreed a budget for 2021/22 which has been regularly updated for the impact of COVID-19 as additional costs were required and income was impacted. The charity has received additional central and local government support such as non-repayable grants and the Job Retention Scheme. Our bankers continue to support us through an agreed overdraft facility and we continue to make repayment on our loans on time. The Council of Management have reviewed the financial position of the Foundation, present and future, and it is both satisfied and confident that the Foundation remains a going concern.

2 DONATIONS AND LEGACIES	2021	2020
	£	£
Donations	100,579	63,824
Gift aid	2,342	1,445
Appeals	6,017	42,553
Legacies	4,000	143,765
	112,938	251,587

3 GRANTS RECEIVABLE	2021	2020
	£	£
Coronavirus related grants from statutory bodies:-		
HM Revenue and Customs - Coronavirus Job Retention Scheme	100,260	-
Kent County Council - Infection Control Fund	405,562	-
Medway City Council - Infection Control Fund	112,624	-
Cyngor Gwynedd Council - Infection Control Fund	1,736	-
West Sussex County Council - Infection Control Fund	1,039	-
Canterbury City Council - Business Rates Relief	50,387	-
Other grants from institutions:	171,776	6,205
	843,384	6,205
Grants from institutions		
National Lottery Community Fund	100,000	-
HEEKSS	24,000	-
Colyer Fergusson	15,000	-
Pargiter Trust Fund via Kent Community Foundation	10,000	-
National Emergencies Trust via Kent Community Foundation	4,000	-
Health Education England	8,000	-
Kent County Council	6,076	5,000
Kent Community Fund	4,700	805
Other	-	400
	171,776	6,205

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

4 OTHER TRADING INCOME

	2021	2020
	£	£
Income from shops	16,651	63,611
Holiday bungalows	484	33,720
Accommodation rentals	78,439	65,173
Income from Theatre in the Park	-	43,263
Events income	8,566	32,046
Other income	1,342	-
	105,482	237,813

5 INVESTMENT INCOME

	2021	2020
	£	£
Other interest	835	2,146
	835	2,146

6 OTHER INCOME

	2021	2020
	£	£
Client and other recharges	22,719	40,097
Other	8,786	15,621
	31,505	55,718

7 EXPENDITURE

	Staff Costs	Direct Costs	Support Costs	2021 Total	2020 Total
	£	£	£	£	£
Costs of raising funds	76,144	54,176	59,423	189,743	249,504
Care service costs	6,774,499	1,569,387	2,392,969	10,736,855	10,194,862
	6,850,643	1,623,563	2,452,392	10,926,598	10,444,366

Included in direct costs and support costs are staff costs of £768,326 (2020: £778,341) which are allocated above.

8 COSTS OF RAISING FUNDS

	2021	2020
	£	£
Charity shops	26,793	30,124
Holiday homes	696	13,426
Theatre in the Park	3,421	32,921
Fundraising	99,410	115,447
Allocated support costs	59,423	57,586
	189,743	249,504

9 SUPPORT COSTS BREAKDOWN BY ACTIVITY

	Care service	Supported living	Day services	Other trading	Fundraising	Governance	Total
	£	£	£	£	£	£	£
Management	202,109	5,602	7,798	-	2,421	24,215	242,145
Human resources	214,826	12,470	8,457	3,900	-	9,749	249,402
Finance and payroll	174,006	20,686	14,602	7,301	2,434	24,336	243,365
Information Technology	151,840	9,230	13,846	462	9,230	-	184,608
Facilities Management	1,092,630	14,268	77,519	17,331	6,893	-	1,208,641
General office	253,204	10,893	15,005	433	9,018	35,678	324,231
	2,088,615	73,149	137,227	29,427	29,996	93,978	2,452,392

Governance costs includes audit and accountancy fees, legal and professional fees together with an appropriate allocation of overhead costs.

10 SUMMARY ANALYSIS OF EXPENDITURE AND RELATED INCOME FOR CHARITABLE ACTIVITIES

This table shows the cost of the main charitable activities and the sources of income directly to support those activities.

