

**REGISTERED COMPANY NUMBER: 02712250 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1011967**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31st March 2024**  
**for**  
**Stothard Road Scheme Limited**  
**Operating as “Stothard Supported Living”**

Shorts Chartered Accountants  
Cedar House  
63 Napier Street  
Sheffield  
S11 8HA

**Stothard Road Scheme Limited**

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for the Year Ended 31st March 2024**

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## **Stothard Road Scheme Limited**

### **Report of the Trustees** **for the Year Ended 31st March 2024**

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The Charity's objects are to provide sheltered accommodation and care for people with physical and/or mental impairment. The Trustees believe there is an on-going need for such provision in the community, and are committed to this. The service provided by the Charity is for the public benefit; the Trustees having regard to the guidance of the Charity Commission on the subject.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Governance and Management**

The chair co-ordinated a review of governance, removing anomalies previously embedded in the Articles of Association. We have an expanded Charity Membership and Associate Membership to increase the outreach of the Charity. Progress was made on setting up ad hoc Board committees to focus on key issues including finance and development.

The working name of the Charity is now Stothard Supported Living. The Board agreed this on 25th September 2023 and the decision was ratified by The Charity Commission and Companies House.

Trustees are actively contributing to wider planning, finance processes, tenant communications, safeguarding and digital development.

Codes of Practice & Procedures for staff have been agreed and implemented. Training and administration reviews are on-going.

We continue to work in accord with the Management Agreement established with The Guinness Partnership.

The Charity acts as an agent on behalf of The Guinness Partnership. During the financial period, they have collected £41,210 which has been paid to the organisation. This amount is not included in the income or expenditure of Stothard Road Scheme Limited.

##### **Staffing and tenants**

The staff team are at full complement following maternity leave, agency and temporary staff cover. Training needs were addressed. In particular those related to Safeguarding and Safety matters. The staff policy and procedures manual was reviewed and updated.

We are planning for anticipated staff changes in the coming year.

Although the worst effects of the Coronavirus pandemic restrictions are now behind us as we remain vigilant and react quickly to symptoms.

The Charity continues to manage extra pressures relating to an aging tenant group with reducing levels of family support. Reduction in physical and mental health functions continue to necessitate significant staff focus on liaising with health professionals and external support activities. Extra support is being provided in house or outsourced where required.

The Sheffield Local Authority Independent Service Fund pooled hours funding is extending the scope of support services. This facilitates extra support to tenants in activities such as swimming, chairbics, gardening, music and crafts.

Each tenant was supported on day trips and evening activities either as part of a group or individually according to their preference. A supported week away in Cornwall was a highlight.

We continue to encourage tenants to develop in work, community engagement and IT skills. Tenants may also benefit from planned IT facility and website work which will improve in house communications.

### **Planned cyclical improvements**

The following work is being either undertaken or completed by our landlord, the Guinness Partnership:

- \* Automatic Door fire escapes to exit the building were installed.
- \* Automatic Door entry from the back garden area was installed.
- \* Replacement of the outdated warden call alarm system with a suitable digital system is at the planning stage.
- \* Modern energy efficient upgrade of communal lighting is awaiting final agreement.

### **IT and Website**

We continue our use of digital support to underpin the resilience of our operation. We will widen the use of digital communication in our work, both in the day-to-day management of our activities and in supporting our aim to communicate with wider audiences.

Progress has been made in:

- \* Creating secure digital records of the Charity operations, fully backed up.
- \* Restructuring file storage to enable efficient operation of the core project staff team.
- \* Securing communication and cloud storage to give appropriate access to information needed by the Project Team, Trustee and Staff working groups and individual Trustees.

With further work to be done on:

- \* Purchasing a suitable accounting package and support training, to provide efficiency savings and more professional invoicing
- \* Reshaping our website holding page to provide a communication medium for the Charity, Project Staff and our Tenants.

