THE FIELD LANE FOUNDATION

Annual Report Financial Statements for the year ended 31 March 2026

Field Lane is a Christian charity that is committed to providing innovative care, accommodation and support for adults with learning disabilities and vulnerable families.

Registered Office: Ground Floor, 85 Buckingham Gate, London, SW1E 6PD
www.fieldlane.org.uk
Company Registration Number: 98226
Charity Registration Number: 207493
Registered Housing Association Number: LH3047

The Field Lane Foundation
Administrative and Legal Information
for the year ended 31 March 2026

Contents Page

Chair's Statement 3

Administrative and Legal Information 4

Report of the Board of Directors 5

Independent Auditor's Report to Directors 14

Statement of Financial Activities 17

Foundation Balance Sheet 18

Statement of Cash Flows 19

Notes and Accounting Policies 20

CHAIR'S STATEMENT

In my first year as Chair, I am pleased to report that despite the challenges of operating in the current environment, Field Lane's core business continues to grow, and therefore support more people. These have been uncertain and challenging times for us all, especially for charities within the care sector, and these challenges continue to have an impact on our financial results. However, Field Lane's model for delivering care has provided a unique combination of care, accommodation, and support for adults with learning disabilities and vulnerable families.

We continue to enjoy strong relationships with the local authorities we work with who value and recognise the high quality of the supported living services we provide. However, local authorities are facing significant financial challenges of their own. While we have been appreciative of their willingness to continue to engage in discussions about the level of fees required to fund our work, inflationary increases did not, on average, fully keep pace with the growth in our cost base. This was especially the case following the changes to employers' national insurance contributions that took effect in April 2025, and this has had an impact on the results for this year. However, I have been pleased to see the way in which Field Lane has responded to these challenges, and I am confident that, looking forward, the charity is in a strong position.

In addition to our supported living projects for adults with learning disabilities, we work closely with the Royal Borough of Kensington and Chelsea to support women and their children who require temporary housing and additional assistance to provide the best possible outcomes for our clients.

We have also benefitted in the year from some generous donations. We are very grateful to our donors who have enhanced the lives of our clients in many ways during the last few years. The generous donations have been used to support our projects through the provision of such things as a sensory hut at one of our projects in Essex and the replacement of an old laundry shed at a Surrey project.

Looking forward, we are in a strong place to deal with the challenges facing us. During the last year we have invested in our infrastructure, including a new rostering system, and it is good to see that we are starting to reap the benefits of this. Post year end, we have opened a new project in Surrey (called The Old Stables) in June 2026 supporting 4 clients, having worked closely with the local authority and the families of the people we are supporting. It is encouraging to see the organisation continue to grow despite the difficult operating environment.

The success of the work of Field Lane depends on the dedication and skill of our staff and volunteers and the Board of Trustees joins with me in thanking them wholeheartedly. I would also like to thank my fellow trustees, several of whom joined the board this year following a recruitment exercise, for their time and support. They have helped ensure that Field Lane can look to the future with confidence. I am very grateful for their efforts.

Kevin Hall
Chair

The Field Lane Foundation
Administrative and Legal Information
for the year ended 31 March 2026

Board Members

During the year, the following Directors held office:

Chair	Kevin Hall (appointed 2 December 2025) Chris Hamill (resigned 2 December 2025)
Treasurer	Iain MacKinnon
Directors	Liam Corbett (appointed 16 February 2026) Kevin Hall (appointed chair on 2 December 2025) Mary Ipadeola Alexandra Lopoukhine Mihir Magudia (appointed 16 February 2026) Funbi Matthew (appointed 16 February 2026) Konstantina Papadopoulou (appointed 16 February 2026) Guy Stevenson Caroline Terry (resigned 16 February 2026)

Senior Management Team

Chief Executive and Company Secretary	Peter Calderbank
Director of Finance and Resources	Sue Boswell (from 4th March 2026) Frances Appleton (resigned 31st March 2026)
Director of Housing	Tony Ellmer
Director of Operations	Jacky Owens

Constitution

Company registration number:	98226
Charity registration number:	207493
Registered Housing Association number:	LH3047

Professional Advisors

Auditors

Crowe U.K. LLP
55 Ludgate Hill
London
EC4M 7JW

Solicitors

Shakespeare Martineau
Bridgeway
Stratford upon Avon
CV37 6YX

The Field Lane Foundation
Report of the Board of Directors
for the year ended 31 March 2026

AIMS OF FIELD LANE

The aims of Field Lane are to support and care for people who through disability or personal circumstances need our services. The charity enables people to lift and enrich their quality of life and constantly seeks ways to develop new responses and effective interventions. Field Lane has a Christian basis which sets the value base for all of its work. All of its services are open to all and none are restricted except by suitability.

HISTORY

Field Lane is a modern charity with a rich history spanning more than 180 years. Founded in 1841 by Andrew Provan, a London City Missionary, the organisation began life in the impoverished Field Lane area of London, now part of Saffron Hill. What started as a school for disadvantaged children quickly grew into a wider response to the challenges facing local communities, including poverty, illness, unemployment, poor housing, and social exclusion. Through initiatives such as education, vocational training, support for families, care for the sick, and night refuges, Field Lane became one of the most respected and influential ragged schools of the Victorian era, attracting support from notable figures including Lord Shaftesbury and Charles Dickens.

As social needs changed throughout the twentieth century, so too did the charity's focus. In 1947, following significant developments in education and welfare provision, Field Lane shifted its emphasis towards supporting older people. It developed residential care, nursing homes, sheltered accommodation, and day services, becoming particularly recognised for its work with people living with dementia. This commitment to supporting vulnerable individuals remained at the heart of the organisation's work for decades.

During the 1990s, Field Lane responded to two further areas of need. In 1993, following discussions with the NHS during the closure of a hospital for people with learning disabilities in Southend, the charity opened a nursing home and began developing expertise in supporting adults with learning disabilities. In 1995, it expanded into services for homeless and vulnerable families, establishing support programmes that helped families move towards greater stability and independence.

The opening of Field Lane's first supported housing scheme for adults with learning disabilities in 2005 marked a significant milestone in the charity's development. Since then, it has expanded its supported living services across London and the South East, providing high-quality accommodation and personalised support that promotes independence, choice, dignity, and inclusion. The organisation has also developed specialist expertise in supporting autistic people, with several services receiving National Autistic Society accreditation.

Alongside this growth, Field Lane has continued to strengthen its services for vulnerable families, offering supported accommodation, learning opportunities, and tailored support to help families build brighter futures. Its domiciliary care and community-based services have also expanded, enabling more people to receive support while remaining in their own homes and communities.