	Residential care	Day opportunites	Community care	Total
	£	£	£	£
Costs	9,270,295	316,999	1,121,407	10,708,701
Direct Income	(9,386,039)	(147,284)	(1,110,459)	(10,643,782)
Net cost funded/(income contribution) from other income	(115,744)	169,715	10,948	64,919

11 NET INCOME

	2021	2020
	£	£
Net expenditure is stated after charging:		
Depreciation of tangible fixed assets	305,011	279,550
Auditors' remuneration		
- audit	14,400	14,022
- other services	2,760	-
- under / over provision	(504)	1,220
Loss on disposal of fixed assets	2,962	-
Rentals under operating leases	22,350	27,804

12 EMPLOYEES

	2021	2020
	£	£
Wages and salary costs	6,862,861	6,612,514
Social Security costs	501,590	455,101
Pension contributions	234,973	233,268
Apprenticeship levy	19,545	17,589
	7,618,969	7,318,472
The average number of employees, by headcount, during the year	383	404
The average number of employees, by full time equivalent, during the year	312	306

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

12 EMPLOYEES (continued)

Staff were categorised as follows:

	2021	2020
Carers	207	187
Nurses	9	9
Ancillary	54	53
Day care/Lifestyles	10	21
Admin	19	24
Therapy	2	2
Senior Management	6	4
Registered Home Managers	5	6
	312	306

The number of employees with remuneration in excess of £60,000 was as follows:

£60,001 - £70,000	1	1
£80,001 - £90,000	1	1

The cost of the pension contributions in respect of employees earning in excess of £60,000 per annum amounted to £14,504 (2020 - £14,220).

The senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Foundation on a day to day basis. As detailed above, no Council member received remuneration during the period. The remuneration to the employees, including employers pension contributions and employer's national insurance contributions, total £359,662 (2020: £348,166).

13 COUNCIL OF MANAGEMENT REMUNERATION AND BENEFITS

There were no Council of Managements' remuneration, expenses or other benefits paid for the year ended 31 March 2021 (2020: £Nil).

14 INDEMNITY INSURANCE

During the year, the charitable company paid £2,481 (2020: £1,551) for the purchase of insurance to protect the charitable company from loss arising from the neglect or default to its Council of Management, employees and agents.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

15 TANGIBLE ASSETS	Freehold land, buildings, car park and leisure complex	Building improvements	Furniture, fittings and computer equipment	Cars, coach and ambulance	Total
	£	£	£	£	£
Cost					
As at 1 April 2020	5,569,826	1,151,052	1,563,312	216,654	8,500,844
Additions	-	20,292	170,984	-	191,276
Disposals	-	-	(96)	(32,432)	(32,528)
At 31 March 2021	5,569,826	1,171,344	1,734,200	184,222	8,659,592
Depreciation					
As at 1 April 2020	330,791	982,408	1,318,783	151,675	2,783,657
Charge for year	98,929	50,142	139,817	16,123	305,011
Eliminated on disposal	-	-	(95)	(29,471)	(29,566)
At 31 March 2021	429,720	1,032,550	1,458,505	138,327	3,059,102
Net book values					
At 31 March 2021	5,140,106	138,794	275,695	45,895	5,600,490
At 31 March 2020	5,239,035	168,644	244,529	64,979	5,717,187
Assets held under finance lease obligations:					
Net Book value					
At 31 March 2021	-	-	11,424	-	11,424
At 31 March 2020	-	-	22,135	-	22,135

16 DEBTORS	2021	2020
	£	£
Trade debtors	798,954	963,835
Other debtors	417,798	381,405
Prepayments and accrued income	496,851	387,194
	1,713,603	1,732,434

Amounts falling due after more than one year and included in the debtors above are:	2021	2020
	£	£
Other debtors	398,000	367,000

17 CURRENT ASSET INVESTMENTS	2021	2019
	£	£
As at 1 April 2020	173,611	-
Transferred from fixed assets	-	173,611
At 31 March 2021	173,611	173,611

Current asset investments represents the charity's freehold land which is on the market for sale.

18 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Bank loans and overdrafts	106,367	101,288
Trade creditors	395,150	484,269
Finance lease obligations	8,568	8,568
Other taxes and social security	151,193	365,459
Other creditors	530,356	482,829
	1,191,634	1,442,413

The bank overdraft is secured by a charge over certain freehold properties. See note 18.1 regarding the bank loans.

19 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2021	2020
	£	£
Bank loans	1,028,494	1,137,592
Finance lease obligations	5,712	14,280
Deferred income	14,420	14,954
	1,048,626	1,166,826

19.1 Bank loans	2021	2020
	£	£
Within one year	106,367	101,288
In two to five years	418,677	425,741
After more than five years	609,817	711,851
	1,134,861	1,238,880

The charity has three loans in existence, repayable as follows:

Business loan - £236,272 repayable by 1 September 2025 at an interest rate of 1.25%. The loan is secured by a charge over the freehold deeds to the Coach House and North Lodge, and a debenture given by the Foundation.

