Company registration number 08462149 (England and Wales)

Charity registration number 1152372 (England and Wales)

SWINNERTON TRUST LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

SWINNERTON TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P Whiteman Mr R Erskine Mrs S Davis Mr P J E Tracy Mrs K Ward Mr P Hextall
Charity number	1152372
Company number	08462149
Principal address	Manor Court Manor Court Road Nuneaton Warwickshire CV11 5HU
Registered office	1 The Courtyard Goldsmith Way Eliot Park Nuneaton Warwickshire CV10 7RJ
Independent examiner	Burgis & Bullock 1 The Courtyard Goldsmith Way Eliot Park Nuneaton Warwickshire CV10 7RJ
Solicitors	Cocks Lloyd Solicitors Riversley House Coton Road Nuneaton Warks United Kingdom CV11 5TX

SWINNERTON TRUST LIMITED

CONTENTS

	Page
Trustees' report	1 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9 - 10
Statement of cash flows	11
Notes to the financial statements	12 - 23

SWINNERTON TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2026

The Trustees present their annual report and financial statements for the year ended 31 March 2026.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102).

Objectives and activities

Mission Statement

Our mission at Manor Court Care Home is to provide high-quality, compassionate care for our residents in a safe and comfortable environment. We strive to enhance the well-being and independence of our residents through personalised care and support, whilst promoting dignity and respect. We are committed to maintaining the highest standards of care and service and to continuously improve our care practices. We are a charitable organisation, dedicated to serving our community and to making a positive difference to the lives of those we care for.

Values

Compassion: We believe in treating residents with kindness, empathy and understanding. We strive to create a homely, caring and supportive environment that promotes well-being and comfort.

Respect: We believe in treating all residents, staff and visitors with dignity and respect and recognising and valuing the unique needs and preferences of each individual.

Excellence: We strive to provide high-quality care and services that meet the needs of our residents and to continuously improve our standards and performance

Integrity: We believe in being honest, transparent and accountable in all our actions and in maintaining the highest ethical standards in everything we do.

Independence: We believe in supporting residents to maintain their independence and autonomy as much as possible and providing them with the tools and resources needed to make their own choices and decisions.

Teamwork: We believe in working together as a team to provide the best possible care and services to our residents and fostering a culture of collaboration and mutual support among staff.

Innovation: We believe in being open to new ideas and approaches and in embracing innovation to enhance the quality of care and services we provide.

Inclusivity: We believe in providing a welcoming and inclusive environment that respects and celebrates diversity and in providing care and services which are accessible to all.

At Manor Court Care Home, we provide a wide range of care services to meet the needs of our residents. Our care services include:

Residential care: We provide residential care to residents who need assistance with daily living activities such as bathing, dressing and eating. Our staff provide a high standard of care to ensure that residents feel welcome, comfortable and secure in their new home. Meals are prepared and cooked in-house using only the best produce.

Dementia care: Staff are trained in the latest dementia care practices and are able to provide tailored support to meet the unique needs of each resident.

Palliative care: Staff provide compassionate and sensitive care for residents nearing the end of their lives. Our team works closely with residents, their families, friends and primary care professionals to ensure that the resident's end-of-life care is tailored to their individual needs and wishes.

Respite care: Manor Court offers short-term care for residents who need a break from their usual care arrangements. This can be particularly beneficial for carers who need a break or for residents recovering from an illness or operation.

In summary, Manor Court Care Home provides a range of care services to meet the diverse needs of our residents. Staff are well-qualified, highly trained and dedicated to providing the highest standard of care to ensure the well-being and comfort of our residents.

Employees

We maintain appropriate staffing levels to ensure that residents receive the care and support needed. Our staff-to-resident ratio is in line with the guidelines set by the Care Quality Commission (CQC).

Staff Qualifications

Our staff are suitably qualified and trained to provide the care and services required by residents. All staff participate in regular training and development to ensure they are up to date with the latest care practices and standards.

We express our appreciation to all our staff members and volunteers for their commitment to the home.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the Trustees to present a strategic report.

Achievements and Performance

Embedding a Culture of Meaningful Connection: Introduction of 'Magical Moments'

This year saw the successful development and implementation of Magical Moments, a home-wide initiative designed to strengthen personalised engagement and enhance residents' emotional wellbeing. Magical Moments provide a daily *"down tools"* period, during which every member of staff—regardless of role—spends ten uninterrupted minutes with a resident, focusing solely on their life story, interests, and what matters most to them.

These interactions are recorded within our electronic care system and now form part of each resident's evolving life history, preferences, and personal profile. This has significantly enriched our understanding of residents as individuals and has strengthened relationship-centred care across the home. Magical Moments have become a valued and celebrated part of our culture.

External Audits

Care Quality Commission

The board are delighted that CQC recognised our commitment to continuous improvement and awarded the service an overall "GOOD".