Today, Field Lane supports adults with learning disabilities, autistic people, vulnerable families, and others requiring additional care and support. Operating across Surrey, Essex, Suffolk, and London, we provide supported living services to 68 residents and community-based care to a further 20 individuals. Our work with vulnerable families provides accommodation and tailored support to 18 families, helping them build stability, independence, and brighter futures.

While our services have evolved considerably since 1841, our commitment to supporting people who are vulnerable, marginalised, or at risk of exclusion remains unchanged. Looking ahead, Field Lane continues to invest in the future. During 2026/27, we plan to expand our supported living provision through the addition of two new houses, creating specialist services and homes for a further six adults with learning disabilities.

Through this continued growth, we remain focused on enabling people to live with dignity, independence, choice, and opportunity, while making a lasting difference in the communities we serve.

SUMMARY OF PROGRESS AND ACTIVITIES

Progress during the year

The operating surplus for the year was £234,366 (2025: Gain £509,239).

The net income for the year, after interest and bank charges was £113,069 (2025: £275,563).

Activities

During the year Field Lane provided:

- Supported housing, registered care and domiciliary support for people with learning disabilities and for those with mental health issues.
- Supported housing and personal development for families and children who are in temporary accommodation due to homelessness or are vulnerable to becoming homeless.
- Consultancy, management and back-office support for care and support services run by other charities and religious orders.

Services for people with a learning disability

	2026	2025
Average number of people in supported housing	68	68
Average number of people receiving support only	26	24
	93	**91**
Average occupancy (supported housing)	97.97%	96.7%

Surveys designed to assist engagement are regularly undertaken and reported to the Board's Quality and Development Committee. The feedback from the satisfaction surveys and the potential long-term financial stability of the houses have encouraged Field Lane to continue to invest in the supported housing model subject to finding suitable opportunities which are financially viable

The support for the clients in the houses is provided through our two agencies, Field Lane Care and Support, in Surrey and Southend. We also provided services to the community and supported up to 30 clients living in their own accommodation in the locality. Both agencies operate on a spot-purchase model and income is dependent on the individual needs of each client with rates being negotiated with the local authority and the family or client.

Families

	2026	2025
Average number of families in supported living	18	18
Average occupancy	88.6%	94.7%

The year saw this highly valued scheme continue to be in demand, meeting the needs of the client families referred to Andrew Provan House by the Royal Borough of Kensington and Chelsea.

EXTERNAL INFLUENCES

Local authority referral policies

The financial pressures in the social care and supported living sector continue to be significant and have been especially so as we have faced significant inflationary pressures due to the cost of living crisis. However, we have been grateful for the support received from the local authorities that we work with. There have also been fee increases awarded by the local authorities that we work with.

Regulator of Social Housing

The Board confirms that it fully complies with the Governance and Financial Viability Standard issued by the Regulator. This assessment is based on regular self-assessment against the Standard, ongoing compliance monitoring, review of key performance and risk indicators, and Board oversight of regulatory reporting requirements. Reporting and regulatory obligations have been reviewed and discussed recently to ensure continued compliance.

Care Quality Commission (CQC)

Field Lane's services are regulated by the Care Quality Commission (CQC), and we remain committed to maintaining the highest standards of care and support. The CQC undertakes inspections across our services and provides feedback and recommendations where improvements can be made. Where advised, we act promptly on all feedback received, ensuring that any recommendations are implemented without delay.

All inspected services have achieved ratings of good or better, reflecting the dedication of our staff and our commitment to continuous improvement.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board

The governing body of Field Lane is the Board of Directors. The Directors are also the Trustees and Members of the charity. The Board considers that its primary role is to establish the strategic direction, ensure financial viability and adopt and adhere to the highest standards of governance.

To fulfil this role, the Board met seven times during the year for general meetings including a strategy planning day. Following a thorough induction for new appointees, the Directors join one of the two sub-committees: the Finance and General Purposes Committee and the Quality and Development Committee. The Finance and General Purposes Committee has responsibility for all financial, legal and asset management functions. The Quality and Development Committee has responsibility for operational and client support services and accepts the quality monitoring and assessment reports on behalf of the Board. In addition, there is a Remuneration and Performance Committee which meets to discuss the remuneration and performance of senior executives. The Board members also regularly visit the projects either in person or via videoconferencing.

The organisation follows the Charities Governance Code 2020. The Board and Chief Executive are mindful of the need to comply with this Code and consider that Field Lane is in compliance.

Recruitment and appointment of Board Members

There are currently nine Directors of the Board.

Responsibilities of Board Members

The Board of Directors is responsible for preparing the report of the Board of Directors and the financial statements in accordance with applicable laws and regulations.

Company law, and law applicable to registered social housing providers in England, requires the Board of Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom accounting standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the foundation and of the profit or loss of the foundation for that period.

In preparing these financial statements the Directors are required to:

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

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Foundation's transactions, to disclose with reasonable accuracy at any time the financial position of the Foundation and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing in England from April 2022. They are also responsible for safeguarding the assets of the foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Directors is responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements and other information included in annual reports may differ from legislation in other jurisdictions.

Provision of information to the statutory auditor

Each person who is a Director at the date of approval of this report confirms that:

- so far as the Director is aware, no relevant audit information has been withheld from the statutory auditor;
- the Director has taken all the steps that he/she could reasonably be expected to have taken as a Director in order to make himself/herself aware of any relevant audit information; and
- has established that this information has not been withheld from the auditor. This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006

President

George Gordon, the 8th Marquess of Aberdeen and Temair, has been Field Lane's President since 2013. His family has had a long association with the charity as his relatives, the 1st and 2nd Marquesses of Aberdeen, had been Presidents in the past. Field Lane is very grateful for his generosity and commitment to the charity. He understands the work that Field Lane undertakes and keenly supports the Christian basis. We look forward to continuing to work with him.

Accountability

Field Lane is regulated by the Regulator of Social Housing as it is registered as a Housing Association (Registered Provider), the Charity Commission and the Care Quality Commission. Annual returns are also submitted to Companies House.

Management

Executive responsibility is delegated to the Chief Executive who meets regularly with the Chair to discuss the charity's work and receive advice.

The senior management team comprises the Chief Executive, the Director of Finance & Resources, Director of Housing and the Director of Operations. Project development, and payroll are placed with consultants.

Individual Training and Development

All members of staff are supported through appropriate training and development programmes and all mandatory training is delivered either in-house or through the use of external experts. Individual development opportunities are also available to all volunteers.

