

Company registration number: 00966770

Charity registration number: 260355

Three Roses Homes Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Three Roses Homes Limited

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Three Roses Homes Limited

Reference and Administrative Details

Trustees and Directors	Mr CD Bolstridge Dr AA Hare Mr JR Wilson (resigned directorship 13 June 2025) Mrs B Byfield-Jones Mr R Timmins Mrs S Williams
Secretary	Mr CD Bolstridge
Principal Office	Three Roses Homes Limited Bromsgrove Road Clent Stourbridge West Midlands DY9 9QP
Company Registration Number	00966770
Charity Registration Number	260355
Auditor	Ballards LLP Oakmoore Court Kingswood Road Hampton Lovett Droitwich Worcestershire WR9 0QH
Bankers	Barclays Bank plc

Three Roses Homes Limited

Trustees' Report

The trustees, most of whom are also directors of the charity for the purposes of Companies Act 2006, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

Objectives and activities

Objects and aims

The main objective of the charity is to provide residential care for adults with learning disabilities.

The directors have continued to meet this objective by:

- Providing a high standard of accommodation at the residential building at Holy Cross, Clent
- Ensuring that the manager and her team remain highly motivated and trained
- Providing facilities and support to ensure that all residents have the opportunities and options to experience as full a life as possible with a wide range of activities.

Our standards are underpinned by those laid down by the Care Quality Commission (CQC), who inspect the home on a regular basis. The Registered Manager is tasked with maintaining these standards, and the Trustees take advice to ensure any inspections will meet those standards and correct any failings as soon as possible. The Trustees have established and implemented a financial control system, with a view to keep income and costs under control on a monthly basis.

Objectives, strategies and activities

The main activity of the charity continues to be provision of care for the residents, which, with the increasing age and frailty of many of our residents, we are planning developments within the building to suit their changing needs, with more space for them to have peace and quiet.

In addition to residential care, we are continuing to operate day care services.

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

Use of volunteers

The directors wish to acknowledge the excellent contribution made by all the team of staff and volunteers in their efforts on behalf of the charity.

Three Roses Homes Limited

Trustees' Report

Achievements and performance

Charitable activities

The 2024-25 financial year marks the 53rd year that the home has been open.

We are pleased to say that the Health & Safety and Fire Risk Assessments have improved this year, following the improvements that we made to these in 2024.

During the year, Sue Williams, who was already a trustee, has been made a shareholder and director.

Also, during the year, Robin Wilson made the decision to retire as a director but this did not come into effect until June 2025. Currently, he remains a trustee-shareholder.

Fundraising activities

We continued fundraising activities in 2024-25, most notably the Summer and Christmas Fayres.

We do not employ a paid fundraiser, but volunteers and staff have been giving up their free time and the Registered Manager has continued to coordinate this.

Internal and external factors

The trustees have made a full assessment of the internal and external factors that may affect these financial statements.

At the beginning of our financial year, we obtained a valuation of the property, in readiness for the audit that would be necessary, having achieved a turnover exceeding £1 million.

We have had two deaths in 2024-2025; for four months of the year only 13 of our 14 beds were occupied. We were very fortunate that the vacancies were able to be filled more quickly than in the past, meaning that our income was reduced by around £45-50,000.

Reroofing, as predicted in our last Annual Report, was required and in addition, a disused water tower bounded by the roof needed attention, and the decision was made to demolish it at the same time. The reroofing commenced shortly before the end of our financial year with completion of the works being within the financial year to 31 March 2026.

Financial position

The charity is in a satisfactory financial position with net assets of £1,561,100 (2024 - £1,594,243). The statement of financial activities shows a decrease in funds of £33,142, compared to an increase in funds of £803,877 in 2024. The magnitude of the increase in 2024 was due to the property revaluation gain of £702,612.

Principal funding sources

The principal funding sources of the charity are fees in respect of care provided, which are charged to various local authorities and integrated care boards. Payment for our day care attendees is made from either their personal funds or their care package.

Donations continue to provide a valuable source of additional income, as well as our active local fundraising programme to improve the fabric of the property and provide additional benefits to residents.

