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**COMPANY NO: 1089026**

**CHARITY NO: 502224**

**RSH NO: H3158**

**St Anne's Community Services  
Annual Report and Financial Statements  
For the Year Ended 31 March 2025**

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**COMPANY INFORMATION**

The Trustees, who are Directors of St Anne's Community Services, have pleasure in presenting their Annual Report and Financial Statements for the year ended 31 March 2025. The Financial Statements have been prepared in accordance with Charities Act 2011 and 2022, the Companies Act 2006 and the Statement of Recommended Practice (SORP) 2018 for registered social housing providers and the accounting direction for private registered providers of social housing 2022, preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland.

St Anne's Community Services is a company limited by guarantee. It is registered with the Charity Commission and is also a registered housing provider regulated by the Regulator of Social Housing (RSH). Details of the Trustees and other corporate information are set out below:

**Board of Trustees who served during the year:**

J Cleland (Chair)  
B Machin (Vice Chair)  
C Ashton  
G Dalton  
C Day  
A Leech  
M Turnbull  
T Watters  
D Burgoyne (appointed 01 January 2025)  
S Hodgson (appointed 01 January 2025)  
R Leyland (appointed 01 January 2025)  
J Place (appointed 01 January 2025)  
A Micklethwaite (resigned 29 November 2024)

**Company Registered Number**

1089026

**Charity Commission Number**

502224

**External Auditors**

Crowe UK LLP  
55 Ludgate Hill  
London  
EC4M 7JW

**Bankers**

Unity Trust Bank plc  
Four Brindley Place  
Birmingham  
B1 2JB

**Solicitors**

DAC Beachcroft LLP  
23 Park Square South  
Leeds  
LS1 2ND

Bevan Brittan LLP  
7th Floor, Toronto Square  
Toronto Street  
Leeds  
LS1 2HJ

**Pensions and Investment Advisors**

First Actuarial LLP  
Trafford House  
Chester Road  
Manchester  
M32 0RS

Foster Denovo, Second Sight  
Ruxley House  
2 Hamm Moor Lane  
Weybridge  
Surrey  
KT15 2SA

Purple Wealth Management LLP  
50 Burley Hill Business Centre  
Burley Road  
Leeds  
LS4 2PU

**CHAIR'S WELCOME**

As we reflect on the past year, I am filled with immense pride and gratitude for the remarkable achievements and unwavering dedication of everyone at St Anne's Community Services. The year 2024/25 has been a period of significant progress and resilience, marked by our collective commitment to delivering high-quality, person-centred care and support to those in need.

Our strategic plan, now in its fourth year, continues to guide our efforts in making a difference every day. Our PROUD values—Person Centred, Respectful, Open, Understanding, and Dedicated—remain at the heart of everything we do, ensuring that we provide the highest quality care and support to our clients.

This year has presented its share of challenges, from the ongoing impact of the national social care workforce reduction to the financial pressures faced by our commissioning bodies. Despite these obstacles, St Anne's has demonstrated remarkable resilience and adaptability. Our financial performance for 2024/25 reflects these challenges, yet we have continued to evolve and support our staff and clients, reinvesting in our current services and developing new ones to meet the changing needs of the most vulnerable people in our society.

Our clients remain at the centre of our work, and it is gratifying to report that our Care Quality Commission (CQC) ratings are ahead of national sector averages, with the majority of our services scoring Good or Outstanding.

Our commitment to our people is unwavering. We have invested in the continuous development of our staff, revising our recognition and awards programs to better acknowledge their efforts. We aspire to reward our staff with the Real Living Wage, contingent on the level of funding provided by our commissioning bodies.

Our Board of Trustees has been strengthened with the addition of several high-calibre Trustees, further enhancing our governance and strategic direction. I would like to extend my thanks to Andy Micklethwaite who served as a Trustee during the year until November 2024.

Our governance was further strengthened by the introduction of the Resident Representative position. The Resident Representative plays a crucial role in ensuring that the voices of the people we support and employ, as well as the communities they live in, are central to our decision-making processes.

I was especially pleased to welcome the first Resident Representative during the year. The Representative has now moved on from St Anne's. With St Anne's support and her determination, the Representative secured independent housing and also started her own charity, I'd like to thank her for her valuable contributions and insights and wish her every continued success. St Anne's is committed to resident representation on the Board and is actively pursuing our next Representative.

As we look ahead to 2025/26, we do so with cautious optimism. We are confident that, as an organisation, we will face the coming year with resilience and dedication, fortified by the excellence of our colleagues and our unwavering commitment to providing the highest possible quality of support to all our clients.

On behalf of the Board and St Anne's wider stakeholders I would particularly like to thank all our colleagues for your continued support and dedication to St Anne's Community Services.



John Cleland  
Chair of Board of Trustees

**CHIEF EXECUTIVE'S WELCOME**

The year 2024/25 has been another challenging one for the entire social care sector, with the continued impact of high living costs, inflation, funding restrictions, and recruitment challenges. Despite these obstacles, St Anne's has continued to provide quality support and care to our clients, thanks to the dedication and passion of our colleagues.

This year marks the fourth year of our five-year strategy, "A Life Without Limits." St Anne's is committed to enabling people to live their best lives, and we take a client-focused approach to our strategy and operations.

Client involvement is very important to us, and we have continued to build on our co-production culture by holding events across our services to ensure all colleagues at St Anne's provide opportunities for all clients to engage in their support.

I was very pleased to welcome our first Resident Representative. Her success story is an inspiration to us all and St Anne's was privileged to benefit from her insights. I am keen to recruit the next Resident Representative; their lived experience will be invaluable in shaping decisions and ensuring our clients' voices remain at the heart of St Anne's.

We have continued to strengthen our governance with the appointment of four new Trustees this year, and we have further developed an annual training plan for all Trustees to ensure that our strategic objectives are achieved.

These voluntary roles carry significant responsibility, and the Trustees have continued to give a considerable amount of support and devotion to the organisation throughout this challenging year.

I would like to take this opportunity to thank all the Trustees for their diligence and the support they have given to St Anne's over the past year.

It has been a productive year for St Anne's, with many initiatives and projects completed to ensure our clients receive the very best of care and support, both now and in the future.

Digital transformation is a key element of our strategy. The new client case management system rolled out during the year has brought efficiencies to our administration and record-keeping, further enabling colleagues to provide person-centred care.

A new housing safety compliance system is now in use across all our services, ensuring our processes are more streamlined and, most importantly, that our homes and properties are safe for our clients.

A new HR and payroll system has also been implemented, bringing efficiencies and clarity for colleagues.

Our IT colleagues have engaged with services and clients to identify opportunities for more digital inclusion for clients. We are excited to launch this project in early 2025/26 and look forward to working closely with our clients to enhance their digital experience.

A tenant satisfaction survey was carried out again this year, where staff across the organisation had the opportunity to engage with tenants face-to-face. The survey produced an overall positive satisfaction rate of 89.6%, a 12.6% increase on the previous year. While this survey produced very positive results compared to other similar providers, we continue to strive to improve tenant experience and work closely with our Resident's Forum to guide our improvement actions.

One of the most significant milestones of the year was our successful exit from the West Yorkshire Pension Fund (WYPF). This strategic move has substantially improved our financial sustainability and broadened future opportunities. In the last 10 years of membership of the WYPF we had paid additional contributions of almost £6m so the repayment of £5.5 million reflected these historic transactions and will be used for specific projects to improve and expand our property portfolio, enabling us to support a greater number of clients. I would like to thank the Trustees and colleagues who have worked tirelessly over the past few years to negotiate this exit successfully. Your dedication and hard work have been instrumental in achieving this outcome.

I would like to extend my heartfelt thanks all our colleagues for their continued commitment and support to our clients throughout the year. We wouldn't be able to continue to do the great work we do at St Anne's without your dedication.

Azra Kirkby  
Chief Executive Officer

**REPORT OF THE TRUSTEES (incorporating the Strategic Report)**

The Trustees, who are the Directors for the purpose of company law, present their report along with the financial statements of St Anne's Community Services for the year ended 31 March 2025.

**St. Anne's Community Services Board**

St. Anne's Community Services' Board is committed to achieving the highest standards of corporate governance in its oversight of the delivery of St. Anne's Community Service's strategic plan and priorities, risk management, values, and ethics. During the financial year, we followed corporate governance best practice and complied with the Charity Governance Code for Large Charities which promotes good practice and good governance through its seven principles. This is our chosen code of governance, and we also follow the NHF Code of Governance (2020) where appropriate. This is to acknowledge and appreciate best practice in governance for housing associations and social housing providers. A Board of twelve Trustees governs the organisation, organised into four committees: Remuneration and Nomination, Audit Risk and Assurance, Finance and Business, and Quality and People, with day-to-day management delegated to the executive team. The Chairs of each of the four committees hold positions as Trustees on the Board.

**Introduction: St Anne's - Making a difference every day**

St Anne's was founded 54 years ago, in 1971, as a daytime shelter for homeless men in Leeds. From these small beginnings we have gradually expanded over the years to become the organisation we are today, with around 1,500 employees supporting people across the North of England.

Our very first service was shaped around people's needs and wishes, and we have maintained this ethos, with the people we support at the centre of all our work, throughout all the services we provide.

We provide housing and accommodation-based support in partnership with other housing providers and deliver a range of community-based services across the North of England. We are proud to support people with learning disabilities, mental health, substance misuse and homelessness issues and to help them achieve their aspirations.

Much of our work is undertaken in partnership with local authority adult social care departments, clinical commissioning groups and community safety partnerships. We also work extensively with people whose support is funded via a direct payment or an individual service fund.

We have for many years made the case alongside membership organisations such as the Voluntary Organisations Disability Group (VODG), The Association for Real Change (ARC) and Learning Disability England (LDE) for significant government investment in the social care sector. Disappointingly funding for children and adults with learning disabilities remains inadequate and local authorities continue to face significant funding pressures.

**Our current services include:**

- Supported living services.
- Residential care, including nursing care.
- Specialist detoxification and rehabilitation (alcohol and substance misuse).
- Respite care.
- Extra care.
- Domiciliary care.
- Floating outreach.
- Carers' support.
- Day services.
- Shared Lives.
- Community mental health and substance misuse services.
- Housing with support (long and short term).
- Homelessness services.

- Women's hub (an emergency safe place to stay for women with complex needs who are street homeless or vulnerably housed).

This range and diversity of provision means that if people's needs and goals change, they can continue to be supported by St Anne's.

**We work predominantly in the following areas:**

**North-East:** Durham, Gateshead, Middlesbrough, Newcastle upon Tyne, North Tyneside, South Tyneside and Sunderland.

**Yorkshire & the Humber:** Bradford, Calderdale, City of York, East Riding, Hull, Kirklees, Leeds, North Yorkshire, Sheffield and Wakefield.

Continuing to focus on the needs of the people we support, we:

- Develop services where we know they are needed.
- Focus on continuous improvement and demonstrating value for money.
- Regularly review our services with the people we support and work together to meet changing needs.

**Purpose, Vision and Values:**

The Board of St Anne's sets the purpose, vision and values of the Charity and these are set out below:

**Our Purpose (also expressed as "Objects" in St Anne's Articles of Association):**

- To relieve those in need by reason of youth, age, ill-health (including those persons suffering from alcohol, drug and other substance misuse), disability, financial or other hardship by the provision of welfare and support (financial or otherwise), health and social care, employment, housing and education support; and
- To further such other exclusively charitable purposes according to the law of England and Wales as the Trustees in their absolute discretion from time to time determine.

**Our Current Strategic Purpose:**

- To 'make a difference every day' – providing high quality care and support to enable people to lead independent and fulfilled lives. 'Making a difference every day' is a philosophy that is strongly interwoven into the cultural fabric of St Anne's. It is part of who we are – we do this by providing the highest quality, person centred care and support.

**Our Current Strategic Vision:**

- A life without limits for the people we support. 'A life without limits' embodies our ambition to enable the people we support to have greater choice and opportunities to lead their best life.

**Our Values – PROUD:**

- **Person Centred** - We place people at the centre of everything we do and think about how our decisions affect them. We promote choice and we treat people as individuals.
- **Respectful** - We respect each other's opinions and beliefs and treat everyone with dignity. We ensure an inclusive environment, and we celebrate diversity.
- **Open** - We communicate in an open, honest, and transparent way and we share information with each other. We act with integrity, and we do what we say we will.
- **Understanding** - We are understanding of the needs of others, and we work in a caring and compassionate way. We are kind and we support each other.
- **Dedicated** - We are dedicated to improving the lives of the people we support every day and delivering quality services.

**Our strategic commitments**

Our three strategic commitments through to 2026, and the pillars supporting each commitment, are as follows:

**Strategic Commitment 1: Our commitment to our people, communities, and the environment**

Pillar 1: Enabling our clients – To ensure that the people we support are at the centre of everything we do, creating strong, individual pathways for people to live their best life.

Pillar 2: Empowering our People – We are a people organisation – people supporting people, and we want to be recognised as a greater place to work, an 'employer of choice' to our employees and to people outside of our organisation.

Pillar 3: Delivering Social Value to our Communities – To increase, measure and evidence our social impact for people, local communities, and the environment.

**Strategic Commitment 2: Our commitment to excellence and innovation in service delivery**

Pillar 4: 'Good to Great' Quality and Continuous Improvement – To be an exemplar of high-quality and best practice within the social care sector – from 'good to great' – delivering great services and achieving great outcomes.

Pillar 5: Consolidation, Innovation & Expansion – To consolidate our existing range of services, develop innovative and creative services that support pathways for people and expand our offer to new localities.

Pillar 6: An Integrated Housing Solution – To develop and invest in our housing and assistive technology offer. Offering a truly integrated approach that will enable greater access to high quality, affordable homes that meet evolving individual needs.

**Strategic Commitment 3: Our commitment to business sustainability, value for money and digital transformation**

Pillar 7: Digital Transformation – To make systems and processes more efficient and to use technology to build greater connectivity, quality, and capacity within the organisation.

Pillar 8: Organisational Resources and Sustainability – To ensure that everything we do considers and represents value for money, and we operate in a way which is financially sustainable in both the short and long term.

**Structure, Governance and Management**

St Anne's Community Services is a company limited by guarantee. It is registered with the Charity Commission and is also a registered housing provider, regulated by The Regulator of Social Housing.

It is governed by its Articles of Association, which set out the charitable purposes for public benefit in the following terms:

- To relieve those in need by reason of youth, age, ill-health (including those persons suffering from alcohol, drug, and other substance misuse), disability, financial or other hardship by the provision of welfare and support (financial or otherwise), health and social care, employment, housing, and education support.
- To further such other exclusively charitable purposes according to the law of England and Wales as the Trustees in their absolute discretion from time to time determine.

St Anne's governance arrangements include the Board, Board committees, and working groups that provide focus on key areas, and a suite of procedures that are designed to ensure our charitable objectives are met. Our Articles of Association meet the needs of our current structures and incorporate flexibility to allow for future development.

### **Our Board of Trustees**

The Board of Trustees are charity Trustees as defined by section 177 of the Charities Act 2011. The Board comprises the legal directors of St Anne's, and holds all the charity's powers and authorities under St Anne's Community Services' Articles of Association. The Board of Trustees meets quarterly with additional ad hoc meetings for exceptional business reasons or decision making.

