



**ANNUAL REPORT AND FINANCIAL
STATEMENTS**

31 MARCH 2026

**Care Plus Staffordshire Limited
Acton Court, Acton Gate, Stafford, ST18 9AP**

Registration No. 30948R

A member of The Housing Plus Group

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BOARD MEMBERS, EXECUTIVE OFFICERS, AUDITOR, ADVISORS AND BANKER

Registered Office	Acton Court, Acton Gate, Stafford, ST18 9AP
Care Plus Staffordshire Limited	Co-operative & Community Benefit Society No: 30948R Registered by the Care Quality Commission No: 2000032662
Auditor	KPMG LLP One Snowhill, Snowhill Queensway, Birmingham, B4 6GH.
Legal Advisors	Devonshires LLP (principle) 30 Finsbury Circus, London, EC2M 7DT. Grant Thornton UK LLP (tax) 4 Hardman Square, Spinningfields Manchester, M3 3EB. Capsticks, LLP (property) 35 Newhall Street, Birmingham, B3 3PU.
Banker	Barclays Bank PLC, One Snowhill, Birmingham, B3 2WN.
Board of Management	~~Graham~~ Graham Betts CBE (Chair) Rosalind Preen Helen Hackney Paul Riley
Chief Executive Executive Directors Director of Care and Support Chief Financial Officer Interim Chief Financial Officer Director of Integration and Change Director of Customer Experience Director of Investment and Growth	Wayne Gethings Les Clarke Suzanne Forster (appointed 01 May 2025, resigned 06 May 2026) Richard Nowell (appointed 01 June 2026) Janet Lycett David Wells David Hall
Company Secretary	Angelina Hicklin (appointed 04 June 2026) Suzanne Forster (appointed 11 December 2025, resigned 03 June 2026) Janet Lycett (appointed 12 April 2025, resigned 10 December 2025) Irene Molyneux (Retired 11 April 2025)

REPORT OF THE BOARD

Principal activities

Care Plus Staffordshire Limited ('Care Plus' 'the Society') was registered as a Co-operative and Community Benefit Society exempt charity on 20 April 2010 (30948R). Its principal activity is the provision of care together with appropriate supporting services. Care Plus is registered with the Care Quality Commission ('CQC'). CQC is the independent regulator of all health and adult social care in England and monitors the activities of Care Plus to ensure that it complies with their standards of quality and safety.

Care Plus is a subsidiary of the ultimate parent The Housing Plus Group Limited ('Housing Plus'). Housing Plus is a holding company which provides central services for Care Plus and other group members such as finance, human resources, information technology, development, legal services, health and safety advice and corporate publicity.

Housing Plus has prepared a Group Strategic Report to accompany the consolidated financial statements.

Business & financial review

Care Plus continues to operate within a challenging and rapidly evolving landscape. Across housing, health and social care, organisations are navigating rising financial pressures, increasing complexity of need and significant regulatory and system reform. For not-for-profit providers like Care Plus, commissioned to deliver essential services often without long-term sustainable funding, these pressures have tested resilience and demanded disciplined, values-driven leadership.

Against this backdrop, Care Plus reported a surplus of £128k in 2025/26 (2024/25: £415k), reflecting strong operational performance, prudent financial management and a continued focus on efficiency. The prior year surplus included contributions from services that were subsequently disposed of during 2024/25 and are no longer part of continuing operations. Demand for services has remained stable throughout the year, providing further confidence in the organisation's long-term financial sustainability.

Looking ahead, Care Plus remains committed to evolving its service delivery model to ensure it is equipped for the future. This includes strengthening accountability, embedding excellence across all operations and driving transformation that enhances outcomes for the people and communities we support. Through this approach, Care Plus will continue to play a vital role in delivering high-quality, person-centred services within an increasingly complex system.

Board Members and Executive Officers

Care Plus is governed by a Board of Management (the Board) composed of four (2025: four) non-executive members. It is led by the Executive Director of Care and Support (reporting into the Group Chief Executive) and supported by the Director of Care and Support and other Group Executive and Leadership Team members.

