
REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Look Ahead Care and Support Limited
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**A charitable housing association,
registered under the Co-operative and
Community Benefit Societies Act 2014: No.
21004R.**

**Registered with the Regulator for Social
Housing: No. LH0013.**

LOOK AHEAD CARE AND SUPPORT LIMITED

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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Group Board of Management

**Baroness Mary Watkins of Tavistock
(Chair)**

Crossbench Peer, House of Lords
Board Member, NHS England

**Tom Dacey – (Chair – Blythson Ltd &
Kingswood Care Services Ltd Board)
Retired 23 September 2024**

**Richard Jones CBE (Vice Chair and Chair
of Nominations and Remuneration
Committee)**

Chair - Shared Lives Plus
Chair, Syncora Ltd (part of the Calico Group)
Non-Executive Director, Calico Group
Non-Executive Director, FairOak Housing
Association
Independent Chair – Leeds Safeguarding Adults
Board

**Sharon Slotnick – (Chair of
Remuneration Committee)**

Sitting Magistrate (London – Adult, Family,
Crown Court Appeals)

**Ellie Edwards-Scott-
Retired 23 September 2024**

Director, The Advisory Collective
COO – WeGame2
Trustee – Digilearning

**Kevin Gould - (Chair of Audit and Risk
Committee until 23 September 2024,
Chair of Blythson Ltd and Kingswood
Care Services Ltd Board from 23
September 2024)**

Director and Shareholder, Sharpthorne Services
Ltd
Vice Chair, Independent decision making body,
Bar Standards Board
Internal audit consultant, European Bank of
Reconstruction & Development
Board member, Legal & General Affordable
Housing (all Registered Providers)

Board of Management (Continued)

Stephen Firn (Chair of Quality and Safety Committee)

Chief Executive Officer – Cygnet Health Limited

Kevin Obi

Chair – NIDSG
Managing Director, Synergy Inc Ltd
Board Adviser, Ecosync Ltd

Sarah Willows (Chair of Investment & Treasury Committee and Chair of Audit and Risk Committee from 24 September 2024)

Director, Storegga Limited

Johanna Ellis (joined 1 July 2024)

Non-Executive Director, Southdowns
Member, Orbit Housing Association Audit & Risk Committee

Anne Copeland (joined 1 July 2024)

Co-Head of Social Infrastructure, AlphaReal

Chris Hampson (Chief Executive Officer)

Non-Executive Director, GreenSquareAccord
Trustee, Voluntary Organisations Disability Group (VODG)

Chief Executive and Senior Leadership Team

Chris Hampson

Chief Executive Officer

Rosa Napolitano

Executive Director of Business Development and Innovation
Resigned July 2024

Guy Robinson

Executive Director of Group Operations
Resigned May 2024

Julie Blair

Executive Director of Corporate Services

Nicole Njie

Executive Director of Customer Experience & Quality to 23rd May 2024
Group Operations Director from 24th May 2024 to 30th September 2024
Executive Director of Group Operations & Customer Experience from 1 October 2024

Harindra Punchihewa

Chief Financial Officer

Jason Hapgood

Executive Director of Asset and Property
Appointed April 2024

Solicitors

Devonshires

Salisbury House
London Wall
London
EC2M 5QY

External auditor

RSM UK Audit LLP

Ninth Floor, Landmark
St Peter's Square
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Internal auditor

Beever & Struthers

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N7 9BG

Bankers

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E14 5HP

Registration details

Regulator of Social Housing
Registration Number: LH0013
Co-operative and Community Benefit
Societies Act Number: 21004R

Investment managers

Rothschild Wealth Management (UK) Limited

New Court
St Swithin's Lane
London
EC4N 8AL

LOOK AHEAD CARE AND SUPPORT LIMITED

REPORT OF THE BOARD OF MANAGEMENT

Introduction from the Chief Executive Officer

I am pleased to present Look Ahead's financial statements for the 2024/25 financial year, which reflect a period of sustained growth, strategic investment, and deepening social impact.

We have achieved this progress against a backdrop of significant external pressures. The supported housing sector continues to face rising costs, commissioning instability, regulatory change, and increasingly constrained local authority budgets. These challenges have tested the sector's capacity, but they have also underscored the importance of our work and the need for organisations like ours to lead with clarity, purpose, and resilience.

Throughout the year, we have remained focused on delivering measurable outcomes for the individuals and communities we serve, while strengthening our financial position and operational capacity. We have made deliberate choices to scale what works, pilot new approaches, and invest in our systems infrastructure to support future growth in line with our social purpose. Our ability to grow responsibly, despite the challenges we face, demonstrates the strength of our governance, the clarity of our strategy, and the commitment of our teams.

These statements provide a clear and transparent overview of how we have managed our resources to achieve long-term, sustainable impact and deliver high-quality services that meet the consumer standards set by the Regulator of Social Housing, as well as our other regulatory commitments. They highlight the substantial investment we are making in our properties to ensure they provide safe, high-quality homes that meet the needs of the vulnerable people we support.

Our customers - their needs, goals, and desire to live as independently as possible within their communities - remain central to every financial decision we make. The statements fundamentally demonstrate how our financial choices are driven by Look Ahead's core mission: building better lives through social care and housing rooted in local communities.

I would like to thank the Board for its strategic oversight, our auditors for their diligence, and our regulators for their continued engagement. Together, we continue to build an organisation that is not only financially sound, but also socially ambitious, accountable, and well-positioned for future opportunities.

Chris Hampson
Chief Executive Officer

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STRATEGIC REPORT OF THE BOARD OF MANAGEMENT

Look Ahead Care and Support Limited ('Look Ahead') is registered under the Co-operative and Community Benefit Societies Act and is a Registered Provider under the Housing and Regeneration Act 2008. Look Ahead Developments Limited, Larch Residential Services Limited, Blythson Limited and Kingswood Care Services Limited are wholly owned subsidiaries of Look Ahead Care and Support Limited ('the Association', together 'the Group'). Group Accounts have been prepared for the year ended 31 March 2025 under the requirements of the Co-operative and Community Benefit Societies Act (Group Accounts) regulations 1969.

Principal activities

Look Ahead was founded over half a century ago to provide low-cost accommodation for single people in London. Over the last half century, it has developed into one of the leading specialist supported housing associations across London and the South East. We have a strong social purpose and provide integrated care, support and housing services to people with the most complex needs in our local communities.

We deliver services across the majority of London boroughs, as well as in Kent, Essex, Hertfordshire, Surrey, Windsor and Maidenhead and Bracknell Forest.

We support people with a range of needs including:

- Mental health needs
- Learning disabilities and autism
- Experience of homelessness and complex needs (including domestic abuse)
- Young people and care leavers (aged 16+)

The individuals we support often have multiple, complex needs and typically experience a combination of issues including poor physical health, substance misuse, limited life skills, social isolation, unstable family or personal relationships and experiences of trauma.

We provide a range of specialist care, support and housing services for these groups including:

- crisis, recovery, rehabilitation, forensic step-down and hospital discharge services, often delivered in partnership with the NHS
- hostels, assessment centres and supported housing
- day support, supported living and registered care services
- floating support and medication support services

We provide flexible, person-centred support, tailored to help each individual meet their needs and crucially their aspirations. We support people to manage their mental health needs, recover from the impact of homelessness and rough sleeping, access healthcare and improve their physical as well as mental health, receive eligible benefits, budget and maximise income, develop confidence, self-esteem and essential living skills, form social and community networks and engage in volunteering, education, training and work.

Our services are regulated by external bodies including The Regulator of Social Housing, the Care Quality Commission (CQC) and Ofsted.

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Ensuring we maintain long-term financial viability and financial strength is key to the delivery of our vision and mission. Over recent years we have invested in both property and two small specialist care and support businesses to support this; Blythson Limited and Kingswood Care Limited, who provide care services across Kent and Essex.

We work in close partnership with local authorities, the NHS, our customers and the wider supported housing sector to champion supported housing influence policy and achieve our aims.

Mission and Public Benefit

Our vision

Building better lives through social care and housing in local communities.

Our mission

We co-design and deliver services that offer innovative social care solutions and support people to thrive.

Our values

- We are caring and compassionate.
- We are inclusive and trusted.
- We focus on excellence and innovation.
- We work in partnership and are one-team.

Our strategic objectives

- We will co-design and deliver high-quality, innovative services that deliver positive outcomes for our customers.
- We will maximise opportunities for planned and sustainable growth in priority service areas.
- We will recruit, develop and retain an agile, diverse workforce, focused on our customers' needs and goals.
- We will be financially strong, enabling sustainable investment in our services, properties and people.
- We will deliver and maintain high-quality, safe and homely accommodation, that meets customers' needs and maximises use of our assets.

Public Benefit

Look Ahead is a Registered Society under the Co-operative and Community Benefit Societies Act 2014 and is registered with the Regulator of Social Housing (RSH) as a provider of social housing. The organisation benefits the communities in which we operate by delivering high-quality, specialist supported housing to individuals with complex, multiple and often enduring needs, who otherwise would not be able to live independently or within general needs housing.

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We have a strong social purpose - to provide safe, secure, and appropriate accommodation that enables vulnerable people - such as those with mental health needs, learning disabilities, those affected by homelessness and young people and care leavers - to live as independently as possible.

The Group includes two wholly owned subsidiaries engaged in the provision of regulated care and support services. Blythson Limited provides care and support to 51 individuals with learning disabilities and autism across Kent. Kingswood Care Limited delivers care and support to 35 individuals with learning disabilities and autism across Essex.

The care, support and housing provision we offer is tailored to meet a wide range of bespoke requirements, often in collaboration with statutory health and social care commissioners. We deliver a range of specialist mental health services in partnership with the NHS and our service design and development is informed by the insight, experience and expertise of our customers and those with lived experience.

We operate within the framework of the Regulator of Social Housing's Consumer Standards, and our services are designed to deliver demonstrable social value while upholding tenants' rights and well-being.

As a specialist supported housing provider, Look Ahead helps to fill a critical gap in the housing market by delivering housing related support services that meet local need and enable individuals to live in community-based settings with appropriate support. This contributes to wider public policy goals of reducing and preventing homelessness, reducing hospital admissions and expediting discharge and supporting people to live as independently as possible outside of hospital, care, secure or other institutional settings.

OVERALL SUMMARY OF 2024/5 PERFORMANCE

This summary outlines Look Ahead group's 2024/25 performance in finances, compliance, tenant satisfaction, and workforce development. It also includes key results from group subsidiaries Blythson Ltd, Kingswood Care Ltd, Look Ahead Development Ltd and Larch Residential Services Ltd.

Financial Sustainability and investment

We delivered a 2% operating surplus at year-end, a significant recovery from the -11% deficit reported in March 2024. EBITDA also improved to 6% reflecting better cost control and income recovery.

Our interest cover ratio (as defined by CAF covenant) rose to 1,693% providing reassurance on our capacity to meet borrowing obligations. The Group is in a strong financial position with liquid assets of £30.3 million in cash and £3 million undrawn credit facility at the end of the financial period to pursue its growth strategy as well as continue to invest in its assets. The presence of both cash and an undrawn loan facility reflects prudent financial management, ensuring the Group can respond rapidly to both opportunities and risks without compromising core operations. While capital expenditure on our properties was

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lower than anticipated at £8.4m (versus an £11.1m budget), this reflected careful phasing of planned investment, rather than underspend or delay in delivery.

Income and efficiency

We improved control over arrears, with rent and service charge arrears (excluding re-billing) reducing to 5.8%, an improvement on 6.1% the previous year. Total arrears at their lowest point in-year also dropped significantly to 6.6% (from 7.9%).

Rent loss due to voids have decreased across the year – from 10.7% for 2023/24 to 6.6% in 2024/25. This has been due to disposals of underperforming properties and an improvement of void management and month on month reporting.

Compliance

We maintained strong compliance with key safety and quality standards, with 92% of properties meeting the Decent Homes Standard. As of 31 March 2025, 100% of gas installations had valid safety certificates, 97% had up-to-date electrical inspections (with priority actions in place to address the outstanding ones) and all high-risk and communal buildings had current fire risk assessments with monitored actions.

Asbestos surveys, legionella risk assessments, and lift inspections also achieved 100% compliance, reflecting our commitment to tenant safety and wellbeing.

Customer experience

Tenants in buildings, measured under the Tenant Satisfaction Measures (TSMs), reported 78.9% satisfaction. Overall customer satisfaction increased slightly to 77.5%, from 75%.

Complaint resolution timeliness improved to 72.6% in the last quarter. We saw a decrease in anti-social behaviour incidents (92 vs. 128 last year) and health and safety incidents (54 vs. 85), reflecting improvements in operational oversight and customer engagement.

Workforce and culture

We made significant progress in workforce stability and engagement. Voluntary turnover reduced to 19.0%, improving from 24.6% last year.

Staff engagement reached 81%, an increase from 77% the previous year. 88% of staff reported feeling respected regardless of background - a strong reflection of our inclusive workplace culture. Agency spend improved to 4.2% (down from 7.3%), and relief cover spend remained relatively flat at 28%.

Performance of our subsidiaries

Blythson Limited, which provides homes and support to 51 people with learning disabilities across Kent, delivered a strong performance in 2024/25, and a Gift Aid payment of £1.07 million was made to the Look Ahead Group prior to year-end, in line with its obligations and in support of the Group's charitable housing and social care objectives. During the year,

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Blythson also opened a new supported living home for four people with complex needs, reaching full occupancy within five weeks. Blythson operates three services registered with the Care Quality Commission (CQC), with two rated Good and one rated Outstanding.

Kingswood Care Limited, which supports 35 individuals with learning disabilities across Essex, made a Gift Aid contribution of £0.313 million to Look Ahead, the parent charitable housing association, in alignment with the Group's social purpose. Income growth over 2024/5 was affected by the timing of a new property acquisition, though this investment supports future expansion. The new property, expected to become operational in 2025/26, will provide care for four individuals with learning disabilities and autism. Kingswood delivers five CQC-registered services, four of which are rated Good and one Outstanding, highlighting a strong track record of high-quality care and support.

Transforming our business model: strategic shifts and evolution of our services in 2024/25

Over the past three years, Look Ahead has undertaken a carefully planned strategic transformation to strengthen our long-term financial sustainability and ensure we continue delivering high-quality, person-centred services in an increasingly challenging environment.

At the heart of our strategy has been a shift toward a more sustainable and resilient operating model - one that prioritises services with statutory funding, delivered predominantly from buildings we own. This enables us to maintain quality, reduce risk, and improve value for money for funders and commissioners.

We have actively rebalanced our service portfolio, reducing our exposure to low-margin, low-support contracts and expanding in areas of complex and high-acuity need, where we can add the greatest value. Our approach has also involved significantly reducing the number of services operating from properties owned by other housing providers, particularly where the accommodation was of poor quality, did not meet our standards, or was subject to unsustainable management agreements that did not adequately cover our operating costs.

This transformation has been driven by a more commercial and proactive approach to asset management. We have disposed of high-cost, unsuitable properties, freeing up capital and reinvested in modern, fit-for-purpose accommodation that aligns with our strategic priorities. This reinvestment has focused on two key areas: firstly, acquiring new properties to expand our housing offer for individuals with specialist needs and secondly, upgrading or repurposing existing buildings where we can support customers with specialist needs. This dual approach has enabled us to provide more high-quality, suitable homes and support environments for the people we support — a crucial foundation for delivering safe, person-centred care.

In line with our business plan, we have built an operational infrastructure to support high-acuity clients in specialist, bespoke services, often delivered in partnership with the NHS. This approach is not solely driven by financial considerations but responds to areas of greatest demand and builds on our strengths and expertise as a social care and housing provider. We remain committed to delivering preventative and lower-level support where we

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can add value and where services are financially viable, as part of a balanced care and support portfolio—particularly in homelessness and young people’s services.

We recognise that growth alone is not a guarantee of sustainability. Alongside new service development, we have focused on strengthening the financial performance of our existing portfolio—renegotiating uplifts, restructuring underperforming contracts, and tightening cost controls. These actions have enhanced our overall operating position.

We have also acted decisively to strengthen our financial foundations. During the past 18 months, we have strengthened our cash position, increased income collection, reduced debt, enhanced treasury management, and implemented more robust financial and operational controls. These measures have improved our organisational resilience and positioned us to better respond to the external challenges and risks we face including inflation, workforce pressures, and regulatory change.

We were clear from the outset that this transformation would involve a period of transition, including one-off costs associated with contract hand backs and property disposals. Throughout, the Executive and Board have worked closely to ensure a balanced approach—controlling costs while preserving organisational stability, maintaining strong governance, and retaining the confidence of our funders, commissioners, and the Regulator.

Our strategy has begun to deliver tangible results. We are now operating from a stronger, more sustainable base, better equipped to meet the complex and evolving needs of the people we support, and to continue deliver high-impact services that meet local community, commissioner and customer needs.