There are clear distinctions between the roles of the Board of Trustees and the Executive Leadership Team (executives employed by the organisation). The Trustees are ultimately responsible for the overall control and strategic direction of the organisation and for the protection of its assets. Day-to-day management is the responsibility of the Chief Executive and the other members of the Executive Leadership Team (ELT). Matters such as strategy, policy and budgets are prepared by the ELT for consideration and approval by the Trustees, who then monitor their operation and implementation.

Under the current Articles of Association, members of the Board of Trustees serve an initial term of between 3 and 4 years and can then be reappointed for further such terms but may not serve for more than 9 years unless otherwise agreed by the Board for specific reasons. New Trustees are selected through an open recruitment process, which includes advertising in the national press and online, and if appropriate, a targeted recruitment search.

The Board is the governing body of St Anne's and conducts its business in accordance with the Charity's Articles, statutory requirements, and the requirements of the relevant regulatory bodies which include the Charity Commission, Companies House, the Regulator of Social Housing, the Care Quality Commission, the Health and Safety Executive, the Information Commission and HMRC and other regulatory bodies.

The Board sets the Charity's overall direction and strategy in line with its charitable purposes, and:

- The Board sets financially sustainable plans to ensure that St Anne's has the resources it needs to deliver its strategy and meet the needs of its customers.
- The Board gives specific consideration in setting such plans to value for money, financial sustainability, carbon neutrality and environmental sustainability, and social sustainability.
- The Board sets and actively drives St Anne's charitable purpose, culture and values, and through these take steps to embed within the organisation an overriding focus on customers and residents. It also ensures a clear organisational focus on equality, diversity and inclusion, integrity, openness and accountability.
- The Board is also responsible for establishing a risk management framework, setting the risk appetite and establishing and overseeing the internal control framework, which enables risks to be assessed and managed so that the Charity can operate effectively and meet its strategic goals.

### **Committees**

#### **Audit, Risk and Assurance Committee**

The Audit, Risk and Assurance Committee is a committee of the Board of Trustees of St Anne's. The role of the Committee is to provide assurance to the Board on the adequacy and effectiveness of the systems of internal control and risk management (including but not limited to compliance in the areas of health and safety, data protection, procurement, insurance, etc) and to seek assurance regarding compliance with all relevant regulators, including the Charities Commission.

#### **Finance and Business Committee**

The Finance and Business Committee provide assurance to the Board on the adequacy and effectiveness of the systems of evaluation and control of St Anne's financial performance and planning. The Committee provides oversight and assurance to the Board in relation to St Anne's business development activities, ensuring that these are carried out in line with St Anne's strategy, values and mission and for the benefit of its current and future residents and tenants.

**Quality and People Committee**

The Quality and People Committee support the Board in providing oversight and assurance in the delivery of St Anne's strategies and services to customers and to promote an ethos of innovation and continuous improvement in the quality of our services. The Committee also ensures that services delivered by St Anne's are focussed on the needs of the people that St Anne's supports and are designed to meet their diverse needs. It also considers the adequacy of safety and safeguarding procedures to protect customers, staff, and volunteers.

**Remuneration and Nominations Committee**

The role of the Committee is to oversee and plan for Board and Committee governance arrangements related to membership, succession, composition, skills, training, diversity and appraisal of St Anne's Trustees and Chief Executive Officer (CEO). It is responsible for monitoring and ensuring an effective Board composition, including identifying and recommending new members of the Board, succession planning, trustee skills assessment and mapping of skills to corporate needs. The Committee also ensures that key policies, and action plans relevant to the Committee's remuneration and nominations remit are in place to meet the ambitions set out in St Anne's Strategy.

**Trustee Training and Board Effectiveness Reviews**

St Anne's has developed and issued to Trustees an annual training plan, to address any areas identified by the Trustees as needing improved knowledge and skills and which are material to the delivery of St Anne's strategic objectives. This year, this also included a revised and improved induction programme, based on mandatory training but also tailored to the governance obligations.

**Board Effectiveness Self-Assessment Evaluation**

As required by the Charity Code of Governance, St Anne's carried out a Board effectiveness self-assessment. Outcomes from these reviews were presented to the Board for required actions to be agreed where necessary.

The Chair of the Board completed formal individual Trustee appraisals within the year, the results of which will help to inform the contents of the annual Trustee training plan.

St Anne's have appointed 4 new Trustees in the last year, who have undertaken their induction programme. All Trustees are provided with training opportunities to help them meet their responsibilities. Our new Trustees have been appointed to the appropriate committees in line with their strengths and they are already making significant contributions.

The Charity Governance Code recommends that an internal evaluation of the Board takes place on an annual basis. A questionnaire was designed to provide opportunity for the St. Anne's Community Services Board of Trustees to review its own performance and to establish what the Board members do well and identify what could be improved. Good governance is essential to a successful organisation. A Trustee Board that is aware of its powers, duties and responsibilities and the impact it can have on the sustainability of an organisation is better placed to lead St. Anne's Community Services to achieve its stated objects and making the intended positive impact on society.

The Board Effectiveness Review questionnaire was anonymously completed by the Trustees by way of completing a Microsoft Form.

Trustees were asked to complete the questionnaire on a self-assessment basis, providing a response that was requested based on a scale of 1-4 as follows:

- 1 Strongly Disagree
- 2 Disagree
- 3 Agree
- 4 Strongly Agree

Trustees were asked to provide their responses across the following sections.

- Organisational purpose and culture.
- Strategy and financial viability.
- Risk, internal control and assurance; and behaviours.
- Accountability and effectiveness.

Each section contained a series of statements, and the Trustees were asked to indicate their preferred response against each statement. There were 25 statements in total and 8 Trustees, which was the full Board at the time, completed the questionnaire. Each section provided a space for comments.

Overall, the review was positive with Trustees feeling confident, assured and well-informed in their roles.

### Diversity Objectives

St. Anne's Community Services aims to cultivate a Board composition that reflects the diversity of our clients, tenants and stakeholders, enhances decision-making, and fosters an inclusive culture. In order to achieve this, the organisation has consulted with clients and tenants to discuss co-production within the Board and the Committees, and the Board is considering the next steps to take within the forthcoming Board cycle. St Anne's aims to be recognised as a diverse and inclusive organisation by its customers, staff, and partners, with the following objectives:

- St Anne's is a thriving and inclusive employer where everyone can be themselves and feel that they belong.
- We aim to attract, retain, and develop diverse talent at every level (with particular focus on improving diversity on our Board, executive and wider leadership team).
- We develop knowledge and awareness throughout our organisation, making sure that everyone is clear about their personal responsibility to support a culture of inclusion and respect.
- Our ways of working, policies and practices consider a wide range of needs and positively contribute to our inclusive culture.
- Staff and people considering a career at St Anne's have confidence that discrimination in any form is not tolerated in the organisation. We aim to develop trust with our staff and to develop the right skills, training, policies and processes to prevent discrimination and tackle related issues quickly.
- We aim to provide inclusive services which meet the diverse needs of our customers.

With regards to the Board and Executive Leadership Team composition, the representation is as follows:

Representation	Board	Executive Leadership Team
Gender	33% Female, 67% Male	33% Female, 67% Male
Ethnicity/Race	100% White British	50% BAME, 50% White British
Age	25% Under 50, 75% Over 50	50% Under 50, 50% Over 50

### Recruitment and Nomination

With regards to creating a diverse candidate pool, we ensured that all Board recruitment processes included a diverse slate of candidates at every stage. Staff involved in the nomination and selection process undertook diversity and inclusion training and priority was given to diverse candidates.

### Inclusive Environment

We strive to create an Inclusive Environment. We have a Boardroom environment where all members feel comfortable expressing their opinions, regardless of background and welcome diverse perspectives, encouraging and valuing the unique perspectives brought by Board members from diverse backgrounds. We provide regular opportunities for Board members to learn about diversity and inclusion issues, and we conduct an annual assessment of the Board's diversity and inclusion progress, making adjustments as needed.

### Customer Engagement

Clients' and tenants' representation are involved in policy reviews, particularly those with direct impact on their care, support, or accommodation. They are brought to the St Anne's Expert Voices and Experience Network (SEVEN) for discussion and commentary. This process happens before forwarding the amended documentation to the staff Policy Working Group (PWG) and clients are now partaking as part of the PWG. SEVEN group is formed of client representation and is continuing to further its presence across all services and partake in service audits. SEVEN group also reports to Quality and People Committee with direct access to Trustees.

Resident engagement is an increasing objective at St Anne's, with a new Resident Forum channelling the voice of our tenants and creating opportunities for tenants to coproduce property and maintenance standards. The Tenant Satisfaction Measures, required by the Social Housing Regulator, will be completed annually and inform our priorities and planning.

## **The Statement of Governance Compliance**

### **Introduction**

St. Anne's is committed to maintaining the highest standards of governance, transparency, and accountability. As an organisation co-regulated by the Care Quality Commission (CQC), the Charity Commission, and the Regulator of Social Housing (RSH), we recognise the importance of adhering to the respective codes of governance and regulatory frameworks of each body. This statement outlines our compliance with these codes and demonstrates our commitment to good governance practices.

### **Care Quality Commission (CQC)**

St Anne's is committed to providing safe, effective, caring, responsive, and well-led services, as outlined in the CQC's fundamental standards. We have implemented robust systems and processes to ensure that we meet these standards and continuously improve the quality of care we provide.

Our compliance with the CQC's governance requirements includes:

- A clear governance structure with defined roles and responsibilities for the board of trustees, senior management, and staff.
- Regular board meetings to review performance, risks, and strategic direction.
- Effective systems for identifying, managing, and learning from risks.
- A culture of openness, transparency, and continuous improvement.
- Regular staff training and development to ensure competency and compliance.
- Robust safeguarding procedures to protect vulnerable individuals.

### **Charity Commission**

St Anne's is committed to upholding the public trust and confidence in charities, as outlined in the Charity Commission's code of governance. We have adopted a values-based approach to governance, ensuring that our decisions and actions are guided by our charitable purpose and the needs of our beneficiaries.

Our compliance with the Charity Commission's governance requirements includes:

- A clear charitable purpose that is regularly reviewed and updated.
- A board of trustees that is diverse, skilled, and committed to the organisation's mission.
- Effective financial controls and risk management procedures.
- Regular reporting to the Charity Commission, including annual accounts and reports.
- Open and transparent communication with stakeholders, including beneficiaries, funders, and the public.

### **Regulator of Social Housing (RSH)**

St Anne's is committed to providing good quality, affordable housing and maintaining the financial viability of our operations, as outlined in the RSH's regulatory standards. We have implemented robust systems and processes to ensure that we meet these standards and continuously improve our performance.

Our compliance with the RSH's governance requirements includes: A clear governance structure with defined roles and responsibilities for the board of trustees, senior management, and staff.

- Regular board meetings to review performance, risks, and strategic direction.
- Effective financial controls and risk management procedures.
- Regular reporting to the RSH, including financial returns and performance data.
- Open and transparent communication with tenants and stakeholders.

**Conclusion**

St. Anne's is committed to maintaining the highest standards of governance, transparency, and accountability. We have significantly reviewed our Charity Code and Housing Code and are continuing this working noting and recognising the regulatory and legal changes that have come about because of changes in legislation regarding the Housing Ombudsman, changes with the Regulator of Social Housing and changes with Companies House. We have reviewed and created an improved Governance Framework, to ensure the detail of the interrelated relationships and factors, as well as touching on other elements that influence the organisation. Importantly, our Framework sets out the respective roles and responsibilities of the management structure, by reference to policy, systems and processes used across the organisation, and importantly identifies points of accountability and escalation, risks and risk management.

St Anne's is undertaking a significant review of its Information Governance Framework, and continues to strive for excellence in governance, committing to both internal and external audits, themed on risk areas, each year. We will continue to review and improve our governance practices to ensure that we meet the evolving requirements of our regulators and the needs of our beneficiaries and stakeholders.

**Modern Slavery Act 2015**

We are committed to understanding modern slavery risks and complying with our legal and statutory responsibilities. We have a statement of compliance with the Act's requirements, which details our actions to ensure that slavery and human trafficking do not exist in any part of the group or supply chain. The Board reviews the statement annually, and it is available on our website.

**Our Performance and Achievements**

This year has marked significant progress across our organisation, with strategic initiatives and collaborative projects driving improvements in service delivery, client outcomes, and organisational development.

**Organisational Development and Leadership**

We successfully restructured the Operations and Quality departments to provide increased oversight and support to front-line services. This structural enhancement included the appointment of two dedicated nurses at Area Manager level to lead clinical services and full recruitment to all managerial roles across the organisation.

A bespoke Leadership Academy was launched to equip our managers with the necessary skills to lead effectively. This in-house, 16-day programme was designed and delivered by subject matter experts, covering a comprehensive range of topics essential for excellence in social care leadership.

**Service Quality and Client Empowerment**

Our clients continue to play an integral role in shaping our services. At Oxfield Court and other nursing services, clients co-created a new induction pack for newly recruited employees, supporting inclusive recruitment practices and welcoming new team members.

We have embedded quality initiatives across our services, including the introduction of Quality-of-Life Champions and a tailored Quality-of-Life audit tool, which complements our overarching quality framework.

Our digital transformation efforts saw the successful implementation of *Nourish*, our new client record management system. This transition has improved operational efficiency by reducing administrative burdens and enhancing our ability to track trends and outcomes in real-time.

**Inclusive Communication and Innovation**

In Sunderland, a client was supported to access communication aids (widgets), enabling greater expression and interaction. This initiative culminated in a service-wide celebration of Deaf Awareness Week, featuring online learning, quizzes, and games.

At Cardigan Road, clients co-produced an online safety video with Connect in the North, raising awareness and educating others on staying safe online.

Our York services have spearheaded person-centred practice initiatives for individuals with learning disabilities and autism. These best practices are now being rolled out organisation-wide to foster more responsive, individualised support planning.

**Client Advocacy and Community Engagement**

Our clients in Leeds have actively contributed to the People's Parliament and the Leeds Learning Disability Partnership Board. One client has taken a leadership role as a Director at Advonet, making meaningful contributions to city-wide decision-making for learning disability services.

In partnership with the DAPPLE project, we co-produced training and materials with clients and external stakeholders to facilitate sensitive conversations around death and dying for people with learning disabilities. Over 100 individuals attended training sessions, supported by client-produced videos to enhance learning outcomes.

Events across services have focused on co-production and reducing social isolation. Activities such as pottery, art, and hydrotherapy have helped individuals forge friendships and learn new skills. Notably, employees undertook qualifications to support hydrotherapy access after identifying staffing gaps at facilities, a testament to their proactive and person-centred approach.

We continued to expand our supported living services:

- **Kendall Lane:** Transitioned three clients into a minimally supported, homely environment developed through co-production from the outset.
- **Gateshead:** Launched two new services through successful bidding and mobilisation using a multi-agency approach centred on the client's needs.