REPORT OF THE BOARD (continued)

Board Members and Executive Officers (continued)

The four members of the Board (not co-optees) and Housing Plus hold one fully paid share of £1 in Care Plus. The Executive Officers of Care Plus hold no interest in Care Plus share capital and, although they do not have legal status of Directors they act as Executive Officers within the authority delegated to them by the Board and are termed Directors.

Housing Plus Group has in place, Directors' and Officers' Liability Insurance for the Board Members, Executive Officers and staff of the Group and Care Plus.

The Board and Executive Officers are remunerated by the parent company, not specifically in respect of Care Plus duties.

Going Concern

The financial statements have been prepared on a going concern basis which the directors consider to be appropriate for the following reasons.

The Group Business Plan presented to and reviewed annually by the Board includes a number of stress tests against a range of adverse scenarios. These tests are designed to be 'severe' rather than 'likely', but nonetheless the testing demonstrated financial resilience is either maintained or in the most severe scenarios can be maintained through the implementation of mitigating actions. Both the Business Plan and stress testing support the assertions that Care Plus will continue as a going concern and the Board has a reasonable expectation that the company has adequate resources to continue operating for the foreseeable future with continued support confirmed from Homes Plus — through the provision of specialist supported housing activity and the continuation of the intragroup loan facility.

The Directors have confirmed that, given the support of Homes Plus and proactive risk management measures in place to safeguard staff, residents, customers, and the wider business, there is no material uncertainty that would cast doubt on Care Plus's ability to continue as a going concern.

Accordingly, the Board has assessed the ability of Care Plus to continue as a going concern and has reasonable expectation that it will have adequate resources to continue in operational existence for a period of at least 12 months from the date of approval of these financial statements.

Provision of information to auditors

The Care Plus Board Members who held office at the date of approval of this Report of the Board confirm that, so far as they are each aware, there is no relevant audit information of which the Care Plus auditor is unaware; the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Care Plus auditor is aware of that information.

31 March 2026

REPORT OF THE BOARD (continued)

Independent auditors

A resolution to re-appoint KPMG LLP as External Auditors will be proposed at the next Board Meeting.

This Report of the Board was approved by the Board on 01 September 2026 and signed on its behalf by:

Graham Betts
Graham Betts
Chair

Angelina Hicklin
Angelina Hicklin
Company Secretary

Paul Riley
Paul Riley
Board member

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The Board is responsible for preparing the Board's Report and the financial statements in accordance with applicable law and regulations.

Co-operative and Community Benefit Society law requires the Board to prepare financial statements for each financial year. Under those regulations the Board have elected to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

The financial statements are required by law to give a true and fair view of the state of affairs of the Society and of its income and expenditure for that period.

In preparing the Society financial statements, the Board are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless it either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

The Board is responsible for keeping proper books of account that disclose with reasonable accuracy at any time the financial position of the Society and enable them to ensure that its financial statements comply with the Co-operative and Community Benefit Societies Act 2014. It is responsible for such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and has general responsibility for taking such steps as are reasonably open to it to safeguard the assets of the Society and to prevent and detect fraud and other irregularities.

The Board is responsible for the maintenance and integrity of the corporate and financial information included on the Society's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CARE PLUS
STAFFORDSHIRE LIMITED**

Opinion

We have audited the financial statements of Care Plus Staffordshire Limited ("the Society") for the year ended 31 March 2026 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and related notes, including the accounting policies in note 2.

In our opinion the financial statements:

- give a true and fair view, in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*, of the state of the Society as at 31 March 2026 and of its income and expenditure for the year then ended; and
- comply with the requirements of the Co-operative and Community Benefit Societies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the Society in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The Society's Board have prepared the financial statements on the going concern basis as they do not intend to liquidate the Society or to cease its operations, and as they have concluded that the Society's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the Board's conclusions, we considered the inherent risks to the Society's business model and analysed how those risks might affect the Society's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the Board's use of the going concern basis of accounting in the preparation of the financial statements is appropriate; and
- we have not identified, and concur with the Board's assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the Society's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the Society will continue in operation.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CARE PLUS
STAFFORDSHIRE LIMITED (continued)**

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of management, directors, audit committee, internal audit and inspection of policy documentation as to the Society's high-level policies and procedures to prevent and detect fraud, including the internal audit function, and the Society's channel for whistleblowing, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Board, and audit and risk committee minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition due to the limited opportunity for management to manipulate routine revenue transactions.