Business development and growth

In 2024/25, Look Ahead achieved approximately £2.2 million in new business income growth. While this figure is just below the revised forecast, there was impressive organic growth, particularly in mental health services and collaboration with the NHS. This reflected strategic decisions made to support long-term ambitions—such as intentionally slowing the launch of new services to enhance quality, especially within learning disabilities.

Furthermore, there was a strategic withdrawal from contracts where contracts values offered could not support sustainable, high-quality service delivery. The organisation also made a strategic decision to prioritise delivering existing service quality over expanding into new geographic areas this year.

Projections for the coming year are encouraging, with a strong pipeline and several promising opportunities already secured or close to completion. These are set to support sustainable growth that aligns well with the organisation's strategic objectives.

Rebalancing of contract portfolio

Over the past year, the organisation has shifted its focus from lower-value, lower-support contracts to delivering higher-value services that meet more complex needs. In 2024/25, after extended negotiations in which commissioners were unable to offer sufficient funding, the decision was made to exit several services that no longer met our internal financial thresholds required to deliver high quality, safe and sustainable services.

This has been part of a broader three-year systematic review of Look Ahead's support services portfolio, aimed at strengthening long-term viability and aligning with contribution targets. The review identified underperforming contracts and prioritised engagement with commissioners to secure improved funding. Where this was not achievable, a phased and carefully managed withdrawal process was implemented to ensure continuity of support and minimise disruption for customers and staff.

However, meanwhile we secured and started delivering eight innovative new services that not only fully compensated for the lost revenue but also met our strategic objectives, exceeded financial targets, and built on our core operational strengths, particularly around mental health.

These new services include:

- **Well House, Redbridge:** A new mental health service providing short-term, accommodation-based crisis support for up to seven adults through a partnership with North East London NHS Foundation Trust, delivered in a newly refurbished Look Ahead building.
- **Ibis Step-Down, Newham:** a hospital step-down mental health service, delivered from an existing newly refurbished Look Ahead building
- **Oaklands and St Kilda's, Ealing:** a new community mental health rehabilitation service for 12 young people, provided in two refurbished Look Ahead properties in West London with support from the Greater London Authority, charitable, corporate, and internal funds.
- **Woodview Court, Waltham Forest:** a CQC registered service in Waltham Forest supporting five individuals aged 18-25 years with learning disabilities and mental health support needs.
- **Margery Park, Newham:** a three-person shared service that supports individuals with learning disabilities to build independence and develop daily living skills. Residents have private bedrooms and share a kitchen, dining area, bathroom, large garden, and two lounges.
- **Dents Close, Hertfordshire:** a specialist learning disability service housed in an adapted bungalow, supporting a single individual with complex needs after a long hospital stay.
- **Domestic Abuse Advice Service (DAAS):** offers London-wide Independent Domestic Violence Advocate (IDVA) support to any Look Ahead customer affected by domestic abuse.
- **MIDDAS:** a community-based support service, commissioned by the Kent Office of Police and Crime Commissioner, offering non-accommodation IDVA assistance to male victim/survivors of domestic abuse across Kent and Medway.

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As a result of the rebalancing of the portfolio and the development of new services, the financial contribution of Look Ahead's care and support portfolio has shown a clear and consistent upward trajectory. In 2022/23, the contribution stood at 14.8%, reflecting the baseline from which improvement efforts began. This increased significantly in 2023/24 to 19.0%, driven by a combination of contract renegotiations and strategic portfolio adjustments. In the current financial year, 2024/25, the contribution has further improved to 21.0%, bringing the portfolio in line with organisational expectations.

While individual services vary in their financial performance — with some contributing above and others below the average — the portfolio as a whole remains balanced and strategically managed. This positive trend reflects a strengthening financial position across Look Ahead, supported by improved surplus rates.

Over 2024/25, we also secured uplifts on existing contracts, ensuring that our costs were fully covered and we received the necessary funding to deliver high quality, safe, and sustainable services. Where increases couldn't be achieved, we undertook service restructures to maintain financial stability.

Case study: Ibis Hospital Step Down, Newham

Ibis Step Down is a supported housing scheme in Newham has been reconfigured to offer a short-term step-down service for individuals discharged from Newham Centre for Mental Health—a psychiatric in-ward with 112 beds. The transition of Ibis House from a young people's service, which previously had a low financial contribution, to its current model has unlocked significant commercial and social value. By handing back the original contract and repositioning the property, we have increased the service's financial performance and ability to respond to pressing local need. This strategic repurposing has enabled us to make better use of this property asset and deliver a service that is highly in demand due to pressures on NHS wards and the need for expedited discharge.

In 2024/25 we retained our organisational commitment to paying the London Living Wage and the National Living Wage, an important part of our organisational values and our dedication to our staff. This means that in 2024/5, the significant majority of frontline support staff received a salary increase of 10%. This equates to approximately 75% of our workforce receiving a 10% increase over 2024/5 and an 18% increase over the last two years.

Local authority contract uplifts alone do not meet this increase in salary costs; the restructuring of contracts and increased contribution levels across some services help us to bridge this gap and support the retention of a high-quality workforce.

Negotiations for 2025/26 are already underway to address ongoing cost pressures, including rising operational expenses, further anticipated increases to the London and National Living Wages, and the impact of increased employers' National Insurance Contributions.

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Case study: Tower Hamlets Young People

To meet the growing demand for supported housing for young people aged 18 to 25 in Tower Hamlets, we worked in close partnership with commissioners to redesign the service and establish a pathway that responds to a wide range of needs across East London. This transformation involved several key developments, including modifications to our buildings, restructuring of staff teams, expanded training and development programmes, and the creation of a new Floating Support team. As a result, the service now supports 109 young people and includes provision for 16 to 18-year-olds in settings that meet Ofsted regulatory standards.

Case study: Newham Mental Health

We collaborated with the London Borough of Newham and East London NHS Foundation Trust to redesign Newham's mental health pathway. To address overcrowded wards and expensive out-of-borough placements, we upgraded two low-level services to high-needs mental health services and set up a new hospital discharge step-down service.

Future growth

Building on our current trajectory, Look Ahead's new three-year Business Development and Growth Strategy sets out a focused and sustainable approach to expansion, shaped by the evolving needs of our customer groups and the wider health and social care landscape. Our commitment to supporting individuals spans four core service areas: mental health, learning disabilities, homelessness and complex needs, and young people and care leavers.

We anticipate the most immediate growth in our mental health services, where established relationships with NHS partners, health trusts, and commissioners provide a strong foundation for development. This aligns closely with national NHS priorities to expand community-based provision, as outlined in the government's 10 Year Health Plan for England: Fit for the Future.

Growth within our other customer groups is expected to progress steadily, guided by the clear priorities in our business plan. Our subsidiaries are advancing against well-defined objectives that underpin measured, sustainable expansion in their areas of expertise. Service development will be concentrated in regions where we have already demonstrated strong operational and financial success, ensuring that any expansion is both evidence-based and aligned with our commitment to service quality and positive outcomes.

Reflecting the broader transition in our organisational strategy, we are shifting from providing lower support services towards meeting statutory obligations and integrating more closely with NHS and local authority commissioning. Preventative services remain part of our offer where they are financially viable.

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As a registered housing association, Look Ahead is well positioned to leverage property assets and access public capital funding, allowing us to grow while maintaining high standards of housing and support. Central to our approach is the creation of safe, comfortable, homely environments that foster stability, wellbeing, and long-term positive outcomes for those we support.

Following a period of rapid growth, learning disabilities services within Look Ahead have undergone a planned period of stabilisation over the last twelve months, allowing us to strengthen our clinical infrastructure, enhance workforce capability and embed Positive Behaviour Support (PBS) across services. We expect modest growth to resume over the financial year 2025/6. This will primarily be through our subsidiaries, Blythson and Kingswood Care Limited, which we expect to meet growth targets in line with our business plan.

We are now preparing for a renewed phase of growth, focused on individuals with medium and medium-high acuity needs. We will cap the number of very complex customers to ensure sustainable delivery, while maintaining a small proportion of individuals whose needs fall just below the highest complexity level. This approach supports our commitment to high-quality, person-centred care and long-term service resilience.

Our services for young people and those experiencing homelessness are also continuing to evolve to meet increasing complexity and health-related needs. In homelessness services, this has included expanding our health offer through short-term health beds, on-site health clinics, and local partnerships to deliver end-of-life care within our settings. For young people, the past year has seen the launch of specialist mental health services, increased support for unaccompanied asylum-seeking children (UASC) and registration with Ofsted to strengthen regulatory oversight and quality assurance.

Overall, growth across the Group will be delivered through a combination of service reconfiguration, capital investment in our existing stock, strategic property acquisition, and selective geographic expansion, whilst retaining our focus on London and the South East. We will also strengthen our research and evaluation capacity to support us to build a robust evidence base, enhance service quality, and influence national housing policy.

Our business development strategy for 2025/6 anticipates steady annual growth for both Look Ahead and our subsidiaries, Blythson Ltd and Kingwood Care Ltd. This growth will primarily be achieved through organic growth, mainly through negotiated direct awards, contract variation or expansion. This will be underpinned by planned investment, strong partnerships with the NHS, and a commitment to delivering high-impact services that meet the needs of the communities we work within.

Investment in systems, change and transformation

Our growth strategy is supported by Move Forward, Look Ahead's business transformation programme that covers organisation design, new applications, system implementations, our approach to data, new ways of working and organisational-wide change projects. This is now in the fourth year of delivery.

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In 2024/25, we invested £644,000 in transformation initiatives designed to improve the experience and outcomes for the people who use our services. This investment was not about systems in isolation, but about enabling more effective support, enhancing service delivery, and increasing customer satisfaction.

The year saw the launch of the BOSS (Better Outcomes Support and Services) digital system to strengthen customer support planning and outcomes tracking. We also began transforming our finance systems to improve financial oversight and operational responsiveness, implemented cyber security enhancements to safeguard customer and organisational data, and introduced AI tools to reduce administrative burden—allowing staff to spend more time in direct, face-to-face engagement with customers.

These investments reflect our strategic commitment to ensuring that technology supports frontline staff and improves the quality of service delivery. We also relocated Look Ahead's Head Office from Kings Building in Westminster to Cally Yard in Islington, generating an annual saving of approximately £700,000 and reinforcing our commitment to ensuring optimum value for money.

In 2025/6, we expect to spend approximately £2 million on the completion of BOSS and the financial transformation systems, upgrades to our HR system and planned investment around infrastructure, hardware and cyber security.

Intelligent use of data is key to both our transformation programme and the ability to evidence the effectiveness and impact of our services. In recent years our data management strategies have seen us implement GDPR compliant structures introduce data warehousing and improve our data security. We have rolled out self-service reporting, introduced quality assurance measures for data reporting and introduced strengthened Information Governance and IT Security Frameworks.

Our current strategy builds on this progress and outlines a structured framework where data is treated as a strategic asset with an emphasis on data ownership, quality, and purposeful use.

Fundraising and Partnerships

Through our fundraising programme, Look Ahead secures additional funding and builds partnerships that allow us to extend our support beyond the core offer, creating meaningful opportunities, activities, and experiences for those we support. These contributions enable us to deliver services that not only address immediate needs but also foster wellbeing, independence, and long-term resilience.

Over the past year, we have collaborated with a broad network of supporters, including individual donors, trusts and foundations, corporate partners, and public sector commissioners. Their engagement has helped us deliver social value projects, specialist services, and enrichment activities throughout our organisation.

In the year ending 31 March 2025, we raised £528,526 from a diverse and balanced funding base. Of this, £249,661—representing 47.2%—came from statutory and local authority sources, including a significant grant from the Kent Police and Crime Commissioner to

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launch our Male Independent Domestic Abuse Advice Service (MIDAAS), a specialist initiative supporting men across Kent and Medway.

Trusts and foundations contributed £207,670, or 39.3% of the total. This included £135,500 from the Wates Family Enterprise Trust, which supported the creation of nationally replicable supported housing models, as well as funding from Arts Council England for our AnyBody Can Dance project. This project has engaged over 140 customers with learning disabilities, autism, and mental health needs in weekly therapeutic dance sessions.

Corporate donations and partnerships accounted for £35,234, with major contributions including a £10,000 grant from LandAid and SEGRO for our Futures Fund. This fund provides education, training, and employment bursaries for young people in our services. A further £19,576 was raised through challenge events and sponsorships, reflecting strong involvement from both the community and our staff.

Individual donors contributed £12,807, and an additional £3,578 was recovered through Gift Aid. Notably, a single donation of £10,000 directly supported the welfare of individuals and families in our Kent Domestic Abuse Services, facilitating the creation of a new therapeutic outdoor space.

These funds have allowed us to deliver a wide array of initiatives, from cultural celebrations and seasonal grants to property improvements and specialist support programmes. Importantly, they have also amplified the voices of those we support, with several current and former customers sharing their stories to raise awareness and inspire further action.

Whilst not core to the organisation's financial sustainability, our ongoing fundraising and partnership efforts continue to enrich the lives of our customers, strengthen the quality and scope of our services, and increase our impact across our services and the people we support.

Our approach to asset management

Providing good quality, safe homes for our customers to live in, homes that we can be proud of, is at the centre of both Look Ahead's approach to asset management and the delivery of our broader organisational vision, mission and strategic objectives. This aspiration underpins our Asset Management strategy, a key part of our business plan, which guides how we maintain and maintains our properties in line with not only sector changes but crucially our organisational values.

Investment is fundamental to the successful delivery of this strategy—including in new properties, planned works, and cyclical maintenance—to ensure our homes continue to meet the needs of our customers. Look Ahead has been providing homes for individuals with specialist and complex needs for over 50 years. We manage a diverse and wide-ranging stock portfolio, including a proportion of properties that are now outdated and no longer suitable for the people we support and their specific requirements.

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Bringing these homes up to modern standards, including new building safety regulations, will require significant capital investment. As a result, we are gradually decommissioning these properties through our planned disposals programme.

Income generated is being reinvested into acquiring new properties, refurbishing existing homes in line with customer needs, and reshaping our stock profile to ensure it is fit for the future, capable of meeting both the current and emerging needs of the vulnerable individuals we support in high-quality, bespoke accommodation.

Our properties

Look Ahead owns 1,242 units and manages a further 692 units. This compares to 1,386 owned units and 849 managed units in 2023/4. We have a strong commitment to Decent Homes and are responsible for Decent Homes works to our owned properties with a mixture of day-to-day repairs, voids and compliance for managed properties. We also provide a support only role to 401 customers, compared to 396 customers in 2023/4 – this relates to units which are neither owned nor managed by us.

Over the last twelve months, we have continued our rationalisation of managed properties, continuing to reduce our exposure to third party owned stock. The number of units we externally manage has decreased from 849 in 2023/4 to 692 as of 31 March 2025.

Disposals

Look Ahead's 2024-27 disposals programme has been implemented in two phases: an initial series of disposals through 2024, followed by a comprehensive stock analysis and phased programme continuing until March 2027.

During the 2024/25 financial year, Look Ahead successfully completed the first phase of its strategic disposals programme, achieving property sales totalling £19.5 million. Properties were selected for disposal based on clear criteria: lack of a defined operational use, disproportionate investment requirements, low financial returns, or elevated compliance risks. A systematic classification process prioritised disposals according to value, location, and operational relevance, with all transactions subject to Board approval.

These actions have resulted in substantial capital savings by avoiding refurbishment costs necessary to return certain properties to active use. For example, Hopkinson House in Westminster and Princess Beatrice House in Kensington and Chelsea would have required an estimated £18 million for remodelling to remain in supported housing, notwithstanding the potential availability of some GLA grant funding. Both properties were sold to their respective local authorities and will be retained and redeveloped for social housing purposes for local people.

All disposals were conducted professionally and sensitively, with close collaboration with host boroughs to ensure residents were provided with suitable alternative accommodation and supported to move on positively.

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In the 2025/26 financial year, we anticipate strong confirmed sales underpinned by a strong pipeline extending over the next three years. The adoption of the Aspire Business Intelligence (BI) module, part of our broader systems investment, will further enhance our ability to systematically identify and assess underperforming properties for future disposals.

Acquisitions and planned investment

In 2024/25, we invested over £7.5m of disposal proceeds toward new or existing properties to enable us to provide bespoke homes and environments that meet the needs and preferences of individuals with specialist or complex needs.

Barnsley Street Neighbourhood Mental Health Centre

Over the last year, £270,000 has been invested in the development of our Barnsley Street Neighbourhood Mental Health Centre in partnership with the East London NHS Foundation Trust, who provided funding towards the works and service implementation. This new innovative service, based on our Cudworth Estate in Tower Hamlets, is inspired by the community mental health model pioneered in Trieste, Italy. It is designed to prevent hospital admissions and A&E visits by providing early, holistic support.