Our Mental Health, Learning Disability and Supported Living teams achieved remarkable outcomes. For example, a client who had experienced mate crime and substance misuse was successfully supported through a collaborative, multi-disciplinary intervention into stable supported housing and harm-reduction-focused care.

**Substance Use Support and Recovery**

Our collaborative services with St Anne's Forward Leeds continue to demonstrate impact:

- **Client 1** overcame active addiction and severe vulnerabilities through intensive planning and has now moved to an out-of-area detox and rehab placement.
- **Client 2** previously excluded from all housing and support services, transitioned from intensive support to independent tenancy with a tailored support plan following intervention through the SSTS and Resource Centre.

Three staff members who were former service users within our Alcohol Services now serve as valued members of our team, an inspiring example of lived experience contributing to our workforce and aligning with the Drug & Alcohol Strategy.

Our Forward Leeds Rehab Team exceeded its 2024 KPIs, achieving 31 out-of-area and 80 in-city rehab starts. Plans to diversify and improve service quality further were discussed at the team's strategy away day in March 2025.

The Harm Reduction Team expanded Naloxone provision, training over 60 frontline police officers, and introduced anti-stigma practices across needle exchange pharmacies. Future plans include engaging universities, housing providers, and food banks in training initiatives.

**Community and Sustainability**

At Bevin Court, clients actively engaged with Project 6 and local Drug & Alcohol Services. The team was invited to present at the Sheffield Homeless Forum to share best practices and outcomes. Local grants supported a successful Garden Project, encouraging "Grow Your Own" initiatives. Additional funding bids, including a £20k Lottery application, are underway to support further client-driven projects.

**Feedback and Cultural Inclusivity**

Throughout the year, we have supported a number of students on placement across our services, providing them with valuable learning opportunities and hands-on experience in the field of health and social care. Feedback from students has been overwhelmingly positive, with many highlighting the supportive and inclusive environment fostered by our teams. One particular strength frequently noted is our commitment to respecting cultural and religious diversity. For example, students have observed how our teams thoughtfully support individuals from a range of backgrounds, such as ensuring culturally appropriate meal preparation and religious considerations are met. These practices not only enhance the quality of care we provide but also offer students a deeper understanding of person-centred and

inclusive support. We are proud to play a part in shaping the next generation of healthcare professionals and remain committed to providing high-quality, culturally sensitive learning experience.

### **Our Tenants**

We completed a tenant satisfaction survey which complies with the Regulator of Social Housing's Tenant Satisfaction Measures (TSM) standard. As a Housing Association with less than 1000 homes the regulatory requirement is to complete a TSM survey every 2 years. However, the Board are committed to conducting an annual survey as a key element of hearing the residents voice and driving improvement in the service we provide. Overall satisfaction with St Anne's was 89.6% an increase of 12.6% on last year. Satisfaction on the handling Complaints and Anti-Social Behaviour reduced over the course of the year. We have already completed/commenced reviews of both these critical service areas, working closely with our Residents Forum so that the resident's voice is heard loud and clear in guiding us on a path to improvement.

We have introduced a Resident Representative role. The Resident Representative chairs our Resident's Forum. This group meets quarterly in alignment with our Board and Committee cycle. As part of our commitment to ensuring residents have a voice in the decision making and strategic direction of St Anne's, the Resident Representative also attends Board and Quality and People Committee meetings.

### **Our Staff**

We have strengthened our diversity and demographics of the workforce by employing over 100 staff through the sponsored workers route, which has also helped to increase retention. Additionally, we have invested in operational headcount to best support our client needs and ensure effective management structures are in place.

We introduced a new pay framework, which will see an additional £2.5m invested in staff salaries over the next five years.

Significant improvements have been made in both staff engagement and satisfaction, as evidenced by the results of the latest all-staff survey. We have also successfully introduced new systems in support of staff and clients, including a new HR and Payroll system, a new Health & Safety system, a new applicant tracking system, and our flagship client relationship management system, Nourish.

We re-launched our PROUD awards, our biggest annual recognition event involving both clients and staff.

We reviewed and improved our leadership academy for new and existing managers, providing them with better and more complete tools to carry out their duties.

### **Our Commitment to Corporate Social Responsibility (CSR)**

Our dedication to Corporate Social Responsibility (CSR) is reflected in every aspect of our work with clients, residents, and partners organisations of all sizes within the local communities where we operate. This year, we have taken significant strides to further embed CSR into our organisational ethos by formalising our Environmental, Social, and Governance (ESG) strategy. This strategic framework ensures that our commitment to sustainable and ethical practices is integrated into our core purpose and daily operations.

A key milestone in our CSR journey this year was the appointment of our first Resident Representative. This pivotal role is designed to enhance our corporate governance structure by incorporating the invaluable perspectives of those with lived experience. The Resident Representative will play a crucial role in ensuring that the voices of the people we support and employ, as well as the communities they live in, are central to our decision-making processes.

By integrating lived experience into our governance, we aim to make more informed and empathetic decisions that positively impact our stakeholders. This initiative underscores our commitment to transparency, accountability, and inclusivity, reinforcing our dedication to making a meaningful difference in the communities we serve.

Our ESG strategy and the inclusion of a Resident Representative are just the beginning. We are committed to continuously improving our CSR efforts, fostering a culture of responsibility, and driving positive change for our clients, residents, partners, and the broader community.

**Assuring the Quality of our Assets**

St Anne's is obliged to ensure compliance with the regulations of the Regulator of Social Housing the Health and Safety at Work Act 1974 and the recently introduced Building Safety Act 2022.

During the year we restructured the Housing and Estates Directorate, creating a new position of Head of Property Services. The aim of this is to strengthen delivery of the asset management strategy, to ensure we are best placed to implement the regulatory changes that are upon us and to transform the level of service we provide to St Anne's residents and clients.

We continue to invest in our homes in line with our stock condition survey, local intelligence and the needs of our tenants and clients and this is beginning to have a positive impact in reducing reactive maintenance spend. We have commissioned a fresh stock condition survey which will take place in early 2025/26.

An external review of our procurement and contract management policies, procedures and practices is beginning to realise additional value and efficiency in the delivery of our repairs and maintenance service as well as improving client and resident satisfaction in this critical area of service provision. We have also commenced a review of the Repairs and Maintenance service level agreement to ensure it is compliant with new and emerging regulatory changes and that we have a refreshed suite of KPIs to track performance of the service and of our sub-contractors.

The Board retains a clear commitment to ensuring that our properties are safe and have the appropriate investment, to make better homes for people. We have strengthened our policies around building safety compliance and improved our reporting to Board on the 'Big 6' building safety elements.

Our property options appraisal, a key strand of the asset management strategy, has been completed and is being used to inform asset investment, consolidation, and disposal decisions. In addition, we have opened dialogue with Homes England and other partners to explore how we could draw funding to remodel some of our existing homes and acquire/build new homes. This will form part of our emerging growth strategy and will be an area of focus for the coming year.

**Our Finances**

The most significant financial event of 2024/25 was the exit from the West Yorkshire Pension Fund (WYPF).

The exit value, agreed in December 2024, resulted in a repayment of £5.5m received from WYPF in January 2025. This has substantially improved St Anne's financial sustainability and broadened future opportunities. These funds have been marked for specific projects to improve and expand our property portfolio, enabling us to support a greater number of clients.

While St Anne's currently has no debt funding, this additional capital will support future development initiatives. We plan to collaborate with Homes England to apply for grant funding and engage with lenders to secure development funding, focusing on St Anne's long-term sustainability and growth.

The receipt of the pension funds has positively impacted our total comprehensive surplus, which is reported at £5.6m, compared to a deficit of £0.05m last year.

Our reserves and net assets now stand at £19.8m, an increase of £5.6m from £14.2m in 2023/24  
Our cash position is strong at £12m compared to £7.1m at the previous year end.

Our underlying performance has continued to improve, with the operating deficit excluding the pension settlement improving by £144k to £(275)k, an improvement of 34.3%.

Income for the year 2024/25 was £55.7m, an increase on the previous year of £4.2m (8.2%).

Our operating costs increased by £4.1m (7.9%) compared to the previous year. This was primarily due to increases in the National Living Wage.

St Anne's is committed to operating in a way which is financially sustainable and ensuring value for money in all our activities. During 2024/25 we made the difficult decision to close two underperforming

services. We are actively engaging with the NHS to repurpose one of these properties to ensure continued care and support for as many vulnerable clients as possible.

Our strong financial position, combined with strategic investment and development plans, demonstrates our commitment to long-term sustainability and the ability to effectively support our clients.

#### Comprehensive income for the five years ended 31 March 2025

	2025 £'000	2024 £'000	2023 £'000	2022 £'000	2021 £'000
Turnover	55,672	51,430	45,417	43,641	44,685
Operating costs	(55,947)	(51,849)	(46,562)	(43,138)	(45,097)
<b>Controllable (Deficit)/ Surplus for the year</b>	<b>(275)</b>	<b>(419)</b>	<b>(1,145)</b>	<b>503</b>	<b>(412)</b>

#### Statement of financial position for the five years ended 31 March 2025

	2025 £'000	2024 £'000	2023 £'000	2022 £'000	2021 £'000
Tangible fixed assets	16,408	16,522	16,494	15,539	13,210
Fixed asset investments	4	2	2	2	2
Net current assets	12,209	7,033	7,401	10,037	12,844
<b>Total assets, less current liabilities</b>	<b>28,621</b>	<b>23,557</b>	<b>23,897</b>	<b>25,578</b>	<b>26,056</b>

Creditors due after more than 1 year	(8,847)	(9,378)	(9,672)	(10,008)	(10,693)
Net Pension liability	-	-	-	(874)	(20,367)
<b>Total net assets/(liabilities)</b>	<b>19,774</b>	<b>14,179</b>	<b>14,225</b>	<b>14,696</b>	<b>(5,004)</b>

Restricted funds	82	128	-	-	-
Revenue reserves	19,692	14,051	14,225	15,570	15,363
FRS 102 pension asset /(liability)	-	-	-	(874)	(20,367)
<b>Total Reserves</b>	<b>19,774</b>	<b>14,179</b>	<b>14,225</b>	<b>14,696</b>	<b>(5,004)</b>

### Value for Money Statement

At St Anne's, we are committed to ensuring that every pound spent delivers maximum value for the people we support. This commitment is embedded in our organisational culture and informs our daily decision-making.

Value for money is a multifaceted concept. In Social Care and Supported Housing, it goes beyond simply cost effectiveness. It encompasses:

- **Outcomes:** The positive impact on the well-being and quality of life of our tenants and clients.
- **Efficiency:** Delivering services with minimal waste and maximizing resources.
- **Effectiveness:** Services meeting the specific needs of tenants and clients as individuals.
- **Equity:** Fair access to services for all individuals regardless of background.

### Framework for Assessing Value for Money

We take a balanced approach to Value for Money that considers performance and investment through three lenses:

- **Financial value:** The value to the charity. This could be savings through efficiencies, increased income, or delivering more with the same resource.
- **Client value:** The value for the people we support. This could be direct savings or similarly reducing clients' dependency on benefits.
- **Social value:** The value to the wider society and the economy. This could be savings to the public purse or benefits to the community and local environment. We are committed to our charitable purpose and determined to meet our cost savings targets while continuing to have a positive impact on the people we support and our social value.

Our assets provide the foundation for our success. These include our hard-working staff, and our homes and infrastructure, which enable us to provide services efficiently and run the business. Improved asset utilisation and management of voids are key projects that have continued from the previous financial year.

By ensuring we manage our assets effectively and efficiently, we provide high quality services, which means we serve our clients well, remain competitive and have the financial strength and resilience to mitigate financial risks now and in the foreseeable future.

St Anne's is committed to embedding a value for money culture in the organisation.

During the year there have been several initiatives which have ensured St Anne's continues to review its value for money impact.

### IT Infrastructure

The IT department has demonstrated its commitment to delivering value for money by a consistent focus on optimising costs, improving services, and aligning with strategic goals. Through a combination of restructuring, vendor negotiations, and proactive cost management, the IT department has delivered tangible value to St Anne's, achieving substantial cost savings.

The savings have been delivered via:

- **Broadband Provision Streamlining:** We are in the process of moving to a single broadband provider and are migrating more phone lines to VOIP, eliminating the need to pay for individual phone lines. This initiative has resulted in a cost saving of £4k during 2024/25 and a projected future annual cost saving of £46k per annum.
- **Mobile Phone Migration:** We have migrated mobile phones onto our Enterprise agreement, amounting to an annual saving of approximately £18k.

Beyond the substantial cost savings, these initiatives have also yielded additional benefits:

- **IT SLA Implementation:** We have implemented an IT Service Level Agreement (SLA) to ensure consistent and high-quality service delivery. This has led to improved response times and issue resolution, enhancing overall user satisfaction.

- **Microsoft 365 Copilot Partnership:** St Anne's has partnered with Microsoft to implement the M365 Copilot program. This initiative includes a 15% nonprofit discount and aims to enhance productivity and collaboration across the organisation.

**Digitalisation**

A new HR/Payroll system has been implemented in the year. The system has improved the flow and accuracy of information, generating efficiencies for all our St Anne's colleagues.

The Client Records Management system is now in use. The system puts our clients at the centre of their care and provides enhanced oversight of client care to our colleagues.

**Investing in Leadership and Financial Acumen**

Recognising that effective value for money practices start with strong leadership, we prioritised leadership development during 2024/25. All managers participated in comprehensive leadership workshops, where financial sustainability and value for money principles were core components. This training empowered them to integrate these considerations into their everyday management decisions, fostering a culture of financial responsibility across the organisation. We are committed to extending this training to deputy managers in 2025/26, further strengthening our capacity to deliver efficient and effective services.

**Strategic Procurement for Cost Efficiency**

We understand the importance of proactive and informed procurement in managing our resources. In October 2024, we secured new contracts for gas and electricity, leveraging the expertise of utility procurement consultants. By diligently monitoring market movements, we were able to fix prices at the most advantageous market rates, mitigating the impact of potential price volatility.

Furthermore, to ensure robust and efficient procurement practices, we engaged a procurement consultant to conduct a comprehensive review of our existing procurement processes and policies. This review was undertaken to guarantee full compliance with all legislative requirements and to identify opportunities for process improvement. By implementing the recommendations from this review, we have strengthened our procurement framework.

Looking ahead, we are committed to continuous improvement in our value for money initiatives. In the forthcoming year, we plan to further review our existing key supplier relationships to ensure we are consistently receiving quality services and materials at the most competitive prices. This ongoing evaluation will reinforce our commitment to responsible financial stewardship and ensure we are delivering the best possible outcomes for our clients and residents.

### St Anne's Value for Money metrics

St Anne's continues to monitor key metrics to help monitor and drive performance and provide a more comprehensive picture of St Anne's ability to deliver value across all our services.

#### Value for Money Summary

Our Metrics	Actual 23/24	Actual 24/25	24/25 Target	25/26 Target
Social Housing Rent Arrears	6.0%	3.1%	5.5%	3.0%
Social Housing Voids	6.7%	4.9%	5.5%	3.5%
Rent collected : Supported Housing	103.5%	104.8%	106.0%	106.0%
Rent collected : residential and nursing care	103.6%	106.4%	106.0%	106.0%
Invoiced debtor days	38	30	30	30
Creditor days	29	34	30	30

Peer Median 23/24	Housing Median 23/24
5.8%	6.3%
3.7%	1.7%

#### Social Housing Rent Arrears

The majority of our tenants are fully funded by Housing Benefit, so we would expect St Anne's rent arrears to be below the housing median rate. Only 10 tenants are fully self-funding, with 1 tenant partially funded by Housing Benefit.