PUBLIC BENEFIT

The Board members are very conscious of their responsibility for public service and have had regard to Charity Commission guidance.

The aim of Field Lane is to support and care for those who are highly vulnerable. All Field Lane's services are open to local authority referrals. Accommodation is let at levels of rent and service charges which can be met by housing benefit. Some support services are paid for or contributed to by the client following discussion and the application for appropriate welfare benefits. All the supported housing is used by people funded by their local authority or let at housing benefit levels.

Field Lane runs a social club in Redhill for people with a learning disability and their carers with the aim of maintaining a successful weekly programme of activities. Staff and helpers give their time on a voluntary basis. This is a popular and well-regarded initiative which has given the work of Field Lane an increased profile and encouraged support.

VALUE FOR MONEY

At Field Lane, Value for Money is measured by the positive outcomes and quality of life experienced by the people we support. By making effective use of our resources, properties, and skilled staff, we deliver person-centred services that enable individuals and families to live with greater independence, choice, dignity, and opportunity.

We recognise that Value for Money is not simply about delivering services at the lowest cost. It is about providing the right support, at the right time, and in the right way to meet each person's individual needs. Through supported living, community support, and family services, we help people achieve outcomes that matter to them while offering commissioners high-quality, cost-effective alternatives to more intensive forms of care.

Each person we support has an individual support plan and, where applicable, a personal budget that is carefully managed to ensure support is appropriate, responsive, and tailored to their needs. We regularly seek feedback from clients and their families, using their views to shape and improve our services. Feedback is reviewed by the Board's Quality and Development Committee as part of our commitment to continuous improvement.

We operate in a competitive environment where commissioners regularly review costs and outcomes. Our focus is on delivering services that are valued by clients, families, and commissioners alike, while ensuring we can recruit, retain, and fairly reward the skilled staff who make high-quality support possible.

Strong financial management, effective procurement, and regular Value for Money reviews help us maximise the impact of every pound spent. The Board monitors financial performance, service outcomes, and key performance indicators to ensure resources are used efficiently and that the greatest possible benefit is delivered to the people we support.

Value for Money Standard Metrics:

	2026	2025	2024
Reinvestment	2.2%	1.6%	0.90%
New supply delivered non-social housing (supported living)	0.0%	0.0%	0.0%
Gearing*	63.6%	65.5%	73.0%
EBITDA MRI interest cover **	203%	350%	288%
Social housing cost per unit	£ 7,343	£ 7,584	£ 8,024
Operating margin – social housing activities **	16.47%	16.47%	6.50%
Operating margin – all activities **	1.31%	4.83%	3.70%
Return on capital employed	2.97%	10.43%	7.90%

*The gearing is calculated by taking the total debt and dividing by the Net Assets adjusted for property at original acquisition cost
**EBITDA and operating metrics are based on earnings for continuous activities

Operating margin decreased during the year primarily due to increased operating costs, including inflationary pressures on repairs, maintenance and utilities. The Foundation also experienced higher staffing costs, partly as a result of increased employer National Insurance contributions. These cost increases exceeded the growth in income during the year. In addition, continued investment in services and organisational capacity contributed to higher expenditure. As a result of the lower operating surplus, together with ongoing investment in housing assets and other long-term assets, Return on Capital Employed (ROCE) also decreased during the year.

RISK MANAGEMENT AND INTERNAL CONTROL

The Chief Executive prepares a risk register matrix which is reviewed quarterly with the Board. This matrix categorises risks into the following groups; external, financial, operational and strategic. There are further categorisations which are reviewed at a more detailed level. Further, we look at exposure, probability, and impact and assign an overall rating to each individual risk. The individual risks are closely monitored.

The key risks identified are in the following areas; Safeguarding of vulnerable adults, Financial, and Health and Safety within our properties and for our staff.

Clients are encouraged to pursue lives in which they have a great deal of choice over their lifestyle and in which risks are assessed and understood. There are opportunities to undertake activities and travel to places that may be barred for clients of less open or adventurous organisations. Careful risk management supports innovative practice in all of Field Lane's activities and gets positive feedback from the commissioners and the clients' families as well as the Care Quality Commission.

The Board expects all services to deliver a financial return and for the financial risks to the charity to be minimised. Fraud policies and approved procedures are in place for the protection of clients and the organisation.

There is extensive health and safety training for all staff. Staff are supported to acknowledge and understand the policies in place, such as lone working, which assess risks and help manage their safety.

BUSINESS PLANNING

Strategic planning

Board committees and individual Directors are closely involved in the targeted delivery plan on which progress is regularly reported.

The Board meets annually for a strategic planning day to discuss and approve the strategic plan and direction for the following year. The Board also approves the annual budget.

Within the context of Field Lane as a modern, Christian and innovative organisation, the continuing aim is to develop Field Lane's role as a provider and manager of specialist supported living services and in particular to operate and develop new houses and services for people with a learning disability.

Business goals, achievements and performance

Over recent years, Field Lane has refined its services to focus on supporting adults with learning disabilities to live fulfilling, independent lives within their communities. Our Christian heritage and values remain at the heart of everything we do, shaping a culture of compassion, dignity, and respect for people of all faiths and none.

The business plan is reviewed annually and builds upon the strategic review carried out in 2023, we remain committed to a person-centred approach, ensuring that the needs, aspirations, and choices of the people we support drive the development and delivery of all our services.

In what continues to be a challenging operating environment we have set strategic objectives in four areas:

1. Ensuring long term financial sustainability
2. Growing the charity
3. Delivering high quality services
4. Building strong relationships with partners and supporters.

At the end of the financial year, we had 106 units (2025: 106) of accommodation across the charity, providing about 29,580 hours of support (2025: 30,898) each month to 109 people (2025: 109).

The financial projections show our income increasing over the next few years while maintaining a surplus. The charity continues to invest in maintenance and new facilities.

The fixed assets register reflects current property and equipment used by the charity; the maintenance of these assets is scheduled and the quality and procurement cost of all external services is kept under continuous review.

CASH DEPOSITS

Field Lane maintains a low-risk treasury management and investment policy designed to safeguard charitable funds while ensuring sufficient liquidity to meet operational needs. Cash reserves are held in deposit accounts with NatWest Bank, with surplus funds placed in secure, readily accessible accounts.

The charity's treasury management arrangements are reviewed regularly by the Board as part of its oversight of financial risk, cash flow forecasting, and reserve levels.

FINANCIAL POSITION AND RESERVES

The annual accounts demonstrate a resilient financial performance despite the ongoing challenges facing the health and social care sector, including inflationary pressures, workforce costs, and wider economic uncertainty.