### **FINANCIAL REVIEW**

The principal funding source is Sheffield Social Care funding, agreed individually for each tenant depending upon their needs augmented by service charge elements claimed by each tenant through Housing Benefit. In addition, from April 2017 and within the terms of the updated management agreement with Guinness it was agreed that the Charity retain 25% of the Rent Charge being the Agent's Management Fee and 4% being the Void and Bad Debts Allowance.

The investment policy is to secure the maximum return with the minimum level of risk. In consequence, a significant proportion of surplus funds are invested in liquid deposit accounts with CCLA Investment Management Limited (COIF Charities Deposit Fund). The return on investments over the years has varied due to market conditions, but the Trustees consider this to have been satisfactory. We will however be reviewing our portfolio, with regard to returns on investment and also with a view to updating the status of our reserves in the light of operational changes and development planning.

The accumulated funds of the charity at 31st March 2024 are shown in total in the Balance Sheet on page 7 and details of the restricted funds are shown in note 11. Unrestricted funds are now at £852,927 (excluding designated funds) and the trustees consider this to be sufficient to safeguard the charity's activities.

**Stothard Road Scheme Limited**

**Report of the Trustees**  
**for the Year Ended 31st March 2024**

**FUTURE DEVELOPMENTS**

A key focus for the Charity remains the on-going sustainability of the service. The Charity already commits funds to ensure that we continue to provide, and where possible improve, our care for our tenants as funding streams come under increasing pressure.

As we have previously noted, current changes in the UK economy, with inflation, rising salary costs and significant increases in energy costs pose risks that will have to be very carefully evaluated. There are strains on UK financial support for Social Services which have become severe over recent years. This is at local government and national levels. Private sector provision, which has dominated care for children and older people, has seen many closures. Even with smaller, local provision, levels of finance do not meet the true cost of providing effective support.

The Charity is determined to deliver its objectives - and continue to be a well-regarded provider of caring support for independent living. We have drawn down a level of funds from our reserve to maintain this quality of delivery for several years. This coming year (24/25) we will have to spend more to secure our staffing and skills base, further developing the management team and reducing the risk of loss of key staff members.

Our future requires us to continue making Stothard more resilient. This is work in progress and still has further to go. Our preparation for new generation of potential clients, will require us to resolve new combinations of support needs and identify additional accommodation.

We also continue to need new members on our Board of Trustees to help us face these challenges and to help us set and meet goals for our future development.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Charity is controlled by its governing document namely its Articles of Association, constituting a limited company, limited by guarantee, as defined by the Companies Acts 1985 and 2006. This was revised and updated by a Special Resolution in March 2022.

**Recruitment and appointment of new trustees**

We will continue to search for new members to join our Board of Trustees.

The Articles of Association provide for the annual appointment of independent trustees. There is a policy for the further recruitment of trustees with reference to the Scheme's Equality and Diversity Policy.

The induction and training of new trustees, comprises meetings with existing trustees, staff and tenants, to explain the nature of the Scheme, its working and procedures. All Trustees have signed a Code of Conduct relative to their service. The Charity continues its search to expand the skills and diversity of its Board of Trustees.

Four Board meetings were held during the current period, together with the Members Annual General Meeting.

**Risk management**

The Trustees have a duty to identify and review the risks to which the Scheme is exposed. This is done annually to ensure that appropriate controls are in place to prevent fraud and error, plus the renewal of enhanced Disclosure and Barring Service checks when appropriate.

**Stothard Road Scheme Limited**

**Report of the Trustees**  
**for the Year Ended 31st March 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
02712250 (England and Wales)

**Registered Charity number**  
1011967

**Operating Name of the Charity**  
Stothard Supported Living

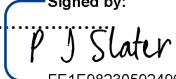
**Registered office**  
Stothard Court  
45 Stothard Road  
Sheffield  
South Yorkshire  
S10 1RD

**Trustees**  
P J Slater - Chair  
C G Dean  
M Goddard  
J P T Grant  
K Ryan-Murray  
W T Yap

**Independent Examiner**  
Shorts Chartered Accountants  
Cedar House  
63 Napier Street  
Sheffield  
S11 8HA

Approved by order of the board of trustees on 16 December 2024 and signed on its behalf by:

.....  
P J Slater - Chair - Trustee

Signed by:  
  
FE1E98230592496...