Non-communal services are ineligible for Housing benefit and tenants are responsible for paying these costs.

The significant improvement in our rent arrears is a testament to the dedicated efforts and strategic enhancements implemented throughout the year. We are pleased to report a substantial reduction in arrears, from 6.0% to 3.1%. Furthermore, our performance surpasses that of our peers, who share a similar tenant profile

We are actively working to further improve our processes and reduce rent arrears. This includes collaboration with the following groups:

- **Housing Benefit:** We have enhanced the relationship with Housing Benefit teams and continue to work closely with them, to ensure tenants receive timely assistance when needed and to ensure payment queries are resolved quickly.
- **Internal Housing Team:** Our internal housing team proactively engages with tenants to identify any potential difficulties and develop solutions to prevent arrears.
- **Tenants:** We are committed to open communication with tenants and providing them with the resources and support they need to meet their rental obligations.

#### Social Housing Voids

Void rates are higher for supported housing than for general needs housing because of the complexities of matching tenant's needs to suitable properties. For St Anne's this figure is elevated to our peers, due to the challenges of managing shared accommodation and hostel services.

The teams have responded to the challenge to lower voids, and our voids performance has improved by 1.8% to 4.9%

We will continue to address and reduce our voids by:

- **Considering tenant feedback and reasons for refusal:** this can give insights into understanding tenant need and potential improvements that make properties more appealing.
- **Strategically managing long-term voids:** review properties that are consistently void, to consider refurbishment, conversion into different bed spaces or hand back if they are managed by St Anne's on behalf of other landlords.
- **Streamlining our process:** Improving coordination between our internal housing and maintenance teams with external contractors to get properties ready for new tenants quicker.

**Rent Collected**

This metric measures how effectively rent is being collected from tenants and clients. Rent collection is crucial income to St Anne's so we can maintain properties, provide essential services to tenants and clients and fund investment into future service delivery.

We have separated the metrics into two streams, Rent collected for Supported Housing, and Rent collected for Residential and Nursing Care.

Separating the metrics provides transparency for reporting, helps to target resources and improvement efforts and provides clarity in decision making.

**Social Housing Rent Collected:** The metric shows that we are collecting more rent arrears than we have previously. The rent collection rate has increased by 1.3%, reaching 104.8%. This success reflects the team's determination and strategic approach in ensuring that monies due are collected effectively.

A challenging target of 106% for income collection was set, driving engagement with tenants and collaboration with support colleagues and Housing Benefit agencies. By focusing on improving communication and efficiency, the team has successfully addressed some of the more complex debts.

Looking ahead, further enhancements will be made to tackle arrears earlier in the process. This proactive focus aims to meet the ambitious 106% target collection rate, continuing to improve financial outcomes and demonstrating the team's commitment to delivering value for money.

**Residential and Nursing Care Rent Collected:** During 2024/25 a proactive approach was adopted to prevent delays in payments and swiftly resolve issues. Collaborative relationships with funders were enhanced and historical underpayments were challenged to ensure St Anne's received the funding due for services provided.

We have improved our rent collection by:

- **Early Engagement and Communication:** maintain regular communication with funders to anticipate and resolve potential payment delays.
- **Strengthening Internal Processes:** to ensure timely submission of all necessary paperwork as per the contract to avoid payment hold-ups. Implement a system for tracking submissions and deadlines.

The hard work has been successful, increasing rent collected by 2.8% to 106.4%

**Invoiced Debtor Days**

This metric shows how long it typically takes for St Anne's to collect payment from its funders and invoiced debtors. A lower number of days indicates effectiveness in debt collection and is beneficial to cash flow.

Engaging with funders earlier and strengthening our internal processes has resulted in reducing the number of days to collect income from 38 in the prior year to 30 in 2024/25.

**Creditor Days**

This metric shows how long it typically takes for St Anne's to make payments to its suppliers. It provides an indication of how efficient we are in processing invoices. Most of St Anne's suppliers are on 30-day payment terms. It's important to St Anne's that we pay our suppliers on time, not only to maintain supplier relationships but also to ensure suppliers can rely on their cashflow and continue to provide reliable goods and services.

The average time to pay invoices is 34 days. To meet our target of 30 days, we are engaging with suppliers to ensure they quote the correct purchase order references, and with colleagues to clarify purchase ordering procedures. We are also scoping for a new finance system that will automate many steps needed to pay an invoice, ensuring most invoices are paid on time once the system is in use.

### Regulator Value for Money Metrics

Value for money metrics were introduced by the Regulator of Social Housing in 2018, to capture performance across the social housing sector in a fair and comparable way.

These metrics are used to assess the financial health of all organisations across the sector. However, it is acknowledged that these metrics are more applicable to the traditional general needs housing providers rather than providers which are more focused on Health and Social care.

St Anne's provides a diverse range of care and support services; all our stock is used to provide either supported housing or specialist care. Supported housing routinely incurs more void units, and costs are significantly higher with greater expenditure on reactive and voids maintenance, with time and cost invested to ensure the property is suitable for the client's specific needs.

The stock profile of traditional housing associations consists mostly of general needs housing. This means that when benchmarking St Anne's performance against the Housing median, the costs and performance are not easily comparable due to the very different services provided.

It is challenging to match the range of care services provided by St Anne's, to other regulated housing associations, but we have endeavoured to select a similar range of peers to benchmark to. Even within the selected peers there are still significant differences in housing support and care provision and operations, which again make a like for like comparison difficult.

### Regulator Metrics

The table below shows the metrics that were introduced by the Regulator of Social Housing in April 2018.

The one-off pension settlement cost of £35m has been excluded from the metrics, to maintain consistency with previous years and other providers.

Regulator Metrics	Actual 23/24	Peer Median	Housing Median	Target 24/25	Actual 24/25	Target 25/26
Reinvestment	9.3%	6.3%	7.7%	6.1%	9.2%	6.1%
New Supply	0.0%	1.2%	1.4%	0.0%	0.0%	0.0%
Gearing	N/A	11.8%	45.6%	N/A	N/A	N/A
EBITDA MRI Interest Cover %	N/A	221.6%	121.7%	N/A	N/A	N/A
Headline Social Housing Cost (Total)	£82,399	£12,029	£5,136	£80,000	£91,965	£80,000
Operating Margin: Social Housing %	2.9%	12.1%	20.4%	5.0%	1.2%	5.0%
Operating Margin: Overall %	-0.8%	6.9%	18.5%	5.0%	-0.5%	5.0%
ROCE%	-1.8%	2.2%	2.8%	>2.0%	-1.0%	>2.0%

**Reinvestment**

This metric looks at the investment in properties, as a percentage of the value of total properties held. We invest in our properties for the benefit of our tenants, to improve the standards of housing and meet and exceed the decent homes standard.

Investment in our properties during the year once again exceeded both the peer median and the housing median, this was expected as we are actively investing to improve on historic under investments and ensure that our assets are well maintained and meet our client's needs.

**New Supply**

This metric sets out the number of new social housing and non-social housing units that have been acquired or developed in the year as a proportion of total social housing units.

There was no development of new supply in the current year, we are actively exploring future opportunities to enhance our offer.

**Gearing and EBITDA Interest Cover**

These metrics assess the degree of dependence on debt finance and liquidity and investment capacity of the provider. St Anne's does not have finance in place, therefore gearing and interest cover are not applicable.

**Headline Social Housing Cost**

The unit cost metric assesses the headline social cost per unit as defined by the Regulator, the metric is calculated by dividing specified social housing costs by total social housing units owned or managed.

It is recognised by the Regulator, that the cost per unit for supported housing providers is considerably higher than for general needs providers.

St Anne's is further removed from supported housing providers, as we also support some clients in their own homes, we provide outreach, residential day care and homeless services. This means there is no direct correlation between the number of units we manage and the number of clients that we support. In addition, the nature of our services and the requirement to meet our clients' specific individual needs means our spend is much higher than both the median and the peer group.

Inflation for planned works and repairs continued in 2023/24 contributing to the 12% increase in the housing median social housing cost to £5,136. Our peers cost increased by 37% to £8,799.

The inflationary increases continued throughout 2024/25. St Anne's also continues to invest in our properties, in 2024/25 capitalised major repairs increased by 22% and routine maintenance costs by 28%. The combination of investments and inflation has impacted our headline social housing cost, increasing by 12% to £92k.

Of the £45m costs the Regulator specifies to include in the calculation, £25m relate to services provided which do not have a corresponding social housing unit. Adjusting for these costs would decrease the headline social housing cost to £41k.

St Anne's also provides enhanced housing management services to our supported housing and supported living clients, again this is a service which a general needs landlord would not provide. The cost of providing this service in the year was £1.2m. The impact of these costs is not considered within the social housing cost per unit, meaning the cost for St Anne's is higher than the housing median.

In addition to providing enhanced housing support, St Anne's provides specialist care services in our respite and care settings. Our care is focused on the needs of our clients. Some of our clients have very complex needs and can require one to one, or sometimes even two to one care. Providing high levels of quality care and support requires higher staffing levels, this impacts the costs of our organisation when compared to the housing median and peers.

The social care and support sector continues to report difficulties in recruiting and retaining staff. It is common practice throughout the sector that there is a reliance on agency staff to fill staff vacancies, these agency staff incur a cost premium. Again, this is an additional cost which would not be replicated

by a traditional housing provider. St Anne's has undertaken initiatives during the year to reduce reliance on agency staff and to retain colleagues.

### Operating margins

The operating margin demonstrates the profitability of operating assets before exceptional expenses are considered. Increasing margins are one way to improve the financial efficiency of a business.

Operating margins in the sector remained relatively static during 2023/24 increasing by 0.6% to 20.4%. Registered Provider income is unlikely to rise in real terms and, with increased expenditure on stock and regulation coming forward, the sector's margins will remain tight through to the mid-late 2020s.

The Regulator recognises that operating margins in our specialist care and support sector sit well below those of general needs housing providers.

St Anne's specialised care offer in particular will be lower than the Housing median and peers, due to the staffing levels which are necessary to provide quality care.

St Anne's Social Housing operating margin remains positive at 1.2% despite the increased costs of maintenance and staffing. The overall operating margin has improved by 0.3% from (0.8)% to (0.5)%. Whilst this is positive progress, we are committed to improving the margins further in the coming year, by continuing to target voids and agency use, there is also an increased focus on rent and income collection and maximisation.

### Return on capital employed (ROCE) %

This metric compares the operating surplus to total assets less current liabilities. It is a common measure in the commercial sector to assess the efficient investment of capital resources. The ROCE metric supports registered providers with a wide range of capital investment programmes.

Despite a 0.8% improvement on last year's position, the 2024/25 ROCE is negative at (1)%. We continue to focus on void performance and reducing agency costs, to target a positive position for the coming year.

### Reserves policy

In the year, the Executive Leadership Team (ELT) and Board of Trustees have reviewed the reserves policy to both ensure this meets the organisation's long-term objectives, and that the current level of reserves is sufficient for any day-to-day variation in operational need.

The Trustees have considered financial risks, sources of income and variability of costs and agreed the target level of free reserves before pensions, should be maintained at over £7m. This represents approximately two months of expenditure.

As shown in the table below, free reserves, which are defined as unrestricted reserves, excluding functional assets were £12.4m at 31 March 2025.

	31-Mar-2025	31-Mar-2024
	£'000	£'000
Unrestricted reserves	19,692	14,051
Exclude functional assets	(16,408)	(16,522)
Exclude deferred grants relating to functional assets	9,086	9,654
<b>Free reserves</b>	<b>12,370</b>	<b>7,183</b>

**Investment policy and performance**

Our investment policy is designed to support the reserves policy. The organisation has adopted a prudent investment policy to balance potential returns with appropriate levels of risk. The key objectives of our investment policy are to:

- Seek the best financial return within an acceptable level of risk.
- The investment objective for any short-term reserves is to preserve the capital value with a minimum level of risk. Assets should be readily available to meet unanticipated cash flow requirements.

The Finance and Business Committee will continue to monitor the achievement of these objectives and to make any investment recommendations it deems appropriate to the Board.

**Subsidiary**

St Anne's Community Services has only one subsidiary: St Anne's Trading Limited, a company registered in England and Wales. St Anne's Community Services owns all the issued share capital of St Anne's Trading Limited.

**Principal risks and uncertainties**

At St Anne's, the Chief Executive Officer holds primary responsibility for risk management, with delegated responsibilities assigned to the Chief Risk Officer (Chief Financial Officer). St Anne's is dedicated to implementing strategies and processes that identify, analyse, and manage risks associated with our activities. This approach aims to optimise opportunities and assets while minimising the impact of undesired and unexpected events on our business operations.

Risk management is integral to St Anne's activities, enabling staff to effectively manage services that transform the lives of our clients and tenants. When rigorously and comprehensively applied across the organisation, risk management fosters stability, increases business value, contributes to meeting budget targets, provides assurance to the Board, external regulators, and stakeholders, and is a key element of reputation management.

Our Risk Management Framework addresses the requirements set out in the Charity Code of Governance, the NHF Code of Governance 2020, and the RSH Regulatory Standards.

The Board of Trustees is responsible for establishing the overall strategic direction of St Anne's, including the management of the organisation, its strategy, financial viability, internal controls, and risk management.

The Audit Risk and Assurance Committee ensures that St Anne's operates an effective risk management environment within the parameters set by the Board. The Committee advises the Board on strategic processes and policies related to risk and internal controls, including the content of the Annual Statement on Internal Control, prior to Board approval.

The Board has defined the "risk appetite," which is the level of risk the Board is prepared to accept, tolerate, or be exposed to. This willingness to take risk within a defined framework enables the Board to realise ambitions for St Anne's, improve quality, efficiency, and grow the business, without exposing the organisation to unacceptable levels of risk.

The Board agreed on an outline framework for assessing different categories of risk and determined the acceptable level of risk. Authority was then delegated to the Executive Team to deliver the agreed strategic objectives within this framework. Additionally, the Board provided direction on the practical application of the risk appetite in key corporate policies, requiring all staff to work within the boundaries set by these policies. The risk appetite statement and corporate policies form the foundation for setting and delivering the corporate strategy and objectives.

**Risk Appetite Statement**

St Anne's takes risks necessary to build our business, but only if those risks:

- Fit our business strategy and can be understood and managed.

- Do not expose the organisation to any single loss events. We do not bet the business on any single acquisition, business, or product.
- Do not harm St Anne's brand and reputation.

St Anne's Community Services has developed a comprehensive and robust risk management framework that ensures risks are well managed across the organisation. This framework facilitates the identification, monitoring, and management of strategic, operational, financial, and compliance risks, thereby optimising opportunities and minimising the impact of undesired and unexpected events. The framework is embedded in business systems and processes, with clear roles and responsibilities for all those involved in managing and overseeing risk. Regular reviews and updates by the Board, Audit Risk and Assurance Committee, and Executive Leadership Team ensure that risk management remains effective and aligned with the organisation's objectives.