We have redeveloped the site to include six overnight guest beds for short-term respite in a warm, homely environment. The hub also features welcoming, flexible spaces where local people can drop in or attend scheduled sessions with psychiatrists, nurses, occupational therapists, psychologists, social workers, peer supporters, and voluntary-sector staff.

Oaklands and St Kilda's

One of our key capital development projects over the past three years has been the £2.7 million refurbishment and extension of two street properties in West London, now reopened as our Oaklands and St Kilda's service. During the 2024/25 financial year, just under £750,000 was spent as the project reached completion. The development has been co-funded by corporate partners SEGRO and Property Race Day through LandAid, alongside support from the Greater London Authority and internal investment.

These buildings were previously used to provide low-level support for young people but had fallen out of use. Through this project, we have brought them back into service as beautiful, high-quality, and psychologically informed homes. The Oaklands and St Kilda's service now supports up to twelve young people from across London who are transitioning between children's and adult mental health services, offering a stable and supportive environment at a crucial stage in their lives.

Gateway Mental Health

An investment of £2.04m was made in the Gateway Mental Health service in Southwark to replace kitchens, bathrooms, windows, heating systems, and to update internal and external communal areas, with the aim of improving the estate's condition and thermal efficiency. In addition, a block previously used for temporary accommodation is being reconfigured to provide a new service supporting 14 individuals with mental health needs. This development is intended to enhance living environments and increase service capacity for people experiencing mental health needs and homelessness.

These three services illustrate our targeted investments in high-demand service areas that deliver measurable results for customers while meeting our internal financial and quality thresholds.

Building safety

Building safety remains a fundamental priority for Look Ahead as a specialist supported housing association working with vulnerable people across London and the South East. In the wake of the Grenfell tragedy and in response to evolving building safety legislation, we have significantly strengthened our approach to compliance, risk management, and tenant engagement around these issues.

Within Look Ahead's property portfolio, we currently own one building exceeding 18 metres in height and seven buildings above 11 metres. We provide quarterly reports to the Regulator of Social Housing concerning the compliance status of these buildings, specifically regarding cladding defects and life-critical fire safety risks.

To date, we have completed remediation works on four buildings with identified external wall and cladding concerns, at a total investment of £1.804M. For one contractor developed property in East London, remediation was carried out by the contractor at their own expense. At present, we have no significant outstanding issues with external wall systems, with assurance provided through comprehensive fire safety surveys.

Annual Fire Risk Assessments (FRAs) are conducted on all buildings by BAFE-registered surveyors, ensuring a consistent and compliant approach. All actions arising from these assessments are systematically tracked to completion, with high-priority risks escalated directly to the Chief Executive Officer. Fire safety is a standing agenda item for dedicated group meetings and is subject to oversight at both Senior Leadership Team and Board levels, with ongoing monitoring through the True Compliance system.

Given the profile of our customer group—many of whom are vulnerable, dependent, or have restricted mobility—the risks and potential impacts associated with fire safety incidents are substantially heightened. Accordingly, robust governance structures and accountability mechanisms are in place to ensure all fire safety risks are identified, managed, and mitigated promptly and effectively.

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Our building safety work is increasingly underpinned by robust, up-to-date asset data, allowing us to take a proactive, informed approach to identifying and mitigating risks across our homes. Externally validated stock condition data plays a vital role in this, providing a reliable and impartial foundation for risk assessment and regulatory compliance—meeting the expectations of bodies such as the Building Safety Regulator, fire and rescue services, local authorities, and the Housing Ombudsman. A single, consistent data source ensures everyone is working from the same information, supporting clear decision-making on remediation, investment, and maintenance.

Over 2024/5, we completed 774 stock condition surveys, increasing our coverage to 87% of all properties. This improved visibility allows us to better assess lifecycle costs and prioritise capital spend.

We maintained a high level of compliance with the Decent Homes Standard, ending the year with 92% of properties meeting the required criteria.

We completed remediation works on four buildings where external wall systems and cladding had previously been identified as potential risks. These interventions, with a total cost of £1.795 million, were followed by independent fire safety surveys.

In addition, we allocated funding of £222,000 for fire alarm system upgrades and £765,000 for broader fire safety remedial works, including compartmentation improvements and fire door replacements.

All buildings continue to be treated as high-risk due to the vulnerability of our customer base. As such, annual Fire Risk Assessments (FRAs) are completed for all sites. All actions arising from FRAs are risk-rated, tracked in real-time, and monitored through weekly reporting to operational leads and escalation to senior leadership and the Audit and Risk Committee (ARC) as appropriate.

Compliance and Health and Safety

Look Ahead remains firmly committed to the highest standards of health, safety, building safety, and statutory compliance, recognising our legal and moral responsibilities to tenants, staff, contractors, and the wider public. Oversight of these areas is provided by a dedicated Health and Safety Committee, with regular reporting to our Executive Team and the Board.

As of 31 March 2025, our compliance performance remained strong. 100% of properties with gas installations held valid Landlord Gas Safety Records. Regarding electrical safety, 97% of properties had valid Electrical Installation Condition Reports (EICRs) within the required five-year cycle, with targeted plans in place to address the remaining 3%. All high-risk and communal buildings—100%—had current Fire Risk Assessments (FRAs), and all remedial actions are logged and monitored through to completion.

We maintained 100% coverage of asbestos surveys for relevant properties, with a live asbestos register in place and management plans established wherever asbestos-containing materials were identified. Communal water systems continued to be monitored and treated in line with our legionella control policy, with all (100%) required risk

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assessments completed. Additionally, all lifts received regular servicing and LOLER inspections, achieving 100% compliance.

Our People

At Look Ahead, our workforce is central to delivering high-quality, person-centred services. Throughout 2024/25, we continued to invest in the development and wellbeing of our staff, achieving strong performance across key people metrics.

Workforce performance and engagement

We made tangible progress in both staff retention and wellbeing. Voluntary turnover fell from 24.6% to 19.0%, and short-term sickness absence reduced to 4.2 days per employee—signs of improved stability and engagement. These gains are significant in a still-challenging social care employment market and likely reflect our continued investment in staff, including our commitment to fair pay. Over the last year we maintained our commitment to the London Living Wage and the Real Living Wage, resulting in an almost 10% pay increase for the significant majority of our frontline staff.

Our annual staff survey showed a continued positive trend in staff morale, with 81% engagement and 88% of staff reporting that they feel respected regardless of background. Compliance with mandatory training (safeguarding, data protection, and child protection) remained high at over 97%.

We also strengthened our pre-employment processes, achieving 98%+ compliance across DBS checks, references, and right-to-work verification, supporting Safer Recruitment practices.

Learning and development and workforce investment

Our focus on professional development and internal progression continued throughout the year. Over 75% of staff completed Performance and Development Reviews (PDRs), supporting meaningful discussions on growth and training. We invested in fair pay, delivering an 18% uplift over two years for frontline staff earning the London or National Living Wage.

To improve recruitment and reduce vacancy gaps, we launched a manager training programme, “Recruiting for Success,” and attended 23 job fairs, helping to streamline our average time from offer to induction to just 32 days.

We also introduced a new bank and agency staffing system, which has reduced reliance on external agency staff and led to significant cost reductions in agency spend, whilst improving shift coverage and continuity of support for customers.

Equality, diversity, and inclusion

We remain committed to building a diverse and inclusive workplace that reflects the communities we serve. As of April 2024, our median gender pay gap stood at -2.8%,

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indicating that, on average, women were paid more than men—an improvement from the -2.2% gap reported in 2023.

This compares favourably with the national average gender pay gap of 7.0%, as reported by the Office for National Statistics in October 2024. There were no bonuses paid.

We have strengthened our approach to inclusive career progression. In 2024, 70% of promotions were awarded to women, and an equal proportion of professional qualifications were started by female staff. As a result, women now hold 63% of our highest-paid roles.

Across the wider organisation, including our Board, over 60% of staff identify as female. We continued to invest in our annual *Women in Leadership* and *Rising Star* development awards, supporting both women and early-career professionals to grow and progress within the sector.

We have also made significant strides in improving ethnic representation. Of all internal promotions during the year, 63% went to individuals from Black, Asian, Mixed, or Other ethnic backgrounds. More than 60% of participants in our professional development programmes also came from minority ethnic groups.

These outcomes reflect our continued commitment to delivering on our strategic objective of recruiting, developing, and retaining a skilled, agile, and diverse workforce that is responsive to the needs and aspirations of our customers.

In the year ending 31 March 2025, Look Ahead employed 964 permanent staff and 291 bank staff. This compares to 985 permanent staff and 383 bank staff in 2023/4.

During the year:

- 36 internal promotions were made, with 63% awarded to staff from Black, Asian, Mixed, or Other ethnic backgrounds.
- 470 face-to-face training courses were delivered.
- 26 staff completed ILM-accredited qualifications, and 13 completed counselling qualifications.
- 10 apprenticeships were offered.
- Over 60% of participants in our professional development programmes were from minority ethnic groups.

Workforce compliance and engagement remained high:

1. 97%+ mandatory training compliance.
2. 98%+ compliance with DBS, reference, and right-to-work checks.
3. 81% staff engagement in the annual survey.

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4. 88% of staff reported feeling respected, regardless of background.

Pay gap data:

- -2.8% median gender pay gap (women paid more on average).
- 0% bonus pay gap.
- 63% of highest-paid roles were held by women.

Meeting the Regulator of Social Housing's Consumer Standards

Look Ahead, as a specialist supported housing provider, is committed to delivering high-quality, safe, and person-centred services that align with the Regulator of Social Housing's (RSH) updated consumer standards. The organisation has taken proactive steps to embed these standards across its operations:

1.Safety and Quality Standard

Look Ahead ensures homes are safe, well maintained, and compliant with statutory health and safety requirements. This includes robust systems for fire, gas, electrical, water, and asbestos safety. Regular audits, compliance monitoring, and customer involvement in health and safety checks and quality safety reviews ensure continuous improvement. The organisation has invested in planned maintenance and responsive repairs to meet Decent Home expectations while adapting existing properties as well as investing in new properties to meet the needs of individuals with complex or additional support requirements.

2.Transparency, Influence and Accountability Standard

Look Ahead provides clear, accessible information to tenants and customers about their homes, rights, and services. Tenants are actively involved in shaping services through our co-production programme which includes structured feedback, customer panels, recruiting and training staff, acting as quality auditors assessing services alongside staff and satisfaction surveys, in line with the Tenant Satisfaction Measures (TSMs). Look Ahead have also developed clear accountability structures, including Board-level oversight of service quality and customer experience through our Tenant and Landlord Panel (TALP), Customer Incidents Panel (CIP) and other mechanisms for customers to influence both local and organisational decision-making and hold us to account.

3.Neighbourhood and Community Standard

As part of its mission to deliver services within local communities, Look Ahead works closely with local partners, including health, social care, and voluntary sector organisations, to promote safe, inclusive, and supportive local communities. Anti-social behaviour (ASB) is addressed through early intervention, support-led approaches, and close working with community safety partners. We support residents to engage in their communities, promoting social inclusion, meaningful activity and wellbeing. Our work in this area is documented in our Partnerships Strategy, which will be published in Autumn 2025.

4.Tenancy Standard

Look Ahead provides secure and appropriate tenancies, supported by clear policies on allocations, transfers, and tenancy sustainment. Tenancy agreements are tailored to the specific needs of supported housing residents, with an emphasis on enabling independence and stability. The organisation ensures that residents receive support throughout their housing journey, including at the point of move-in, during transitions, and when planning for move-on or step-down accommodation.

Tenant Satisfaction Measurements

Tenant Satisfaction Measures (TSMs) are a set of performance indicators introduced by the Regulator of Social Housing (RSH) in 2023. They are designed to help tenants, landlords, and the regulator better understand how well social housing landlords are performing, particularly in relation to services tenants receive and how they are treated.

The below table shows our results (after weighting) for 2024/25, with a comparison to our 2023/24 scores:

Question	2023/24 % Satisfaction Score	2024/25 % Satisfaction Score
Overall satisfaction	77.5%	78.9%
Satisfaction with repairs	76.3%	76.0%
Satisfaction with time taken to complete most recent repair	73.0%	69.0%
Satisfaction that the home is well maintained	77.4%	76.0%
Satisfaction that the home is safe	80.5%	78.4%
Satisfaction that the landlord listens to tenant views and acts upon them	73.2%	74.3%
Satisfaction that the landlord keeps tenants informed about things that matter to them	76.6%	79.3%
Agreement that the landlord treats tenants fairly and with respect	82.1%	81.2%
Satisfaction with the landlord's approach to handling complaints	49.2%	58.9%
Satisfaction that the landlord keeps communal areas clean and well maintained	78.1%	78.1%
Satisfaction that the landlord makes a positive contribution to neighbourhoods	66.7%	71.7%
Satisfaction with the landlord's approach to handling anti-social behaviour	75.8%	67.5%

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Are you satisfied that Look Ahead provides inclusive and accessible services, information and accommodation?	80.9%	78.6%
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Over the past year, we have seen improvements across a number of TSMs, reflecting our continued focus on service quality, responsiveness, and tenant engagement. Overall satisfaction with our services increased from 77.5% to 78.9%. More tenants reported that their home is well maintained, with satisfaction still strong at 76%.

Tenant perceptions of being listened to and heard improved from 73.2% to 74.3%, and those who felt well-informed increased from 76.6% to 79.3%. Satisfaction with complaints handling saw a significant rise from 49.2% to 58.9% following focused efforts in this area and more tenants felt we made a positive contribution to their neighbourhood, up from 66.7% to 71.7%.

Satisfaction with our approach to anti-social behaviour declined from 75.8% to 67.5% despite a reduction in reported incidents. This remains an area of concern, and we are prioritising further action to address it. Overall, these results reflect steady progress across most measures, underlining our commitment to continually improving the experiences of Look Ahead tenants and customers.

We used the learning from this year's TSM results to inform and enhance our service delivery and strategic planning. The process involved a thorough analysis of the survey findings, identifying key areas for improvement, and developing targeted action plans. For example, we addressed the dissatisfaction with anti-social behaviour (ASB) management by implementing an ASB improvement plan, as well as consulting the Customer Incidents Panel to provide feedback on our ASB policy and procedures. Additionally, we focused on improving complaints handling by setting out specific improvement areas for the upcoming year. These actions were supported by ongoing collaboration with the Tenant and Landlord Panel to ensure accountability and transparency.

Customer Voice and Co-Production

Customer voice remains at the heart of Look Ahead's values and approach. We are committed to working in genuine partnership with the people we support to shape and improve services — both locally and across the organisation.

Over the past year, more than 50 customer volunteers contributed through a range of central programmes. These included participation in customer panels, service audits, staff recruitment (including Executive and Board roles), and peer-led training through our Experts by Experience (EBE) programme. Volunteers also played a key role in our safeguarding work, co-designing and co-hosting a safeguarding learning event, and reviewing anonymised service incidents through the Customer Incidents Panel (CIP).

This year, we launched Better Outcomes Support and Services (BOSS) — a transformative, co-produced initiative that is reshaping how we deliver support across all services. BOSS is grounded in three core principles:

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- Empowerment – supporting customers to take control and positive risks
- Connection – fostering meaningful relationships
- Growth – encouraging innovation and celebrating success

To ensure the voices of people we support are embedded throughout the programme, we appointed a former resident and long-standing panel member as BOSS Project Officer. In this role, he engages customers across services to gather insight and influence the direction and delivery of the initiative. BOSS is already driving practice and culture change and will remain a key focus for service transformation in the coming year.

Our customers also contributed significantly to external influencing work. This included speaking at a national roundtable on hospital discharge (in partnership with the National Housing Federation and Royal College of Psychiatrists) and sharing their experiences through the media to champion the value of supported housing.

Customer involvement continues to shape strategic decision-making through our Tenant and Landlord Panel (TALP). This collaborative forum of residents and staff reviewed policies and services and contributed directly to improvements in areas such as repairs, complaints handling, and landlord responsibilities. TALP played a pivotal role in shaping our Tenant Satisfaction Measures (TSM) action plan and continues to hold the organisation to account for its delivery. Members were also involved in recruiting senior leaders across Housing and Operations and at Board level.

Our Customer Incidents Panel (CIP) reviewed anonymised safeguarding incidents to promote learning and embed the customer voice in risk and safety practices. In 2024/25, the panel's work informed updates to our customer finance policy, contributed to new manager training, and supported the development of improved reporting mechanisms for restrictive practices. CIP also co-produced this year's Customer Annual Report, themed on 'feeling safe at home', and led our first joint Safeguarding Learning Day alongside senior leaders.

Feedback from volunteers reflects the impact of these opportunities:

- 100% of respondents reported increased confidence
- 96% expressed satisfaction with their involvement
- Most reported greater readiness for employment, stronger communication, and improved decision-making skills.

Quality and performance

Quality remains a central priority for Look Ahead. We are committed to delivering high-quality, safe services that meet the needs of commissioners, customers, and tenants. Our robust quality assurance framework supports this commitment by ensuring ongoing monitoring, continuous improvement, and the sharing of good practice.