**Independent Examiner's Report to the Trustees of  
Stothard Road Scheme Limited**

**Independent examiner's report to the trustees of Stothard Road Scheme Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2024.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Signed by:  
  
B8CCCC867C749A...

Kirstie Wilson ACA FCCA DChA  
for and on behalf of

Shorts Chartered Accountants  
Cedar House  
63 Napier Street  
Sheffield  
S11 8HA

Date: 16 December 2024

**Stothard Road Scheme Limited****Statement of Financial Activities**  
**for the Year Ended 31st March 2024**

	Notes	<b>31.3.24</b> <b>Unrestricted</b> <b>and total funds</b> <b>funds</b> <b>£</b>	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Support charges		<b>96,923</b>	74,316
Investment income	2	<u><b>11,650</b></u>	<u>9,703</u>
<b>Total</b>		<u><b>108,573</b></u>	<u>84,019</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Direct costs of support services to tenants		<u><b>98,290</b></u>	<u>84,431</u>
Net gains/(losses) on investments		<u><b>122,380</b></u>	<u>(18,028)</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>132,663</b>	(18,440)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u><b>1,014,503</b></u>	<u>1,032,943</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u><b>1,147,166</b></u></u>	<u><u>1,014,503</u></u>

The notes form part of these financial statements

**Stothard Road Scheme Limited****Balance Sheet**  
**31st March 2024**

		<b>31.3.24</b>	31.3.23
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	7	<b>3,130</b>	1,938
Investments	8	<b><u>1,041,917</u></b>	<u>919,531</u>
		<b>1,045,047</b>	921,469
<b>CURRENT ASSETS</b>			
Debtors	9	<b>7,914</b>	5,528
Cash at bank		<b><u>96,206</u></b>	<u>89,508</u>
		<b>104,120</b>	95,036
<b>CREDITORS</b>			
Amounts falling due within one year	10	<b>(2,001)</b>	(2,002)
		<b><u>102,119</u></b>	<u>93,034</u>
<b>NET CURRENT ASSETS</b>			
		<b>1,147,166</b>	1,014,503
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<b><u>1,147,166</u></b>	<u>1,014,503</u>
<b>NET ASSETS</b>			
		<b><u>1,147,166</u></b>	<u>1,014,503</u>
<b>FUNDS</b>	11		
Unrestricted funds:			
General fund		<b>852,927</b>	726,190
Void Reserve (Designated)		<b>14,926</b>	9,000
Fixtures Replacement Reserve (Designated)		<b>15,000</b>	15,000
Property Development Reserve (Designated)		<b>264,313</b>	264,313
		<b><u>1,147,166</u></b>	<u>1,014,503</u>
<b>TOTAL FUNDS</b>			
		<b><u>1,147,166</u></b>	<u>1,014,503</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

**Stothard Road Scheme Limited**

**Balance Sheet - continued**  
**31st March 2024**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 16 December 2024 and were signed on its behalf by:

Signed by:

*P J Slater*

FE1E98230592496.....

P J Slater - Chair - Trustee

Signed by:

*K Ryan-Murray*

.....1E7743EA635A48A.....