Business loan - £134,302 repayable by August 2031 at an interest rate of 1.25% above base. The loan is secured by a legal mortgage over the freehold deeds to Redwalls and Footprints.

Commercial mortgage - £764,300 repayable by November 2038 at an interest rate of 2.45% above base. The loan is secured by a legal mortgage and charge over the Lady Dane Farmhouse, Love Lane, Faversham.

19.2 Finance lease obligations	2021	2020
	£	£
Within one year	8,568	8,568
In two to five years	5,712	14,280
	14,280	22,848

20 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS

The Foundation's employees belong to two principal pension schemes,: TPT Retirement Solutions Growth Fund (formerly The Pensions Trust Growth Fund); and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Kent County Council. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the Pensions Trust Growth Fund related to the period ended 30 September 2017 and of the LGPS 31 March 2019.

Pension contributions amounting to £36,468 (2020: £93,600) were unpaid at 31 March 2021.

	Note	2021	2020
SCHEME:		£	£
The Pensions Trust – The Growth Plan	19.1	73,359	86,921
Kent County Council Pension Fund	19.2	809,000	779,000
		882,359	865,921

20 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS

20.1 SCHEME: The Pensions Trust – The Growth Plan

Strode Park Foundation participates in the scheme, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows

Deficit contributions

From 1 April 2019 to 31 January 2025:	£11,243,000 per annum (payable monthly and increasing by 3% each on 1 April.)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

From 1 April 2016 to 30 September 2025:	£12,945,440 per annum (payable monthly and increasing by 3% each on 1 April.)
From 1 April 2016 to 30 September 2028:	£54,560 per annum (payable monthly and increasing by 3% each on 1 April.)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

20 PENSION COMMITMENTS - CONTINUED

SCHEME: TPT Retirement Solutions (formerly The Pensions Trust – The Growth Plan)

PRESENT VALUES OF PROVISION	2021	2020	2019
	£	£	£
Present value of provision	73,359	86,921	105,443

RECONCILIATION OF OPENING AND CLOSING PROVISIONS	2021	2020
	£	£
Provision at start of period	86,921	105,443
Unwinding of the discount factor (interest expense)	1,953	1,334
Deficit contribution paid	(18,024)	(17,499)
Remeasurements - impact of any change in assumptions	2,509	(2,357)
Provision at end of period	73,359	86,921

INCOME AND EXPENDITURE IMPACT	2021	2020
	£	£
Interest expense	1,953	1,334
Remeasurements – impact of any change in assumptions	2,509	(2,357)
Costs recognised in income and expenditure account	4,462	(1,023)

ASSUMPTIONS	2021	2020	2019
	% per annum	% per annum	% per annum
Rate of discount	0.66	2.53	1.39

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

DEFICITS CONTRIBUTION SCHEDULE	2021	2020	2019
	£	£	£
Year 1	18,564	18,024	17,499
Year 2	19,121	18,564	18,024
Year 3	19,695	19,121	18,564
Year 4	16,905	19,695	19,121
Year 5	-	16,905	19,695
Year 6	-	-	16,905
Year 7	-	-	-
Year 8	-	-	-

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.

20 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS (Continued)

20.2 Kent County Council Pension Fund

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 March 2021 was £66,869 (2020: £81,612), of which employer's contributions totalled £53,579 (2020: £66,090) and employees' contributions totalled £13,290 (2020: £15,522). The minimum contribution rates for future years are 24.5 per cent for employers and between 5.5 per cent and 7.5 per cent for employees.

Principal actuarial assumptions	**2021**	**2020**
	%	%
Rate of increase in salaries	3.80	3.00
Rate of increase in pension payment	2.80	2.00
Discount rate	2.00	2.35
Inflation assumption - RPI	2.80	2.80
Inflation assumption - CPI	2.40	2.00

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. This has been updated to use the latest version of the Continuouse Mortality Investigaton's model, CMI_2020 which was released in March 2021. The assumed life expectations on retirement age 65 are:

	2021	**2020**
Retiring today		
Males	21.6	21.8
Females	23.6	23.7
Retiring in 20 years		
Males	22.9	23.2
Females	25.1	25.2

The Foundation's share of the assets in the scheme were:

	2021	**2020**
	£	£
Equities	2,223,000	1,683,000
Bonds	431,000	356,000
Property	357,000	372,000
Gilts	21,000	21,000
Other assets	171,000	72,000
Target return portfolio	249,000	231,000
Total market value of assets	3,452,000	2,735,000

For accounting years beginning on or after 1 January 2015, the expected return and the interest cost has been replaced with a single net interest cost, which will effectively set the expected return equal to the discount rate.