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Across the care services of Look Ahead and our two subsidiaries, Blythson Limited and Kingswood Care Ltd, 95% of our 23 CQC-regulated services have been rated Good or Outstanding, with only one service across the group requiring improvement.

In 2024/25, 63% of our services were assessed as Good or Outstanding through our internal Quality Management System (QMS). While this outcome is below our own ambitious target, it is important to note that our QMS applies a significantly higher threshold than external regulatory standards, including those set by the Care Quality Commission (CQC).

We have intentionally set a high bar for quality across all our services, including those not subject to external regulation, to ensure a consistent and rigorous approach to safety, effectiveness, and customer experience. This internal framework reflects our commitment to continuous improvement and accountability beyond minimum compliance. As such, the 63% rating is not directly comparable to external inspection outcomes but instead reflects our drive to exceed standard regulatory expectations and deliver the highest possible quality across our portfolio.

Our programme of quality assurance visits to services plays a vital role in assessing performance, offering targeted support for improvement, and recognising good practice in support and service delivery. These visits include service ratings and the identification and dissemination of best practice across the organisation. Customers are at the heart of this process, often directly involved as trained quality auditors. They work alongside staff to review services, speak with fellow customers, and identify learning and opportunities for improvement.

Over the past year, we launched the Big Quality Consult, a wide-ranging consultation involving staff and customers from all our services. This gathered valuable feedback and insights, helping shape a clear set of actions that will strengthen our approach to quality over the coming year.

While we continue to face external challenges such as workforce availability and financial constraints, we are responding proactively. A full review of our organisational approach to quality is currently underway. This will lead to a refreshed quality framework in 2025/26, designed to better support frontline teams and enable greater consistency in service delivery. It will also strengthen our ability to identify and share what works well across services.

A key area for development is how we plan, capture, and review the support provided to customers. Our BOSS (Better Outcomes Support Systems) project is central to this work. Through the implementation of a new digital system, we aim to reduce administrative burden for staff, improve management oversight, enhance responsiveness to customer needs, increase customer involvement in their support, and promote transparency in tracking individual progress. The new system will enable customers to play a more active role in shaping their support and help staff deliver more personalised, effective care.

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Look Ahead's Performance Against Key Performance Indicators (KPIs) – 2024/25

Look Ahead continued to deliver strong operational performance in 2024/25, with notable progress across several key areas, despite ongoing external pressures.

Operational KPIs

The table below summarises performance across our key indicators, comparing end-of-year results with targets.

KPI	2024/25 Target	2024/5 Performance
Gross Growth - Multi year	8.80 M	3.60 M
Quality - % of services rated outstanding or good	80.0%	63.4%
Quality - % of services rated outstanding	5.0%	5.6%
CQC - one area rated as inadequate or RI	0	1
Rent and service charge arrears (%) - low point	7.5%	6.6%
Customer satisfaction	90%	77.5%
Customer satisfaction - tenants in buildings TSMs	75.0%	81.4%
% of complaints resolved within timescales	75%	72.6%
Voluntary turnover	23.0%	19.0%
Staff engagement	80%	81%
All reactive repairs - % within target times of all completed (CX)	90%	85.0%
All reactive repairs - % completed in target of those due (CX)	90%	82.8%
Landlord Gas Safety Records	100%	100.0%

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Our finances

Summary of Financial Statements and position

This year's financial statements reflect a significant improvement in our financial performance, driven by the transition of existing services and buildings and the implementation of new service models. Transitioning a sizeable portion of our existing services and buildings and the delivery of new service models improved our financial performance significantly compared to the previous years.

The Group results for the year show a surplus of £0.7 million, compared with a 2023/4 deficit of £9.3 million. This represents a significant turnaround and reflects the positive impact on our ongoing efforts to strengthen financial sustainability. We have achieved an operating margin of 2%.

Our operational performance has improved substantially, with an operational surplus of £1.6 million, a marked improvement from the £8.8 million deficit in the previous year. The operating expenditure has reduced significantly compared to the previous year, from £88.6 million in the previous year to £80.3 million. In addition, £2.6 million surplus was generated from disposal of fixed assets.

The EBITDA has also improved substantially from a deficit of £3.3 million in 2023/24 to a surplus of £4.8 million.

In the year, gift aid donations amounting to £1.4 million were made to Look Ahead from the subsidiaries (2024/5: £1.4 million) which is included in turnover for the Group.

In the year we continued to invest in our property assets; we have spent £6 million on major repairs and development of existing properties compared with £5.2 million in 2023/24. In addition, we have spent £0.5 million on cyclical maintenance. We are committed to invest in our properties and will not defer essential works, as this is not cost effective in the long run, nor is it best for our tenants.

We also invested in acquisition of two new properties at the cost of £1.5 million.

During the year we received £2.8 million of Greater Local Authority (GLA) grant towards the £5.7m refurbishment of our Cudworth Street Estate in Tower Hamlets. These works will complete in 2025/26.

Look Ahead continues to be in a strong financial position with liquid assets, cash of £30.3 million and undrawn credit facilities of £3 million to pursue its growth strategy as well as continue to invest in its assets.

We invested £0.5 million in software in 2024/25. We also spent £0.8 million on customer furniture.

The Group has net current assets of £15.9 million (2024: net current assets of £1.6m). Our rating with the Regulator of Social Housing is V2/G2.

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Financial KPIs - driving improved financial performance

A key corporate priority for Look Ahead is that we remain financially strong, enabling investment in our services, properties and people. The following table sets out key performance data for 2024/25:

Financial efficiency and economy:	Target 2024/25	2022	2023	2024	2025
Void %	6%	8.0%	7.9%	10.7%	7.2%
Net arrears (excluding rebilling)	6%	8.5%	10.0%	6.1%	5.8%
Bad debt % - rent & service charges	3.4%	1.4%	3.0%	3.0%	1.0%
Agency staff as % of total staff spend	3.4%	3.4%	20.6%	7.3%	4.2%
Voluntary staff turnover	23%	30.7%	32.1%	24.6%	19%

We have improved our performance in all of the areas above. We have also met most of our targets during the year.

Efficiency gains were evident in arrears management, with rent and service charge arrears (excluding re-billing) reduced to 5.8%, below the 6.0% target and down from 6.1% the previous year. In-year arrears reached a low of 6.6% (from 7.9%).

Void management improved significantly during the year and as a result operational void losses have decreased significantly – from 10.7% in 2023/24 to 7.2% in 2024/25.

Over the past year, we have delivered a targeted Voids Improvement Programme aimed at enhancing oversight and control of void-related losses. A key outcome has been the re-categorisation of voids, enabling more granular reporting and improved visibility of financial impacts. We now differentiate between management voids and operational voids, with further sub-categories introduced. These include:

- *Management voids*: disposal, decant, business development, and hand-back
- *Operational voids*: landlord repairs, major works, and standard relets

This categorisation provides greater clarity on the drivers of void losses and supports more informed decision-making. For example, we can now more accurately assess and forecast the impact of strategic decisions such as property disposal, service remodelling, or contract hand-backs.

While management voids tracked slightly above budget, the improved reporting allows these to be analysed, stress-tested, and budgeted for more effectively. This work is already contributing to improved financial planning and operational responsiveness.

LOOK AHEAD CARE AND SUPPORT LIMITED

REPORT OF THE BOARD OF MANAGEMENT

Bad debt charge has reduced significantly from 3% last year to 1%, which is also below target of 3.4%. The breakdown below is showing the split of bad debts by owned and managed properties. The bad debt for our owned properties is still well below the target and charge for the managed properties has reduced significantly from last year.

	2024/25			2023/24		
	Owned	Managed	Total	Owned	Managed	Total
	£000s	£000s	£000s	£000s	£000s	£000s
Rent & Service Charge income	11,821	13,088	24,910	12,291	13,956	26,247
Bad debts	289	(43)	246	249	530	778
Bad debts %	2.4%	(0.3%)	1%	2.0%	3.8%	3.0%

The voluntary staff turnover has also reduced and improved during the year. It has reduced to 19% from 24.6% last year, and it is well below the target of 23%.

Agency staff expenditure as a percentage of all staff costs has significantly decreased in the year, from 7.3% in the previous year to 4.2%.

Support services contracts generated a surplus of £0.1 million (2023/24: a deficit of £3.3 million). The improvement is as a result of: underperforming contracts being handed back, uplifts negotiated with the commissioners where possible and tight controls and performance management of the operational expenditure.

The table below shows the social housing operating margin of our landlord business split between owned and managed properties. The performance of owned properties has increased significantly compared to last year. The financial performance of our managed stock has also improved.

Social Housing Lettings Operating Margin						
	2024/25			2023/24		
	£000s	£000s	£000s	£000s	£000s	£000s
	Owned	Managed	Total	Owned	Managed	Total
Turnover	12,676	13,148	25,824	13,222	13,959	27,181
Operating Surplus/ (Deficit)	48	(3,220)	(3,172)	(5,143)	(4,783)	(9,926)
Operating margin %	0.4%	(24.5)%	(34.8)%	(38.9)%	(34.3)%	(36.5)%

LOOK AHEAD CARE AND SUPPORT LIMITED

REPORT OF THE BOARD OF MANAGEMENT

Delivering Value for Money

For Look Ahead value for money means delivering our strategic objectives in the most cost-efficient way. Delivery of care and support contracts represents 52% of our income. Due to the nature of the commissioning of contracts, our support services are regularly assessed as providing value for money in a highly competitive tender environment.

Our aim remains to be delivering quality services and support to our customers despite the continued financial pressures. Look Ahead remains unique in that most of our stock is used for supported housing. Supported housing characteristically incurs more void units, requires greater expenditure on reactive and voids maintenance and suffers greater bad debts than a housing association that focuses on general needs housing. Operating margins in our specialist care and support sector sit well below those of general needs housing providers.

Value for Money KPIs

The table below shows the metrics that were introduced by the Regulator of Social Housing in April 2018. These metrics are used to assess the financial health of all organisations across the sector.

		Sector Median 2023/24	2024/25	2023/24	2022/23
1	Reinvestment	7.7%	5.8%	6.2%	4.0%
2	New Supply Delivered – social housing units	1.4%	0.6%	0.3%	0.3%
3	Gearing	45.6%	0%	0%	16.2%
4	Earnings Before Interest, Tax, Depreciation, Amortisation, Major Repairs Included (EBITDA MRI) Interest Cover %	122%	(21%)	(425%)	(223%)
5	Headline social housing cost per unit	£5,136	£39,530	£37,010	£27,945
6	Operating Margin – Social housing lettings only	20.4%	(12.3)%	(30.3%)	(5.9%)
7	Operating Margin – Overall	18.5%	2%	(11%)	(2.1%)
8	Return on capital employed (ROCE)	2.8%	1.2%	(6.2%)	(0.9%)

Reinvestment

Look Ahead's capital expenditure includes redeveloping existing assets, component replacement and meeting our compliance requirements as well as acquiring properties on the open market. In 2024/25 we spent £6 million on compliance and component

LOOK AHEAD CARE AND SUPPORT LIMITED

REPORT OF THE BOARD OF MANAGEMENT

replacement compared with £5.2 million in 2023/24 (note 11a). In addition, we spent £1.5 million on acquiring new properties (£3.3 million in 2023/24).

Gearing

Look Ahead gearing is lower than the sector median due to relatively little development. At the end of the financial year Look Ahead has more cash than is due in loans.

EBITDA MRI – Interest cover

Our business model returns a lower margin than other registered providers due to our focus on support services. The operating environment for both us and the commissioning authorities has been challenging due to rising costs and reduced central government funding. The 30-year business plan sees the organisation move to a position where positive EBITDA MRI is sustained after year four of the plan.

Social Housing costs per unit

Look Ahead's income is predominantly derived from care and support services. As a result, 52% of our costs are directly related to support services provided by our front-line staff, which do not exist within general needs housing associations. There is no direct correlation between the number of units we manage and the number of customers that we support because we support some customers in their own homes. As a supported housing provider, we also pay for services on behalf of our tenants and recoup this through services charges, unlike a general needs landlord.

We had 692 social housing units that we managed on behalf of other landlords at the end of the year and 1,116 owned units. The managed units are subject to a management fee payable back to the landlord which is significantly impacting the average cost per unit. Typically, management fees are 75% of the total rent recoverable.

Despite the rigorous cost control and performance monitoring, the cost per unit increased from £37,010 in 2023/24 to £39,530, this is due to the challenging economic environment and rising costs. Look Ahead has been handing back underperforming contracts to improve its overall margin on support services. As a result of this the managed units have reduced from 849 to 692, which is driving the average cost per unit up as total cost in the year is being divided by the units at the end of the year.

LOOK AHEAD CARE AND SUPPORT LIMITED

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Social Housing average cost per unit		
	2024/25	2023/24
Total units	1,808	2,088
	£	£
Service charges	5,229	5,944
Management	7,092	6,600
Routine maintenance	1,077	793
Major repairs	249	50
Capitalised major repairs	3,320	2,478
Total cost before support costs	16,967	15,865
Support & other costs	22,563	21,145
Total social housing cost including support per unit	39,530	37,010

Return on Capital Employed (ROCE)

ROCE increased from a negative 6.2% to a positive 1.2% in the year. The increase year on year is due to the improved financial performance and operating surplus. The key drivers were the review and hand back of low margin contracts and managed properties, surplus generated from disposal of fixed assets and tighter control, monitoring and procurement of operating expenditure. We expect the ROCE to continue this trajectory over the next five years in line with the business plan.

When comparing the Value for Money results to the median performance of other social housing providers, Look Ahead presents as an outlier due its unique business model. Value for money for Look Ahead is not only demonstrating that our services are cost effective, but more broadly that our services save the public purse overall providing integrated services between health and housing.

Group surpluses and reserves

The Look Ahead Group's reserves as at 31 March 2025 are £79 million (2024: £77.3 million) of which £0.2 million are restricted reserves. Reserves are internally generated resources which are reinvested in our assets and support services. Our portfolio of housing stock requires regular investment; this year we invested £6 million in component replacement, in addition to investing in new properties at a cost of £1.5 million.

The latest valuation of the Social Housing Pension Scheme (SHPS) multi-employer Defined Benefit scheme generated an actuarial gain which increased Look Ahead's reserves by the same amount (Note 17).

LOOK AHEAD CARE AND SUPPORT LIMITED

REPORT OF THE BOARD OF MANAGEMENT

The financial investment portfolio increased from £4.9 million in 2023/24 to £5 million due to the strengthening in the financial markets.

Group employees

At year end, the Group's total full and part-time staffing complement stood at 1,255 (2024: 1,668).

Look Ahead continues to work on our Inclusion Agenda and has made progress with reducing our Gender Pay Gap. We have signed up to the Inclusive Employers standards to help form our future focus. We continue to have positive relationships with UNISON and work with staff on our culture and engagement around the organisation

Our governance

The Look Ahead Group has adopted and fully complies with, the principles set out in the National Housing Federation's Code of Governance (2020). The Board of Management is made up of nine Non-Executive Members and the Chief Executive Officer and is responsible Group's overall direction and strategy. The members of the Board of Management are listed on pages 3 and 4. Each of the Non-Executive Members is allocated one share for voting purposes but this does not entitle the member to a beneficial interest in Look Ahead.

Operational responsibility is delegated to the Chief Executive Officer and Senior Leadership Team. The Chief Executive Officer advises the Board on strategic issues. The Chief Executive Officer and Senior Leadership Team are listed on pages 3 and 4. They have no beneficial interest in Look Ahead's share capital.

Board members are elected for a three-year term at the Annual General Meeting, one third retiring by rotation each year. The Board reviews its operation and performance annually. It carries out an annual review of the skills it requires in order to fulfil its function and recruits new members as required. This year we have continued the process of Board renewal as required by best governance practice. The Board members usually serve a six-year term in office, but this may be extended in certain circumstances in line with the NHF Code of Governance.

The Board of Management is currently supported by:

- Audit and Risk Committee
- Investment, Treasury and Asset Committee
- Quality and Safety Committee
- Urgency Committee
- Nomination and Remuneration Committee
- Tenant and Landlord Panel
- Subsidiary Boards

Members of these Committees are selected from the Board of Management, except for the Subsidiary Boards that recruits two independent members and also includes Look Ahead's Chief Executive Officer and members of the Senior Leadership Team.

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The Audit and Risk Committee is responsible for internal and external audit liaison and reporting, risk management, setting and reviewing key performance indicators, and monitoring Look Ahead's operational and financial performance. The Committee also receives quarterly reports on fraud risk management.

The Investment, Treasury and Asset Committee is responsible for reviewing all aspects of Look Ahead's Treasury Management activities including investment, reserves and cash management, debt and property development. The committee makes recommendations to the Board of Management.