Warwickshire County Council Quality Team

The home continues to work in partnership with the local authority and as such remains on the council's framework for providing socially funded places on a spot purchase basis, irrespective of source of funding be it private or socially funded all residents at Manor Court enjoy the same high standards of care

Financial

The home's accounts are independently examined each year by an external firm of Chartered Accountants.

Independent Quality Audit

In addition to statutory inspections by the Care Quality Commission the Trust recognises that quality is paramount and arranges for quarterly quality audits to undertaken by an external advisor to monitor quality standards and care performance.

Financial Review

It is the policy of the Trustees to maintain free reserves at a level sufficient to cover large, unforeseen costs, which may be incurred to maintain the properties, cover reasonable operating costs and to ensure that the charity can run efficiently meeting the needs of the beneficiaries.

Total unrestricted reserves amounted to £1,891,862 at the end of the year. The total amount of reserves fund that can only be realised by disposing of tangible fixed assets amounted to £1,149,803.

Principal Funding Sources

Funding is predominantly derived from residents' fees either socially funded and to a modest extent self-funding and whilst the balance fluctuates as the fees for self-funders are greater, this has an impact. A new contract was agreed with Warwickshire County Council. The Board have welcomed recent increases in fees for socially funded residents. Additional funding is derived from Investment income, revenue from the Trust's properties and some contribution from donations.

Risk Assessment and Plans for the Future

The factors most likely to affect future financial performance or position are the increasing pressure on operational costs especially the statutory increase in minimum hourly wages rates as from 6 April 2026. This impacts the Charity's ability to generate an appropriate surplus to sustain and improve activities. However the board is conscious of the very hard work of the manager to contain other costs as noted in the report last year of plans for the future

The extent to which this affects the charity's existing activities will depend on local and central government policy.

The Trustees have assessed the major risks to which the Trust is exposed and is satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Swinnerton Trust Limited (the Trust) is governed by its Memorandum of Association dated 26 March 2013. The Trust is a charitable company, limited by guarantee having no share capital, as defined by the Companies Act 2006. The liability of the members is £10.

Date of incorporation:	26 March 2013
Registered company number:	08462149
Registered charity number:	1152372
Registered office:	1 The Courtyard Goldsmith Way Eliot Park Nuneaton Warwickshire CV10 7RJ

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr P Whiteman
Mr R Erskine
Mrs S Davis
Mr P J E Tracy
Mrs K Ward
Mr P Hextall

Any applications received in respect of potential new Trustees are reviewed by the existing trustees and approved by the main board.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Management Committee

This now comprises solely of Mrs S Harris treasurer and management committee meetings are no longer held.

Recruitment and Appointment of Trustees, Induction and Training

In an effort to maintain a broad set of skills, the make-up of the board is reviewed at least once a year, during this time other organisations or people may be approached to see if they are willing to contribute.

New board members attend an induction to familiarise themselves with the charity, the legal context within which it operates and their responsibilities.

All board members are regularly updated with information pertinent to their role as Directors and on matters relating to the operation of the charity.

The Trust has undertaken indemnity insurance on behalf of the Trustees in the year.

Organisation

Swinnerton Trust Limited has five volunteer non-executive Directors, who along with the Registered Manager, also a Director, are responsible for the overall running of Manor Court Care Home. This group formulates policy and procedure.

Remuneration Policy

As the age profile of the nation changes with a growing number of elderly people with increasing care needs and expectations, care providers are facing a perfect storm of pressures to recruit and retain a workforce to meet these changes, including:-

- Higher skill standards and associated training costs to develop and maintain those skills.
- Blurring of the boundaries between care and nursing, many aspects of care today would have been considered nursing some years ago.
- Market forces, competition for the experienced workforce from other care providers.
- Our resident's best interests, keeping staff turnover to an absolute minimum to provide that all important continuity of care.
- Impact of the statutory living wage whilst maintaining pay differentials.
- Workplace pensions.

The policy of the Trustees is to maintain a remuneration policy that enables the recruitment and retention of adequately qualified and experienced staff whilst balancing market pressures against the charities own ability to pay.

Additionally, the Trust aims to be a good employer going beyond meeting minimum legal obligations to provide support or help when employees experience difficulties within the work environment or outside.

Volunteers

Volunteers from the local community assist in the homes two major social events the Summer Garden Fete and Christmas Carol Concert; without the help of volunteers the Trust would be unable to stage these events.

The Trust has also benefitted from a significant amount of work in the grounds of Manor Court by the Princes Trust and the local Community Payback Team, this is greatly appreciated. This work has improved access to the grounds facilitating residents to spend more time enjoying the garden areas.

The Trustees' report was approved by the Board of Trustees.

.....