Three Roses Homes Limited

Trustees' Report

Reserves policy

The directors aim to keep sufficient free cash reserves not only to cover short-term fluctuations in cash flow, such as a delay in receiving funding to provide increased care needs of residents and void periods between residents but, furthermore, in the event that government funding should cease, also to be able to enable care to continue in the short-term whilst residents were re-homed and to fund staff redundancy pay. Our regular expenditure has increased significantly in recent years due to a combination of inflation and the increasing complex needs of our residents. Having set our minimum level of the reserves for 2024-25 at £250,000, which we comfortably exceeded, we will review the value of the reserves required annually, approximating to our anticipated average quarterly expenditure.

Principal risks and uncertainties

The risks relate primarily to void periods as a result of loss of residents, mainly through death, following which, time is necessarily lost as potential new residents are assessed and agreement for funding is sought, increasing care needs as residents become more infirm not being matched by funding and the fact that our fees, both for the basic care costs and for additional 1:1 care, are negotiated with Social Services from the various Local Authorities who have placed residents with us, rather than dictated by us as a provider.

Future plans

The primary objective remains the provision of a safe and secure family-like environment, in which residential [which may include respite care] and day care is provided to adult special needs service users. The trustees are aware that local authorities are under pressure to reduce their costs, and the funding of social care is not always forthcoming. Our fund-raising policy is based on the day-to-day cost of running the home being covered by fees. The cost of major essential and various discretionary projects, holidays, outings etc for residents to be met by a combination of local fundraising and applications to grant-making bodies where appropriate, and to fundraise locally to provide for various projects, holidays, outings etc. for our residents.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, the Memorandum and Articles of Association, and is a limited company, limited by shares.

Since the end of the 2023-24 financial year, a Trust Deed dated 1990 has come to light, the existence of which none of the members of the company were hitherto aware. Legal advice has been obtained, the Trust Deed has been declared valid and as a consequence, steps have been taken to make a few administrative changes at Director / Trustee / Shareholder level, in accordance with the Trust Deed.

Recruitment and appointment of trustees

New directors / trustees are recommended by one of the existing directors / trustees on the basis of their knowledge of such candidates. They meet informally with the directors / trustees who make a decision as to the suitability of the candidate taking into account the particular skills and expertise that they may bring to Three Roses and how these may dovetail with the needs of the charity.

Prior to the appointment they are invited to attend a directors meeting and observe procedures. The appointment is then made in accordance with the Articles of Association and, for future trustees, the Trust Deed.

Three Roses Homes Limited

Trustees' Report

Induction and training of trustees

New directors / trustees are provided with copies of relevant Charity Commission publications, copies of recent directors / trustees' meeting minutes and the last set of annual accounts to assist them in becoming familiar with their responsibilities and the working of Three Roses Homes Limited.

Arrangements for setting key management personnel remuneration

The Trustees / Directors themselves do not receive any remuneration or expenses in relation to their voluntary activities.

Trustees / Directors set the salaries for the management, which are reviewed annually; our policy is to ensure that management and staff are remunerated fairly in accordance with equivalent roles outside the charity, but also to ensure that pay is sufficiently attractive to retain quality staff, and in line with legislation. We strive to ensure that this is maintained within budget, while endeavouring not to limit the care hours that we can provide. The task of the management is to achieve the care requirements advised by the CQC using the fees provided by local authorities.

Organisational structure

The directors meet with the management on a regular basis. This includes reports from the Registered Manager, Mrs Samantha Chidler, at quarterly meetings to enable them to review progress and consider any issues that may have arisen since the last meeting. The directors make all strategic decisions and major operational decisions at the quarterly meetings.

Wider Network

As an independent care home, Three Roses Homes Limited is not part of a wider network.

Relationships with related parties

Care Quality Commission

Three Roses Homes Limited works with the Care Quality Commission to ensure we provide a high standard of care for our residents.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

16 Dec 2025

The annual report was approved by the trustees of the charity on and signed on its behalf by:



.....
Mr CD Bolstridge
Company Secretary and Trustee

Three Roses Homes Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Three Roses Homes Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the 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.

16 Dec 2025

Approved by the trustees of the charity on and signed on its behalf by:



.....
Mr CD Bolstridge
Company Secretary and Trustee

Three Roses Homes Limited

Independent Auditor's Report to the Members of Three Roses Homes Limited

Opinion

We have audited the financial statements of Three Roses Homes Limited (the 'charity') for the year ended 31 March 2025, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's trustees, 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 charity's trustees 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

Three Roses Homes Limited

Independent Auditor's Report to the Members of Three Roses Homes Limited

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 6], the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity 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.