The Quality and Safety Committee has responsibility for the oversight of safeguarding risks and performance, service quality and customer experience and health and safety. It also has responsibility for monitoring service delivery regulatory risks (CQC and Ofsted) and customer insight. The Committee reports to the Board on these risks and issues every quarter.

The Urgency Committee has full delegated authority to act on behalf of the Board for all urgent issues.

The Nomination and Remuneration Committee establishes and reviews the organisation's Remuneration Policy and reviews the Chief Executive Officer's and Senior Leadership Team remuneration annually. In carrying out this responsibility the committee aims to ensure that Look Ahead's reward strategy is competitively positioned in the market to enable it to attract, recruit and retain the talent it needs at all levels in the business.

Details of the Chief Executive Officer's remuneration and the total emoluments paid to the Executive Directors and Directors are shown in note 6 to the financial statements.

The committee is also responsible for reviewing the size and composition of the Board, giving consideration to succession planning and nominating, for approval, the candidates to fill Board vacancies as they arise.

The Tenant and Landlord Panel membership comprises customers and one Board member. It is attended by Senior Executives. The panel meet three times in the year addressing topics such as housing management, customer and tenant satisfaction, service charges, compliance and maintenance and repairs, customer Wi-Fi and complaints.

Merger code

In February 2024 the Board reviewed its Merger strategy which is aligned to the NHF's voluntary code for mergers, group structures and partnerships 2016 (the Code). In aligning to Code's principles can demonstrate how we have acted to meet a number of good governance requirements, such as:

1. Considering how we are placed to meet long-term objectives
2. How we conduct our decision-making processes around potential partnership, group structure and relationships
3. Demonstrating compliance with the regulatory standards and value for money

LOOK AHEAD CARE AND SUPPORT LIMITED

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4. Demonstrating transparency and accountability for our beneficiaries around informed decision making on the delivery of our purpose.

The Board has also agreed an Acquisitions Strategy which is supported by the Code. The overall aim of this strategy is to deliver growth in Look Ahead's social care business and to achieve added value either through financial synergies and/or the addition of strategic assets such as property, talent, expertise, technology, intellectual property and new innovative social care service models. This strategy, therefore, supports Look Ahead's overall corporate and financial objectives.

Internal controls assurance

The Board has overall responsibility for establishing and maintaining a system of internal control and for reviewing its effectiveness across the Group. The Board recognises that no system of internal control can provide absolute assurance of elimination of risk. The system of internal control is designed to manage risk and to provide reasonable assurance that key business objectives and expected outcomes will be achieved and that the Association complies with applicable laws and regulations and with regulatory standards and internal policies with respect to the conduct of the business. It also exists to give reasonable assurance about the preparation and reliability of financial and operational information and the safeguarding of the Association's assets and interests.

In meeting its responsibilities, the Board has adopted a risk-based approach to internal controls which is embedded across all of the Look Ahead Group's activities. This approach includes the regular evaluation of the nature and extent of risks to which the Association is exposed and is consistent with the principles of good governance outlined in the NHF's Code of Governance (2020).

The Board delegates the monitoring of risk management and internal control to the Audit and Risk Committee (ARC). The terms of reference and standing orders for the ARC and the delegated authorities contain the following elements:

◆ Identification and evaluation of key risks

ARC considers and recommends the Group's Corporate Risk Register and controls to the Board and considers the annual review of key risks and the methods to be used for managing them. The Chief Executive Officer implements the risk management decisions of the Board, including the allocation of responsibility for risks to individual members of staff and the maintenance of an effective system of internal control. As part of overall risk management the ARC oversees Look Ahead's plans for continuity of service in the event of a major emergency.

◆ Managing the risk of fraud

The Board has a strategy and a policy on reporting loss, theft and fraud covering the prevention, detection and reporting of fraud and the recovery of assets. A register of all incidents of fraud and attempted fraud detected is maintained and appropriate follow up

LOOK AHEAD CARE AND SUPPORT LIMITED

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action is taken to strengthen internal controls. The Audit and Risk Committee receives a quarterly report on the management of fraud risks.

◆ Monitoring and corrective action

ARC meets at least four times a year and has responsibility for monitoring the Group's effectiveness of the system of internal controls on an ongoing basis. It receives reports and, where appropriate, makes recommendations to the Board, on internal controls, internal and external audit, accounts and financial compliance, performance and quality, probity, continuous improvement and regulatory compliance. This includes a rigorous procedure for ensuring that corrective action is taken in relation to significant control issues, particularly those with a material impact on the financial statements.

Investment Treasury and Assets Committee also meets at least three times a year and has responsibility of monitoring treasury golden rules, investment performance and risk and delivery of the capital investment programme.

◆ Information and financial reporting systems

The Board approves the annual budget and any subsequent re-forecasts to that budget each year. It also reviews and approves the long-term financial forecasts contained in the business plan. ARC receives quarterly reports on progress against budget as well as 12-month cash flow forecasts. It uses these reports to monitor financial performance during the year. ARC and the Board also regularly review key operational performance indicators to assess progress towards the achievement of key business objectives, targets and outcomes.

◆ Control environment and control procedures

The Board retains responsibility for a defined range of issues covering strategic, operational, and financial and compliance issues including treasury strategy and new investment projects. The Board has adopted the National Housing Federation's Code of Governance 2020. This sets out the Association's policies with regard to quality, integrity and ethics of its employees. It is supported by a framework of policies and procedures with which employees must comply. These cover issues such as delegated authority, segregation of duties, accounting, treasury management, health and safety, data and asset protection and fraud prevention and detection. All employees and Board members also make an annual declaration of interests.

The Board has received the Chief Executive Officer's annual report, has conducted its review of the effectiveness of the system of internal control and has noted any changes needed to maintain the effectiveness of the risk management and control process.

LOOK AHEAD CARE AND SUPPORT LIMITED

REPORT OF THE BOARD OF MANAGEMENT

The Board confirms that the Group meets the requirements and expected standards of the governance and financial viability standard and takes all reasonable steps to ensure it is compliant with the law.

The Board confirms that it has carried out a review of its compliance with the NHF Code of Governance (2020) and it is fully compliant with the Code. The subsidiary companies have also adopted the NHF Code of Governance (2020) and explanations are provided where there is non-compliance as the elements of the code are not applicable to non-regulated housing.

The Board confirms that there is an ongoing process for identifying, evaluating and managing significant risks faced by the Group. This process has been in place throughout the year under review, up to the date of the annual report, and is regularly reviewed by the Board.

Appointment of auditor

A resolution to reappoint RSM (LLP) as the external auditor will be proposed at the next Annual General Meeting.

Statement of Board of Management's responsibilities

The Board of Management are responsible for preparing the Board of Management's report and the financial statements in accordance with applicable law and regulations.

Law applicable to Registered Societies under the Co-operative and Community Benefit Societies Act 2014 and registered social housing providers in England require the Board of Management to prepare financial statements for each financial year. Under that law, the Board of Management have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

In preparing these financial statements the Board is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in these statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Association and Group will continue in business.

The Board of Management are responsible for keeping adequate accounting records that are sufficient to show and explain the Association's transactions and disclose with reasonable accuracy at any time the financial position of the Association and the Group and enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014, Co-operative and Community Benefit Societies (Group Accounts) Regulations 1969, the Housing and Regeneration Act 2008 and the Accounting Direction for Private registered Providers of Social Housing 2022. They are also

LOOK AHEAD CARE AND SUPPORT LIMITED

REPORT OF THE BOARD OF MANAGEMENT

responsible for safeguarding the assets of the Association and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board members who held office at the date of the approval of the Report of the Board of Management confirm that, so far as they are each aware, there is no relevant audit information of which the Group's auditors are not aware; and that each Board member has taken all steps that he or she ought to have taken as a Board member to make himself or herself aware of any relevant audit information and to establish that the Group's auditors are aware of that information.

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

By order of the Board of Management.

Claire Luxton

Claire Luxton
Company Secretary

30/09/25

LOOK AHEAD CARE AND SUPPORT LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LOOK AHEAD CARE AND SUPPORT LIMITED

Opinion

We have audited the financial statements of Look Ahead Care and Support Limited (the 'Association') and its subsidiaries (the 'Group') for the year ended 31 March 2025 which comprise the group and association statements of comprehensive income, consolidated statements of changes in reserves, association statements of changes in reserves, group and association statements of financial position, consolidated statements of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 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 Group's and Association's affairs as at 31 March 2025 and of the income and expenditure of the Group and the income and expenditure of the Association for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Co-operative and Community Benefit Societies Act 2014, 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 group and parent association in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

LOOK AHEAD CARE AND SUPPORT LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LOOK AHEAD CARE AND SUPPORT LIMITED

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Board is responsible for the other information contained within the annual report. 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 course of 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- proper books of account have not been kept by the association in accordance with section 75; or
- satisfactory system of control over transactions has not been maintained by the association in accordance with section 75; or
- the income account and the balance sheet are not in agreement with the books of account of the association; or
- we have not obtained all the information and explanations which, to the best of our knowledge and belief, we consider necessary for the purposes of our audit.

Responsibilities of the Board

As explained more fully in the Board's responsibilities statement set out on page 43/44, the Board is 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 Board determines 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 Board is responsible for assessing the group's and the Association'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 Board either intends to liquidate the group or the Association or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LOOK AHEAD CARE AND SUPPORT LIMITED

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.

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

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the group and the Association operate in and how the group and the Association are complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures, we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, the Co-operative and Community Benefit Societies Act 2014, the Housing and Regeneration Act 2008, the Accounting Direction for Private Registered Providers of Social Housing 2022 and tax compliance regulations.

LOOK AHEAD CARE AND SUPPORT LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LOOK AHEAD CARE AND SUPPORT LIMITED

We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing financial statement disclosures, inspecting correspondence with local tax authorities and evaluating advice received from internal/external tax advisors.

The most significant laws and regulations that have an indirect impact on the financial statements are Health and Safety at Work Act 1974, Care Act 2014, Mental Health Act and Regulator of Social Housing Regulatory Standards (both Economic and Consumer standards). We performed audit procedures to inquire of management and those charged with governance whether the group is in compliance with these law and regulations and inspected correspondence with licensing or regulatory authorities.

The group audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgments and estimates.

The engagement partner on the audit resulting in this independent auditor's report is John Guest.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at: <https://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 Association's members as a body, in accordance with Part 7 of the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the Association'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 Association and the Association's members as a body, for our audit work, for this report, or for the opinions we have formed.

RSM UK Audit LLP

RSM UK Audit LLP
Statutory Auditor
Chartered Accountants
Ninth Floor, Landmark
St Peter's Square
1 Oxford Street
Manchester
M1 4PB
30 September 2025

LOOK AHEAD CARE AND SUPPORT LIMITED

STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2025

	Note	Group 2025	Association 2025	Group 2024 Restated	Association 2024 Restated
		£	£	£'000	£'000
Turnover	5	79,330	68,680	79,868	70,804
Operating expenditure	5	(80,331)	(69,918)	(88,642)	(79,611)
Profit on disposal of property, plant and equipment (fixed assets)	5	2,619	2,619	-	-
Operating (deficit)/surplus	5	1,618	1,381	(8,774)	(8,807)
Interest receivable		726	725	147	147
Investment income receivable		-	-	211	211
Investment charges payable	12	-	-	(187)	(187)
Interest and financing costs	8	(1,371)	(1,371)	(2,068)	(2,068)
Amortisation of goodwill	10	(606)	-	(605)	-
Increase in fair value of financial investments	12	129	129	1,922	1,922
Increase in valuation of investment properties	12	197	197	103	103
Total surplus/ (deficit) for the year		693	1,061	(9,251)	(8,679)
Actuarial gains/(losses) in respect of pension schemes	17	1,032	1,032	(2,017)	(2,017)
Total comprehensive income for the year		<u>1,725</u>	<u>2,093</u>	<u>(11,268)</u>	<u>(10,696)</u>

All of Look Ahead's and its subsidiaries' operations are continuing, except for Look Ahead Development Ltd which ceased trading during the year.

The financial statements on pages 47 to 97 were approved and authorised for issue by the Board of Management on 25 September 2025 and were signed on its behalf by:

Baroness Mary Watkins
Chair

Sarah Willows

Claire Luxton

47 *Mary Watkins*
30/09/25

Sarah Willows
30/09/25

Claire Luxton
30/09/25

LOOK AHEAD CARE AND SUPPORT LIMITED

CONSOLIDATED STATEMENTS OF CHANGES IN RESERVES FOR THE YEAR ENDED 31 MARCH 2025

	Unrestricted Reserve	Restricted Reserve	Total
	£'000	£'000	£'000
Balance at 31 March 2023	88,436	151	88,587
Actuarial losses	(2,017)	-	(2,017)
(Deficit) from statement of comprehensive income for the year ended 31 March 2024 (restated)	(9,251)	-	(9,251)
Balance at 31 March 2024	77,168	151	77,319
Actuarial gain	1,032	-	1,032
(Profit) from statement of comprehensive income for the year ended 31 March 2025	693	-	693
Balance at 31 March 2025	78,893	151	79,044

LOOK AHEAD CARE AND SUPPORT LIMITED

ASSOCIATION STATEMENTS OF CHANGES IN RESERVES FOR THE YEAR ENDED 31 MARCH 2025

	Unrestricted Reserve	Restricted Reserve	Total
	£'000	£'000	£'000
Balance at 31 March 2023	89,701	151	89,852
Actuarial losses	(2,017)	-	(2,017)
(Deficit) from statement of comprehensive income for the year ended 31 March 2024 (restated)	(8,679)	-	(8,679)
Balance at 31 March 2024	79,005	151	79,156
Actuarial gain	1,032	-	1,032
(Profit) from statement of comprehensive income for the year ended 31 March 2025	1,061	-	1,061
Balance at 31 March 2025	81,098	151	81,249

LOOK AHEAD CARE AND SUPPORT LIMITED

STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2025

	Note	Group 2025	Association 2025	Group 2024 Restated	Association 2024 Restated
		£	£	£'000	£'000
Fixed assets					
Intangible assets	10	4,788	1,941	5,418	1,965
Tangible fixed assets	11	134,250	125,425	142,250	133,514
Investments	12	13,899	29,041	15,938	31,080
Total fixed assets		152,937	156,407	163,606	166,559
Current assets					
Trade and other debtors	14	5,718	4,852	11,603	10,629
Cash and cash equivalents		30,321	29,088	12,387	11,649
Total current assets		36,039	33,940	23,990	22,278
Creditors					
Amounts falling due within one year	15	(20,128)	(19,294)	(22,369)	(21,773)
Net current assets		15,911	14,646	1,621	505
Total assets less current liabilities		168,848	171,053	165,227	167,064
Creditors					
Amounts falling due after more than one year	16	(84,190)	(84,190)	(79,647)	(79,647)
Defined Benefit Pension Scheme	17	(5,614)	(5,614)	(8,261)	(8,261)
Total net assets		79,044	81,249	77,319	79,156
Reserves					
Income and expenditure reserve		78,893	81,098	77,168	79,005
Restricted reserve		151	151	151	151
		79,044	81,249	77,319	79,156

The financial statements on pages 47 to 97 were approved and authorised for issue by the Board of Management on 25 September 2025 and were signed on its behalf by:

Baroness Mary Watkins
Chair

Sarah Willows

Claire Luxton

Sarah Willows

Claire Luxton

Mary Watkins

30/09/25

30/09/25

30/09/25

LOOK AHEAD CARE AND SUPPORT LIMITED

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

	2025		2024 Restated	
	£'000	£'000	£'000	£'000
Net cash generated from operating activities (Note 1)		5,897		3,862
Cash flow from investing activities				
Purchase of fixed assets	(8,411)		(11,107)	
Proceeds from sale of tangible fixed assets	16,652		-	
Purchase of intangible fixed assets	(520)		(696)	
Proceeds from sale of investment properties	2,303		-	
Purchase of investments	-		(211)	
Disposal of investments	-		29,200	
Interest received	726		358	
Capital grants received	2,764		955	
		13,514		18,499
Cash flow from financing activities				
Interest and investment charges paid	(861)		(1,510)	
Amounts drawn down from revolving credit facility	-		450	
Amounts repaid to revolving credit facility	-		(17,260)	
Housing loans repaid	(616)		(788)	
Housing loans drawn	-		5,015	
		(1,477)		(14,093)
Net change in cash and cash equivalents		17,934		8,268
Cash and cash equivalents at beginning of year		12,387		4,119
Cash and cash equivalents at end of year		30,321		12,387
Comprising:				
Cash		30,285		12,353
Short term deposits		36		34
		30,321		12,387

LOOK AHEAD CARE AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

CASH FLOW FROM OPERATING ACTIVITIES

	2025 £'000	Restated 2024 £'000
Surplus/(Deficit) for the year	693	(9,251)
<i>Adjustments for non-cash items:</i>		
Depreciation of tangible fixed assets	3,615	4,703
Impairment of tangible fixed assets	12	2,543
Amortisation of intangible fixed assets	1,150	1,070
Decrease in trade and other debtors	5,885	3,248
(Decrease)/Increase in trade and other creditors	(804)	3,895
Increase in sinking fund	179	-
Pension costs less contributions payable	(1,615)	(1,865)
Surplus on disposal of tangible fixed assets	(2,313)	585
Loss on disposal of investment properties	62	-
<i>Adjustments for investing or financing activities</i>		
(increase) in fair value of investments	(129)	(1,922)
(Increase) in valuation of investment properties	(197)	(103)
Government grants amortised in the year	(929)	(939)
Interest payable	1,014	2,068
Investment charges payable	-	187
Interest and investment income receivable	(726)	(358)
Net cash generated / (used in) from operating activities	5,897	3,862

1. BASIS OF PREPARATION

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including FRS 102 (the Financial Reporting Standard applicable in the UK and Republic of Ireland), and with the Housing SORP 2018 (Statement of Recommended Practice for registered social housing providers). They also comply with the Accounting Direction for Private Registered Providers of Social Housing 2022. The Association is registered under the Co-operative and Community Benefit Societies Act 2014 and is registered with the Financial Conduct Authority as a Community Benefit Society. It is a public benefit entity.