Mr P Whiteman
Trustee

Date: 29/9/26

SWINNERTON TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SWINNERTON TRUST LIMITED

I report to the Trustees on my examination of the financial statements of Swinnerton Trust Limited (the Trust) for the year ended 31 March 2026.

Responsibilities and basis of report

As the Trustees of the Trust (and also its Directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 that in any material respect:

1 accounting records were not kept in respect of the Trust as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements 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 financial statements 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 financial statements to be reached.

W A Hubbard

Wende Hubbard FCCA
Burgis & Bullock
1 The Courtyard
Goldsmith Way
Nuneaton
Warwickshire
CV10 7RJ

Dated: 2nd September 2026

SWINNERTON TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Income from:			
Donations and legacies	2	200	158
Charitable activities			
Residential care	3	931,268	895,917
Investments	4	68,315	58,274
Total income		999,783	954,349
Expenditure on:			
Raising funds	5	11,217	21,194
Charitable activities			
Residential care costs	6	923,517	849,411
Total expenditure		934,734	870,605
Net income and movement in funds		65,049	83,744
Reconciliation of funds:			
Fund balances at 1 April 2025		1,826,813	1,743,069
Fund balances at 31 March 2026		1,891,862	1,826,813

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SWINNERTON TRUST LIMITED

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Tangible assets	**11**		624,803		621,942
Investment property	**12**		525,000		525,000
			1,149,803		1,146,942
Current assets					
Debtors	**14**	48,276		57,418	
Investments	**15**	173,584		173,584	
Cash at bank and in hand		569,800		490,816	
		791,660		721,818	
Creditors: amounts falling due within one year	**16**	(49,601)		(41,947)	
Net current assets			742,059		679,871
Total assets less current liabilities			1,891,862		1,826,813
The funds of the Trust					
Unrestricted funds	**18**		1,754,361		1,689,312
Unrestricted funds - revaluation	**18**		137,501		137,501
			1,891,862		1,826,813

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2026. The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 2/9/26

.....

Mr P Whiteman
Trustee

SWINNERTON TRUST LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Cash flows from operating activities					
Cash generated from operations	**20**		27,519		57,102
Investing activities					
Purchase of tangible fixed assets		(16,850)		-	
Proceeds from disposal of investments		-		(1,488)	
Investment income received		68,315		58,274	
Net cash generated from investing activities			51,465		56,786
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			78,984		113,888
Cash and cash equivalents at beginning of year			490,816		376,928
Cash and cash equivalents at end of year			569,800		490,816

1 Accounting policies

Charity information

Swinnerton Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 1 The Courtyard, Goldsmith Way, Eliot Park, Nuneaton, Warwickshire, CV10 7RJ.

1.1 Basis of preparation

The accounts have been prepared in accordance with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019) . The Trust is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include freehold property and investment property at valuation. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount.

Grant income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Residential income and rental income is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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.

1.6 Tangible fixed assets

Tangible fixed assets except freehold property, are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Freehold property was gifted from The Swinnerton Trust and was initially measured at valuation on 22 November 2013, the property was revalued on 18 April 2022 and has been measured at this valuation at the year-end. All property improvements have been included at cost.

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

Land and buildings	2% straight line
Property improvements	4% straight line
Fixtures, fittings & equipment	25% reducing balance

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

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1 Accounting policies **(Continued)**

1.8 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.10 Financial instruments

The Trust 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 Trust's balance sheet when the Trust 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and residents deposits are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

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

1.13 Leases

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

1.14 Taxation

The charity is exempt from tax on its charitable activities.

2 Income from donations and legacies

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Donations and gifts	200	158

3 Income from charitable activities

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Residential care	931,268	895,917

4 Income from investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Rental income	54,614	44,927
Interest receivable	13,701	13,347
	68,315	58,274

5 Expenditure on raising funds

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Investment management	11,217	21,194

6 Expenditure on charitable activities

	Residential care costs 2026 £	Residential care costs 2025 £
Direct costs		
Staff costs	679,064	623,876
Depreciation and impairment	13,989	13,552
Residents facilities	10,905	11,362
Provisions and consumable stores	30,240	31,906
Rates and water	3,006	2,625
Light and heat	35,508	15,413
Repairs and maintenance	39,496	41,088
Insurance	19,068	17,440
Cleaning and laundry	6,032	6,028
Licences and fees	4,695	5,282
Office sundries	16,125	13,255
Training and expenses	1,682	3,463
Utility Hire	15,083	16,633
Garden and maintenance	19,418	18,044
Residents entertainment	900	1,056
Staff expenses	1,188	1,754
Telephone	4,600	4,372
	900,999	827,149
Share of support and governance costs (see note 7)		
Support	18,330	18,007
Governance	4,188	4,255
	923,517	849,411
Analysis by fund		
Unrestricted funds	923,517	849,411