Income for the year was £11,094,996 up from £10,552,418 in 2024/25. Offsetting growth in income, operating expenditure in the year was £10,860,630 up from £10,043,179 in 2024/25. Our operating surplus for the year was £331,628 down from £509,239 in 2024/25.

The Restricted Funds are mainly modest and often come from bequests that have specified a particular purpose, or from funds raised centrally or locally by projects for their amenities. These funds are subject to financial procedures which ensure that they are used for the specified purpose and within the year for which they were given.

Unrestricted Funds are intended to be sufficient to cover working capital requirements. Cash balances at the year end were higher than last year, these fluctuate during the year and are largely dependent on the payment profile of funders, income received is regular, mainly from local authorities, quantifiable for the services we provide and paid monthly. We have in place bank facilities to cover any pinch points in cashflow. The Board considers that there are sufficient funds for this purpose.

At the end of the year the foundation held unrestricted reserves of £4,994,787 (2025: £4,822,325) equivalent to just over 5 months of operating costs of the foundation. The Foundation aims to have 6 months or more of unrestricted reserves.

FUNDRAISING

The work of the charity has been supported throughout the year by individuals, trusts and companies and the Board is very grateful to them all for sharing our commitment.

Field Lane abides by the ethical standards and the Code of Practice set by the Fundraising Regulator. We maintain the highest standards possible and our approach has always been to safeguard those who are most vulnerable from inappropriate fundraising practices. We do not use third parties for fundraising.

We realise that fundraising is one of the key ways in which we interact with our supporters, donors and the general public. Our approach ensures that the reputation of the charity is maintained at a high level. During the year we have not received any complaints concerning our fundraising practices. Fundraising performance and policy is regularly discussed by the Board and we believe that over the year the charity can be proud of its actions in this area.

EMPLOYEES AND VOLUNTEERS

Employee involvement is always encouraged at Field Lane and colleagues are asked for their views on what we should be doing with Field Lane to improve our services for our clients, as well as how we can make this organisation a great place to work.

Salaries are set by the management with reference to market rates and affordability, we are proud to pay all staff at least the real living wage. Field Lane also has a Remuneration and Performance Committee that reviews senior salaries and performance. The CEO's salary is approved by the Board.

Colleagues have been involved in:

- engagement sessions on the strategic direction of Field Lane and its longer-term goals through an online survey
- providing regular updates for the Board of Directors on initiatives and activities in each of the projects

We have a range of detailed human resource policies to support our charitable and business objectives which are reviewed regularly and ensure compliance with employment legislation.

Volunteers who give their time and expertise free of charge to Field Lane are a most valuable resource and enable essential functions and services to take place. Many staff and their families give their own time throughout the year and the charity remains very grateful to them.

No monetary value has been placed on volunteers' time. However, it is clear that without their gift Field Lane would be faced with considerable additional expenditure and would struggle to provide all the services we do. Therefore, their support, and the ideas and enthusiasm that they bring, is highly appreciated.

GROUP STRUCTURE

Field Lane comprised the Field Lane Foundation and had until 12th May 2026 one wholly owned subsidiary,

Field Lane Management Services Limited. The subsidiary company was dormant throughout the whole reporting period and was then dissolved on 12th May 2026, these financial statements are therefore produced as unconsolidated, solely for Field Lane Foundation.

FUTURE PLANS

Field Lane will continue to provide responsive housing care and support through projects within the community. We have two new projects planned for 2026/27, with new residents already moving in during the first few months of the new financial year.

GOING CONCERN

The Trustees have prepared these financial statements on a going concern basis.

Field Lane benefits from secure and predictable revenue streams, with the majority of income derived from long-term contracts with local authorities. Whilst inflationary pressures, particularly in relation to staffing and operational costs, continue to affect the sector, the charity actively monitors and manages expenditure to mitigate these impacts.

Detailed cash flow forecasts covering the twelve months from the date of approval of the financial statements have been prepared and reviewed by the Board. These forecasts indicate a positive and improving cash position. In addition, the charity has renewed its overdraft facility and partially drawn down its loan facility to provide additional liquidity and financial resilience.

The charity's operating model also provides a degree of flexibility, with a significant proportion of expenditure directly linked to service delivery and associated income. This enables costs to be adjusted appropriately in response to changes in activity levels.

Having reviewed the financial position, cash flow forecasts, funding arrangements, and principal risks facing the charity, the Trustees are satisfied that Field Lane has adequate resources to continue operating for the foreseeable future. Accordingly, they have adopted the going concern basis in preparing these financial statements and conclude that there are no material uncertainties that cast significant doubt on the charity's ability to continue as a going concern.

The Board believes that there is no material uncertainty in the Financial Statements.

ACKNOWLEDGEMENTS

The Board of Field Lane wishes to record its deep appreciation of its staff and volunteers. We would also like to thank our advisors and all the people and organisations which have supported Field Lane so strongly during the past year, and we acknowledge their vital contribution to the charity's work. We would also like to thank our donors who have continued to be very generous.

By order of the Board

Peter Calderbank
Chief Executive and Secretary

Date: 28 September 2026

The Field Lane Foundation
Independent Auditor's Report to Directors
for the year ended 31 March 2026

Opinion

We have audited the financial statements of The Field Lane Foundation (the "Foundation") for the year ended 31 March 2026 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows, and Notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Foundation's affairs as at 31 March 2026 and of the Foundation's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2022.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Foundation in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the board's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Foundation's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the board with respect to going concern are described in the relevant sections of this report.