We did not identify any additional fraud risks.

In determining the audit procedures we took into account the results of our evaluation and testing of the operating effectiveness of the Group-wide fraud risk management controls.

We also performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included journal entries posted to revenue at the end of the period.

Identifying and responding to risks of material misstatement related to compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and others management (as required by auditing standards), and from inspection of the Society's regulatory and legal correspondence and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CARE PLUS
STAFFORDSHIRE LIMITED (continued)**

As the Society is regulated, our assessment of risks involved gaining an understanding of the control environment including the entity's procedures for complying with regulatory requirements.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the Society is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related co-operative and community benefit societies legislation), distributable profits legislation, taxation legislation, pension legislation and specific disclosure required by housing legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the Society is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation or the need to include significant provisions. We identified the following areas as those most likely to have such an effect: GDPR, Health and Safety Legislation, Fraud, Corruption and Bribery and Money Laundering, recognising the regulated nature of the Society's activities, Employment and social security legislation, including minimum wage and pension auto-enrolment, Compliance with Modern Slavery and Human Trafficking Statement 2018-19, recognizing the nature of the Association activities. Auditing standards limit the required audit procedures to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Context of the ability of the audit to detect fraud or breaches of law or regulation

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 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 fraud, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CARE PLUS
STAFFORDSHIRE LIMITED (continued)**

Other information

The Society's Board is responsible for the other information, which comprises the Board's Annual Report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work, we have not identified material misstatements in the other information.

Matters on which we are required to report by exception

Under the Co-operative and Community Benefit Societies Act 2014 we are required to report to you if, in our opinion:

- the Society has not kept proper books of account; or
- the Society has not maintained a satisfactory system of control over its transactions; or
- the financial statements are not in agreement with the Society's books of account; or
- we have not received all the information and explanations we need for our audit.

We have nothing to report in these respects.

Board's responsibilities

As explained more fully in their statement set out on page 2 the Society's Board is responsible for: the preparation of financial statements which give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Society'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 they either intend to liquidate the Society or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CARE PLUS
STAFFORDSHIRE LIMITED (continued)**

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Society in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 87 of the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the Society those matters we are required to state to it 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 Society for our audit work, for this report, or for the opinions we have formed.



Sarah Brown
for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants

KPMG LLP

One Snowhill

Snow Hill Queensway

Birmingham

B4 6GH 25 September 2026



STATEMENT OF COMPREHENSIVE INCOME for the year ended 31 March 2026

	Note	Year Ended 31 March 2026			Year Ended 31 March 2025		
		Continuing Operations	Dis- continued Operations	Total	Continuing Operations	Dis- continued Operations	Total
		£	£	£	£	£	£
Turnover	3	6,669,656	-	6,669,656	6,602,534	112,723	6,715,257
Operating expenditure	3	(6,433,267)	-	(6,433,267)	(6,377,367)	(137,008)	(6,514,375)
Operating Surplus/(loss)		236,389	-	236,389	225,167	(24,285)	200,882
Profit from disposal of telecare	3	-	-	-	-	300,000	300,000
Interest receivable	4	-	-	-	127	-	127
Interest payable and financing costs	5	(108,645)	-	(108,645)	(86,227)	-	(86,227)
Surplus/(loss) on ordinary activities before taxation	6	127,744	-	127,744	139,067	275,715	414,782
Tax on surplus on ordinary activities	7	-	-	-	-	-	-
Total Surplus/(loss) for the year		127,744	-	127,744	139,067	275,715	414,782

The Society's operating surplus disclosed above is derived from continuing activities.