Basis of accounting

The financial statements are prepared on the historical cost basis of accounting with the exception of investments, which are accounted for at valuation.

Basis of consolidation

The consolidated financial statements incorporate those of Look Ahead Care and Support Limited (the Association) and all of its subsidiaries: Look Ahead Developments Limited, Larch Residential Services Limited, Blythson Limited and Kingswood Care Services Limited (i.e. entities that the Group controls through its power to govern the financial and operating policies so as to obtain economic benefits). All financial statements are made up to 31 March 2025.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the Group.

The cost of a business combination is the fair value at the acquisition date of the assets given and liabilities incurred or assumed, plus directly attributable costs.

The excess of the cost of a business combination over the fair value of the identifiable assets, liabilities and contingent liabilities acquired is recognised as goodwill.

2. SIGNIFICANT JUDGEMENTS AND ESTIMATES

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

Impairment

An assessment is made at each reporting date of whether there are indications that a fixed asset (including housing properties and goodwill) may be impaired or that an impairment loss previously recognised has fully or partially reversed. If such indications exist, the association estimates the recoverable amount of the asset.

Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of fair value less costs to sell and value-in-use of the asset based on its service potential, are recognised as impairment losses in the income and expenditure account.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Reversals of impairment losses are recognised in income and expenditure. On reversal of an impairment loss, the depreciation or amortisation is adjusted to allocate the asset's revised carrying amount (less any residual value) over its remaining useful life.

The items in the financial statements where estimates have been made include:

Bad debt provision, rent debtors

The bad debt provision is based on 100% of former tenant and 5% of current tenant rent arrears. We deem this as reasonable. However, if rental debtors continue to rise consideration will be made for reviewing this policy.

Bad debt provision, trade debtors

Contract income debtors provision is based on the assessment of its recovery taking into account its age. At 31 March 25 a provision was made for all contact income debt less the receipts received in April 2025.

Depreciation and amortisation

With the introduction of FRS 102, grants are being amortised over the life of the structure. The cost is depreciated over the useful life of the individual components. The useful lives are in line with the prior year and are deemed reasonable. The total depreciation charge was £4.6 million, software amortisation was £488k and the amortisation of grant was £0.9 million.

Defined benefit pension

The valuation of defined benefit pension schemes has been carried out by independent qualified actuaries based upon assumptions. While key assumptions used in the valuations are based upon published information, there is a degree of judgement involved in selecting

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

the most appropriate financial variables for each scheme. The cost of these benefits and the present value of the obligation depend on several factors including life expectancy, salary increases, asset valuations and the discount rate on corporate bonds. See note 17 for details.

Valuation of Investment Properties

The 2025 valuation of Investment were performed by Jones Lang Lasalle Limited in accordance with RICS valuation – professional standards 2014 on the basis of fair value. The valuation considers recent sales and lettings of appropriate properties, which are adjusted to reflect the differences in size, location, physical characteristics, local demand/supply and tenure. The principal source of background data for the portfolio has been the lease terms and current rent for each property provided by Look Ahead.

3. PRINCIPAL ACCOUNTING POLICIES**Going Concern**

The Group's financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future.

The level of debt has been significantly reduced in comparison to the available cash funds. The consequent impact on interest payable significantly increases the headroom over our interest cover financial covenant target. The Board has approved maintaining a cash reserve of £10 million which has been invested in a Money Market Fund, with £5 million remaining in the investment fund at 31 March 2025.

We prepare a 30-year financial plan including cashflow forecasts and projections of performance against financial covenants. The current financial plan reflects growth over the next five years, partly from property acquisitions and securing new contracts which will be funded by disposals of property which no longer meet the business needs.

We stress test the plan for adverse situations. Even in the most severe unlikely scenarios, a breach of financial covenant can be deferred beyond 2030 and having some £15 million in the Money Market Fund and investment portfolio means that we can survive and navigate through short term adverse conditions. Therefore, no significant concerns have been noted, and we consider it appropriate to continue to prepare the financial statements on a going concern basis.

Turnover

Turnover represents contract income from local authorities and health authorities; fees and revenue-based grants receivable from local authorities, health authorities, Homes England and other agencies; rent and service charge income receivable; management fees in respect of accommodation that Look Ahead manages on behalf of other social landlords and charitable donations from individuals, companies and trusts. Income is recognised as it becomes receivable.

Categorisation of properties

Properties held for social benefit, principally the provision of social housing, care and support, and properties such as offices used in the administration of those activities, are classified as Property, Plant and Equipment (fixed assets). These are referred to below as operational housing properties.

Properties held to earn commercial rentals or for capital appreciation are classified as investment properties.

Operational housing properties

Operational housing properties are stated at cost less accumulated depreciation and impairment losses (see below). The cost of properties is their purchase price, together with incidental costs of acquisition including interest payable, and any subsequent improvements.

Interest payable relating to the construction of housing properties is capitalised by applying Look Ahead's cost of borrowing to expenditure during the construction of the property up to the date of practical completion. No interest was capitalised during the year.

Depreciation is calculated on the cost of properties and their major components and is charged on a straight-line basis over their expected useful economic lives as shown below. Freehold land is not depreciated.

Structure – Supported Housing	100 years
Structure – Registered Care Homes	100 years
Bathroom	20 years
Kitchen	20 years
Roof (depending on type)	15-50 years
Fire remedial works	10 years
Boilers and heating	10 years

Impairment in the value of housing properties is recognised by writing them down to their recoverable amount. The recoverable amount is the higher of a) fair value less cost to sell, including any repayable grant; and b) value in use. Any resulting losses are charged to the statement of comprehensive income in the year in which the impairment is recognised.

At each reporting date, management assesses whether an indicator of impairment exists at the level of each cash generating unit, the smallest identifiable group of assets that generates cash inflows that are largely independent from the cash inflows from other assets. For the years ending 31 March 2024 and 31 March 2025, management considered that the appropriate cash generating unit was the Scheme, an internally defined grouping of typically co-located assets on which development and acquisition decisions and management reporting are based.

The indicators of impairment considered to ascertain any impairment are whether:

- there is a current operating deficit or net cash outflow from operating activities.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

- there is an expectation of future operating losses or negative cashflows from operating activities.
- there is an increase in void levels that is not expected to reverse.
- there are any social, demographic or environmental changes which result in the value of housing properties having declined significantly.
- there are any significant adverse changes in the statutory or regulatory environment which result in the value of housing properties having declined significantly.

Where an indicator of impairment exists, value in use is first estimated using discounted expected future cash flows from the cash generating unit. If this estimate is below the carrying amount, value in use in respect of assets held for service potential (VIU-SP) is determined by estimating the lower of the cost of constructing an equivalent asset and acquiring an equivalent asset on the open market.

Investment properties

Investment properties are accounted for at fair value and changes in value are taken annually to the Statement of Comprehensive Income. Fair value is determined by independent valuers registered with Royal Institute of Chartered Surveyors (RICS), in accordance with RICS Valuation – Professional Standards.

Other tangible fixed assets and depreciation

Other tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is charged on a straight line basis over the expected useful economic lives of the assets. The principal annual rates used are:

Office improvement works	Remaining length of lease
Office furniture and equipment	between 10% and 20%
Furniture and equipment in projects	between 10% and 50%
White goods	20%
Computer equipment	between 10% and 50%

Goodwill

Goodwill is capitalised and written off evenly over 10 years as in the opinion of management, this represents the period over which the goodwill is expected to give rise to economic benefits.

Government grants

Government grants include Social Housing Grant and comprise grants received from Homes England, local authorities, devolved government agencies, health authorities, and other public bodies. Government grants are initially measured at fair value.

Grants relating to assets are recognised in income over the expected useful life of the housing property structure to which they relate.

LOOK AHEAD CARE AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Grants relating to revenue are recognised in income on a systematic basis over the period in which the costs for which the grant is intended to compensate are incurred.

Social Housing Grant on sold property is transferred to the Recycled Capital Grant Fund for future use; it may nevertheless become repayable if it is not reused within 3 years. The amount repayable would be restricted to the net proceeds of sale, where appropriate.

Other grants

Other grants are recognised to the extent that any performance-related conditions imposed on the recipient have been met. A grant that does not impose specified performance-related conditions is recognised as revenue when grant proceeds are received or receivable.

Sale of property, plant and equipment

In the event of an asset sale, net surplus or deficit is taken to be sale proceeds less costs of sale. On disposal of an asset for which government grant was received and which there is an obligation to repay, a liability is included in the Statement of Financial Position. The portion of grant which had been amortised prior to disposal is deducted from the surplus on disposal in the Statement of Comprehensive Income.

Intangible assets

Intangible assets are measured at cost less accumulated amortisation and any accumulated impairment losses. Software configuration costs are recognised as an intangible asset when all of the following criteria are demonstrated:

- a) The technical feasibility of completing the software so that it will be available for use.
- b) The intention to complete the software and use it.
- c) The ability to use the software.
- d) How the software will generate probable future economic benefits.
- e) The availability of adequate technical, financial and other resources to complete the development and to use the software.
- f) The ability to measure reliably the expenditure attributable to the software during its development.

Amortisation is charged so as to allocate the cost of intangibles less their residual values over their estimated useful lives, using the straight-line method. The intangible assets are amortised over the following useful economic lives:

Purchased and internally developed software: between 3 and 7 years

Capitalisation of development overheads

Directly attributable development administration costs are capitalised. These include the labour costs of employees arising directly from the construction or acquisition of the

LOOK AHEAD CARE AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

property, and the incremental costs that would have been avoided only if the property had not been constructed or acquired.

Stocks

Consumable stocks are expensed in the period in which they are purchased.

Pension costs

Look Ahead Care and Support Limited participates in two Social Housing Pension Schemes (SHPS) available to permanent employees. Since 1 April 2022 membership of the defined benefit schemes has closed and Look Ahead now offers the SHPS defined contribution scheme to all new staff.

The Social Housing Pension Scheme defined benefit schemes are operated by the Pensions Trust. Contributions to these pension schemes are calculated as a percentage of pensionable salaries of the employees, determined in accordance with actuarial advice plus past deficit contributions. From 31 March 2020, the liability per member organisation has been calculated and this is reflected in our Statement of Financial Position.

Further assumptions regarding the SHPS pension scheme can be found in note 17 of the Financial Statements.

Provisions

Provisions are recognised when the group has a present obligation (legal or constructive) as a result of a past event, it is probable that the group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value using a discount rate. The unwinding of the discount is recognised as finance cost in Statement of Comprehensive Income in the period it arises.

Value Added Tax

Income from a large central London hostel is subject to VAT, which in turn entitles it to recover VAT incurred on related expenditure from HM Revenue and Customs. All other main income streams are exempt from or outside the scope of VAT, which results in a VAT cost on associated expenditure. As only part of its activities is taxable, Look Ahead performs a partial exemption calculation that allows it to recover a proportion of the VAT incurred on its office overheads. The financial statements include within expenditure, only the VAT that is suffered by Look Ahead and not recovered from HM Revenue and Customs. The balance of VAT receivable or payable at the year-end is shown as a current asset or liability.

Interest

Interest charged on loans reflects the effective annual cost of financing those loans. Interest payable relating to the construction of housing properties is capitalised by applying Look Ahead's cost of borrowing to expenditure during the construction of the property up to the date of practical completion.

Operating leases

Rentals payable under operating leases are charged to the Statement of Comprehensive Income on a straight-line basis over the lease term, unless the rental payments are structured to increase in line with expected general inflation, in which case the group recognises annual rent expense equal to amounts owed to the lessor.

The aggregate benefits of lease incentives are recognised as a reduction in the rent expense over the lease term on a straight-line basis.

Agency managed accommodation

Where accommodation is managed for Look Ahead Care and Support Limited by a specialist agency but all, or substantially all, of the economic risks and benefits remain with Look Ahead, all income and expenditure relating to that scheme is included in the Statement of Comprehensive Income. Where the economic risks and benefits are transferred to the agency, only that income and expenditure which relates directly to Look Ahead is included.

Financial investments

Financial investments comprise quoted equities; money market instruments; fixed income securities; and alternative investments including unquoted equity instruments.

These investments are stated on a fair value basis as per the closing quoted market price on the reporting date in accordance with Look Ahead's investment policy. Accordingly, changes in fair value are recognised in profit or loss in the Statement of Comprehensive Income.

Financial instruments

Look Ahead Care and Support Limited's loans are treated as basic financial instruments in accordance with FRS 102 and therefore, the carrying value is measured at amortised cost. FRS 102 requires that basic financial instruments are subsequently measured at amortised cost, however the Association has calculated that the difference between the historical cost and amortised cost basis is not material and so these financial instruments are stated on the Statement of Financial Position at historical cost.

Other financial instruments such as debtors, cash and creditors are accounted for at transaction price or at cost less any impairment.

4. PRIOR YEAR ADJUSTMENT

The restatements apply to The Statement of Comprehensive Income, The Statement of Financial Position and the Statement of Cashflows. The lines shown in this disclosure have been restated. An overstatement of impairment was made in the prior year – 2023/24 in reference to two properties disposed of in the current financial year. The overstatement in the impairment in 2023/24 was due to the directors not taking into account information that was available to them when signing the financial statements to March 24 in respect of unconditional offers received for the properties concerned.

	Group			Association		
	2024	Prior year adjustment	2024 Restated	2024	Prior year adjustment	2024 Restated
	£'000	£'000	£'000	£'000	£'000	£'000
Statement of financial Position						
Tangible fixed assets	140,558	1,692	142,250	131,822	1,692	133,514
Total fixed assets	161,914	1,692	163,606	164,867	1,692	166,559
Total assets less current liabilities	163,535	1,692	165,227	165,372	1,692	167,064
Total net assets	75,627	1,692	77,319	77,464	1,692	79,156
Income and expenditure reserve	75,476	1,692	77,168	77,313	1,692	79,005
Statement of comprehensive income						
Operating expenditure	(90,334)	1,692	(88,642)	(81,303)	1,692	(79,611)
Operating deficit	(10,466)	1,692	(8,774)	(10,499)	1,692	(8,807)
Total deficit for the year	(10,943)	1,692	(9,251)	(10,371)	1,692	(8,679)
Total comprehensive deficit	(12,960)	1,692	(11,268)	(12,388)	1,692	(10,696)
Statement of reserves						
Deficit from statement of comprehensive income	(10,943)	1,692	(9,251)	(10,371)	1,692	(8,679)
Balance at 31 March 2024	75,476	1,692	77,168	77,313	1,692	79,005
Statement of cashflow						
Deficit for the year	(10,943)	1,692	(9,251)			
Impairment of tangible fixed assets	4,235	(1692)	2,543			

LOOK AHEAD CARE AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

5. LETTINGS AND RELATED INFORMATION

(a) Particulars of turnover, operating costs and operating surplus

	Group 2025			
	Turnover	Operating Costs	Other Operating items	Operating surplus
	£'000	£'000	£'000	£'000
Social housing lettings (note 5b)	25,824	(28,996)	-	(3,172)
Other social housing activities				
Care & Support contracts	40,886	(40,793)	-	93
Surplus on sale of fixed assets	-	-	2,619	2,619
Activities other than social housing activities				
Care contracts other than social housing	11,713	(10,122)	-	1,591
Lettings other than social housing	404	(29)	-	375
Commercial property	501	(378)	-	123
Other	2	(13)	-	(11)
Total	79,330	(80,331)	2,619	1,618
			Association 2025	
	Turnover	Operating Costs	Other Operating items	Operating surplus
	£'000	£'000	£'000	£'000
Social housing lettings (note 5b)	25,824	(28,996)	-	(3,172)
Other social housing activities				
Care & Support contracts	40,886	(40,793)	-	93
Surplus on sale of fixed assets	-	-	2,619	2,619
Activities other than social housing activities				
Commercial property	583	(129)	-	454
Gift aid from subsidiaries	1,385	-	-	1,385
Other	2	-	-	2
Total	68,680	(69,918)	2,619	1,381

LOOK AHEAD CARE AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

5. LETTINGS AND RELATED INFORMATION (continued)

(a) Particulars of turnover, operating costs and operating surplus

	Group 2024			
	Turnover	Operating Costs	Other Operating items	Operating surplus
	£'000	£'000	£'000	£'000
Social housing lettings (note 5b)	27,181	(35,415)	-	(8,234)
Other social housing activities				
Care & Support contracts	40,834	(44,151)	-	(3,317)
Surplus on sale of fixed assets				
Activities other than social housing activities				
Care contracts other than social housing	10,301	(8,938)	-	1,363
Lettings other than social housing	229	(29)	-	200
Commercial property	853	(109)	-	744
Other	470	-	-	470
Total	79,868	(88,642)	-	(8,774)

Included under Other is £123k of abortive acquisition and merger costs

	Association 2024			
	Turnover	Operating Costs	Other Operating items	Operating surplus
	£'000	£'000	£'000	£'000
Social housing lettings (note 5b)	27,181	(35,415)	-	(8,234)
Other social housing activities				
Care & Support contracts	40,834	(44,151)	-	(3,317)
Surplus on sale of fixed assets				
Activities other than social housing activities				
Commercial property	898	(45)	-	853
Gift aid from subsidiaries	1,385	-	-	1,385
Other	506	-	-	506
Total	70,804	(79,611)	-	(8,807)

LOOK AHEAD CARE AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Included under 2024 Other social housing activities is £2,773k of a provision for bad debt. The 2024 operating costs for social housing letting activities have been restated and reduced by £1,692k for both Group and Association. This relates to adjustment of the impairment (note 4).

