

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 2025
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 2025

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Stothard Road Scheme Limited

Report of the Trustees for the Year Ended 31st March 2025

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2025. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 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

Over the last financial year the charity has continued with its core services. These are:

Management of the 9 units in Stothard Court on behalf of The Guinness Partnership.

- Principal activities being collection of rents and other fees due to the landlord
- Tenant management activity including the advertising and letting of units as and when they become empty.

The charity is able to retain an agreed percentage of payments collected to cover the admin. With a separate percentage to cover unit voids.

Supported Living.

- Principal activities being providing day to day support to tenants in accordance with agreed support funding either as private individuals or based upon the social service support plans.

Other Strategic Activity for Charity Management

In addition to the above the charity started work on plans for developing work beyond its historic activities. The vision being to find ways to extend the charity's core activities to enable it to become more sustainable. The trustees took this action in light of the continued uncertainty in the social care sector and the acknowledgement that over recent years the charity has been using up reserves to support the annual expenditure. This is a multi-year programme of change affecting financial management and operational structure. In the last financial year, the board agreed to use some of its resources to pay for the adoption of new accounting software and migrate book keeping to a dedicated small business accountancy package. This work has been supported by our recently appointed new firm of accounts. Alongside the project for the new accounting package work the Charity started on recruiting a new deputy manager following the retirement of the previous deputy manager, and again Charity resources were set aside to fund this activity.

FINANCIAL REVIEW

The charity has two funding sources that align with its two core services. The management agreement with The Guinness Partnership means that the Charity retains 25% of the Rent Charge being the Agent's Management Fee and 4% being the Void and Bad Debts Allowance. The other source of income is Sheffield Social Care funding, agreed individually for a tenant depending upon their needs augmented by service charge elements claimed by each tenant through Housing Benefit.

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 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 as at 31st March 2025 are shown in total in the Balance Sheet on page 6 and details of the restricted funds are shown in note 10. Unrestricted funds are now £831,446 (excluding designated funds) and the trustees consider this to be sufficient to safeguard the charity's activities. Since the end of the financial year, the board of trustees has agreed to transfer a proportion of the unrestricted investment funds into a designated fund - specifically transferring 75% (£640k) of the general fund into a charity development reserve.

Stothard Road Scheme Limited

Report of the Trustees
for the Year Ended 31st March 2025

FUTURE DEVELOPMENTS

A key focus for the Charity remains the need to ensure that there is on-going sustainability of the services it provides. 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 continue to draw down a level of funds from our reserve to maintain this quality of delivery. This coming year (25/26) we have committed a larger sum to spend on securing our staffing and skills base, further develop management and operational structure to further improve delivery of services.

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.

The board of trustees are looking at how best to structure the board and management of the charity to enable the charity to grow and be sustainable. To start this work the trustees plan to review skills necessary, review current trustees skills and identify the gaps so that suitable trustees can be recruited. This is likely to include recruiting a new Chair for the charity board.

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.

Five 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 2025

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 (resigned 30/09/2024)
J P T Grant
K Ryan-Murray
W T Yap
S J Gladwin (appointed 30/09/2024)

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

Approved by order of the board of trustees on 17th December 2025 and signed on its behalf by:

Signed by:


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J Grant - Trustee

**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 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Signed by:

Howard Freeman

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Howard Freeman FCA BSc
for and on behalf of

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

Date: 17th December 2025

Stothard Road Scheme Limited**Statement of Financial Activities**
for the Year Ended 31st March 2025

		31.3.25	31.3.24
		Unrestricted and total funds	Total funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM Charitable activities			
Support charges		98,717	96,923
Investment income	2	<u>12,306</u>	<u>11,650</u>
Total		<u>111,023</u>	<u>108,573</u>
EXPENDITURE ON Charitable activities			
Direct costs of support services to tenants		<u>102,843</u>	<u>98,290</u>
Net gains/(losses) on investments		<u>(32,782)</u>	<u>122,380</u>
NET INCOME/(EXPENDITURE)		(24,602)	132,663
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,147,166</u>	<u>1,014,503</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,122,564</u></u>	<u><u>1,147,166</u></u>

The notes form part of these financial statements

Stothard Road Scheme Limited**Balance Sheet**
As at 31st March 2025

		31.3.25	31.3.24
	Notes	£	£
FIXED ASSETS			
Tangible assets	7	4,836	3,130
Investments	8	<u>1,009,129</u>	<u>1,041,917</u>
		1,013,963	1,045,047
CURRENT ASSETS			
Debtors	9	7,217	7,914
Cash at bank		<u>103,383</u>	<u>96,206</u>
		110,596	104,120
CREDITORS			
Amounts falling due within one year	10	<u>(2,001)</u>	<u>(2,001)</u>
NET CURRENT ASSETS		<u>108,595</u>	<u>102,119</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,122,564</u>	<u>1,147,166</u>
NET ASSETS		<u>1,122,564</u>	<u>1,147,166</u>
FUNDS	11		
Unrestricted funds:			
General fund		831,446	852,927
Void Reserve (Designated)		11,805	14,926
Fixtures Replacement Reserve (Designated)		15,000	15,000
Property Development Reserve (Designated)		<u>264,313</u>	<u>264,313</u>
TOTAL FUNDS		<u>1,122,564</u>	<u>1,147,166</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2025 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 2025

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 17th December 2025 and were signed on its behalf by:

Signed by:

John P T Grant

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J Grant - Trustee

Signed by:

K. Ryan - Murray

.....
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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 2025****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, 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 2025**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

	31.3.25	31.3.24
	£	£
Investment income	<u>12,306</u>	<u>11,650</u>

3. NET INCOME/(EXPENDITURE)

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

	31.3.25	31.3.24
	£	£
Depreciation - owned assets	1,945	521
Deficit on disposal of fixed assets	<u>-</u>	<u>213</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2025 nor for the year ended 31st March 2024.