STATEMENT OF CHANGES IN EQUITY for the year ended 31 March 2026

	2026	2025
	Capital and reserves	Capital and reserves
	£	£
Balance at 1 April	476,196	61,414
Total Surplus/ (loss) from Statement of Comprehensive Income	127,744	414,782
Balance at 31 March	603,940	476,196

The accompanying notes on pages 13 to 22 form part of these financial statements.

STATEMENT OF FINANCIAL POSITION
as at 31 March 2026

	Note	As at 31 March 2026	As at 31 March 2025
		£	£
Fixed assets			
Tangible assets	10	1,831,370	1,728,720
		1,831,370	1,728,720
Current assets			
Debtors	11	404,092	418,910
Cash at bank and in hand		312,087	465,093
		716,179	884,003
Creditors: Amounts falling due within one year	12	(443,609)	(636,527)
Net current assets		272,570	247,476
Total assets less current liabilities		2,103,940	1,976,196
Creditors: Amounts falling due after more than one year	13	(1,500,000)	(1,500,000)
Total Net assets		603,940	476,196
Capital and reserves			
Income and expenditure reserve		603,940	476,196
		603,940	476,196

The accompanying notes on pages 13 to 22 form part of these financial statements.

The financial statements were approved by the Board and authorised for issue on 01 September 2026 and are signed on its behalf by:


 Graeme
Graham Betts
 Chair


Angelina Hicklin
 Company Secretary

Board Member


 Paul Riley

NOTES TO THE FINANCIAL STATEMENTS

1. Legal status

Care Plus is an exempt charity registered under the Co-operative and Community Benefit Societies Act 2014 (30948R), and it is also registered with Care Quality Commission (CQC) under Care Standards Act 2000 from the 16th April 2010 (2000032662). It is a public benefit entity as defined by FRS102.

2. Accounting policies

a) Basis of accounting

The accounts have been prepared in accordance with applicable accounting standards under the historical cost accounting rules and on a going concern basis.

Going concern

The financial statements have been prepared on a going concern basis which the directors consider to be appropriate for the following reasons.

The Business Plan presented to and reviewed annually by the Board includes a number of stress tests against a range of adverse scenarios. These tests are designed to be 'severe' rather than 'likely', but nonetheless the testing demonstrated financial resilience is either maintained or in the most severe scenarios can be maintained through the implementation of mitigating actions. Both the Business Plan and stress testing support the assertions that Care Plus will continue as a going concern and the Board has a reasonable expectation that the company has adequate resources to continue operating for the foreseeable future with continued support confirmed from Homes Plus — through the provision of specialist supported housing activity and the continuation of the intragroup loan facility.

The Directors have confirmed that, given the support of Homes Plus and proactive risk management measures in place to safeguard staff, residents, customers, and the wider business, there is no material uncertainty that would cast doubt on Care Plus's ability to continue as a going concern.

Accordingly, the Board considers it appropriate for the financial statements to be prepared on a going concern basis.

b) FRS 102 exemptions

The charity is a wholly owned subsidiary. In preparing separate financials statements the Association has taken advantage of the disclosure exemption in FRS 102 and has not prepared a cash flow statement

A summary of the key accounting policies, which have been applied consistently, is set out below.

NOTES TO THE FINANCIAL STATEMENTS (continued)

c) Turnover

Turnover represents income from care services and intra-group services. Turnover in the financial statements' notes are analysed to identify social housing activities and non-social housing activities.

Revenue grants are receivable when the conditions for receipt of agreed grant funding have been met, and receipt is probable. Income from charges for support services, service charges and care services are recognised when the service has been performed and expenditure incurred.

d) Value Added Tax (VAT)

The Society's main income stream, being care income, is exempt for VAT purposes. The financial statements include VAT to the extent that it is suffered by the company and not recoverable from HM Revenue and Customs (HMRC). The company is able to reclaim VAT in line with a Partial Exemption Special Method agreed with HMRC.