5. LETTINGS AND RELATED INFORMATION (continued)**(b) Particulars of income and expenditure from lettings**

	Group and Association Supported Housing	
	2025	2024 Restated
	£'000	£'000
Income		
Rent receivable net of identifiable service charges	12,527	13,052
Service charge income	12,383	13,195
Amortised government grants	914	934
Total income from Social Housing lettings	25,824	27,181
Operating Expenditure		
Service charges	9,455	12,411
Management	12,823	13,781
Routine maintenance	1,947	1,654
Major repairs not capitalised	450	103
Depreciation of properties	4,063	4,145
Rent and service charge losses from bad debts	246	778
Impairment	12	2,543
Total expenditure on Social Housing Lettings	28,996	35,415
Operating deficit on Social Housing Lettings	(3,172)	(8,234)

Net rental income is shown after deducting voids of £1,784k (2024: £2,798k): this is rent lost through dwellings being vacant.

Impairment for 2024 has been restated and reduced by £1,692k as a result of higher sales prices achieved on two schemes disposals during 2024/25 (note 4).

LOOK AHEAD CARE AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

5. LETTINGS AND RELATED INFORMATION (continued)

(c) Surplus on disposal of fixed assets

	Group 2025 £'000	Association 2025 £'000	Group 2024 £'000	Association 2024 £'000
Net proceeds of sales	19,460	19,460	-	-
Cost of sales	(16,841)	(16,841)	-	-
Net surplus on sales	<u>2,619</u>	<u>2,619</u>	<u>-</u>	<u>-</u>

5. LETTINGS AND RELATED INFORMATION (continued)

(d) Accommodation in management

				Group
	2024	Additions	Disposals/ Handed- back	2025
	No Restated	No	No	No
Social Housing owned and managed				
Supported housing	1,157	4	(130)	1,031
Registered care homes	29	-	-	29
	1,186	4	(130)	1,060
Social Housing managed not owned				
Supported housing	825	-	(157)	668
Registered care homes	24	-	-	24
	849	-	(157)	692
Social Housing owned and not managed				
Supported housing	47	3	-	50
Registered care homes	6	-	-	6
	53	3	-	56
Other	147	9	(30)	126
Total	2,235	16	(317)	1,934

	Number of customers	
Domiciliary and other customers at year end	2,430	3,397

5. LETTINGS AND RELATED INFORMATION (continued)

	Association			
	2024	Additions	Disposals/ Handed- back	2025
	No Restated	No	No	No
Social Housing owned and managed				
Supported housing	1,069	4	(130)	943
Registered care homes	29	-	-	29
	1,098	4	(130)	972
Social Housing managed not owned				
Supported housing	825	-	(157)	668
Registered care homes	24	-	-	24
	849	-	(157)	692
Social Housing owned and not managed				
Supported housing	54	3	-	57
Registered care homes	6	-	-	6
	60	3	-	63
Other	173	9	(30)	152
Total	2,180	16	(317)	1,879

	Number of customers	Number of customers
Domiciliary and other customers at year end	2,518	3,316

2024 numbers have been restated to include “other non-social housing” units.

5. LETTINGS AND RELATED INFORMATION (continued)

(e) Agency managed accommodation

The following organisations manage accommodation on behalf of Look Ahead. Only the net income receivable on these properties and any outgoings specifically borne by Look Ahead are included in these statements. Number of units are all units managed throughout the year.

Managing body	Group and Association			
	Net Income Receivable			
	31 March 2025		31 March 2024	
	£'000	Number of units	£'000	Number of units
Housing Options Service	588	44	582	44
Westminster City Council				
Just Circle (London Cyrenians)	250	28	231	28
Certitude Support	136	19	26	19
Centrepont (Swan Housing Association)	114	15	94	15
Single Homeless Project (SHP)	37	7	69	9
Depaul UK	77	14	51	14
Total	1,202	127	1,053	129

LOOK AHEAD CARE AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

5. LETTINGS AND RELATED INFORMATION (continued)

(f) Services provided in accommodation owned by others

Registered Provider	Group and Association Income payable by Look Ahead Care and Support			
	31 March 2025		31 March 2024	
	£'000	Number of units	£'000	Number of units
Notting Hill Genesis	1,032	169	987	169
London & Quadrant Trust	525	104	606	141
Salvation Army HA	491	79	469	79
St Mungo's	-	-	122	54
Peabody Trust	398	66	420	75
Shepherds Bush HA	-	-	202	60
Sovereign Network Homes (Network Stadium)	274	78	250	78
The Riverside Group (One Housing)	256	39	241	39
Hyde HA	39	8	183	43
Downshire Homes	-	-	35	12
PA Housing	133	19	146	23
Southern Housing	96	19	77	19
Clarion Housing	138	31	171	40
Moat	40	13	106	35
Central & Cecil Housing	95	24	77	24
NHS Property Services	67	15	66	15
Milton Keynes Council	-	-	44	13
Hexagon	-	-	9	-
Gateway HA	66	9	61	9
Guinness Partnership	-	-	30	16
Jenkins and Pain	-	-	4	10
Home Group Limited	47	8	98	23
Catalyst	51	9	49	9
LB Hounslow	22	11	39	11
Metropolitan Housing	308	44	313	44
Town and Country	-	-	27	7
Richmond	26	12	26	12
Croydon Churches HA	26	6	26	6
Orbit Housing	-	-	54	16
Octavia	60	9	56	9
Places for People	168	24	127	24
Total	4,358	796	5,121	1,115

Number of units are all units managed throughout the year.

LOOK AHEAD CARE AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

5. LETTINGS AND RELATED INFORMATION (continued)

The information above relates to accommodation owned by other registered social providers (RPs), public bodies and others. Look Ahead Care and Support either provide a housing management and support service in these units or deliver a support or social care service in properties owned by these organisations.

6. BOARD MEMBERS' AND SENIOR STAFF EMOLUMENTS

The remuneration paid to members of the Board of Management, the Chief Executive Officer and the Senior Leadership Team was as follows:

	Salaries	Pension contributions	Total	Total
	2025	2025	2025	2024
	£'000	£'000	£'000	£'000
Aggregate emoluments paid to Directors (including Chief Executive Officer)	734	32	766	992
Non-Executive members	124	-	124	113
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The amount paid to the highest paid director, the Chief Executive Officer, was £204,227 (2024: £198,871). No pension payments were made.

Total expenses of £1,913 (2024: £4,805) were incurred on behalf of members of the Board of Management.

Included in the emoluments paid to Directors are aggregate redundancy payments amounting to £NIL (2024: £63,750).

The emoluments and social security costs of Board of Management and Senior Leadership Team are as follows:

	2025 <u>£'000</u>	2024 <u>£'000</u>
Total	<u>990</u>	<u>1,114</u>
Number of individuals	19	18

6. DIRECTORS' AND SENIOR STAFF EMOLUMENTS (continued)

The emoluments (excluding pension contributions) of Board Members and their meeting attendance are as follows:

Board member	Position	2025	Attendance at Board meetings	2024	Attendance at Board meetings
		£000's		£000's	
Baroness Mary Watkins	Chair	20	5/5	20	7/8
Richard Jones	Vice Chair	15	5/5	15	8/8
Tom Dacey	Retired	6	2/2	13	8/8
Kevin Gould	Chair of Blythson & Kingswood Board	13	4/5	13	8/8
Sarah Willows	ITC & ARC Chair	13	5/5	13	8/8
Sharon Slotnick	Board Member	10	4/5	10	7/8
Ellie Edwards-Scott	Board Member	5	2/2	10	8/8
Stephen Firn	Board Member	10	3/5	10	7/8
Kevin Obi	Board Member	10	5/5	10	8/8
Anne Copeland	Board Member	8	4/4	-	-
Johanna Ellis	Board Member	8	4/4	-	-

LOOK AHEAD CARE AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

6. DIRECTORS' AND SENIOR STAFF EMOLUMENTS (continued)

Group	2025 Number	2024 Number
Salary banding for all employees earning over £60,000 (including salaries, bonus, any termination payments and pensions):		
£60,001 - £70,000	16	19
£70,001 - £80,000	15	13
£80,001 - £90,000	6	4
£90,001 - £100,000	3	3
£100,001 - £110,000	1	1
£110,001 - £120,000	1	1
£120,001 - £130,000	1	-
£130,001 - £140,000	-	2
£140,001 - £150,000	1	1
£150,001 - £160,000	2	-
£160,001 - £170,000	1	1
£190,001 - £200,000	-	1
£200,001 - £210,000	1	-
	<hr/> 48	<hr/> 46

6. DIRECTORS' AND SENIOR STAFF EMOLUMENTS (continued)

Association	2025 Number	2024 Number
Salary banding for all employees earning over £60,000 (including salaries, bonus, any termination payments and pensions):		
£60,001 - £70,000	14	17
£70,001 - £80,000	12	12
£80,001 - £90,000	6	3
£90,001 - £100,000	3	3
£100,001 - £110,000	1	1
£110,001 - £120,000	1	1
£120,001 - £130,000	1	-
£130,001 - £140,000	-	2
£140,001 - £150,000	1	1
£150,001 - £160,000	2	-
£160,001 - £170,000	1	1
£190,001 - £200,000	-	1
£200,001 - £210,000	1	-
	43	42

7. EMPLOYEE INFORMATION

	2025 Number	Group 2024 Number
The number of people, including the Chief Executive Officer and the Directors, employed at the year-end was:		
Office staff	173	173
Housing, support and care staff	1,082	1,495
	1,255	1,668
The average number of employees (expressed as full-time equivalents) employed during the year was:	1,192	1,254

LOOK AHEAD CARE AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

7. EMPLOYEE INFORMATION (continued)

Staff costs for these employees were:

	2025 £'000	Group 2024 £'000
Wages and salaries	39,991	37,260
Social security costs	3,914	3,508
Other pension costs	1,040	1,108
	<hr/> 44,945	<hr/> 41,876
Contract staff employed through agencies	1,473	2,678
Personal Support Assistant wages	4,099	3,775
Personal Support Assistant Social Security costs	298	
Personal Support Assistant pension costs	73	268
		<hr/> 76
Total staffing costs	<hr/> 50,888	<hr/> 48,673

Association

	2025 Number	2024 Number
The number of people, including the Chief Executive Officer and the Directors, employed at the year end was:		
Office staff	162	165
Housing, support and care staff	777	1,205
	<hr/> 939	<hr/> 1,370
The average number of employees (expressed as full time equivalents) employed during the year was:	<hr/> 883	<hr/> 957

7. EMPLOYEE INFORMATION (continued)

Staff costs for these employees were:	2025 £'000	Association 2024 £'000
Wages and salaries	32,078	30,094
Social security costs	3,215	2,924
Other pension costs	881	966
	36,174	33,984
Contract staff employed through agencies	1,473	2,629
Personal Support Assistant wages	4,099	3,775
Personal Support Assistant Social Security costs	298	268
Personal Support Assistant pension costs	73	76
Total staffing costs	42,117	40,732

Included in the group and association amounts above are wages and salaries for Board members amounting to £124,111 (2024: £113,444) and social security costs of £4,083 (2024: £4,407).

8. INTEREST AND FINANCING COSTS

	Group and Association	
	2025 £'000	2024 £'000
On bank and other loans	861	1,715
Social Housing Pension Scheme defined benefit scheme pension charge	357	333
Recycled capital grant interest	153	20
	1,371	2,068

No interest has been capitalised in the year (2024: £ nil).

9. SURPLUS FOR THE YEAR

	Group 2025	Association 2025	Group 2024	Association 2024
	£'000	£'000	£'000	£'000
Surplus for the year is stated after charging:				
Amortisation of intangible assets	1,150	544	1,070	465
Depreciation of tangible fixed assets	3,615	3,519	4,703	4,605
Auditor's remuneration (excluding VAT):				
In their capacity as auditors	219	152	128	83
In respect of other services	-	-	-	-
Hire of non-plant and machinery assets under operating leases	650	650	672	672

10. INTANGIBLE FIXED ASSETS

	2025	2025	2025	Group 2024
	Goodwill £'000	Software £'000	Total £'000	Total £'000
Cost				
At 1 April 2024	6,062	3,720	9,782	9,086
Additions	-	520	520	696
At 31 March 2025	6,062	4,240	10,302	9,782
Amortisation				
At 1 April 2024	(2,609)	(1,755)	(4,364)	(3,294)
Amortisation charge for the year	(606)	(544)	(1,150)	(1,070)
At 31 March 2025	(3,215)	(2,299)	(5,514)	(4,364)
Net book value at 31 March 2025	2,847	1,941	4,788	5,418
At 31 March 2024	3,453	1,965	5,418	5,792

	2025	Association 2024
		Software £'000
Cost		
At 1 April 2024	3,720	3,024
Additions	520	696
At 31 March 2025	4,240	3,720
Amortisation		
At 1 April 2024	(1,755)	(1,290)
Amortisation charge for the year	(544)	(465)
At 31 March 2025	(2,299)	(1,755)
Net book value At 31 March 2025	1,941	1,965
At 31 March 2024	1,965	1,734

11. TANGIBLE FIXED ASSETS

(a) Operational housing properties

	Group	Association	Group Restated	Association Restated
	2025 £'000	2025 £'000	2024 £'000	2024 £'000
Cost				
At 1 April 2024	165,302	156,721	159,977	151,396
Additions - existing properties	6,003	6,003	5,176	5,176
Additions – new property acquisitions	1,530	1,530	3,345	3,345
Reclassification – moving to Furniture & Equipment	(587)	(587)	-	-
Transfer to investment properties	-	-	(111)	(111)
Disposals of properties	(14,533)	(14,533)	(542)	(542)
Impairment	(12)	(12)	(2,543)	(2,543)
At 31 March 2025	157,703	149,122	165,302	156,721
Depreciation				
At 1 April 2024	(26,100)	(25,956)	(22,490)	(22,375)
Depreciation charge for the year	(2,767)	(2,738)	(3,794)	(3,765)
Reclassification – moving to Furniture & Equipment	100	100		
Transfer to investment properties	-	-	22	22
Disposals of properties	1,898	1,898	162	162
At 31 March 2025	(26,869)	(26,696)	(26,100)	(25,956)
Net book value				
At 31 March 2025	130,834	122,426	139,202	130,765

The restatement in prior year relates to impairment as noted in note 4 and 5.

LOOK AHEAD CARE AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

11. TANGIBLE FIXED ASSETS (continued)

(a) Operational housing properties (continued)

The total amount expended on existing properties in the year was £ 6,003k (2024: 5,176k).

The total book value of properties secured against the housing loan portfolio (note 16) is £24,000,000.