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

Three Roses Homes Limited

Independent Auditor's Report to the Members of Three Roses Homes Limited

- 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 charity'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 charity'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 charity 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.

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.



M A Skellum (Senior Statutory Auditor)
For and on behalf of Ballards LLP, Statutory Auditor

Oakmoore Court
Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH

Date: 17/12/2025

Three Roses Homes Limited

Statement of Financial Activities for the Year Ended 31 March 2025
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	2	7,490	710	8,200
Charitable activities	3	997,419	-	997,419
Other trading activities		6,370	14,627	20,997
Investment income	4	6,720	-	6,720
Total Income		<u>1,017,999</u>	<u>15,337</u>	<u>1,033,336</u>
Expenditure on:				
Raising funds		(9,996)	-	(9,996)
Charitable activities	5	<u>(1,042,668)</u>	<u>(13,814)</u>	<u>(1,056,482)</u>
Total Expenditure		<u>(1,052,664)</u>	<u>(13,814)</u>	<u>(1,066,478)</u>
Net (expenditure)/income		<u>(34,665)</u>	<u>1,523</u>	<u>(33,142)</u>
Net movement in funds		(34,665)	1,523	(33,142)
Reconciliation of funds				
Total funds brought forward		<u>1,559,497</u>	<u>34,742</u>	<u>1,594,239</u>
Total funds carried forward	18	<u><u>1,524,832</u></u>	<u><u>36,265</u></u>	<u><u>1,561,097</u></u>

Three Roses Homes Limited

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	2	3,460	-	3,460
Charitable activities	3	1,018,484	-	1,018,484
Other trading activities		6,188	7,785	13,973
Investment income	4	2,261	-	2,261
Total Income		<u>1,030,393</u>	<u>7,785</u>	<u>1,038,178</u>
Expenditure on:				
Raising funds		(906)	-	(906)
Charitable activities	5	<u>(933,481)</u>	<u>(2,527)</u>	<u>(936,008)</u>
Total Expenditure		<u>(934,387)</u>	<u>(2,527)</u>	<u>(936,914)</u>
Net income		96,006	5,258	101,264
Other recognised gains and losses				
Gain/(losses) on revaluation of fixed assets		<u>702,612</u>	<u>-</u>	<u>702,612</u>
Net movement in funds		798,618	5,258	803,876
Reconciliation of funds				
Total funds brought forward		<u>760,879</u>	<u>29,484</u>	<u>790,363</u>
Total funds carried forward	18	<u>1,559,497</u>	<u>34,742</u>	<u>1,594,239</u>

All of the charity's activities derive from continuing operations during the above two periods.

Three Roses Homes Limited
(Registration number: 00966770)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	1,228,426	1,237,327
Current assets			
Debtors	12	32,258	25,553
Cash at bank and in hand		<u>390,418</u>	<u>378,107</u>
		422,676	403,660
Creditors: Amounts falling due within one year	13	<u>(90,002)</u>	<u>(46,745)</u>
Net current assets		<u>332,674</u>	<u>356,915</u>
Net assets		<u>1,561,100</u>	<u>1,594,242</u>
Funds of the charity:			
Restricted funds		<u>36,687</u>	<u>34,742</u>
Unrestricted income funds			
Called up share capital	16	3	3
Unrestricted funds		<u>1,524,410</u>	<u>1,559,498</u>
Total unrestricted funds		<u>1,524,413</u>	<u>1,559,501</u>
Total funds	18	<u>1,561,100</u>	<u>1,594,243</u>

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

16 Dec 2025
The financial statements on pages 10 to 24 were approved by the trustees, and authorised for issue on and signed on their behalf by:



.....
Mr CD Bolstridge
Company Secretary and Trustee

Three Roses Homes Limited

Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash (expenditure)/income		(33,142)	803,877
Adjustments to cash flows from non-cash items			
Depreciation		8,589	12,028
Investment income	4	(6,720)	(2,261)
Revaluation of investments		-	(702,612)
Loss on disposal of fixed assets held for the charity's own use	7	600	-
		<u>(30,673)</u>	<u>111,032</u>
Working capital adjustments			
(Increase)/decrease in debtors	12	(6,705)	29,979
Increase in creditors	13	<u>43,257</u>	<u>26,823</u>
Net cash flows from operating activities		<u>5,879</u>	<u>167,834</u>
Cash flows from investing activities			
Interest receivable and similar income	4	6,720	2,261
Purchase of tangible fixed assets	11	(578)	(4,308)
Sale of tangible fixed assets		<u>290</u>	<u>-</u>
Net cash flows from investing activities		<u>6,432</u>	<u>(2,047)</u>
Net increase in cash and cash equivalents		12,311	165,787
Cash and cash equivalents at 1 April		<u>378,107</u>	<u>212,320</u>
Cash and cash equivalents at 31 March		<u><u>390,418</u></u>	<u><u>378,107</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Three Roses Homes Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Three Roses Homes Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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