VAT reclaimed under the partial exemption method is calculated using a sectorised approach, allowing the different activities of the company to be assessed separately for recovery based on the VAT treatment of the supply.

The balance of VAT payable to or recoverable at the year-end is included in the financial statements as a current liability or asset.

e) Pensions

The Society participates in the National Employment Savings Trust defined contribution scheme. The assets of the Fund are kept separately from those of the Society.

f) Cash and cash equivalents

Cash and cash equivalents consists of cash at bank, cash in hand, deposits and short-term investments with an original maturity of three months or less.

g) Property, plant and equipment (PPE) and depreciation

These are stated at cost less accumulated depreciation. The cost includes costs of acquiring assets and other directly attributable costs.

Property, plant and equipment is depreciated on a straight-line basis over the useful economic life of the asset as follows:

Office structure	60 years
Care Home	60 years
Furniture & Equipment	5 years
Photocopiers	3 years
IT Mainframe	1 to 5 years
PCs and other	3 years
Software Warranties and Licences	5 years

NOTES TO THE FINANCIAL STATEMENTS (continued)

h) Accounting for grants

Grants are receivable from local authorities and other organisations. Any grants received in respect of revenue expenditure are recognised in the Statement of Comprehensive Income when entitlement and performance conditions are met.

i) Goodwill

Goodwill represents the excess of the cost of a business combination over the fair value of the net identifiable assets at the date of acquisition.

Goodwill and other intangible assets are tested for impairment in accordance with FRS 102 Section 27 Impairment of assets when there is an indication that goodwill or an intangible asset may be impaired.

Following a review the Sandford Care Home remaining goodwill was impaired on 31st March 2024

j) Financial instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability of another entity. The Society accounts for its financial instruments using sections 11 'Basic Financial Instruments' and 12 'Other Financial Instruments Issues' of FRS102.

Basic financial instruments, which include cash, short-term investments, receivables, payables, and loans with standard terms, are initially recognised at transaction price and subsequently measured at amortised cost using the effective interest method, less any impairment losses. Financial instruments that do not meet the criteria of basic financial instruments are initially recognised at fair value and in subsequent years are measured at fair value at the end of each reporting period with any changes in fair value being recognised in the Statement of Comprehensive Income.

Financial assets are derecognised when the rights to the cash flows from the asset expire or are settled. Financial liabilities are derecognised when the obligation is discharged, cancelled or expired. Any difference between the consideration paid or received and the amounts derecognised are recognised in the Statement of Comprehensive Income.

The Society's financial instruments are all currently classified as basic.

k) Taxation

The Society is an exempt charity and thus it is exempt from taxation and gains falling within Chapter 3 of Part II to the Corporation Tax Act 2010 or section 256 Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

NOTES TO THE FINANCIAL STATEMENTS (continued)

l) Cashflow

A cash flow statement is not included in these financial statements because the Society is a wholly controlled subsidiary of The Housing Plus Group Limited. The cash flows of the Society are included in the consolidated cash flow statement of Housing Plus which is publicly available.

The Society has taken advantage of the exemption as set out in paragraph 1.12(b) of FRS102.

m) Key estimates and judgements

The preparation of the financial statements requires the use of certain accounting estimates and judgements concerning the future. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

The fair value of the company's care home is estimated at £1.54m, the business was originally purchased in October 2020 with the structure being depreciated over 60 years. The building is held at cost and continues to be used as a care home, there are no concerns over structure of the building, and no other indicators of impairment have been identified.