K Ryan-Murray - Trustee

The notes form part of these financial statements

**Stothard Road Scheme Limited****Notes to the Financial Statements  
for the Year Ended 31st March 2024****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

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

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Allocation and apportionment of costs**

All costs are attributable to the General Fund. There is no apportionment of costs to the other funds.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings                      - 33% on cost

**Impairment of assets**

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

**Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening cost. Unrealised gains and losses are calculated as the difference between sales proceeds and opening cost. Unrealised gains and losses are calculated as the difference between fair value at the year end and their carrying value. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

**Taxation**

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

**Stothard Road Scheme Limited****Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2024****1. ACCOUNTING POLICIES - continued****Fund accounting**

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

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

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

**Pension costs and other post-retirement benefits**

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

**Currency presentation**

The financial statements are presented in Sterling (£) which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

**Financial instruments**

The company has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS 102 to all of its financial Instruments.

Financial Instruments are recognised in the company's balance sheet when it becomes party to the contractual provisions of the instrument.

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

**2. INVESTMENT INCOME**

	<b>31.3.24</b>	31.3.23
	£	£
Investment income	<u><b>11,650</b></u>	<u><b>9,703</b></u>

**3. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>31.3.24</b>	31.3.23
	£	£
Depreciation - owned assets	<b>521</b>	1,884
Deficit on disposal of fixed assets	<u><b>213</b></u>	<u><b>-</b></u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

**Stothard Road Scheme Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2024**

**5. STAFF COSTS**

The average monthly number of employees (excluding trustees who are unpaid) during the year was as follows:

	<b>31.3.24</b>	31.3.23
Support workers	<u>4</u>	4
Management co-ordinator/Project manager	<u>2</u>	<u>2</u>
	<u><b>6</b></u>	<u><b>6</b></u>

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

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM Charitable activities</b>	
Support charges	74,316
Investment income	<u>9,703</u>
<b>Total</b>	<u><b>84,019</b></u>
<b>EXPENDITURE ON Charitable activities</b>	
Direct costs of support services to tenants	<u>84,431</u>
Net gains/(losses) on investments	<u>(18,028)</u>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(18,440)</b>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	<u>1,032,943</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u><b>1,014,503</b></u></u>

**Stothard Road Scheme Limited****Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2024****7. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1st April 2023	42,421
Additions	1,926
Disposals	<u>(19,319)</u>
At 31st March 2024	<u>25,028</u>
<b>DEPRECIATION</b>	
At 1st April 2023	40,483
Charge for year	521
Eliminated on disposal	<u>(19,106)</u>
At 31st March 2024	<u>21,898</u>
<b>NET BOOK VALUE</b>	
At 31st March 2024	<u>3,130</u>
At 31st March 2023	<u>1,938</u>

**8. FIXED ASSET INVESTMENTS**

The investments, which are all listed on recognised stock exchanges and stated at market value comprised:

	2024 £	2023 £
Equities	719,895	627,713
Fixed income	<u>322,022</u>	<u>291,818</u>
	<u>1,041,917</u>	<u>919,531</u>

	<b>Listed Investments</b> £
At 1 April 2023	919,531
Additions	-
Disposals	(10,000)
Revaluations	<u>132,386</u>
At 31 March 2024	<u>1,041,917</u>

The only investment is in the Charities Official Investment Fund Accumulation Shares. The historical cost of the investment is £380,000 (2023: £390,000).

**Stothard Road Scheme Limited****Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2024**

<b>9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>31.3.24</b>	<b>31.3.23</b>
		<b>£</b>	<b>£</b>
Prepayments and accrued income		<b>368</b>	-
Other debtors		<b><u>7,546</u></b>	<b><u>5,528</u></b>
		<b><u>7,914</u></b>	<b><u>5,528</u></b>
<b>10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>31.3.24</b>	<b>31.3.23</b>
		<b>£</b>	<b>£</b>
Other creditors		<b><u>2,001</u></b>	<b><u>2,002</u></b>
<b>11. MOVEMENT IN FUNDS</b>			
		Net	At
	At 1.4.23	movement	31.3.24
	£	in funds	£
		£	
<b>Unrestricted funds</b>			
General fund	<b>726,190</b>	<b>126,737</b>	<b>852,927</b>
Void Reserve (Designated)	<b>9,000</b>	<b>5,926</b>	<b>14,926</b>
Fixtures Replacement Reserve (Designated)	<b>15,000</b>	-	<b>15,000</b>
Property Development Reserve (Designated)	<b><u>264,313</u></b>	<b><u>-</u></b>	<b><u>264,313</u></b>
	<b><u>1,014,503</u></b>	<b><u>132,663</u></b>	<b><u>1,147,166</u></b>
<b>TOTAL FUNDS</b>	<b><u>1,014,503</u></b>	<b><u>132,663</u></b>	<b><u>1,147,166</u></b>