**Recruitment:** Across the sector recruitment continues to be a challenge and St Anne's is no different, our ability to recruit sufficient and suitably qualified nurses and support workers has the potential to impact our ability to support our clients, therefore recruitment remains one of our top priorities.

**Funding:** Funding is another challenge in the sector and given St Anne's works closely with a relatively small number of commissioning customers we are reliant on their ability to fund the services we provide. Whilst this could be a risk for St Anne's, as part of our strategy there is a focus on growing our offer with those commissioners and expanding the services we provide to new commissioning customers. This growth should therefore help to mitigate against any reliance on a few commissioning customers or any other restrictions in funding. In addition, we monitor financial performance of all the services we provide and look to pro-actively discuss any funding issues with commissioners.

**Cyber Security:** St Anne's uses a number of core systems across the organisation to support both back office and front-line processes. We use cloud-based servers and as a result benefit from the security they provide. We have invested in additional security and conduct external and internal testing of our network. St Anne's proactively addresses the human element of cybersecurity through security awareness training and phishing simulations, educating employees about threats and best practices. Microsoft Defender provides endpoint protection, while Lansweeper facilitates vulnerability management. Additionally, cyber insurance has been acquired to mitigate financial risks, and a third-party risk register is maintained.

The implementation of a well-defined incident response plan, data loss prevention (DLP) solutions from Microsoft and Censornet, regular penetration testing (internal and external), and network segmentation further strengthens St Anne's security posture.

These combined measures demonstrate a thorough and proactive approach to cybersecurity, addressing both technical and human factors to minimise the risk of cyber threats and protect sensitive data.

### **Our People**

Empowering our people is one of the key pillars to St Anne's strategy of delivering "A Life Without Limits". St Anne's recognises that by valuing, supporting, protecting, and empowering its people, it sustains its reputation for high quality care and support. In the most challenging of years, social care has been shown to be of key importance to society and a sector which plays a vital role in ensuring the safety and welfare of the most vulnerable.

With the cost-of-living crisis, the impact of inflation has been felt by all our colleagues and even more so for the lowest paid. We have worked closely with Local Authorities and innovatively within our financial constraints to ensure the best pay outcomes for our people and have proportionately given the biggest rises to those lowest paid staff. This year will be the third year where this tiered approach has been taken. St. Anne's continues to explore different financial and non-financial support packages to assist colleagues over the year as well as considering positive changes to terms and conditions.

The passion and dedication shown to improving the lives of others is something that defines the people within St Anne's. Our values are created by our people, and they are lived out every day in our services. Being Person Centred, showing Respect, being Open, Understanding and Dedicated in everything we do is at the heart of what our people do. In the last year we have been encouraged by the increased

levels of engagement across the organisation and this valuable feedback will help us prioritise initiatives to increase quality and efficiencies across the business.

We are, as we have always been, incredibly proud of all of our people.

As of 31st March 2025, St Anne's employed 1,570 members of staff made up of: 1,284 Support Workers, 58 Nurses, 69 Deputy Managers, 92 Service or Area Managers working at operational and front-line level in our services, supported by 67 staff in our central support functions or other roles.

In addition to our permanent workforce, St. Anne's has 154 active casuals who support across the organisation and are an integral part of our daily operations in support of our many clients.

As with many social care providers, retention remains our major focus with considerable work put into place over the past year. Staff turnover has reduced over the last 12 months, a testament to the initiatives commenced.

Our commitment to ensuring a fair and competitive pay and reward structure has seen the organisation continue to ensure that all its staff are paid above the National Living Wage rate, in addition to reviewing other benefits such as the introduction of the Blue Light Card scheme for all staff and partnership with the Care Workers Charity. A new pay framework giving colleagues further opportunities to grow their pay will be implemented at the start of the financial year.

We recognise the importance of ensuring an attractive employee value proposition and continue to work hard to make St Anne's an employer of choice in the areas we operate. There has also been a large focus on enhancing the employee voice throughout the year by introducing various all staff engagement sessions on a number of topics, ranging from pay and terms and conditions to sponsorships.

Work is continuing to revamp our training programme with an emphasis on our induction programme, employee journey and Leadership Academy, which will see all managers, new and current going through this within a 6-month period. A focus on increasing apprenticeships has seen a 60% rise in colleagues on the apprenticeship programme which we would like to keep growing. A review of our face to face vs eLearning model has determined a need to tip the balance more towards face to face training which will be addressed in the coming year.

#### **Equality, Diversity, and Inclusion (EDI)**

Recognising and celebrating our diversity in an inclusive environment for our staff and clients is, and will continue to be, a priority for St Anne's.

We continue to embed the Skills for Care 'confident with difference' approach to supporting everybody at St Anne's. This year we have recommitted to efforts to maintaining the Mindful Employer, Disability Confident and Stonewall Diversity Champions standards. These standards have all been reviewed and retained throughout the course of the year.

The Board of Trustees plays a key role in the organisations EDI approach. Recruitment to the Board is widely advertised and actively encourages applications from a diverse range of candidates. All Trustees have undertaken the organisation wide EDI training and there are Trustee sponsors on our diversity groups.

We remain committed to enhancing the voice of underrepresented groups across St Anne's and importantly have been able to rejuvenate our Race Equality Network and LGBTQ+ Network, bringing colleagues back together after meeting virtually for many months. These networks are instrumental in guiding and refining our calendar of days of remembrance and celebration, as well as continually reviewing our supportive resources. Our policies and procedures ensure that we are inclusive and fit for purpose for diverse workforce and client groups. Their design and review ensure that a 'check and challenge' approach is maintained, along with our equality impact assessment processes.

**Remuneration Policy**

We recognise that the skills, knowledge, and experience of our people is a huge contributor to the delivery of high-quality services. In support of our objective to attract, recruit and retain quality staff, we are committed to ensuring that we pay fair and competitive salaries.

Our policy on remuneration is to ensure that St Anne's remains sustainable whilst also offering an attractive reward package that includes both financial and non-financial benefits. Our rates of pay are informed by sector-wide benchmarking through participation in benchmarking studies and comparison with charity and social care sector data. St Anne's has a well-defined and repeatable job evaluation framework, providing a mechanism to score and compare job roles to ensure they sit at the appropriate salary point internally, whilst using benchmarking data from the sector to assess competitiveness. The coming year will see the introduction of a new pay framework and new recognition scheme which will help to recruit and retain high quality staff.

We continue to invest in our workforce and continually ensure the wider workforce remains informed of progress through regular all colleague communications and question and answer sessions. St Anne's ensures that all its permanent workforce is at a rate which is above the National Living Wage Foundation rate. Our offer ensures St Anne's retains competitive rates of pay in Yorkshire and the North-East when compared to its other care sector competitors.

The Board are consulted on, and approve, decisions on overall pay awards, taking account of affordability, benchmarking, and economic trends in the sector. Remuneration of the executive team is determined by the Remuneration and Nominations Committee, a committee of the Board. No Trustees are paid, although they can claim reasonable expenses.

The organisation complies with its requirements under the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 and is committed to eliminating gender pay inequality. In March 2024, St Anne's published its most recent gender pay gap report, showing a marginal 3.3% mean pay gap and median of 3.3% in favour of male staff.

**Compliance with Regulator of Social Housing standards**

The Board considers that St Anne's complies with the Governance and Financial Viability Standards for registered social housing providers. Our system of internal control is designed to manage key risks and provide reasonable assurance that planned business objectives and outcomes are achieved. It also exists to give reasonable assurance about the preparation and reliability of financial and operational information and the safeguarding of the organisation's assets and interests. Our self-assessment framework contains stress testing of risks and assumptions to ensure objectives and viability are fully deliverable.

In meeting its responsibilities, the Board has adopted a risk-based approach to internal controls which includes the regular evaluation and assessment of the nature and extent of risks to which the organisation is exposed.

The Regulator of Social Housing statutory returns, such as tenant satisfaction measures (TSM) survey results, financial forecasts, statistical data, and disposal returns, are submitted in an accurate and timely manner. The Board also considers that effective controls are in place to ensure security of assets, the proper, accountable, and transparent use of public funds and that effective systems are in place to monitor and accurately report delivery of our plans. Any risks to the successful delivery of financial plans are identified and effectively managed.

The Board is committed to reviewing our self-assessment of the Regulator of Social Housing standards, this has been completed for all standards demonstrating we substantially comply with each of those standards. The Chief Finance Officer monitors compliance with the Economic Standards, and the Director of Housing monitors compliance with the Consumer Standards. Reports for both are also presented to the relevant Committees and Board. There is effective management and scrutiny in place including cost control and improving Value for Money, with regular reporting to the Finance and Business Committee and the Board.

We will continue to review the regulatory self-assessments again during 2025/26.

**Compliance with the NHF Code of Conduct 2022**

The NHF's Code of Conduct sets out standards for housing associations that are members of the NHF. It is for use by individual housing association staff, Board members and certain involved residents, and sets out guidance according to four key themes:

- Acting in the best interest of the housing association and its residents.
- Behaving with integrity.
- Conducting yourself professionally and treating others well.
- Protecting yourself, others and the environment.

The Board considers that St Anne's acts in compliance with the Code.

St Anne's PROUD values embed a culture which supports compliance, this begins at the recruitment and selection stage, is reinforced at induction training for new colleagues and continues throughout our colleagues' journey with St Anne's.

Policies and procedures are in place which are underpinned by regular mandatory trainings to ensure awareness is entrenched and transparent to all of St Anne's colleagues. Some examples of this are the Code of Conduct policy, Health and Safety trainings, guidance on managing and reporting conflicts of interests, GDPR training, Whistleblowing and Freedom to speak up training, and EDI training.

To amplify tenants' voices, we have introduced a Resident Representative who will attend Board meetings and chair the Resident Forum. This platform allows tenants to share their views and collaborate with St. Anne's on positive changes.

**Streamlined Energy and Carbon Reporting (SECR)**

St. Anne's has followed and used robust and accepted methods to calculate the required information for this SECR Report including the HM Government Environmental Reporting Guidelines 2019, the Governments Sustainability Reporting Guidance 2024/25, the Greenhouse Gas (GHG) Reporting Protocol, and the UK Government's Greenhouse Gas Reporting Conversion Factors 2024.

Based on this our emissions and energy usage for the financial year were:

<b>UK Greenhouse Gas emissions and energy use data for the period 1 April 2024 to 31 March 2025</b>	<b>24/25</b>	<b>23/24</b>
<b>Data used to calculate emissions</b>		
Gas (kWh)	4,633,936	4,987,174
LPG (kWh)	80,889	77,710
Electricity (kWh)	1,364,317	1,485,211
Transport (kWh)	237,870	238,178
Transport (miles)	357,184	337,778
<b>Scope 1 GHG Emissions (kg CO2e)</b>		
Gas (Natural)	847,547	912,298
LPG	17,351	16,669
Company / Fleet Vehicles - Diesel	43,110	44,327
Company / Fleet Vehicles - Petrol	12,659	11,697
<b>Total Scope 1 Emissions (kg CO2e)</b>	<b>920,667</b>	<b>984,991</b>
<b>Scope 2 GHG Emissions (kg CO2e)</b>		
Electricity (Grid Supplied)	282,507	307,549
<b>Total Scope 2 Emissions (kg CO2e)</b>	<b>282,507</b>	<b>307,549</b>
<b>Scope 3 GHG Emissions (kg CO2e)</b>		
Grey Fleet	105,008	97,605
<b>Total Scope 3 Emissions (kg CO2e)</b>	<b>105,008</b>	<b>97,605</b>
<b>Total GHG Emissions (kg CO2e)</b>	<b>1,308,181</b>	<b>1,390,144</b>
<b>Emissions Intensity Ratio</b>		
Total kg CO2e per £1.00 of Total Income	<b>0.023</b>	<b>0.027</b>

**Intensity Measurement**

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO<sub>2e</sub> per £1 of total income.

**Energy Efficiency Action**

St. Anne's is committed to enhancing our energy efficiency. As part of our Responsible Business Strategy, we have established a dedicated project group to identify and implement energy-saving measures, aiming to minimise our overall energy footprint and continuously explore innovative approaches to energy reduction.

Throughout the year, we have undertaken several proactive initiatives:

- **Deployment of Electric Vans:** Our maintenance team now utilises three electric vans, significantly reducing our carbon emissions.
- **Energy-Efficient Windows and Doors:** We have installed more energy-efficient units when replacing windows and doors, including a major upgrade at two services, including the Resource Centre, at a total cost of £189k.
- **LED Lighting Upgrades:** We replace all light fittings with energy-efficient LED lights, ensuring optimal energy consumption.

**Internal controls assurance**

As part of the internal audit programme St Anne's worked with RSM UK Risk Assurance Services LLP, as our independent internal auditors until the Summer of 2024.

For 2024/25, the Audit and Risk and Assurance Committee agreed a programme of internal audits focused around key risk areas which look to further support strong corporate governance and demonstrate robust and effective controls across the organisation. An internal audit universe has been created that will manage, track and identify key areas that will require auditing, and this can be based on a periodic cycle or through identification of a change in risk, or lack of internal controls assurance.

In addition to the internal audit programme, assurance is also gained from other controls that have been put in place across the organisation in the year. These include:

- Enhancements to periodic reporting across the organisation, but also specifically for committees and Board meetings.
- Risk registers reviewed periodically, with owners assigned to each risk and the relevant risks discussed at each committee and Board meeting.
- The implementation of deep-dive service reviews to understand the financial and operational drivers behind each of our services.
- A timely budget process with full involvement and engagement from stakeholders to ensure the budget and by default our costs and income are better understood.

The programme throughout the year has demonstrated some overall improvements in terms of organisational design and effectiveness compared to the audit areas from the previous years, and a number of examples of good practice. However, they equally identified some key areas and recommendations where further improvements can be made, and action plans to address these have been drawn up with progress monitored by the relevant committee.

Considering the above points, Trustees consider that these collectively offer sufficient assurance to be able to regard the internal controls position as satisfactory overall, as well as identifying additional opportunities for improvement.

**Compliance with s172 of the Companies Act 2006**

The Trustees confirm their compliance with s172 of the Companies Act 2006. Set out below are several examples of compliance, and many others are included in relevant sections throughout this report.

The Trustees recognise the need for the organisation to operate in a way that considers, and is fair to, all of its stakeholders, which is similarly recognised through its charitable purpose and embedded within the culture and values of the organisation (see page 8).

The organisation takes account of the longer-term impacts of its decisions, and in 2020/21 we launched our next 5-year strategy, setting out our strategic commitments, and supporting plans through to 2026 (see pages 7-8). This in particular focuses on our longer-term commitments to; our people; excellent service delivery; and being financial sustainable and delivering value for money.

Employee interests are also at the heart of what we do, as is demonstrated by Person Centred being one of our organisational values and with Empowering our People being one of the pillars within our strategic commitments for the next 5 years (see page 9). Our approach to people, diversity and inclusion and remuneration also has significant focus within St Anne's (see page 12). The organisation has a strong regard for both the communities it works within and the environment as set in our Corporate Social Responsibility statement (see page 16) and with both communities and the environment forming part of one of our three strategic commitments for the next 5 years (see page 9).