There are no other estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

NOTES TO THE FINANCIAL STATEMENTS (continued)**3. Turnover, operating expenditure and operating surplus**

	Year Ended 31 March 2026			Year Ended 31 March 2025		
	Continuing Operations	Dis- Continued Operations	Total	Continuing Operations	Dis- Continued Operations	Total
	£	£	£	£	£	£
Income and expenditure						
External activities	3,353,120	-	3,353,120	3,396,184	112,723	3,508,907
Intra group	3,316,536	-	3,316,536	3,206,350	-	3,206,350
Turnover	6,669,656	-	6,669,656	6,602,534	112,723	6,715,257
External activities	(3,129,578)	-	(3,129,578)	(3,115,208)	(137,008)	(3,252,216)
Group activities	(2,451,008)	-	(2,451,008)	(2,416,154)	-	(2,416,154)
Other activities	(216,813)	-	(216,813)	(191,614)	-	(191,614)
Charges for supported services	(582,108)	-	(582,108)	(611,551)	-	(611,551)
Depreciation	(53,760)	-	(53,760)	(42,840)	-	(42,840)
Operating expenditure	(6,433,267)	-	(6,433,267)	(6,377,367)	(137,008)	(6,514,375)
Operating surplus/(deficit)	236,389	-	236,389	225,167	(24,285)	200,882
Proceeds from sale of operations	-	-	-	-	300,000	300,000

On the 10th June 2024 the Telecare operations of Care Plus were sold to Appello Careline Limited, all the team were transferred under a TUPE agreement. Appello will be providing Telecare services to Home Plus customers.

4. Interest receivable

	Year Ended 31 March 2026	Year Ended 31 March 2025
	£	£
Interest receivable	-	127

5. Interest payable

	Year Ended 31 March 2026	Year Ended 31 March 2025
	£	£
Interest payable on Intra Group loans	108,645	86,227

NOTES TO THE FINANCIAL STATEMENTS (continued)**6. Surplus on ordinary activities before taxation**

This is arrived at after charging:	Year Ended 31 March 2026	Year Ended 31 March 2025
	£	£
Depreciation:		
Tangible assets	53,760	42,840
Auditor's remuneration (incl. expenses, excl. VAT):		
Fees for the audit of the financial statements	21,780	19,000

7. Tax on surplus on ordinary activities

The Society is an exempt charity. There is no corporate tax charge for the year (2025: nil)

8. Employees

The average number of persons employed during the year expressed as full-time equivalents (37.5 hours) was:

	Year Ended 31 March 2026	Year Ended 31 March 2025
	Number	Number
Administration and management (paid monthly)	60	65
Housing support and care (wardens, caretakers, cleaners)	90	84
Total	150	149

Employee costs:

	Year Ended 31 March 2026	Year Ended 31 March 2025
	£	£
Wages and salaries	4,336,862	4,186,541
Social security costs	466,848	312,385
Other pension costs	94,314	90,565
Total	4,898,024	4,589,491

There were no staff members earning above £60,000 (2025:nil).

NOTES TO THE FINANCIAL STATEMENTS (continued)**9. Directors' emoluments**

The Executive Directors did not receive any emoluments in respect of their services to Care Plus (2025: £nil) and none of the Executive Directors were members of the organisation's pension scheme (2025: none). The Executive Directors are those of the Group parent, The Housing Plus Group Limited. All costs associated with those Executive Directors are borne by the parent company. The costs associated with the Board are also met by the Group parent.

The emoluments of the Executive Directors are disclosed in the financial statements of the parent company, The Housing Plus Group Limited.

10. Property, plant and equipment

	Year ended 31 March 2026				Total
	Furniture & Equipment	Computer Equipment & Telephones	Software	Land & Buildings	
	£	£	£	£	£
COST					
At 1 April	209,418	26,052	740	1,654,008	1,890,218
Additions	7,091	-	-	149,319	156,410
At 31 March	216,509	26,052	740	1,803,327	2,046,628
Accumulated depreciation & impairment					
1 April	(46,801)	(26,052)	(740)	(87,905)	(161,498)
Depreciation charge for year	(22,163)	-	-	(31,597)	(53,760)
At 31 March	(68,964)	(26,052)	(740)	(119,502)	(215,258)
Net book value					
At 31 March	147,545	-	-	1,683,825	1,831,370
At 1 April	162,617	-	-	1,566,103	1,728,720