7 Support costs allocated to activities

	2026	2025
	£	£
Staff costs	12,942	12,819
Secretarial fees	2,570	2,064
Professional and HR costs	2,818	3,124
Governance costs	4,188	4,255
	22,518	22,262
Analysed between:		
Residential care costs	22,518	22,262

Governance costs comprise:	2026 £	2025 £
Independent examiners fee	4,188	4,255
	4,188	4,255

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

9 Employees

The average monthly number of employees during the year was:

	2026 Number	2025 Number
	30	30

9 Employees (Continued)

Employment costs

	2026	2025
	£	£
Wages and salaries	630,409	594,373
Social security costs	74,646	46,467
Other pension costs	12,530	10,999
	717,585	651,839

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2026	2025
	£	£
Aggregate compensation	52,341	52,052

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Land and buildings	Property improvements	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost or valuation				
At 1 April 2025	575,000	99,553	28,206	702,759
Additions	-	16,850	-	16,850
At 31 March 2026	575,000	116,403	28,206	719,609
Depreciation and impairment				
At 1 April 2025	25,875	29,572	25,370	80,817
Depreciation charged in the year	8,625	4,656	708	13,989
At 31 March 2026	34,500	34,228	26,078	94,806
Carrying amount				
At 31 March 2026	540,500	82,175	2,128	624,803
At 31 March 2025	549,125	69,981	2,836	621,942

The carrying value of land included in land and buildings is included at value of £143,750, which is calculated as a 25% estimate of the total value. The valuation does not provide a specific value of the land element however the Directors believe that 25% is a reasonable estimate.

Land and buildings with a carrying amount of £575,000 were revalued at 18th April 2022 by Broomfield Surveyors Ltd, independent valuers not connected with the Trust on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties. The Trustees are satisfied that the conditions pertaining to the value were in place at the year-end and, as such, the valuation reflects the fair value at 31st March 2026.

At 31 March 2026, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £407,500 (2025 - £415,000).

12 Investment property

	2026
	£
Fair value	
At 1 April 2025 and 31 March 2026	525,000

Investment property included in the financial statements is a six flat converted coach house and thirty three garages located on the grounds of the freehold property; Manor Court Care Home, Manor Court Road, Nuneaton, Warwickshire, CV11 5HU.

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 18th April 2022 by Broomfield Surveyors Ltd, who are not connected with the Trust. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. The Trustees are satisfied that the conditions pertaining to the value were in place at the year-end and, as such, the valuation reflects the fair value at 31st March 2026.

13 Financial instruments

	2026	2025
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	173,584	173,584

14 Debtors

	2026	2025
Amounts falling due within one year:	£	£
Trade debtors	21,963	38,117
Prepayments and accrued income	26,313	19,301
	48,276	57,418

15 Current asset investments

	2026	2025
	£	£
Fixed term deposits	173,584	173,584

The allocation of certain bank accounts have been reclassified to current asset investments in the 2024 figures where they represent fixed term deposits with a term in excess of three months.

16 Creditors: amounts falling due within one year

	2026	2025
	£	£
Trade creditors	10,373	6,774
Other creditors	23,963	14,575
Accruals and deferred income	15,265	20,598
	49,601	41,947

Other creditors includes £2,337 (2025: £1,504) of funds held on behalf of residents.

17 Retirement benefit schemes

	2026	2025
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	12,530	10,999

The Trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Trust in an independently administered fund.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes.

	At 1 April 2025	Incoming resources	Resources expended	At 31 March 2026
	£	£	£	£
General funds	1,689,312	999,783	(934,734)	1,754,361
Revaluation reserve	137,501	-	-	137,501

18 Unrestricted funds **(Continued)**

Previous year:	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General funds	1,605,568	954,349	(870,605)	1,689,312
Revaluation reserve	137,501	-	-	137,501

19 Related party transactions

Transactions with related parties

During the year the Trust entered into the following transactions with related parties:

Expenditure of £2,700 (2025: £15,973) was paid to Bedworth Heating and Plumbing Supplies Ltd in the year, a company with which Mr R Erskine is a related party. At year end, there was no outstanding balance (2025: nil).

Mrs K Ward is a Trustee and has received gross remuneration of £44,550 for her role as care home manager.

Mr P Tracy is employed by Cocks Lloyd Solicitors, who act as the official solicitor for the charity. The Trustees believe that any advice given by Mr P Tracy in the year is negligible.

20 Cash generated from operations

	2026	2025
	£	£
Surplus for the year	65,049	83,744
Adjustments for:		
Investment income recognised in statement of financial activities	(68,315)	(58,274)
Depreciation and impairment of tangible fixed assets	13,989	13,552
Movements in working capital:		
Decrease in debtors	9,142	35,564
Increase/(decrease) in creditors	7,654	(17,484)
Cash generated from operations	27,519	57,102

21 Analysis of changes in net funds

The Trust had no material debt during the year.