Income from provision of services is accounted for on an accruals basis. Other income is accounted for on a receivable basis.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Three Roses Homes Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Land and buildings

Land and buildings are recognised at cost or, if donated, at fair value at the date of donation.

Land is not depreciated as it has an indefinite useful life.

Buildings are measured under the revaluation model, i.e. at fair value, based on periodic valuations.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% on cost
Fixture and fittings	20% on reducing balance
Motor vehicles	20% on reducing balance
Computer equipment	33% on cost

Three Roses Homes Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pensions and other post retirement obligations

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

Three Roses Homes Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

2 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	General £	£	£	£
Donations and legacies;				
Donations from individuals	7,490	710	8,200	3,460
	<u>7,490</u>	<u>710</u>	<u>8,200</u>	<u>3,460</u>

3 Income from charitable activities

	Unrestricted funds	Total 2025	Total 2024
	General £	£	£
Care Home	997,419	997,419	1,018,484

4 Investment income

	Unrestricted funds	Total 2025	Total 2024
	General £	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	6,720	6,720	2,261

5 Expenditure on charitable activities

		Unrestricted funds	Restricted funds	Total 2025	Total 2024
	Note	General £	£	£	£
Care Home		1,029,454	13,814	1,043,268	901,116
Governance costs	6	13,214	-	13,214	34,892
		<u>1,042,668</u>	<u>13,814</u>	<u>1,056,482</u>	<u>936,008</u>

Three Roses Homes Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General	Total	Total
	£	2025	2024
		£	£
Audit fees			
Audit of the financial statements	4,280	4,280	6,000
Other governance costs	8,934	8,934	28,892
	<u>13,214</u>	<u>13,214</u>	<u>34,892</u>

7 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2025	2024
	£	£
Operating leases - plant and machinery	9,590	9,452
Audit fees	4,280	6,000
Loss on disposal of fixed assets held for the charity's own use	600	-
Depreciation of fixed assets	8,589	10,858
Roof repairs	<u>69,616</u>	<u>-</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2025	2024
	£	£
Staff costs during the year were:		
Wages and salaries	698,576	657,028
Social security costs	41,482	37,555
Pension costs	<u>10,791</u>	<u>9,477</u>
	<u>750,849</u>	<u>704,060</u>

Three Roses Homes Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

The monthly average number of full-time equivalents (including senior management team) employed by the charity was 20 in 2025 (20 in 2024)

The total average number of persons employed (including zero hours contracts) was as follows:

	2025 No	2024 No
Administration	3	3
Residential Care	36	32
	<u>39</u>	<u>35</u>

No employee received emoluments of more than £60,000 during the year.

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2024	1,260,362	76,738	31,732	1,368,832
Additions	-	578	-	578
Disposals	-	-	(20,232)	(20,232)
At 31 March 2025	<u>1,260,362</u>	<u>77,316</u>	<u>11,500</u>	<u>1,349,178</u>
Depreciation				
At 1 April 2024	60,362	45,011	26,132	131,505
Charge for the year	-	7,647	942	8,589
Eliminated on disposals	-	-	(19,342)	(19,342)
At 31 March 2025	<u>60,362</u>	<u>52,658</u>	<u>7,732</u>	<u>120,752</u>
Net book value				
At 31 March 2025	<u>1,200,000</u>	<u>24,658</u>	<u>3,768</u>	<u>1,228,426</u>
At 31 March 2024	<u>1,200,000</u>	<u>31,727</u>	<u>5,600</u>	<u>1,237,327</u>

Included within the net book value of land and buildings above is £1,200,000 (2024 - £1,200,000) in respect of freehold land and buildings and £Nil (2024 - £Nil) in respect of leaseholds.

Three Roses Homes Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Revaluation

The fair value of the company's Land and buildings was revalued on 31 March 2024 by Stuart Doolittle MRICS of Precise Commercial Surveyors, an independent valuer.