NOTES TO THE FINANCIAL STATEMENTS (continued)**11. Debtors**

	As at 31 March 2026	As at 31 March 2025
	£	£
Amount falling due within one year		
Trade debtors	78,939	155,410
Less: Provision for bad and doubtful debts	(83,733)	(85,155)
	(4,794)	70,255
Amounts due from group undertakings	310,203	262,132
Other debtors	81,166	56,196
Prepayments & accrued Income	17,517	30,327
Total debtors	404,092	418,910

12. Creditors

	As at 31 March 2026	As at 31 March 2025
	£	£
Amounts falling due within one year		
Trade creditors	76,735	203,867
Amounts owed to group undertakings	138,794	72,070
Employee creditors	33,683	23,273
Accruals and deferred income	194,397	337,317
Total creditors due within one year	443,609	636,527

13. Creditors: amounts falling due after more than one year

	Year Ended 31 March 2026	Year Ended 31 March 2025
	£	£
Loans and borrowing – intragroup	1,500,000	1,500,000

NOTES TO THE FINANCIAL STATEMENTS (continued)**13. Creditors: amounts falling due after more than one year (continued)****Maturity of debt**

	Year Ended 31 March 2026	Year Ended 31 March 2025
	£	£
In more than one year but not more than two years	-	-
In more than two years but not more than five years	1,500,000	1,500,000
	1,500,000	1,500,000

14. Financial instruments

	Note	As at 31 March 2026	As at 31 March 2025
		£	£
Financial assets that are debt instruments measured at historic cost			
Cash and cash equivalents		312,087	465,093
Trade debtors	11	78,939	155,410
Amounts owed by group undertakings	11	310,203	262,132
Other debtors	11	81,166	56,196
Total financial assets		782,395	938,831
Financial liabilities measured at historic cost			
Trade creditors	12	(76,735)	(203,867)
Accruals and deferred income	12	(194,397)	(337,316)
Amounts owed to group undertakings	12	(138,794)	(72,070)
Employee creditors	12	(33,683)	(23,273)
Financial liabilities measured at amortised cost			
Intra group loans	13	(1,500,000)	(1,500,000)
Total financial liabilities		(1,943,609)	(2,136,526)

NOTES TO THE FINANCIAL STATEMENTS (continued)**15. Called up non-equity share capital**

4 members of the Board hold one non-equity share of £1 each and one equity share of £1 is held by the Housing Plus Group Board. These shares carry the right to vote at General Meetings on the basis of one share one vote. The shares are not transferable, non-redeemable and carry no right to receive income or capital payments.

	As at 31 March 2026	As at 31 March 2025
Number of shareholders as at 1 April	4	4
New shares issued	-	-
Number of shareholders as at 31 March	4	4

16. Pensions

At 31 March 2026 124 employees of Care Plus (2025:121 employees) were members of the National Employment Saving Trust (NEST) pension scheme. The scheme is a defined contribution scheme managed by Tata Consultancy Services (TCS), part of the Tata Group and a top ten global IT services, business solutions and outsourcing organisation.

It was set up to facilitate automatic enrolment as part of the government's workplace pension reforms under the Pensions Act 2008. Due to its public service obligation, any UK employer can use NEST to meet its new workplace duties as set out in the Pensions Act 2008. Members who are automatically enrolled into NEST are put into a NEST Retirement Date Fund. The NEST Retirement Date Funds are managed according to the life stage of members in them.

The arrangement with NEST is to provide a scheme with Care Plus contribution rates of 1%. Each NEST Retirement Date Fund operates as a fund of building block funds and has an asset allocation appropriate to its target date to manage the risk profile of each fund.

The Sandford has 33 employees who are also members of the NEST pension scheme (2025: 25 employees).

17. Related party transactions

The company has taken advantage of the exemption by S33.1A of FRS102 not to disclose related party transactions with other group companies.

18. Group companies

The ultimate parent undertaking and controlling party is The Housing Plus Group Limited, a registered social landlord (Registered Co-operative and Community Benefit Society No. 30224R). The consolidated financial statements of The Housing Plus Group Limited are available from the Company Secretary, The Housing Plus Group Limited, Acton Court, Acton Gate, Stafford, ST18 9AP.