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Foundation and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

- the Foundation has not kept adequate accounting records; or
- the Foundation's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the Board

As explained more fully in the Responsibilities of Board Members' statement set out on pages 7 to 8, the trustees (who are also the directors of the Foundation for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Foundation or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and

performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the Foundation operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, including financial reporting legislation such as Companies Act 2006, the Housing and Regeneration Act 2008, the Charities Act 2011, together with the Housing SORP, and tax regulations. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be necessary to the Foundation's ability to operate or to avoid a material penalty. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We also considered the opportunities and incentives that may exist within the Foundation for fraud. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of grants and contracts income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance and General Purposes Committee about their own identification and assessment of the risks of irregularities, sample testing on the grants and contracts income, posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Housing Regulator and Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

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

Vincent Marke
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
55 Ludgate Hill
London EC4M 7JW

Date: 29 September 2026

The Field Lane Foundation
Statement of Financial Activities
for the year ended 31 March 2026

	Notes	2026 Unrestricted	2026 Restricted	**2026 Total**	2025 Total
Income		£	£	**£**	£
Rent & Service Charges		2,022,099	-	**2,022,099**	1,981,595
Care Fees		8,639,765	-	**8,639,765**	8,088,108
Grants		346,042	-	**346,042**	346,042
Field Lane Management Services	6	-	-	**-**	-
Donations & Legacies		16,227	-	**16,227**	46,020
Other Income		70,863	-	**70,863**	90,653
Profit on Disposal of Fixed Assets		97,262	-	**97,262**	-
Total Operating Income	2	11,192,258	-	**11,192,258**	10,552,418
Cost of Providing Care & Accommodation	2	9,402,683	-	**9,402,683**	8,909,378
Other Operating Costs	2	1,416,580	41,367	**1,457,947**	1,133,801
Operating Surplus / (Deficit)		372,995	(41,367)	**331,628**	509,239
Interest Receivable	4	11,067	-	**11,067**	732
Interest Payable & Bank Charges		(229,626)	-	**(229,626)**	(234,408)
Net income / (expenditure) for the Year		154,436	(41,367)	**113,069**	275,563
Transfer Between Funds		18,027	(18,027)	**-**	-
Net movement in funds		172,463	(59,394)	**113,069**	275,563
Statement of Changes in Funds					
Total Funds Brought Forward 1 April		4,822,325	60,157	4,882,482	4,606,919
Total Net Income for the year		172,463	(59,394)	**113,069**	275,563
Total Funds Carried Forward at 31 March		4,994,788	763	**4,995,551**	4,882,482

All amounts derive from continuing activities unless shown above

The statement of comprehensive income includes all gains and losses recognised in the period.
The notes on pages 20 to 33 form part of these financial statements.

The Field Lane Foundation
Balance Sheet
for the year ended 31 March 2026

	Notes	2026 £	2025 £
Tangible Fixed Assets			
Property	7	**7,866,965**	8,290,081
Other Assets	8	**487,808**	408,391
		8,354,773	8,698,472
Current Assets			
Debtors due within one year	9	**903,907**	824,963
Cash & Cash Equivalents		**841,434**	365,227
		1,745,341	1,190,190
Creditors			
Amounts due within one year	10	**1,002,119**	695,819
Net Current Assets/ (Liabilities)		**743,222**	494,371
Total Net Assets / Liabilities		**9,097,995**	9,192,843
Creditors			
Amounts due after more than one year	10	**4,102,444**	4,310,362
Total Net Assets		**4,995,551**	4,882,481
Reserves – Charity Funds			
Unrestricted Funds	11		
General Funds		**4,894,788**	4,822,324
Designated Funds		**100,000**	-
Restricted Funds	12	**763**	60,157
Total Funds		**4,995,551**	4,882,481

The notes on pages 20 to 33 form part of these financial statements.

Approved and authorised for issue by the Board on 28 September 2026 and signed on their behalf by:

Kevin Hall
Chair

Peter Calderbank
Chief Executive and Secretary

Company Registration Number: 98226

The Field Lane Foundation
Statement of Cash Flows
for the year ended 31 March 2026

Cash flows from operating activities	Note	**2026 £**	2025 £
Surplus for the financial year		**113,069**	275,563
Depreciation of Fixed Assets - Housing and Office Properties	7	**215,923**	223,931
Depreciation of Fixed Assets - Other	8	**104,271**	85,446
Profit of Sale of Fixed Assets	7	**(97,262)**	-
Interest payable on housing loans		**229,626**	234,408
(Increase) in Debtors	9	**(78,944)**	(153,743)
Increase / (Decrease) in Creditors	10	**183,415**	(276,041)
Interest receivable	4	**(11,067)**	(732)
Net cash generated from operating activities		**659,031**	388,832
Cash flows from investing activities			
Interest received	4	**11,067**	732
Proceeds from sale of Fixed Assets – Properties	7	**387,306**	-
Purchase of Fixed Assets - Properties	7	**-**	(121,893)
Purchase of Fixed Assets - Other	8	**(266,539)**	(73,072)
Net cash from investing activities		**131,834**	(194,233)
Cash flows from financing activities			
Interest paid		**(229,626)**	(234,408)
Repayment of Loans	17	**(85,032)**	(84,760)
Net cash used in financing activities		**(314,658)**	(319,168)
Net Increase in cash & cash equivalents		**476,207**	(124,569)
Cash & Cash Equivalents at the beginning of the year		**365,227**	489,796
Cash & Cash Equivalents at the end of the year		**841,434**	365,227

The notes on pages 20 to 33 form part of these financial statements.

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

a) Accounting convention

The financial statements are prepared under the historical cost convention and comply with the Financial Reporting Standard 102 (FRS102), the Accounting Direction for Private Registered Providers of Social Housing in England, "Accounting by Registered providers of Social Housing" 2022, the Statement of Recommended Practice (the housing SORP 2018), the Charities Act 2011 and the Companies Act 2006. The Field Lane Foundation is a Public Benefit Entity as defined by FRS102.

b) Fund accounting

Unrestricted funds - these are funds which can be used in accordance with the organisation's charitable objects at the discretion of the Trustees.

Restricted funds - these are funds received for undertaking an activity specified by the donor.

c) Housing properties and depreciation

Housing properties are stated at cost. Under the Housing SORP 2018, housing properties have been split between their land and structure costs and a specific set of major components which require periodic replacement. Refurbishment or replacement of such components is capitalised and depreciated over the estimated useful life of the component (excluding land) as follows:

Component	Useful Economic Life in years
Land	N/A
Main Fabric	100
Roof Structure and Covering	70
Electrics	40
Windows and External Doors	30
Bathroom/WCs	30
Mechanical Systems	30
Kitchen	20
Lift	20
Gas Boilers/Fires	15

Land is not depreciated and is reviewed periodically for impairment.

Other fixed assets are depreciated as follows:

Furniture, fixtures and fittings - 10% on a straight line basis
Computer equipment - 33% on a straight line basis

Capital items having a cost of less than £1,000 are immediately expensed in the Statement of Financial Activities.

d) Income

Income in respect of rents is accounted for when due. Income for fees and grants are accounted for when receivable. Voluntary income is recognised in the period in which the Foundation is entitled to receipt and the amount can be measured with reasonable probability. In the case of legacies and bequests entitlement is taken to be confirmed by grant of probate over the estate of the donor. Probability of receipt is judged on a combination of the granting of probate and knowledge of the valuation of the net estate. The amount to be received is assessed based on probate and the valuation of the estate.