The Trustees also confirm the organisation's continued drive to maintain a reputation for high standards as demonstrated in the report on the section on strengthening our governance (see page 13), our committee structure (see pages 10-11) and specifically in terms of compliance with the Charity Governance Code and the Code for Governance for Housing Associations (see pages 13-14).

### **Statement of Public Benefit**

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit".

The organisation's charitable objects are enshrined within its Articles of Association and as such the Trustees ensure that the organisation's activities are carried out for the public benefit through the setting and implementation of its strategic priorities. This report also allows us to show how our charitable funds are spent.

Any fundraising activities we conduct are compliant with the Charity Commission's guidance on fundraising.

### **Statement of Trustees' Responsibilities**

The Trustees (who are also directors for the purposes of company law) are responsible for preparing the annual report, which incorporates the strategic report and financial statements in accordance with the Companies Act 2006 and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of the affairs of the organisation, and of the incoming and outgoing resources and application of resources, including income and expenditure for the period.

In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the Housing Statement of Recommended Practice (SORP).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the organisation and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the organisation's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may vary from legislation in other jurisdictions.

The Trustees confirm that, in so far as they are aware:

- There is no relevant audit information of which the organisation's auditor is unaware.
- They have taken all steps that they ought to have taken as Trustees to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

#### **External auditors**

In line with best practice and governance principles concerning auditor rotation, the Board of Trustees has appointed Crowe UK LLP as the Company's external auditor for the financial year ended 31 March 2025, succeeding Forvis Mazars LLP, who had served in this role for the previous 5 years. This decision was taken to maintain audit independence and ensure a fresh perspective in the assurance process. The Board of Trustees expresses its appreciation to Forvis Mazars for their service and contribution during their tenure.

Crowe UK LLP will undertake the audit for the current financial year.

Crowe UK LLP is eligible to act as an auditor under the relevant section of the Companies Act 2006.

#### **By order of the Board**



John Cleland  
Chair of Board of Trustees  
31 July 2025

**Independent Auditor's Report to the Members of St Anne's Community Services****Opinion**

We have audited the financial statements of St Anne's Community Services (the charitable company) for the year ended 31 March 2025 which comprise Statement of Comprehensive Income, Statement of Changes in Reserves, Cash Flow Statement and Statement of Financial Position 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 charitable company's affairs as at 31 March 2025 and of the charity'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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' 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 charitable company'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 trustees 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic 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 charitable company has not kept adequate accounting records; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company 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 charitable company'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 charitable company 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in

respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the Charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements such as the Housing and Regeneration Act 2008 and other laws and regulations application to a registered social housing provider in England together with the Housing SORP, along with the Companies Act 2006 . We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statements 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 fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were requirements imposed by the Regulator of Social Housing, health and safety, taxation and employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the charitable company and other management and inspection of regulatory and legal correspondence, if any.

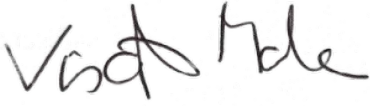
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the completeness, existence, accuracy and timing of grant and contract income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, internal audit and the Audit and Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence, designing audit procedures over the timing of income 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.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Use of our report**

This report is made solely to the charitable company'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 charitable company'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 charitable company and the charitable company'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

26th August 2025

**Statement of Comprehensive Income****For the year ended 31 March 2025**

	Notes	2025 £'000	2024 £'000
Turnover	2	55,672	51,430
Operating costs	2	(55,947)	(51,849)
<b>Operating Deficit excluding Pension Settlement</b>		<b>(275)</b>	<b>(419)</b>
Pension Settlement	20	(35,179)	-
<b>Operating Deficit including Pension Settlement</b>		<b>(35,454)</b>	<b>(419)</b>
Gain on disposal of housing properties	5	2	273
Deficit on loss of revaluation of investments	5a	-	(14)
<b>Operating Deficit</b>	7	<b>(35,452)</b>	<b>(160)</b>
Interest receivable and other income	6	1,142	1,667
Interest payable and financing costs	20	-	-
<b>(Deficit) /Surplus for the year</b>		<b>(34,310)</b>	<b>1,507</b>
<b>Other Comprehensive Income</b>			
Actuarial gain /(loss) in respect of pension schemes	20	39,905	(1,553)
<b>Total Comprehensive Surplus /(Deficit) for the year</b>		<b>5,595</b>	<b>(46)</b>

The organisation's results relate wholly to continuing activities.

The accompanying notes form part of these financial statements.

The financial statements were approved by the Board on 31 July 2025 and signed on its behalf by:



Mr J Cleland, Chair of Board of Trustees



Mrs C Ashton, Trustee and Chair of Audit Risk and Assurance Committee

Company Registration Number 108902

## Statement of Changes in Reserves

	Income and expenditure reserve	Restricted reserve	Total
	£'000	£'000	£'000
Balance as at 1 April 2023	14,225	0	14,225
(Deficit) /Surplus for the year	(174)	128	(46)
<b>For year ended 31 March 2024</b>	<b>14,051</b>	<b>128</b>	<b>14,179</b>
Surplus /(Deficit) for the year	5,641	(46)	5,595
<b>For year ended 31 March 2025</b>	<b>19,692</b>	<b>82</b>	<b>19,774</b>

Restricted Funds	Opening balance	Income	Expenditure	Closing balance
	£'000	£'000	£'000	£'000
Nourish project -various councils	103	247	350	-
Mayor Safety fund	8	10	18	-
Street Kitchen Fund	-	11	-	11
Leeds Council: Waythrough Detox	-	422	440	(18)
Leeds Council: Waythrough FL	-	683	623	60
Leeds Council: Domestic Violence	6	93	83	16
Leeds Christian Community	11	37	41	7
Bevin Community Group	-	1	-	1
Yorkshire Council	-	6	6	-
NHS Dying Well Project	-	5	-	5
	<b>128</b>	<b>1,515</b>	<b>1,561</b>	<b>82</b>

**Statement of Cash Flows****For year ended 31 March 2025**

	Note	2025 £'000	2024 £'000
Net cash used in operating activities	15	(694)	(2,029)
<b>Cash flow from investing activities</b>			
Acquisition and construction of housing properties		(408)	(334)
Purchase of other tangible fixed assets		(490)	(547)
Purchase of intangible fixed assets		(153)	(4)
Proceeds from sale of fixed assets		2	273
WYPF Exit credit received		5,533	-
		<u>4,484</u>	<u>(612)</u>
Interest received and similar income		<u>1,142</u>	<u>1,667</u>
<b>Net change in cash, cash equivalents and money market deposits</b>		<b>4,932</b>	<b>(974)</b>
<b>Cash, cash equivalents and money market deposits at beginning of the year</b>		<b>7,102</b>	<b>8,076</b>
<b>Cash, cash equivalents and money market deposits at end of the year</b>		<u><u>12,034</u></u>	<u><u>7,102</u></u>

The accompanying notes form part of these Financial Statements


## Statement of Financial Position

For year ended 31 March 2025

	Note	2025 £'000	2024 £'000
<b>Fixed Assets</b>			
Housing Properties	8	10,029	9,991
Other Tangible Fixed assets	9	6,232	6,516
Intangible Fixed assets	9	147	15
Fixed asset investments	10	4	2
		<b>16,412</b>	<b>16,524</b>
<b>Current assets</b>			
Trade & other debtors	11	6,059	5,456
Investments	12	4,957	4,285
Cash and Cash Equivalents		7,077	2,817
		<b>18,093</b>	<b>12,558</b>
Creditors: amounts falling due within one year	13	(5,884)	(5,525)
<b>Net Current Assets</b>		<b>12,209</b>	<b>7,033</b>
<b>Total assets less current liabilities</b>		<b>28,621</b>	<b>23,557</b>
Creditors: amounts falling due after more than one year	14	(8,847)	(9,378)
Net pension asset / (liability)	20	-	-
<b>Total net assets</b>		<b>19,774</b>	<b>14,179</b>
<b>Reserves</b>			
Income and expenditure reserve		19,692	14,051
Restricted reserve		82	128
<b>Total reserves</b>		<b>19,774</b>	<b>14,179</b>

The accompanying notes form part of these Financial Statements

The financial statements were approved by the Board on 31 July 2025 and signed on its behalf by:



Mr J Cleland, Chair of Board of Trustees



Mrs C Ashton, Trustee and Chair of Audit Risk and Assurance Committee

Company Registration Number 1089026

**NOTES TO THE FINANCIAL STATEMENTS****1. ACCOUNTING POLICIES****Legal status**

St Anne's Community Services is a registered housing provider, a charity and a company limited by guarantee. The registered office is Unit 5, Fountain Court, Bruntcliffe Way, Morley, Leeds, LS27 0JG. The organisation is incorporated in England and Wales, company registration number 1089026.

**Basis of accounting**

The financial statements have been prepared in accordance with UK Generally Accepted Accounting Practice (UK GAAP) including Financial Reporting Standard 102 (FRS102) and the Housing SORP 2018: Statement of Recommended Practice for Registered Social Housing Providers and comply with the Accounting Direction for Private Registered Providers of Social Housing 2022. The financial statements are presented in Sterling (£). St Anne's Community Services is a public benefit entity in accordance with FRS 102. The financial statements have been prepared on the historical cost basis except where specified in the accounting policies.

**Going concern**

The organisation's business activities, its current financial position and factors likely to affect its future development are set out in the report of the Trustees (incorporating the strategic report). The organisation has cash and investment balances which provide adequate resources to finance the organisation's day to day operations and committed expenditure. The organisation has a plan which shows that these resources are sufficient to continue to fund operations.

Our planning processes, including financial projections, take into consideration the current economic climate. The Audit Committee and the Board have carefully considered the relevant conditions and performed an assessment. The Trustees have concluded, based on a review of forecasts and budgets, that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the organisation to continue as a going concern.

On this basis, the Board has a reasonable expectation that the organisation has adequate resources to continue in operational existence for the foreseeable future, being a period of at least 12 months after the date on which the financial statements are signed. For this reason, the organisation continues to adopt the going concern basis in the financial statements.

**Significant judgements and estimates**

The preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

*Useful economic lives of depreciable assets* – management reviews its estimate of the useful economic lives of depreciable assets at each reporting date based on the expected use of the assets. Uncertainties in these estimates primarily relate to changes in improvement programmes for components and the Decent Homes Standards, which may require more frequent replacement of key components. Accumulated depreciation at 31 March 2025 was £8.3m.

*Shared Lives service* – management have made a critical judgement regarding the recognition of income and expenditure associated with the delivery of the Shared Lives service commissioned by Leeds City Council.

St Anne's Community Services acts as an agent in the provision of this service. The organisation's role is limited to the administration and oversight of the service, for which it receives a fixed management fee. As a result, in accordance with FRS 102 Section 23 (Revenue), the organisation recognises only the net management fee as income in the Statement of Comprehensive Income, rather than the gross value of payments made to carers. This treatment reflects the substance of the arrangement and ensures that the financial statements present a true and fair view of the charity's role and financial exposure in relation to this service.

**Basis of consolidation**

The organisation has taken advantage of the exemption from preparing group financial statements contained in Section 402 of the Companies Act 2006 on the grounds that its subsidiary undertaking is immaterial to the Group under section 405(2) of the Act. Details of the subsidiary undertaking are set out in note 10.

**Turnover and revenue recognition**

Turnover comprises rental income receivable, fees and grants from central and local government activities. Revenue grants are recognised as income when the conditions for receipt of grant funding have been met and/or they no longer meet the criteria to allow them to be retained on the balance sheet. Rental income is recognised when properties become available for letting, net of any voids.

**Housing Properties**

Housing properties are properties held for the provision of social housing or to otherwise provide social benefit. Housing properties are principally properties available for rent and are stated at cost less accumulated depreciation and impairment losses. Cost includes the cost of acquiring land and buildings and development costs.

Works to existing properties which replace a component that has been treated separately for depreciation purposes, along with those works that result in an increase in net rental income over the lives of the properties, thereby enhancing the economic benefits of the assets, are capitalised as improvements.

**Depreciation of Housing Properties**

The organisation separately identifies the major components which comprise its properties held for social housing and non-social housing lettings and charges depreciation, so as to write down the cost of each component to its estimated realisable value, on a straight-line basis, over its estimated useful economic life.

The organisation depreciates the major components of its properties held for social and non-social housing lettings using the following useful lives:

Structure	75 years
Roof	50 years
Electrics	40 years
Heating, ventilation and plumbing	30 years
Windows	30 years
Boilers, kitchens & bathrooms	15 years

**Other fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is charged by equal monthly instalments over the expected useful lives of the assets. The useful economic lives applied are as follows:

Improvements to leasehold premises	Period of lease
Furniture, fixtures and fittings	2 years
Computer equipment	3 years
Motor vehicles	4 years
Office and workshop equipment	5 years
Software	5 years

**Intangible Fixed Assets**

Intangible fixed assets are stated at cost less accumulated amortisation and any accumulated impairment losses. Amortisation is charged on a straight-line basis over the estimated useful lives of the assets, which is 5 years.

The carrying value of intangible fixed assets is reviewed for impairment whenever events or changes in circumstances indicate that the carrying value may not be recoverable. Any impairment loss is recognised in the income statement.

**Government Grants**

Government Grants include grants receivable from Homes England, local authorities, and other government organisations, these are recognised in income over the life of the asset under the accruals model.

Grants relating to revenue are recognised in income and expenditure over the same period as the expenditure to which they relate once reasonable assurance has been gained that the organisation will comply with the conditions and that the funds will be received. Grants due from government organisations or received in advance are included as current assets or liabilities.

**Other Grants**

Grants received from non-government sources are recognised using the performance model. A grant which does not impose specified future performance conditions is recognised as revenue when the grant proceeds are received or receivable. A grant that imposes specified future performance-related conditions on the organisation is recognised only when these conditions are met. A grant received before the revenue recognition criteria are satisfied is recognised as a liability.

**Impairment**

Annually, housing properties are assessed for impairment indicators. To identify a cash generating unit (CGU) for impairment assessment purposes, St Anne's follows a systematic approach of identifying the smallest group of assets that generates cash inflows largely independent of the cash inflows from other assets or groups of assets. Where indicators are identified, an assessment for impairment is undertaken, comparing the scheme's carrying amount to its recoverable amount. Where the carrying amount of a scheme is deemed to exceed its recoverable amount, the scheme is written down to its recoverable amount. The resulting impairment loss is recognised as operating expenditure. Where a scheme is currently deemed not to be providing service potential to the organisation, its recoverable amount is its fair value less costs to sell.

**Investments**

Non-quoted investments are accounted for on a historical cost basis less any provision for impairment. Quoted investments are accounted for at market value at the balance sheet date. Any upward movement in valuation is taken to the investment revaluation reserve and shown in the Statement of Comprehensive Income except to the extent that an upward revaluation is in respect of a previous reduction charged as impairment to the Income and Expenditure account. In this event, the upward revaluation is credited to the Income and Expenditure account to the extent of the previously impaired value. Any reduction in investments value is charged to the investment reserve and shown in the statement of total recognised surpluses and deficits, to the extent that there has been a previous upward valuation. Any excess reduction in market value over previous upward valuations is charged to the income and expenditure account. Money market investments are held with HSBC and deposit accounts with Close Brothers Savings and Fidelity.