The actual return on scheme assets was £809,000 (2020: £219,000).

Amount recognised in the Statement of Financial Activities	**2021**	**2020**
	£	£
Current service cost	81,000	153,000
Net interest cost	18,000	31,000
Administration expenses	2,000	2,000
Total operating charge	101,000	186,000

20 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS (Continued)

Changes in the present value of defined benefit obligations were as follows:	2021	2020
	£	£
At 1 April 2020/2019	3,514,000	4,277,000
Current service cost	81,000	107,000
Interest cost	81,000	102,000
Change in financial assumptions	811,000	(272,000)
Change in demographic assumptions	(37,000)	(71,000)
Experience loss/(gain) on defined benefit obligation	(47,000)	(644,000)
Estimated benefits paid	(155,000)	(47,000)
Past service costs, including curtailments	-	46,000
Contributions by Scheme participants	13,000	16,000
At 31 March 2021/2020	4,261,000	3,514,000

Changes in the fair value of academy's share of scheme assets:	2021	2020
	£	£
At 1 April 2020/2019	2,735,000	2,924,000
Interest on assets	63,000	71,000
Return on assets less interest	746,000	(290,000)
Other actuarial gains/(losses)	-	(4,000)
Administration expenses	(2,000)	(2,000)
Employer contributions	52,000	67,000
Contributions by Scheme participants	13,000	16,000
Estimated benefits paid	(155,000)	(47,000)
At 31 March 2021/2020	3,452,000	2,735,000

21 COMPANY STATUS

The company is limited by guarantee and has no share capital. The liability of the members in the event of winding-up is limited to £1 per member.

22 DESIGNATED FUNDS

	At 1 April 2020	New designations	Designations released	At 31 March 2021
	£	£	£	£
Designated funds				
Pension bond	336,000	38,000	-	374,000
Performance bond	24,000	-	-	24,000
Fixed asset reserve	4,478,307	-	(12,678)	4,465,629
Defined benefit pension funds	(865,921)	(16,438)	-	(882,359)
	3,972,386	21,562	(12,678)	3,981,270

COMPARATIVE YEAR	At 1 April 2019	New designations	Designations released	At 31 March 2020
	£	£	£	£
Designated funds				
Pension bond	343,000	-	(7,000)	336,000
Performance bond	24,000	-	-	24,000
Fixed asset reserve	4,471,008	7,299	-	4,478,307
Defined benefit pension funds	(1,458,000)	592,079	-	(865,921)
	3,380,008	599,378	(7,000)	3,972,386

22 DESIGNATED FUNDS - CONTINUED

Pension bond

This fund represents a separate bank account set aside to offset the liability of the LGPS. This is included in debtors (see note 16).

Performance bond

This fund represents funds set aside for the duration of the Platters Farm Lodge contract. This is held by Medway Council. This is included in debtors (see note 18).

Fixed asset reserve

This fund represents the depreciated value of the tangible fixed asset assets of the Foundation less the bank loans and finance lease obligations. These funds are represented by capital assets used within the organisation, but do not represent working capital for day-to-day operations.

Defined benefit pension funds

The designated fund for pension reserve is that part of unrestricted funds that represents the pension scheme liabilities.

23 RESTRICTED RESERVES

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
Coach House Mews	88,197	-	-	(1,667)	86,530
Footprints and Redwalls	36,156	27,143	(18,275)	-	45,024
Lady Dane Farmhouse Residents chairs	1,575	-	-	-	1,575
Strode Park House/Coach House	8,000	-	-	-	8,000
National Lottery Community Fund	-	100,000	(100,000)	-	-
COVID-19 grants	-	520,962	(520,962)	-	-
Nursing grants	-	32,000	(22,000)	-	10,000
Other funds	27,873	46,626	(13,659)	(17,210)	43,630
	161,801	726,731	(674,896)	(18,877)	194,759

COMPARATIVE YEAR	At 1 April 2019	Income	Expenditure	Transfers	At 31 March 2020
	£	£	£	£	£
Coach House Mews	89,864	-	-	(1,667)	88,197
Footprints and Redwalls	148,522	40,447	(500)	(152,313)	36,156
Lady Dane Farmhouse Residents chairs	1,575	-	-	-	1,575
Strode Park House/Coach House	8,000	-	-	-	8,000
Other funds	16,438	19,241	(3,806)	(4,000)	27,873
	264,399	59,688	(4,306)	(157,980)	161,801

Coach House mews

This funds represents the grant of a lifetime lease of the Coach House Mews from 1 March 2013. The fund is being released over 60 years.