In preparing these accounts no value has been attributed to the work performed by volunteers, although their work is considered vital to the activities of the charity.

e) Expenditure

All expenditure is accounted for on an accruals basis and allocated to the appropriate heading in the accounts.

Charitable activities comprise all costs incurred in the pursuit of the charitable objects of the charity. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure in addition to the direct costs. The total costs of each category of charitable expenditure therefore include support costs and an apportionment of the overheads, as shown in note 2.

Support costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

f) Grants

Government grants are paid by the Regulator of Social Housing to subsidise the cost of housing properties. Grants are accounted for using the accrual model set out in FRS 102 and the housing SORP. Grants are recognised as deferred income in the statement of financial position and released to the comprehensive income statement on a systematic basis over the useful economic lives of the assets, allocated against the fabric of the building. Non-government grants have been accounted for using a performance model as required by housing SORP.

g) Leases

Rentals payable under operating leases are dealt with on a straight-line basis over the lease term. Operating lease commitments are disclosed in note 14.

h) Allocation of overhead and support costs

Overhead and support costs have been allocated between Charitable Activities and Governance Costs. Costs which are not wholly attributable to an expenditure category have been apportioned. The analysis of support costs and bases of apportionment applied are shown in note 2.

i) Pensions

Field Lane participates in a multi-employer scheme; The Growth Plan which is a defined benefit pension scheme. It is not possible for the charity to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore, it accounts for the scheme as a defined contribution scheme.

For the defined benefit scheme, the present value of the contractual payment to the past pension deficit is recognised as a liability on the Statement of Financial Position which is unwound yearly with the unwinding effect charged to the Statement of Comprehensive Income as a pension interest.

j) Taxation

The taxable profit of the subsidiary undertaking Field Lane Management Services Limited is eliminated by a gift aided donation in favour of the charity which is not liable to taxation due to its charitable status. No provision is made for taxation as Field Lane is a charity entitled to the various exemptions afforded by the Corporation Tax Act 2010. All income generated is free from tax.

k) Basis of consolidation

The Foundation had one wholly owned subsidiary undertaking, Field Lane Management Services Limited, until its dissolution on 12 May 2026.

The subsidiary was dormant throughout the financial year ended 31 March 2026 and undertook no trading activity. Accordingly, the directors consider that the inclusion of the subsidiary undertaking within consolidated financial statements would not be material to the true and fair view of the results, financial position and cash flows of the Foundation.

The financial statements therefore present the results and financial position of The Field Lane Foundation

only and have been prepared on an unconsolidated basis.

l) Going Concern

The Trustees have prepared these financial statements on a going concern basis.

Field Lane benefits from secure and predictable revenue streams, with the majority of income derived from long-term contracts with local authorities. Whilst inflationary pressures, particularly in relation to staffing and operational costs, continue to affect the sector, the charity actively monitors and manages expenditure to mitigate these impacts.

Detailed cash flow forecasts covering the twelve months from the date of approval of the financial statements have been prepared and reviewed by the Board. These forecasts indicate a positive and improving cash position. In addition, the charity has renewed its overdraft facility and partially drawn down its loan facility to provide additional liquidity and financial resilience.

The charity's operating model also provides a degree of flexibility, with a significant proportion of expenditure directly linked to service delivery and associated income. This enables costs to be adjusted appropriately in response to changes in activity levels.

Having reviewed the financial position, cash flow forecasts, funding arrangements, and principal risks facing the charity, the Trustees are satisfied that Field Lane has adequate resources to continue operating for the foreseeable future. Accordingly, they have adopted the going concern basis in preparing these financial statements and conclude that there are no material uncertainties that cast significant doubt on the charity's ability to continue as a going concern.

Taken as a whole the Board believes that there is no material uncertainty in the Financial Statements.

m) Provisions

Field Lane provides for legal or contractual liabilities and obligations which existed at the 31 March 2026.

n) Liabilities

Liabilities are recognised when Field Lane has an absolute obligation to make payment to a third party.

o) Financial Instruments

Financial assets and liabilities are recognised when the foundation becomes a party to the contractual provisions of the instrument. Financial liabilities are classified according to the substance of the contractual arrangements entered into.

p) Key judgement and estimation of uncertainty

In preparing these financial statements, key judgements have been made in respect of the following:

- Whether there are indicators of impairment of the housing assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset.
- Fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors.
- For housing property assets, the assets are broken down into components based on management’s assessment of the properties. Individual useful economic lives are assigned to these components.
- The estimate for receivables relates to the recoverability of the balances outstanding at the year end. A review is performed on an individual basis to consider whether each debt is recoverable.
- A provision for dilapidations to cover the expected cost of repairing or restoring leased properties to their original condition at the end of a tenancy. It reflects the obligation under the lease to remedy any damage or disrepair, ensuring the financial impact is recognised in advance.

2 Particulars of income, direct costs, operating costs and operating surplus

	Turnover	Cost of Sales	Operating Costs	**Operating Surplus 2026**	Operating Surplus 2025
Social housing activities					
	£	£	£	£	£
Rent and service charges	2,022,099	(1,274,483)	-	**747,616**	718,097
Care fees	8,639,765	(8,128,200)	-	**511,565**	442,228
Local Authority Grants	232,525	-	-	**232,525**	232,525
Other grants	113,517	-	-	**113,517**	113,517
Donations & Legacies	16,227	-	(41,367)	**(25,140)**	43,700
Income from Field Lane management services	-	-	-	**-**	-
Management Services	-	-	(1,416,580)	**(1,416,580)**	(1,131,481)
Other	70,863	-	-	**70,863**	90,653
Profit on disposal of Fixed Assets	97,262	-	-	**97,262**	-
Operating Surplus/ (Deficit)	11,192,258	(9,402,683)	(1,457,947)	**331,628**	509,239

2 Cost of providing care and accommodation and other operating costs

Operating Result

	Supported Living £	Sheltered Housing £	Homeless Support £	Support Services £	**2026 Total £**	2025 Total £
Income						
Rent net of identifiable Service charges	673,185	115,245	308,354	-	**1,096,784**	1,088,008
Service Charge Income	456,954	80,397	387,964	-	**925,315**	893,587
Care Fees	8,639,765	-	-	-	**8,639,765**	8,088,108
Local Authority Grants	-	-	232,525	-	**232,525**	232,525
Other Grants	-	2,050	111,467	-	**113,517**	113,517
Field Lane Management Services	-	-	-	-	**-**	-
Donations & Legacies	-	-	-	16,227	**16,227**	46,020
Other Income	68,598	-	25	2,240	**70,863**	90,653
Profit in disposal of fixed assets	-	-	-	97,262	**97,262**	-
Turnover from Supported Living	**9,838,502**	**197,692**	**1,040,335**	**115,729**	**11,192,258**	10,552,418