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

	Incoming resources £	Resources expended £	Gains and losses £	Transfers in and out £	Net movement in funds £
<b>Unrestricted funds</b>					
General fund	<b>108,573</b>	<b>(98,290)</b>	<b>122,380</b>	<b>(5,926)</b>	<b>126,737</b>
Void Reserve (Designated)	-	-	-	<b>5,926</b>	<b>5,926</b>
<b>TOTAL FUNDS</b>	<b><u>108,573</u></b>	<b><u>(98,290)</u></b>	<b><u>122,380</u></b>	<b><u>-</u></b>	<b><u>132,663</u></b>

During the year, a transfer has been made the Void Reserve (designated fund) to account for the movements which have not been transferred in previous years. Given the values involved and as the designated fund forms part of the overall unrestricted funds, it has not been deemed necessary to complete a prior year adjustment and the whole amount has been reflected in the current year movements.

**Stothard Road Scheme Limited****Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2024****11. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	744,630	(18,440)	726,190
Void Reserve (Designated)	9,000	-	9,000
Fixtures Replacement Reserve (Designated)	15,000	-	15,000
Property Development Reserve (Designated)	<u>264,313</u>	<u>-</u>	<u>264,313</u>
	<u>1,032,943</u>	<u>(18,440)</u>	<u>1,014,503</u>
<b>TOTAL FUNDS</b>	<u><u>1,032,943</u></u>	<u><u>(18,440)</u></u>	<u><u>1,014,503</u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	84,019	(84,431)	(18,028)	(18,440)
	<u>84,019</u>	<u>(84,431)</u>	<u>(18,028)</u>	<u>(18,440)</u>
<b>TOTAL FUNDS</b>	<u><u>84,019</u></u>	<u><u>(84,431)</u></u>	<u><u>(18,028)</u></u>	<u><u>(18,440)</u></u>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st March 2024 or the previous year.

**Stothard Road Scheme Limited****Detailed Statement of Financial Activities**  
**for the Year Ended 31st March 2024**

	31.3.24 £	31.3.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Investment income	11,650	9,703
<b>Charitable activities</b>		
Tenant rent & service charges	37,797	32,554
Tenant social care	<u>59,126</u>	<u>41,762</u>
	<u>96,923</u>	<u>74,316</u>
<b>Total incoming resources</b>	<b>108,573</b>	<b>84,019</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	79,607	67,589
Pensions	1,222	1,179
Tenant activity contributions	1,139	506
Repairs and renewals, IT etc.	5,837	5,668
Warden call charges	2,612	1,474
Loss on sale of tangible fixed assets	<u>213</u>	<u>-</u>
	<b>90,630</b>	<b>76,416</b>
<b>Administrative costs</b>		
<b>Management</b>		
Insurance	1,741	1,501
Telephone, postage etc.	2,170	2,472
Staff training	629	605
Depreciation of tangible fixed assets	<u>521</u>	<u>1,884</u>
	<b>5,061</b>	<b>6,462</b>
<b>Finance</b>		
Bank charges	236	60
<b>Governance costs</b>		
Accountancy & legal	<u>2,363</u>	<u>1,493</u>
<b>Total resources expended</b>	<b><u>98,290</u></b>	<b><u>84,431</u></b>
<b>Net income/(expenditure)</b>	<b>10,283</b>	<b>(412)</b>