Footprints and Redwalls

This fund represents monies received in respect of the two registered homes, Footprints and Redwalls, which is to be used for the benefit of the children and young adults using these facilities.

Lady Dane Farmhouse Residents chairs

A fund created to purchase specialised comfortable chairs for the residents.

Strode Park House/Coach House

This fund represents funds received from a former employee to be spent on Strode Park House or Coach House.

23 RESTRICTED RESERVES

National Lottery Community Fund

This fund represents funding from the Coronavirus Community Support Fund, distributed by The National Lottery Community Fund. It will help us to make sure our Day Opportunities service can continue in the future, with the money going towards the financial challenges we have faced and struggled with during the pandemic.

COVID-19

This fund represents various grants received to assist with the COVID-19 pandemic and infection control.

Nursing grants

This fund represents grants received to assist in the training of nurse aprentices.

Other funds

This fund represents various small grants/donations which have a specified purpose, and which have not been expended at the end of the financial year.

Transfers between funds

Transfers between funds represent the purchase of capital purchases from restricted income where the restriction is removed upon acquisition.

24 ANALYSIS OF NET ASSETS

	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Fixed assets	-	5,600,490	-	5,600,490
Current assets	2,042,217	398,000	194,759	2,634,976
Current liabilities	(1,085,267)	(106,367)	-	(1,191,634)
Long term liabilities	(20,132)	(1,028,494)	-	(1,048,626)
Defined benefit pensions	-	(882,359)	-	(882,359)
	936,818	3,981,270	194,759	5,112,847

COMPARATIVE YEAR	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Fixed assets	-	5,717,187	-	5,717,187
Current assets	1,554,129	360,000	161,801	2,075,930
Current liabilities	(1,341,125)	(101,288)	-	(1,442,413)
Long term liabilities	(29,233)	(1,137,593)	-	(1,166,826)
Defined benefit pensions	-	(865,921)	-	(865,921)
	183,771	3,972,385	161,801	4,317,957

25 OPERATING LEASE COMMITMENTS

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

	Other operating leases	
	2021	2020
	£	£
Within one year	25,673	23,029
Between two and five years	46,793	41,296
	72,466	64,325

26 RELATED PARTY TRANSACTIONS

R Clark, a member of the Council of Management is also a director of Clark Designs Limited. During the year, Strode Park Foundation for People with Disabilities, paid £Nil (2020: £6,969) to Clark Designs Limited for architectural services.

N August, a member of the Council of Management is also a member of Furley Page LLP. Strode Park Foundation received no income from Furley Page LLP during the year (2019: £3,000).

P Unwin, a member of the Council of Management is also a director of the Rotary Club of Herne Bay. During the year, Strode Park Foundation for People with Disabilities, received £500 (2020: £100) from the Rotary Club of Herne Bay in donations.

27 RECONCILIATION OF NET INCOME TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income for the year	811,328	(48,768)
Investment income	(835)	(2,146)
Financing costs	24,622	23,506
Depreciation of tangible fixed assets	305,011	279,550
Loss on disposal of fixed assets	2,962	-
(Increase)/decrease in debtors	18,831	(56,767)
Increase in creditors	(255,857)	335,616
Decrease in long term creditors	(534)	(534)
(Increase)/decrease in stocks	1,322	2,971
Net cash inflow from operating activities	906,849	533,428

28 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

	2021	2020
	£	£
Increase/(decrease) in cash	579,199	(43,040)
Repayment of other loan	104,019	131,236
Movement in net debt	683,218	88,196
Net debt at 1 April 2020	(1,183,014)	(1,271,210)
Net debt at 31 March 2021	(413,716)	(1,183,014)

29 ANALYSIS OF NET DEBT

	At 1 April 2020	Cash flow	Non-cash changes	At 31 March 2021
	£	£	£	£
Cash at bank and in hand	141,946	579,199	-	721,145
	141,946	579,199	-	721,145
Debt due within one year	(101,288)	104,019	(106,396)	(103,665)
Debt due after one year	(1,137,592)	-	106,396	(1,031,196)
	(1,238,880)	104,019	-	(1,134,861)
	(1,096,934)	683,218	-	(413,716)