	Supported Living	Sheltered Housing	Homeless Support	Support Services	**2026 Total**	2025 Total
Cost of providing care and accommodation						
	£	£	£	£	£	£
Wages & Salaries	6,393,863	21,320	262,114	600,959	**7,278,256**	6,858,239
Social Security Costs	741,538	-	30,101	127,784	**899,423**	649,815
Other Pension Costs	173,457	-	5,890	25,483	**204,830**	187,602
Agency Staff, Recruitment & Training	267,738	-	8,567	70,150	**346,455**	364,764
Travel & Activities	131,525	-	(1,917)	9,568	**139,176**	142,731
Medical Supplies	4,275	-	-	-	**4,275**	23,120
Rent	77,220	-	88,005	91,313	**256,538**	236,865
Repairs Maintenance & Cleaning	192,700	43,650	81,055	5,651	**323,056**	308,535
Utilities, Council Tax & Insurance	207,852	29,136	88,678	17,268	**342,934**	391,701
Telephone, Internet etc	74,591	300	115,284	258,689	**448,864**	353,307
Marketing & Communications	-	-	-	32,112	**32,112**	30,104
Auditor's Remuneration	-	-	-	29,838	**29,838**	29,430
Legal & Professional	16,787	776	974	117,078	**135,615**	97,440
Depreciation Housing	112,351	17,247	85,631	-	**215,229**	223,020
Depreciation Office	-	-	-	915	**915**	-
Depreciation Other	56,990	9,684	28,012	9,364	**104,050**	86,356
Other Costs	35,572	-	1,717	20,408	**57,697**	57,828
Restricted Fund Expenditure	41,367	-		-	**41,367**	2,322
	8,527,826	**122,113**	**794,111**	**1,416,580**	**10,860,630**	**10,043,179**
Surplus/ (Deficit)	**1,310,676**	**75,579**	**246,224**	**(1,300,851)**	**331,628**	509,239

3 Surplus for the financial year

	2026 £	2025 £
This is stated after charging:		
Operating leases	**213,426**	**231,394**
Depreciation	**320,194**	**309,377**
Audit fees	**29,838**	**24,525**

Auditor fee shown exclusive of VAT

The charity incurred voids with an estimated opportunity cost of £164,461 (2025: £122,364) and £13,715 (2025: nil) of debts in respect of sheltered housing and supported living during the year. Rents of £2,022,099 (2025: £1,981,585) included £925,315 (2025: £893,587) for service charges.

4 Interest receivable

	2026 £	2025 £
Deposit account interest	**11,067**	732
	11,067	732

5 Staff costs

	2026 £	2025 £
The total staff costs during the year were:		
Wages & salaries	**7,278,256**	6,858,239
Social security costs	**899,423**	649,815
Other pension costs	**204,830**	187,602
Agency & temporary staff costs	**254,054**	291,307
	8,636,563	7,986,963

The average number of staff employed during the year was:

	2026	2025
Homes & Centres	**261**	230
Central office	**7**	17
	268	247

The average number of full-time equivalent employees during the year was:

Total	**237**	169

5 Staff costs (continued)

The Board members are trustees of the charity and as such are ineligible for remuneration. Expenses reimbursed to one (2025: nil) Board member amounted to £1,092 (2025: £1,147).

	2026 £	2025 £
Senior management team executives aggregated emoluments including pension contributions were:	**447,636**	405,506

Pension contributions of £18,779 (2025: £9,402) were made into a defined contribution scheme.

	2026 £	2025 £
The emoluments receivable by the highest paid Senior Executive excluding pension contributions were:	**113,825**	111,594

Pension contributions of £5,691 (2025: £3,348) were also made into a defined contribution scheme.

The highest paid Senior Executive is an ordinary member of the scheme described in the accounting policies. In addition to the highest paid senior executive there were nil employees who received between £60,000 to £69,999 (2025: 2) one employee between £70,000 and £79,999 (2025: 1) one employee (2025: 2) who received between £80,000 and £89,999 and one employee (2025: nil) who received between £90,000 and £99,999 in remuneration.

6 Subsidiary Undertakings

Field Lane Management Services Limited

Field Lane comprised the Field Lane Foundation and had, until 12th May 2026, one wholly owned subsidiary, Field Lane Management Services Limited. The subsidiary company was dormant throughout the whole reporting period and was then dissolved on 12th May 2026, these financial statements are therefore produced as unconsolidated, solely for Field Lane Foundation.

7 Tangible fixed assets - Properties

	Sheltered Accommodation	Support Activities	Office	**Total**
	£	£	£	**£**
Cost at 1 April 2025	1,045,569	9,277,787	332,275	**10,655,631**
Disposal	-	-	(332,275)	**(332,275)**
Additions	44,103	38,748	-	**82,851**
At 31 March 2026	1,089,672	9,316,535	-	**10,406,207**
Depreciation				
At 1 April 2025	269,116	2,054,203	42,231	**2,365,550**
Disposals	-	-	(42,231)	**(42,231)**
Charge for the year	17,247	198,676	-	**215,923**
At 31 March 2026	286,363	2,252,879	-	**2,539,242**
Net Book Value				
At 31 March 2026	**803,309**	**7,063,656**	**-**	**7,866,965**
At 31 March 2025	776,453	7,223,584	290,044	8,290,081

The additions shown above, totalling £82,851 (2025: 121,893), includes £Nil (2025: £Nil) that relates to new components while the remainder £82,851 (2025: £121,893) is for the replacement of existing components. The disposal in the year, relates to the sale of the Suffolk Office at a Net Book Value of £290,044, (value £332,275 : depreciation £42,231) with a sales value of £405,000.

On average there were 18 (2025:18) units of sheltered housing accommodation and 88 units (2025:88) of supported housing during the year.

A number of these properties provide securities for the loans set out in note 10.