The valuation was based on a "net developable area" methodology and as such the value is attributable only to land. No depreciation is charged on land.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £497,388 (2024 - £497,388).

12 Debtors

	2025	2024
	£	£
Trade debtors	2,211	10,076
Prepayments	17,316	15,477
Accrued income	12,731	-
	<u>32,258</u>	<u>25,553</u>

13 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	63,064	20,898
Other taxation and social security	8,823	9,117
Other creditors	4,989	4,500
Accruals	13,126	12,230
	<u>90,002</u>	<u>46,745</u>

Three Roses Homes Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

14 Obligations under leases and hire purchase contracts

Operating lease commitments

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

	2025 £	2024 £
Other		
Within one year	3,120	3,300
Between one and five years	<u>7,620</u>	<u>10,740</u>
	<u>10,740</u>	<u>14,040</u>

15 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £9,477 (2024 - £8,308).

16 Share capital

Allotted, called up and fully paid shares

	2025		2024	
	No.	£	No.	£
Ordinary of £1 each	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>

The articles of the company prohibit the payment of dividends. Should the company be wound-up, any remaining net assets must be given to a charitable or other institution with similar objects.

17 Commitments

Capital commitments

Capital commitments are in relation to the ongoing roof repairs.

The total amount contracted for but not provided in the financial statements was £55,225 (2024 - £Nil).

Three Roses Homes Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

18 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds						
<i>General</i>						
General	760,880	1,030,393	(934,387)	(4,166)	702,612	1,555,332
<i>Designated</i>						
Designated	-	-	-	4,166	-	4,166
Total unrestricted funds	<u>760,880</u>	<u>1,030,393</u>	<u>(934,387)</u>	<u>-</u>	<u>702,612</u>	<u>1,559,498</u>
Restricted funds						
Restricted	<u>29,484</u>	<u>7,785</u>	<u>(2,527)</u>	<u>-</u>	<u>-</u>	<u>34,742</u>
Total funds	<u><u>790,364</u></u>	<u><u>1,038,178</u></u>	<u><u>(936,914)</u></u>	<u><u>-</u></u>	<u><u>702,612</u></u>	<u><u>1,594,240</u></u>

Three Roses Homes Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
<i>General</i> General	1,555,332	1,016,138	(1,051,042)	(4,017)	1,516,411
<i>Designated</i> Designated	<u>4,166</u>	<u>1,861</u>	<u>(1,622)</u>	<u>3,595</u>	<u>8,000</u>
Total Unrestricted funds	<u>1,559,498</u>	<u>1,017,999</u>	<u>(1,052,664)</u>	<u>(422)</u>	<u>1,524,411</u>
Restricted funds					
Restricted	<u>34,742</u>	<u>15,337</u>	<u>(13,814)</u>	<u>422</u>	<u>36,687</u>
Total funds	<u><u>1,594,240</u></u>	<u><u>1,033,336</u></u>	<u><u>(1,066,478)</u></u>	<u><u>-</u></u>	<u><u>1,561,098</u></u>

Designated funds are funds set aside by the charity to be used for a variety of specific purposes, in particular, residents' holidays.

Restricted funds are made up of various small funds donated for specific purposes and larger funds as follows: £14,427 was raised from the Chaddesley Car Show to be used to create a new sitting room for the residents. Other restricted donations were received in the prior year; £9,465 from the estate of Jennifer Cornwell, which is also to be used towards the new sitting room project and £11,637 is the remainder of donation from the estate of Jonnie Caldwell, which is being spent on garden related items and projects in his memory.

Three Roses Homes Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

19 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds
	General £	Designated £	£	£
Tangible fixed assets	1,228,426	-	-	1,228,426
Current assets	377,989	8,000	36,687	422,676
Current liabilities	(90,002)	-	-	(90,002)
Total net assets	<u>1,516,413</u>	<u>8,000</u>	<u>36,687</u>	<u>1,561,100</u>

20 Analysis of net funds

	At 1 April 2024 £	Cash flow £	At 31 March 2025 £
Cash at bank and in hand	378,107	12,311	390,418
Net debt	<u>378,107</u>	<u>12,311</u>	<u>390,418</u>

21 Related party transactions

There were no related party transactions in the year.

In the prior year, the daughter of J C Plant, who was a trustee and shareholder, was employed by the charity for part of the year. Her gross payroll costs to 31 March 2024 was £26,582. No payments were made in the year to 31 March 2025.