**Financial Instruments**

Basic and non-basic financial instruments (as defined in Section 11 of FRS102) are shown at market value (for quoted investments) or at transaction value less any provision for impairment. The organisation has not adopted hedge accounting for any financial instruments.

**Allocation of head office expenses**

Head office salaries and overhead expenses are charged to the various housing and non-housing activities of the organisation as a percentage of income.

**Leased assets**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased asset to the organisation. All other leases are classified as operating leases. Rentals payable under operating leases are charged to income and expenditure on a straight-line basis over the lease term. The aggregate benefit of lease incentives is recognised as a reduction to the expense recognised over the lease term on a straight-line basis.

**Debtors**

Short-term debtors are measured at transaction price, less any impairment. Where deferral of payment terms has been agreed at below market rate, and, where material, the balance is shown at the present value, discounted at a market rate.

Bad debt provisions are made through a systematic case by case approach to ensure accuracy. A debt is considered a bad debt if it is viewed as very unlikely to be recovered and all possible actions to collect the debt have taken place. This includes robust dialogue with the funder, providing all appropriate information to explain the debt, and considering enforcement action.

**Cash and Cash equivalents**

Cash is represented by cash in hand and deposits within financial institutions. The term of the deposit is no more than 90 days.

**Creditors**

Short-term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Creditor balances arising through contracts will be held on the balance sheet for six years from the point they have arisen, or from the point our records show they have arisen, whichever is the later, on the basis this is a reasonable limitation period. However, such balances will be looked at on a case-by-case basis and if based on management judgement they believe there is still a reasonable chance of a valid claim against a creditor balance they may be held on the balance sheet for a longer period of time.

**Provision for liabilities**

Provisions are recognised when the organisation has an obligation as a result of a past event. The organisation recognises a provision for future losses on contracts entered into before the year end. The amount recognised as a provision is the best estimate of the expected losses over the remaining term of these contracts.

**Employee benefits**

Short-term employee benefits and contributions to defined contribution plans are recognised as an expense in the period in which they are incurred. The organisation recognises a provision for annual leave accrued by employees as a result of services rendered in the current period, and which employees are entitled to carry forward and use within the next 12 months. The provision is measured at the salary cost payable for the period of absence.

**Pensions**

The organisation participates in the funded multi-employer defined benefit scheme with the National Health Service Pension Scheme ("NHS Pension Scheme"). The scheme does not allow identification of the share of underlying assets and liabilities belonging to individual participating employers. The income and expenditure charge includes the employer contribution payable to the scheme for the accounting period. The NHS Pension Scheme is in respect of those specific employees who have transferred their employment into the organisation via a TUPE agreement agreed with commissioners in relation to specific contractual and legal agreements.

The government introduced auto enrolment pension schemes when employers were phasing out their provision of pension schemes for employees due to cost. The auto enrolment scheme allows eligible employees access to a pension scheme that is contributed to by their employer as well as themselves. Standard Life is the auto enrolment pension scheme provider for the organisation's contracted staff and for our non-contracted (casual) staff. Eligibility to be automatically enrolled on the Standard Life scheme is that the member of staff must be aged between 22 years old but under state pension age and be paid over £10k per annum. Contributions to the scheme are three per cent from St Anne's and five per cent from the employee. Eligible staff will automatically be enrolled but with the option to opt out. Any employee that exercises their option to opt out of the scheme will be automatically re-enrolled every three years (as part of the tri-annual assessment) if they are eligible, to allow them the opportunity to

become a member of a pension scheme and make a provision for their retirement through this route. They will be given the option to opt out each time.

**Taxation**

The organisation has charitable status and its sources of income are exempt from income and corporation tax provided they are applied for charitable purposes.

## 2. TURNOVER, COST OF SALES, OPERATING COSTS AND OPERATING SURPLUS

For year ended 31 March 2025	Turnover	Operating Costs	Operating surplus / (deficit) Excluding Pension Settlement
	£'000	£'000	£'000
<b>SOCIAL HOUSING ACTIVITIES</b>			
Income and expenditure from social housing lettings	18,035	(17,811)	224
<b>OTHER SOCIAL HOUSING ACTIVITIES</b>			
St Anne's Centre	269	(307)	(38)
Respite Services	2,577	(2,502)	75
Tenancy Support -Other funding	20,028	(19,841)	187
Funded projects	1,516	(1,499)	17
Other	2,392	(3,013)	(621)
<b>Total other social housing activities</b>	<b>26,782</b>	<b>(27,162)</b>	<b>(380)</b>
<b>NON SOCIAL HOUSING ACTIVITIES</b>			
Income and expenditure from lettings	10,189	(10,321)	(132)
Other income and expenditure	666	(653)	13
	<b>10,855</b>	<b>(10,974)</b>	<b>(119)</b>
	<b>55,672</b>	<b>(55,947)</b>	<b>(275)</b>

For year ended 31 March 2024

For year ended 31 March 2024	Turnover	Operating Costs	Operating surplus / (deficit)
	£'000	£'000	£'000
<b>SOCIAL HOUSING ACTIVITIES</b>			
Income and expenditure from social housing lettings	16,872	(16,384)	488
<b>OTHER SOCIAL HOUSING ACTIVITIES</b>			
St Anne's Centre	280	(263)	16
Respite Services	1,218	(950)	268
Tenancy Support -Other funding	18,569	(18,834)	(265)
Funded projects	1,337	(1,450)	(113)
Other	2,321	(2,960)	(639)
<b>Total other social housing activities</b>	<b>23,724</b>	<b>(24,458)</b>	<b>(734)</b>
<b>NON SOCIAL HOUSING ACTIVITIES</b>			
Income and expenditure from lettings	10,081	(10,167)	(86)
Other income and expenditure	752	(839)	(87)
	<b>10,833</b>	<b>(11,006)</b>	<b>(173)</b>
	<b>51,430</b>	<b>(51,849)</b>	<b>(419)</b>

## 2. TURNOVER OPERATING COSTS AND OPERATING SURPLUS (continued)

## PARTICULARS OF INCOME AND EXPENDITURE FROM SOCIAL HOUSING LETTINGS

For year ended 31 March 2025	Hostels & Supported housing	Residential Care Homes	2025	2024
	£'000	£'000	Total £'000	Total £'000
<b>TURNOVER FROM SOCIAL HOUSING LETTINGS</b>				
Rent receivable net of identifiable service charges	1,569	83	1,652	1,409
Service charge income	1,564	-	1,564	1,422
Charges for support services	1,156	-	1,156	794
<b>Net rental income</b>	<b>4,289</b>	<b>83</b>	<b>4,372</b>	<b>3,626</b>
Other income	4,409	9,090	13,499	13,055
Amortised government grants	65	99	164	191
<b>Turnover from social housing lettings</b>	<b>8,763</b>	<b>9,272</b>	<b>18,035</b>	<b>16,872</b>
<b>EXPENDITURE ON LETTING ACTIVITIES</b>				
Management and care	(6,155)	(8,570)	(14,725)	(13,707)
Service charge costs	(813)	(578)	(1,391)	(1,278)
Routine maintenance	(824)	(461)	(1,285)	(1,007)
Bad debts	(26)	(26)	(52)	(73)
Depreciation of housing properties	(220)	(138)	(358)	(319)
<b>OPERATING EXPENDITURE ON SOCIAL HOUSING LETTINGS</b>	<b>(8,038)</b>	<b>(9,773)</b>	<b>(17,811)</b>	<b>(16,384)</b>
<b>OPERATING SURPLUS ON SOCIAL HOUSING LETTINGS</b>	<b>725</b>	<b>(501)</b>	<b>224</b>	<b>488</b>
Loss due to voids	(413)	(464)	(877)	(1,131)

**2. TURNOVER OPERATING COSTS AND OPERATING SURPLUS (continued)****ACCOMMODATION IN MANAGEMENT AND DEVELOPMENT**

At the end of the year accommodation in management was as follows:

	2025		2024
	No.	New Units	Units taken out of use
<b>Social housing</b>			
Supported housing and hostels	272	-	-
Residential care homes	122	-	(7)
<b>Total owned</b>	<b>394</b>	<b>-</b>	<b>(7)</b>
Accommodation managed for others	95		(3)
<b>Total managed</b>	<b>489</b>	<b>-</b>	<b>(10)</b>
<b>Non-social housing</b>			
Registered nursing homes	73		(16)
<b>Total owned</b>	<b>73</b>	<b>-</b>	<b>(16)</b>
Accommodation managed for others	-		-
<b>Total managed</b>	<b>73</b>	<b>-</b>	<b>(16)</b>

There are no units of accommodation in development at 31 March 2025.

3 units of accommodation managed on behalf of others have been returned to Leeds Federated Housing Association.

7 units of residential care accommodation have been taken out of use and are under review for re-provision.

16 units of registered nursing home accommodation have been taken out of use and are under review for re-provision.

**2. FUNDRAISING**

	2025	2024
	£'000	£'000
Gifts and donations received	24	66
Direct charitable expenditure	-	-
<b>Transfer to general charity fund</b>	<b>24</b>	<b>66</b>

**3. KEY MANAGEMENT PERSONNEL**

	<b>2025</b>	<b>2024</b>
	<b>£'000</b>	<b>£'000</b>
Emoluments of the organisation's key management personnel (salary, pension contributions, employer's national insurance and benefits in kind)	876	1003
Compensation for loss of office	-	-
Emoluments of the highest paid employee (excluding pension contributions)	196	188

The full-time equivalent number of staff members who received emoluments (salary, pension contributions and benefits in kind)

	<b>2025</b>	<b>2024</b>
	<b>No.</b>	<b>No.</b>
£60,001 - £70,000	7	2
£70,001 - £80,000	4	2
£80,001- £90,000	-	1
£90,001 - £100,000	-	3
£100,001 - £110,000	3	1
£110,001 - £120,000	1	1
£120,001 - £130,000	1	1
£180,001 - £190,000	-	1
£190,001 - £200,000	1	-

During the course of the year there were 6 different people included as part of the Executive Leadership Team (ELT). The ELT is made up of the following roles: CEO, CFO, Director of Operations, Director of People, Director of Housing, Director of Business Development / Deputy CEO.

The highest paid staff member in the year was the Chief Executive Officer.

The Chief Executive Officer is a member of the Standard Life pension scheme, which is a defined contribution scheme. The scheme is funded by both employer and employee contributions. The employer contributes 10% of the Chief Executive's pensionable salary.

Total expenses reimbursed to the directors of the organisation were £330 (2024:£92).

The Trustees (all of whom are directors) receive only essential expenses.

**4. EMPLOYMENT INFORMATION**

**Average monthly number of employees expressed in full time equivalent of 37.5 hours:**

	<b>2025</b>	<b>2024</b>
	<b>No.</b>	<b>No.</b>
Finance and administration staff	75	75
Maintenance and housing staff	8	8
Care staff	1,096	1,090
	<b>1,179</b>	<b>1,173</b>

**Headcount average:**

	<b>2025</b>	<b>2024</b>
	<b>No.</b>	<b>No.</b>
Finance and administration staff	80	80
Maintenance and housing staff	8	8
Care staff	1,257	1,250
Casual Care staff	123	83
	<b>1,468</b>	<b>1,421</b>

**Employee costs:**

	<b>2025</b>	<b>2024</b>
	<b>£'000</b>	<b>£'000</b>
Staff costs		
Wages and salaries	41,912	38,616
Social security costs	3,258	2,775
Other pension costs	1,203	993
	<b>46,373</b>	<b>42,384</b>

<b>5. SURPLUS ON DISPOSAL OF HOUSING PROPERTIES</b>	<b>2025</b>	<b>2024</b>
	<b>£'000</b>	<b>£'000</b>
Disposal proceeds	2	273
Carrying value of asset	-	-
	<u>2</u>	<u>273</u>
<b>5a. DEFICIT ON REVALUATION OF INVESTMENTS</b>	<u>-</u>	<u>(14)</u>
	<u>-</u>	<u>(14)</u>
<b>6. INTEREST RECEIVABLE AND SIMILAR INCOME</b>	<b>2025</b>	<b>2024</b>
	<b>£'000</b>	<b>£'000</b>
Interest Receivable	280	254
Interest on net Defined Benefit Pension asset (note 20)	805	1,347
Fundraising and Donations	24	32
Other income	33	34
	<u>1,142</u>	<u>1,667</u>

**7. OPERATING DEFICIT**

Operating deficit is arrived at after charging:

	<b>2025</b>	<b>2024</b>
	<b>£'000</b>	<b>£'000</b>
Depreciation of freehold housing property	342	323
Depreciation of other fixed assets	456	457
Auditor's remuneration (excluding VAT):		
Fees payable for the financial statement audit	55	55
<b>Total audit services *</b>	<b>55</b>	<b>55</b>
Tax compliance services	-	-
<b>Total non-audit services</b>	<b>-</b>	<b>-</b>
<b>Operating leases</b>		
- Land & buildings	416	255
- Other	376	220

\*Audit services relate only to St Anne's Community Services.

St Anne's Trading Ltd (note 21) reported :

	<b>2025</b>	<b>2024</b>
	<b>£'000</b>	<b>£'000</b>
Audit services: fees payable for financial audit	5	4
Non-audit services: Tax compliance services	2	2
VAT services	-	-
	<b>7</b>	<b>6</b>

## 8. TANGIBLE FIXED ASSETS – Housing Properties

	Social housing properties held for letting
	£'000
<b>Cost</b>	
<b>Balance at 1 April 2024</b>	15,170
Additions to existing properties	408
Transfers from freehold properties	-
Disposals	(29)
<b>Balance at 31 March 2025</b>	<u>15,549</u>
<b>Depreciation</b>	
<b>Balance at 1 April 2024</b>	(5,179)
Charge for the year	(342)
Transfers from freehold properties	-
Disposals	-
<b>Balance at 31 March 2025</b>	(5,520)
<b>Net book value at 31 March 2025</b>	<u>10,028</u>
<b>Net book value at 31 March 2024</b>	<u>9,991</u>

	2025 £'000	2024 £'000
<b>Expenditure on works to existing properties:</b>		
Improvement works capitalised	408	334
Amount charged to income and expenditure account	511	265
	<u>919</u>	<u>599</u>

8. TANGIBLE FIXED ASSETS – Social Housing Grant Assistance	2025 £'000	2024 £'000
Balance at 1 April	7,161	7,355
Received in year	-	-
Amortised within Statement of Comprehensive Income	(164)	(194)
Released on disposal	-	-
<b>Balance at 31 March</b>	<u>6,997</u>	<u>7,161</u>
Recognised in:		
Creditors: amounts falling due within one year	163	194
Creditors: amounts falling due after more than one year	6,834	6,967
	<u>6,997</u>	<u>7,161</u>

Social Housing Grants are receivable from the Homes and Communities Agency. Grants received for properties under construction are classified as creditors falling due within one year. Once properties have been completed, the grant is classified as a creditor falling due after more than one year and is amortised over the life of the structure of those properties.