Housing properties at net book value are comprised of:

	2026	2025
	£	£
Freehold	**6,412,699**	6,877,141
Short leaseholds <50 years	**1,310,656**	1,414,865
	7,723,355	8,292,006

8 Tangible fixed assets – Other

	Furniture, fixtures and fittings £
Cost	
At April 2025	1,361,831
Disposal	(898)
Additions	183,688
At 31 March 2026	1,544,621
Depreciation	
At April 2025	953,440
Disposal	(898)
Charge for the year	104,271
At 31 March 2026	1,056,813
Net book value	
At 31 March 2026	**487,808**
At 31 March 2025	408,391

9 Debtors

	2026 £	2025 £
Arrears of local authority and residents' contributions	**116,996**	45,032
Other debtors	**194,954**	72,400
Prepayments and accrued income	**591,957**	707,531
	903,907	824,963

10 Creditors

Amounts falling due within one year

	2026 £	2025 £
Trade creditors	**163,533**	179,754
Taxation and social security	**184,205**	141,191
Capitalised lease premium	**26,555**	26,555
Social housing grants	**86,962**	86,962
Bank loan and overdraft	**98,494**	98,494
Accruals and deferred income	**393,431**	119,863
Pension Liability	**48,939**	42,999
Other creditors	**-**	-
	1,002,119	695,819

The pension liability of £48,939 (2025: £42,999) shown above is comprised of pension contributions payable of £39,569 (2025: £33,629) and the deficit contribution payable for the year of £9,370 (2025: £9,370).

Amounts falling due after more than one year

Housing loans	2026 £	2025 £
CAF Bank (Interest Rates Fixed at 6.86% and 7.08%)	**2,930,251**	3,015,283
	2,930,251	3,015,283
Capitalised lease premium	**182,986**	209,541
Social housing grants	**979,837**	1,066,799
Pensions Liability – Deficit Contribution	**9,370**	18,739
Balance carried forward	**4,102,444**	4,310,362

10 Creditors (continued)

Amounts owed on housing properties repayable:

Term loans	2026 £	2025 £
In one year or less (included in current liabilities)	**98,494**	98,494
Between one and two years	**98,494**	98,494
Between two and five years	**295,482**	295,482
In more than five years	**2,536,275**	2,621,307
	3,028,745	3,113,777

The loan from CAF Bank is secured on properties at Sheridan Road, Westmead Drive, Wood Street, Ailsa Road, Leigh Road and Ashdown Close. The rates of interest applicable to the loans have been fixed, at 7.08% which comes to an end in June 2026 and at 6.86% that ends in June 2028. The repayment period is over 25 years and calculated on a 25 year capital and interest repayment basis.

A grant of £696,747 was received in 2004/5 from the HCA (capitalised lease premium) which is designed to partly offset the quarterly lease payments for Andrew Provan House over the period of the lease (29 years) and its use is restricted to that purpose. This money, including accrued interest, is treated as deferred income and included under creditors. A proportion of the fund is transferred to the Income and Expenditure Account and included under income to offset rent payable (included in operating costs) in the period of £26,555.

11 Unrestricted funds

General Funds	2026 £	2025 £
Balance brought forward	**4,822,325**	4,467,769
Retained surplus for the year	**154,436**	281,910
Transfer from restricted and unrestricted funds	**18,027**	72,646
Transfer to designated funds	**(100,000)**	-
Total General Funds	**4,894,788**	4,822,325
Designated Funds		
Balance brought forward	**-**	-
Transfer from general funds	**100,000**	-
Total Designated Funds	**100,000**	-
Total Unrestricted Funds	**4,994,788**	4,822,325

During the year, the Board have designated funds towards the cost of future potential dilapidations costs on leased properties. This is in recognition of the Charity's obligations under its lease agreements to restore properties to the required condition at the end of the lease term and to ensure that sufficient resources are available to meet any associated costs as they arise.

12 Restricted funds
Use restricted by donor

	2026 £	2025 £
Balance brought forward	**60,157**	139,150
Income received	**-**	40,242
Expenditure	**(41,367)**	(46,589)
Transfers to unrestricted reserves	**(18,027)**	(72,646)
Balance carried forward	**763**	60,157

The Restricted Fund represents the balance of unspent donations, fundraising and grants relating strictly to specific purposes or activities in accordance with donors' wishes.

Transfer to Unrestricted funds relates to those assets that have been purchased from Restricted fund donations but are now held for a general and not a restricted purpose.

13 Pension costs

The company participates in the scheme, a multi-employer scheme which provides benefits to some 521 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

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

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

A full actuarial valuation for the scheme was carried out at 30 September 2023. This valuation showed assets of £514.9m, liabilities of £531.0m and a deficit of £16.1m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions		
From 1 April 2025 to 31 January 2028:	**£2,100,000 per annum**	**(payable monthly)**

Unless a concession has been agreed with the Trustee the term to 31 March 2028 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions	**£3,312,000 per annum**	**(payable monthly)**

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

13 Pension costs (continued)

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

	2026 (£000s)	2025 (£000s)	2024 (£000s)
Present value of provision	19	28	11

Reconciliation of Opening and Closing Provisions

	Year ended 2026 **(£000s)**	Year ended 2025 (£000s)
Provision at start of period	**28**	11
Unwinding of the discount factor (interest expensed)	**1**	-
Deficit contribution paid	**(10)**	(11)
Remeasurements – Impact of any change in assumptions	**-**	28
Provision at the end of period	**19**	28

Income and Expenditure Impact

	Year ended 2026 **(£000s)**	Year ended 2025 (£000s)
Interest expense	**1**	-
Remeasurements – Impact of any change in assumptions	**-**	28
Loss on remeasurement of defined benefit pension scheme	**1**	28

Assumptions

	2026 % per annum	2025 % per annum	2024 % per annum
Rate of discount	4.92	4.84	5.31

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

The following schedule details the deficit contributions agreed between the company and the scheme at each year end period:

Deficit Contributions schedule

Year Ending	2026 (£000s)	2025 (£000s)	2024 (£000s)
Year 1	10	10	11
Year 2	10	10	-
Year 3	-	10	-
Year 4	-	-	-

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

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

14 Operating lease commitments

The charity had minimum lease payments under non-cancellable operating leases expiring as set out below:

	2026	2025
	£	£
Not later than 1 year	**213,426**	231,394
Later than 1 year and not later than 5 years	**625,217**	693,150
Later than 5 years	**493,394**	810,667
	1,332,037	1,735,211

15 Related Party Transactions

There were no related party transactions to report for the year ended 31 March 2026. Nil in 2025.

16 Net debt

	2025	Cashflow	Non Cash Movement	**2026**
	£	£	£	**£**
Cash & Cash Equivalents	365,227	476,207	-	**841,434**
Debt due within one year	(98,494)	85,032	(85,032)	**(98,494)**
Debt due after one year	(3,015,283)	-	85,032	**(2,930,251)**
Total	(2,748,550)	561,239	-	**(2,187,311)**