Stothard Road Scheme Limited

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

5. STAFF COSTS

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

	31.3.25	31.3.24
Support workers	<u>4</u>	4
Management co-ordinator/Project manager	<u>2</u>	<u>2</u>
	<u>6</u>	<u>6</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM Charitable activities	
Support charges	96,923
Investment income	<u>11,650</u>
Total	<u>108,573</u>
EXPENDITURE ON Charitable activities	
Direct costs of support services to tenants	<u>98,290</u>
Net gains/(losses) on investments	<u>122,380</u>
NET INCOME/(EXPENDITURE)	132,663
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>1,014,503</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>1,147,166</u></u>

Stothard Road Scheme Limited**Notes to the Financial Statements - continued**
for the Year Ended 31st March 2025**7. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1st April 2024	25,028
Additions	3,651
Disposals	<u>(215)</u>
At 31st March 2025	<u>28,464</u>
DEPRECIATION	
At 1st April 2024	21,898
Charge for year	1,945
Eliminated on disposal	<u>(215)</u>
At 31st March 2025	<u>23,628</u>
NET BOOK VALUE	
At 31st March 2025	<u>4,836</u>
At 31st March 2024	<u>3,130</u>

8. FIXED ASSET INVESTMENTS

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

	2025 £	2024 £
Equities	699,757	719,895
Fixed income	<u>309,372</u>	<u>322,022</u>
	<u>1,009,129</u>	<u>1,041,917</u>
		Listed Investments £
At 1 April 2024		1,041,917
Additions		-
Disposals		(10,000)
Revaluations		<u>(22,788)</u>
At 31 March 2025		<u>1,009,129</u>

The only investment is in the Charities Official Investment Fund Accumulation Shares. The historical cost of the investment is £370,000 (2024: £380,000).

Stothard Road Scheme Limited**Notes to the Financial Statements - continued**
for the Year Ended 31st March 2025

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.25	31.3.24
		£	£
Prepayments and accrued income		-	368
Other debtors		<u>7,217</u>	<u>7,546</u>
		<u>7,217</u>	<u>7,914</u>
10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.25	31.3.24
		£	£
Other creditors		<u>2,001</u>	<u>2,001</u>
11. MOVEMENT IN FUNDS			
		Net	At
	At 1.4.24	movement	31.3.25
	£	in funds	£
		£	
Unrestricted funds			
General fund	852,927	(21,481)	831,446
Void Reserve (Designated)	14,926	(3,121)	11,805
Fixtures Replacement Reserve (Designated)	15,000	-	15,000
Property Development Reserve (Designated)	<u>264,313</u>	<u>-</u>	<u>264,313</u>
	<u>1,147,166</u>	<u>(24,602)</u>	<u>1,122,564</u>
TOTAL FUNDS	<u>1,147,166</u>	<u>(24,602)</u>	<u>1,122,564</u>

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 £
Unrestricted funds					
General fund	111,023	(102,843)	(32,782)	3,121	(21,481)
Void Reserve (Designated)	-	-	-	(3,121)	(3,121)
TOTAL FUNDS	<u>111,023</u>	<u>(102,843)</u>	<u>(32,782)</u>	<u>-</u>	<u>(24,602)</u>

Stothard Road Scheme Limited**Notes to the Financial Statements - continued**
for the Year Ended 31st March 2025**11. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	726,190	126,737	852,927
Void Reserve (Designated)	9,000	5,926	14,926
Fixtures Replacement Reserve (Designated)	15,000	-	15,000
Property Development Reserve (Designated)	<u>264,313</u>	<u>-</u>	<u>264,313</u>
	<u>1,014,503</u>	<u>132,663</u>	<u>1,147,166</u>
TOTAL FUNDS	<u><u>1,014,503</u></u>	<u><u>132,663</u></u>	<u><u>1,147,166</u></u>

Comparative 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 £
Unrestricted funds					
General fund	108,573	(98,290)	122,380	(5,926)	126,737
Void Reserve (Designated)	-	-	-	5,926	5,926
	<u>108,573</u>	<u>(98,290)</u>	<u>122,380</u>	<u>-</u>	<u>132,663</u>
TOTAL FUNDS	<u><u>108,573</u></u>	<u><u>(98,290)</u></u>	<u><u>122,380</u></u>	<u><u>-</u></u>	<u><u>132,663</u></u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2025 or the previous year.

Stothard Road Scheme Limited**Detailed Statement of Financial Activities**
for the Year Ended 31st March 2025

	31.3.25	31.3.24
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Investment income	12,306	11,650
Charitable activities		
Tenant rent & service charges	31,790	37,797
Tenant social care	<u>66,927</u>	<u>59,126</u>
	<u>98,717</u>	<u>96,923</u>
Total incoming resources	111,023	108,573
EXPENDITURE		
Charitable activities		
Wages	82,002	79,607
Pensions	1,209	1,222
Tenant activities	1,420	1,139
Repairs and renewals, IT etc.	7,918	5,837
Warden call charges	1,105	2,612
Loss on sale of tangible fixed assets	-	213
	<u>93,654</u>	<u>90,630</u>
Administrative costs		
Management		
Insurance	2,219	1,741
Telephone, postage etc.	2,723	2,170
Staff training	969	629
Depreciation of tangible fixed assets	<u>1,945</u>	<u>1,884</u>
	<u>7,856</u>	<u>5,061</u>
Finance		
Bank charges	170	236
Governance costs		
Accountancy & legal	<u>1,163</u>	<u>2,363</u>
Total resources expended	<u>102,843</u>	<u>98,290</u>
Net income/(expenditure)	8,180	10,283

This page does not form part of the statutory financial statements