## 9. TANGIBLE FIXED ASSETS – Other fixed assets

Cost	Other freehold properties £'000	Computer Equipment £'000	Furniture fixtures and fittings £'000	Intangible assets £'000	Total £'000
<b>Balance at 1 April 2024</b>	7,855	604	405	155	9,019
Additions	243	118	129	153	643
Disposals	(519)	(2)	(11)	-	(532)
<b>Balance at 31 March 2025</b>	<b>7,579</b>	<b>720</b>	<b>523</b>	<b>308</b>	<b>9,130</b>
<b>Depreciation</b>					
<b>Balance at 1 April 2024</b>	1,739	331	279	140	2,489
Charge for the year	158	168	109	21	456
On disposals	(182)	(2)	(10)	-	(194)
<b>Balance at 31 March 2025</b>	<b>1,715</b>	<b>497</b>	<b>378</b>	<b>161</b>	<b>2,751</b>
<b>Net book value</b>					
<b>Net book value at 31 March 2025</b>	<b>5,864</b>	<b>223</b>	<b>145</b>	<b>147</b>	<b>6,379</b>
<b>Net book value at 31 March 2024</b>	<b>6,116</b>	<b>273</b>	<b>126</b>	<b>15</b>	<b>6,530</b>

**10. FIXED ASSET INVESTMENTS**

Total fixed asset investments comprise:

	2025	2024
	£'000	£'000
Interest in subsidiary	-	-
Investment fund plans, at valuation	4	2
<b>Net book value at 31 March</b>	<u>4</u>	<u>2</u>

<b>Investment Fund Plans</b>	<b>£'000</b>
<b>Market value at 1 April 2024</b>	2
Disposals	-
Additions	-
Change in market value	2
<b>Market value at 31 March 2025</b>	<u>4</u>

**Interest in subsidiary**

The organisation owns the whole share capital (two £1 ordinary shares) of St Anne's Trading Limited; a company registered in England and Wales.

The trading results are consolidated numbers of St Anne's Community Services and St Anne's Trading Limited, whose results are presented and audited in their own Annual Report. The financial statements of St Anne's Trading Limited can be obtained from the registered office at Unit 5, Fountain Court, Bruntcliffe Way, Morley, Leeds, LS27 0JG.

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2025</b>	<b>2024</b>
	<b>£'000</b>	<b>£'000</b>
Arrears of rent	560	1,009
Less: Provision for bad and doubtful debts	(277)	(325)
	<u>283</u>	<u>684</u>
Invoiced debtors	4,429	3,684
Other debtors	220	268
Prepayments and accrued income	1,127	810
Amounts owed by subsidiary company	-	10
	<u><u>6,059</u></u>	<u><u>5,456</u></u>

**12. CURRENT ASSET INVESTMENT**

	<b>2025</b>	<b>2024</b>
	<b>£'000</b>	<b>£'000</b>
Money market deposits	4,957	4,285
<b>Current asset investments</b>	<u><u>4,957</u></u>	<u><u>4,285</u></u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2025</b>	<b>2024</b>
	<b>£'000</b>	<b>£'000</b>
Trade creditors	1,829	2,147
Pension contributions	218	194
Other creditors	170	161
Accruals and deferred income	2,689	2,058
Other taxation and social security	739	689
Deferred capital grant income	239	276
	<u><u>5,884</u></u>	<u><u>5,525</u></u>

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

<b>Deferred Grant Income:</b>	<b>2025</b>	<b>2024</b>
	<b>£'000</b>	<b>£'000</b>
At 1 April	9,654	9,930
Received in year	-	-
Repaid in year	(329)	-
Released to income	(239)	(276)
<b>At 31 March</b>	<b><u>9,086</u></b>	<b><u>9,654</u></b>
Released in one year	239	276
Released in more than one year	8,847	9,378
	<b><u>9,086</u></b>	<b><u>9,654</u></b>

Of the £9.1m deferred grant £7.0m relates to Social Housing Assistance.

**15. NET CASH USED IN OPERATING ACTIVITIES**

	<b>2025</b>	<b>2024</b>
	<b>£'000</b>	<b>£'000</b>
Surplus /(Deficit) for the year	5,595	(46)
Adjustments for non-cash items:		
Depreciation in year	798	780
Amortisation/Release of grants	(239)	(276)
(Increase) / Decrease in debtors	(603)	(863)
Increase / (Decrease) in creditors	395	239
WYPF Exit credit received	(5,533)	-
Adjustments for investing activities:		
Disposal of fixed assets	35	(196)
Interest Receivable and Similar Income	(1,142)	(1,667)
	<b><u>(694)</u></b>	<b><u>(2,029)</u></b>

**16. CAPITAL COMMITMENTS**

At 31 March 2025, St Anne's did not have any capital commitments (2024: £nil)

**17. PROVISION**

At 31 March 2025, following a review by Management, and in accordance with Accounting Standards, there were £nil provisions (2024: £nil).

**18. CONTINGENT LIABILITIES**

In accordance with FRS 102 St Anne's recognises contingent liabilities where management (and their legal representatives) has assessed those potential liabilities as being possible (and would make a provision where such potential liabilities have been assessed as being probable). At the year-end management believe no such possible liabilities exist and as such no contingent liabilities have been disclosed (2024: £nil).

**19. LEASING COMMITMENTS**

The future minimum lease payments to be made by the organisation are as follows:

	2025		2024	
	Land and buildings	Other	Land and buildings	Other
	£'000	£'000	£'000	£'000
Leases expiring:				
In one year or less	396	161	240	105
Between one and five years	20	216	15	115
	<b>416</b>	<b>377</b>	<b>255</b>	<b>220</b>

The future minimum lease receipts due to the organisation are as follows:

	2025	2024
	Land and buildings	Land and buildings
	£'000	£'000
Leases expiring:		
In one year or less	34	44
Between one and five years	129	-
	<b>163</b>	<b>44</b>

## 20. PENSIONS

In November 2024 the Peoples Pension and Scottish Widows schemes were closed and replaced with the Standard Life scheme. The organisation exited the West Yorkshire Pension Fund in September 2024. This was a defined benefit scheme; membership was closed to new employees with effect from 31 March 2012. The organisation now utilises two pension schemes: National Health Service (NHS) Pension scheme and Standard Life. We have a number of TUPE staff who are members of the NHS Pension Scheme.

### **NHS Pension Scheme**

The NHS Pension Scheme is a multi-employer defined benefit scheme. The scheme is unfunded. It is not possible to identify the share of underlying assets and liabilities belonging to individual participating employers and, due to the nature of the scheme, the income and expenditure account charge for the period under FRS102 represents the employer contribution payable.

Employer contributions were made at the rate of 14.38% during the accounting period. Payments to the scheme in the period amounted to £74k (2024: £93k). Members' contributions are banded according to earnings. The scheme is subject to full valuations every four years (previously every five years). The last valuation took place as at 31 March 2020. Between valuations, the Government Actuary provides an update of the scheme liabilities on an annual basis. The latest assessment of the liabilities of the scheme is contained in the scheme actuary report, which forms part of the annual NHS Pension Scheme (England and Wales) Resource Account, published every October. These accounts can be viewed on the NHS Pension Agency website at [www.nhs.gov.uk](http://www.nhs.gov.uk).

### **Standard Life auto enrolment pension scheme:**

The Scottish Widows scheme was closed in year and employees were transferred to Standard Life. Contributions were made at 3%, 6%, and 8% (10% for the small number of members that are at senior level personnel).

The total payments to the Standard Life auto enrolment pension scheme during the period from November 2024 were £1,004k with £1,037k to Scottish Widows and £41k to the People's Pension during April 2024 to October 2024 (2024: £1,988k to Scottish Widows and £71k to the Peoples Pension).

### **West Yorkshire Pension Fund**

The West Yorkshire Pension Fund (WYPF) is a multi-employer scheme with more than one participating employer, which is administered by the City of Bradford Metropolitan District Council under the regulations governing the Local Government Pension Scheme (LGPS), a defined benefit scheme. Triennial actuarial valuations of the pension scheme are performed by an independent, professionally qualified actuary using the projected unit credit method.

The organisation exited one WYPF scheme in September 2024 and received £5.5m exit credit from WYPF.

There are two remaining WYPF pension schemes – Whiteoaks scheme and a TUPE scheme.

### **Contributions:**

The employers' regular contributions to the WYPF by St Anne's for the year ended 31 March 2025 at 36.2% of pensionable pay were £10k (2024: £37k). The employers' contribution rate has been fixed at 36.2% of pensionable pay for the year ending 31 March 2026.

On the TUPE scheme, employees' contribution rates have been fixed at rates between 5.5% and 8.5% dependent on salary levels. No Employer contributions are required at this time.

On Whiteoaks scheme, Employees' contribution rates have been fixed at rates between 5.5% and 5.8% dependent on salary levels. Employer contributions for year ending 31/03/2025 are 16.5%. Employer contributions paid were £13k

**Assumptions**

The major assumptions used by the actuary in assessing scheme liabilities on an FRS 102 basis were:

	09-Sep-24	31-Mar-24	31-Mar-23	31-Mar-22
	% per annum	% per annum	% per annum	% per annum
Rate of increase in salaries	3.8	3.9	4.0	2.2
Rate of increase in pensions in payment	2.5	2.6	2.7	3.0
Discount rate	4.9	4.8	4.7	2.7
Inflation assumption - CPI	2.5	2.6	2.7	3.0

**Mortality assumptions**

The post-retirement mortality assumptions are based on the actual mortality experience of members within the Fund based on analysis carried out as part of the 2022 Actuarial Valuation, and allow for expected future mortality improvements.

Sample life expectancies at age 65 in normal health resulting from these mortality assumptions are shown below.

	09-Sep-24	2024
<b>Retiring today:</b>		
Males	20.8	21
Females	24	24.2
<b>Retiring in 20 years:</b>		
Males	21.7	22.3
Females	24.7	25.2

**Amounts recognised in the Statement of financial position**

	09-Sep-24	2024
	£'000	£'000
Present value of funded obligations	-	(73,295)
Fair value of plan assets	-	111,585
<b>Net pension asset / (liability)</b>	<b>-</b>	<b>38,290</b>
Less notional surplus not recognised	-	(38,290)
<b>Net pensions recognised in the Statement of financial position</b>	<b>-</b>	<b>-</b>

**Amounts recognised in surplus or deficit**

	09-Sep-24	2024
	£'000	£'000
Current service cost	8	20
Past service cost	-	(2)
Settlement cost	35,179	
<b>Amounts charged to operating costs</b>	<b>35,187</b>	<b>18</b>
Interest on net defined benefit (asset)/liability	(805)	(1,347)
<b>Amounts charged to other finance costs</b>	<b>(805)</b>	<b>(1,347)</b>

## Amounts recognised in other comprehensive income

	09-Sep-24	2024
	£'000	£'000
Actuarial gains on liabilities	3,030	3,587
Actuarial gains / (losses) on assets	(1,416)	4,605
Adjustment gain/(loss) due to restriction of surplus	38,291	(9,745)
<b>Net amount recognised in other comprehensive income</b>	<b>39,905</b>	<b>(1,553)</b>

## Changes in present value of defined benefit obligations:

	09-Sep-24	2024
	£'000	£'000
Opening defined benefit obligation	73,295	76,666
Current service cost	8	20
Past service cost	-	(2)
Interest cost	1,524	3,526
Actuarial (gains) / losses on liabilities	(3,030)	(3,587)
Benefits/transfers paid	(1,630)	(3,335)
Member contributions	2	7
Settlements	(70,169)	-
<b>Closing defined benefit obligation</b>	<b>0</b>	<b>73,295</b>

## Reconciliation of opening and closing balances of the fair value of scheme assets:

	09-Sep-24	2024
	£'000	£'000
Opening fair value of assets	111,585	105,211
Interest income on scheme assets	2,329	4,873
Actuarial gains/(losses) on assets	(1,416)	4,605
Contributions by employer	(5,522)	224
Member contributions	2	7
Net benefits paid	(1,630)	(3,335)
Settlements	(105,348)	-
<b>Closing defined benefit obligation</b>	<b>0</b>	<b>111,585</b>

## Major categories of plan assets as a percentage of total plan assets:

	09-Sep-24	2024
Equities	77.6%	79.4%
Property	2.70%	2.80%
Government Bonds	8.80%	8.50%
Corporate Bonds	4.00%	4.20%
Cash	4.30%	1.80%
Other	2.60%	3.30%
	<b>100.00%</b>	<b>100.00%</b>

	09-Sep-24	2024
	£'000	£'000
Interest income on assets	2,329	4,873
Gain/(loss) on assets	(1,416)	4,605
<b>Actual return on assets</b>	<b>913</b>	<b>9,478</b>

**Admission Agreement for admission to West Yorkshire Pension Fund**

In connection with a contract between City of Bradford Metropolitan Council and the organisation, an agreement for admission to a new section of WYPF was entered into with effect from 20 December 2011. The agreement is specific to eligible staff transferred to St Anne's by virtue of the contract and will terminate on the expiry or earlier termination of the contract. This section of the WYPF was fully funded at the start of the agreement. Subject to the organisation complying with specific clauses in the agreement, any deficit relating to this section of the fund will be subsumed by the council.

Due to the subsumption arrangements in place, assets and liabilities relating to this section of the WYPF have not been included in the organisation's balance sheet.

**The McCloud judgement**

In December 2018, the Court of Appeal ruled that the transitional protection offered to some members of public sector pension schemes as part of reforms to those schemes amounted to unlawful discrimination, as a result an allowance should be made for the McCloud Judgement in accounts, however the allowance is highly dependent on the salary increase assumption. As the assumed rate of CPI for St Anne's salary increases is less than CPI, McCloud will not have an impact, and no allowance is therefore included in these financial statements.

**21. RELATED PARTY TRANSACTIONS**

The organisation paid £37k (2024: £52k) during the year as a management recharge to St Anne's Trading Ltd, (see note 10). St Anne's Trading made a Gift Aid Distribution of profits to St Anne's Community Services of £18k (2024: £20k). There were no monies due from St Anne's Trading Ltd to St Anne's Community Services at the year-end (2024: £10k).

In the year to 31 March 2025, the organisation paid the Voluntary Organisations Disability Group (VODG) membership of £4k (2024: £4k). The CEO of St Anne's Community Services is also a board member of VODG.

There were no other related party transactions in the year.

## 22. CATEGORIES OF FINANCIAL ASSETS AND LIABILITES

	2025	2024
	£'000	£'000
<b>Financial Assets at amortised cost</b>		
Rent and Service Charges receivable	465	684
Invoiced Debtors	4,247	3,694
Other debtors	220	268
Accrued Income	540	329
	<b>5,472</b>	<b>4,975</b>
<b>Financial liabilities at amortised cost</b>		
Trade creditors	1,829	2,147
Other creditors	170	161
Deferred capital grant	239	276
Accruals and deferred income	2,689	2,058
Other taxation and social security	739	689
Pension contributions	218	194
	<b>5,884</b>	<b>5,524</b>