	Group 2025	Association 2025	Group 2024	Association 2024
	£'000	£'000	£'000	£'000
Housing properties at net book value comprise:				
Freehold	121,095	112,687	129,463	121,026
Long leaseholds	9,312	9,312	9,312	9,312
Short leaseholds	427	427	427	427
	130,834	122,426	139,202	130,765

(b) Other tangible assets

Group

	Office improvement	Furniture & equipment	Computer equipment	Total
	£'000	£'000	£'000	£'000
Cost				
At 1 April 2024	1,361	8,752	1,846	11,959
Additions	59	766	53	878
Reclassification – from properties	-	587		587
Disposals	-	(547)	-	(547)
At 31 March 2025	1,420	9,558	1,899	12,877
Depreciation				
At 1 April 2024	(1,361)	(6,120)	(1,430)	(8,911)
Charge for the year	(20)	(642)	(186)	(848)
Reclassification – from properties	-	(100)		(100)
Disposals	-	398	-	398
At 31 March 2025	(1,381)	(6,464)	(1,616)	(9,461)
Net book value at 31 March 2025	39	3,094	283	3,416
At 31 March 2024	-	2,632	416	3,048

11. TANGIBLE FIXED ASSETS (continued)

(b) Other tangible assets (continued)

Association

	Office improvement works	Furniture & equipment	Computer equipment	Total
	£'000	£'000	£'000	£'000
Cost				
At 1 April 2024	1,361	8,227	1,842	11,430
Additions	59	581	53	693
Reclassification – from properties	-	587	-	587
Disposals	-	(547)	-	(547)
	_____	_____	_____	_____
At 31 March 2025	1,420	8,848	1,895	12,163
	_____	_____	_____	_____
Depreciation				
At 1 April 2024	(1,361)	(5,891)	(1,429)	(8,681)
Charge for the year	(20)	(575)	(186)	(781)
Reclassification – from properties		(100)	-	(100)
Disposals	-	398	-	398
	_____	_____	_____	_____
At 31 March 2025	(1,381)	(6,168)	(1,615)	(9,164)
	_____	_____	_____	_____
Net book value at 31 March 2025	39	2,680	280	2,999
	_____	_____	_____	_____
At 31 March 2024	-	2,336	413	2,749
	_____	_____	_____	_____

12. INVESTMENTS

(a) Financial Investments

	Group and Association	
Fair Value	2025 £'000	2024 £'000
At 1 April 2024	4,893	32,147
Additions	-	211
Disposals	-	(29,200)
Investment charges	-	(187)
Unrealised gain	129	1,922
	<hr/>	<hr/>
At 31 March 2025	5,022	4,893
	<hr/>	<hr/>

	Group and Association	
Fair Value	2025 £'000	2024 £'000
Money market	-	866
Multi-asset and hybrid instruments	5,022	4,027
	<hr/>	<hr/>
At 31 March 2025	5,022	4,893
	<hr/>	<hr/>

12. INVESTMENTS (continued)

(b) Investment Property

	Group	
Fair Value	2025 £'000	2024 £'000
At 1 April 2024	11,045	10,853
Additions transferred from social housing properties	-	89
Increase in fair value	197	103
Disposals of properties	(2,365)	-
At 31 March 2025	8,877	11,045

	Association	
Fair Value	2025 £'000	2024 £'000
At 1 April 2024	13,353	13,161
Additions transferred from social housing properties	-	89
Increase in fair value	197	103
Disposals of properties	(2,365)	-
At 31 March 2025	11,185	13,353

The 2025 valuations were performed by Jones Lang Lasalle Limited in accordance with RICS valuation – professional standards 2014 on the basis of fair value.

LOOK AHEAD CARE AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

13. INVESTMENT IN SUBSIDIARIES

	2025 £'000	2024 £000
Look Ahead Developments Limited	-	-
Larch Residential Services Limited	-	-
Blythson Limited	8,960	8,960
Kingswood Care Services Limited	3,874	3,874
	<u>12,834</u>	<u>12,834</u>

Look Ahead Care and Support Limited owns 100% of the share capital of Look Ahead Developments Limited. The subsidiary was incorporated in England as a trading company on 12 February 2008 to provide construction, design and build services.

Look Ahead Care and Support Limited owns 100% of the share capital of Larch Residential Services Limited. The subsidiary was incorporated in England as a trading company on 5 October 2018 to provide renting and operating of Housing Association real estate services.

Look Ahead Care and Support Limited owns 100% of the share capital of Blythson Limited. The subsidiary was incorporated in England as a trading company on 25 July 1994 to provide residential care activities for customers with learning disabilities.

Look Ahead Care and Support Limited owns 100% of the share capital of Kingswood Care Services Limited. The subsidiary was incorporated in England as a trading company on 19 May 1998 to provide residential care activities for customers with learning disabilities.

All the directors of these subsidiaries are employed by Look Ahead Care and Support and are paid for their services as employees of Look Ahead Care and Support.

14. TRADE AND OTHER DEBTORS

	Group 2025 £'000	Association 2025 £'000	Group 2024 £'000	Association 2024 £'000
Amounts receivable within one year:				
Gross rental debtors	6,916	6,906	5,284	5,284
Less: provision for bad debts	(5,157)	(5,157)	(4,521)	(4,521)
Net rental debtors	1,759	1,749	763	763
Trade debtors	2,430	1,545	7,506	6,817
Prepayments and accrued income	634	398	2,822	2,541
Other debtors	895	893	512	508
Look Ahead Developments Limited	-	46	-	-
Kingswood Care Services Limited	-	56	-	-
Blythson Limited	-	165	-	-
	5,718	4,852	11,603	10,629

In prior year rent debtors included £1,805k of credits related to Young People's Housing which have been reclassified against trade debtors in the current year (£1,610k).

Trade debtors includes a provision for bad debts of £1,149k (2024:£2,323k).

Included in the Group figures above are assets of £5,084k at amortised cost (2024: £8,781k). Included in the Association figures above are assets of £4,454k at amortised cost (2024: £8,088k). Included in the Association figures are assets of £NIL measured at cost less impairment (2024: £NIL). No assets have been measured at fair value through the Statement of Comprehensive Income, except for the investments disclosed in Notes 12a and 12b.

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2025	Association 2025	Group 2024	Association 2024
	£'000	£'000	£'000	£'000
Housing loans	772	772	678	678
Trade creditors	2,088	2,019	1,623	1,476
Social Security	979	817	930	803
VAT	34	34	19	19
Other creditors	4,070	4,043	2,826	2,808
Hire purchase contracts	2	-	9	-
Deferred government grant (Note 24)	868	868	2,025	2,025
Accruals and other deferred income	11,204	10,626	13,774	13,329
Recycled capital grant fund (Note 23)	111	111	485	485
Kingswood Care Services Limited	-	-	-	150
Larch Residential Services Limited	-	4	-	-
	<u>20,128</u>	<u>19,294</u>	<u>22,369</u>	<u>21,773</u>

Included in the Group figures above are liabilities of £7,943k at amortised cost (2024: £6,076k). Included in the Association figures above are liabilities of £7,685k at amortised cost (2024: £5,784k). There are no liabilities measured at fair value through the Statement of Comprehensive Income.

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group 2025	Association 2025	Group 2024	Association 2024
	£	£	£'000	£'000
Deferred government grant (Note 24)	65,927	65,927	67,796	67,796
Recycled capital grant fund (Note 23)	7,046	7,046	103	103
Housing loans	11,038	11,038	11,748	11,748
Sinking Fund	179	179	-	-
	<u>84,190</u>	<u>84,190</u>	<u>79,647</u>	<u>79,647</u>

Included in the Group figures above are liabilities of £65,927k at amortised cost (2024: £67,796k). Included in the Association figures above are liabilities of £65,927k at amortised cost (2024: £67,796k). There are no liabilities measured at fair value through the Statement of Comprehensive Income.

One property is secured against a government grant of £523,000 included above.

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR
(continued)

Total housing loans consist of the following:

Lender	Group 2025 £'000	Group 2024 £000
Newcastle Building Society	249	406
Dexia Public Finance Bank	6,549	6,951
Orchardbrook Ltd	251	260
CAF	4,846	4,944
Loan issue costs	(85)	(135)
	<u>11,810</u>	<u>12,426</u>

Amounts of housing loans repayable:

In one year or less (included in current liabilities)	772	678
Between one and two years	700	720
Between two and five years	5,897	6,409
In five years or more, by instalment	4,526	4,754
Loan issue costs	(85)	(135)
	<u>11,810</u>	<u>12,426</u>

The total book value of properties secured against the housing loan portfolio is £24,000,000 (11a).

Housing loans carry a weighted average interest rate of 6% (2024: 6.0%).

17. PENSION OBLIGATIONS

Social Housing Pension Scheme (SHPS)

The company participates in the Social Housing Pension Scheme (the Scheme), a multiemployer scheme which provides benefits to some 500 non-associated employers. The Scheme is a defined benefit scheme in the UK.

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

The last completed triennial valuation of the scheme for funding purposes was carried out as at 30 September 2023. This valuation revealed a deficit of £693m. A Recovery Plan has been put in place with the aim of removing this deficit by 31 March 2028.

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

For accounting purposes, a valuation of the scheme is carried out with an effective date of 30 September each year. The liability figures from this valuation are rolled forward for accounting year-ends from the following 31 March to 28 February inclusive.

The latest accounting valuation was carried out with an effective date of 30 September 2024. The liability figures from this valuation were rolled forward for accounting year-ends from the following 31 March 2025 to 28 February 2026 inclusive.

The liabilities are compared, at the relevant accounting date, with the company's fair share of the Scheme's total assets to calculate the company's net deficit or surplus.

The Board are aware that the Court of Appeal has upheld the decision in the Virgin Media vs NTL Pension Trustees II Limited case. The decision puts into question the validity of any amendments made in respect of the rules of a contracted-out pension scheme between 6 April 1997 and 5 April 2016. The judgment means that some historic amendments affecting s.9(2B) rights could be void if the necessary actuarial confirmation under s.37 of the Pension Schemes Act 1993 was not obtained.

On the 5 June 2025, the Government announced its intention to introduce legislation to give affected pension schemes the ability to retrospectively obtain written confirmation that historical benefit changes met the necessary standards. However, details of the legislation have not been announced. Subject to the entity being able to comply with the legislation and the pension scheme obtaining the required written actuarial confirmation, the Board do not expect the valuation of the scheme liabilities to change.

LOOK AHEAD CARE AND SUPPORT LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025****17. PENSION OBLIGATIONS (continued)****PRESENT VALUES OF DEFINED BENEFIT OBLIGATION, FAIR VALUE OF ASSETS AND DEFINED BENEFIT ASSET (LIABILITY)**

	31 March 2025	31 March 2024
	(£000s)	(£000s)
Fair value of plan assets	35,030	35,854
Present value of defined benefit obligation	40,628	44,115
Surplus (deficit) in plan	(5,598)	(8,261)
Defined benefit asset (liability) to be recognised	(5,598)	(8,261)

RECONCILIATION OF THE IMPACT OF THE ASSET CEILING

There has been no impact of the asset ceiling during the year.

RECONCILIATION OF OPENING AND CLOSING BALANCES OF THE DEFINED BENEFIT OBLIGATION

	Period from 31 March 2024 to 31 March 2025 (£000s)
Defined benefit obligation at start of period	44,111
Expenses	55
Interest expense	2,129
Actuarial losses (gains) due to scheme experience	1,369
Actuarial losses (gains) due to changes in demographic assumptions	-
Actuarial losses (gains) due to changes in financial assumptions	(5,526)
Benefits paid and expenses	(1,510)
Defined benefit obligation at end of period	40,628

17. PENSION OBLIGATIONS (continued)

RECONCILIATION OF OPENING AND CLOSING BALANCES OF THE FAIR VALUE OF PLAN ASSETS

	Period from 31 March 2024 to 31 March 2025 (£000s)
Fair value of plan assets at start of period	35,866
Interest income	1,772
Experience on plan assets (excluding amounts included in interest income) - gain (loss)	(3,125)
Employer contributions	2,027
Benefits paid and expenses	(1,510)
Fair value of plan assets at end of period	35,030

The actual return on plan assets (including any changes in share of assets) over the period from 31 March 2024 to 31 March 2025 was (£1,353,000).

DEFINED BENEFIT COSTS RECOGNISED IN STATEMENT OF COMPREHENSIVE INCOME (SOCI)

	Period from 31 March 2024 to 31 March 2025 (£000s)
Expenses	55
Net interest expense	357
Defined benefit costs recognised in Statement of Comprehensive Income	412

LOOK AHEAD CARE AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

17. PENSION OBLIGATIONS (continued)

DEFINED BENEFIT COSTS RECOGNISED IN OTHER COMPREHENSIVE INCOME

	Period from 31 March 2024 to 31 March 2025 (£000s)
Experience on plan assets (excluding amounts included in net interest cost) - gain (loss)	(3,125)
Experience gains and losses arising on the plan liabilities - gain (loss)	(1,369)
Effects of changes in the demographic assumptions underlying the present value of the defined benefit obligation - gain (loss)	-
Effects of changes in the financial assumptions underlying the present value of the defined benefit obligation - gain (loss)	5,526
Total actuarial gains and losses (before restriction due to some of the surplus not being recognisable) - gain (loss)	1,032
Total amount recognised in Other Comprehensive Income - gain (loss)	1,032

ASSETS

	31 March 2025 (£000s)	31 March 2024 (£000s)
Global Equity	3,924	3,574
Absolute Return	-	1,401
Distressed Opportunities	-	1,264
Credit Relative Value	-	1,175
Alternative Risk Premia	-	1,138
Liquid Alternatives	6,495	-
Emerging Markets Debt	-	464
Risk Sharing	-	2,099
Insurance-Linked Securities	108	185
Property	1,755	1,440
Infrastructure	6	3,623
Private Equity	31	29
Real Assets	4,193	-
Private Debt	-	1,411
Credit	1,340	-
Investment Grade Credit	1,079	-
Opportunistic liquid Credit	-	1,402
High Yield	-	5
Private Credit	4,287	-
Cash	476	708
Long Lease Property	10	232
Secured Income	585	1,071
Liability Driven Investment	10,609	14,585
Currency Hedging	56	(14)
Net Current Assets	76	62
Total assets	35,030	35,854

LOOK AHEAD CARE AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

17. PENSION OBLIGATIONS (continued)

None of the fair values of the assets shown above include any direct investments in the employer's own financial instruments or any property occupied by, or other assets used by, the employer.

KEY ASSUMPTIONS

	31 March 2025	31 March 2024
	% per annum	% per annum
Discount Rate	5.85%	4.91%
Inflation (RPI)	3.09%	3.14%
Inflation (CPI)	2.79%	2.78%
Salary Growth	3.79%	3.78%
Allowance for commutation of pension for cash at retirement	75% of maximum allowance	75% of maximum allowance

The mortality assumptions adopted at 31 March 2025 imply the following life expectancies:

	Life expectancy at age 65 (Years)
Male retiring in 2025	20.5
Female retiring in 2025	23.0
Male retiring in 2045	21.7
Female retiring in 2045	24.5

18. CALLED-UP SHARE CAPITAL

Each of the Association's members holds one share of £1 in Look Ahead Care and Support Limited. These shares carry no dividend rights and are redeemable on cessation of membership if the member so chooses. Each member has the right to vote at members' meetings, but no rights to dividends or distributions upon winding up. Shares are issued to the Non-Executive members of the Look Ahead Board of Management on their formal appointment.

	2025 £	2024 £
Allotted, issued and fully paid at 1 April 2024	28	28
Issued during the year	-	-
At 31 March 2025	28	28

18. CALLED-UP SHARE CAPITAL (continued)

General reserves are available for use at the discretion of the Board in furtherance of the general objectives of Look Ahead. The restricted reserve relates to fundraising income, the use of which is subject to external restrictions.

19. LEGISLATIVE PROVISIONS

Look Ahead Care and Support Limited is incorporated under the Co-operative and Community Benefit Societies Act 2014. Look Ahead Care and Support Limited is required by statute to prepare consolidated accounts including its wholly owned subsidiaries, Look Ahead Developments Limited, Larch Residential Services Limited, Blythson Limited and Kingswood Care Services Limited.

20. TAXATION

Look Ahead Care and Support Limited is a charitable social landlord and is not subject to Corporation Tax.

21. CAPITAL COMMITMENTS

At 31 March 2025, Look Ahead had capital commitments not provided for in the financial statements, as follows:

	Group and Association	
	2025	2024
	£'000	£'000
Capital expenditure that has been contracted for	2,292	2,733
Capital expenditure that has been authorised	10,267	14,809

Look Ahead expects to finance the above expenditure through a combination of grant, drawdown from existing loan facilities and drawdowns from the investment portfolio.

22. FINANCIAL COMMITMENTS

At 31 March 2025, Look Ahead had contractual commitments under operating leases that were not provided for in the financial statements, as follows:

	Group and Association			
	Land and buildings		Other	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Financial commitments payable:				
Up to one year	192	273	-	25
Between one and five years	182	374	-	-
	<u>374</u>	<u>647</u>	<u>-</u>	<u>25</u>

Subsequent to the year end, on 30 June 2025, the company entered into an operating lease agreement for office equipment. The lease has a term of 5 years with annual lease payments of £55k. As this agreement was not in place at the balance sheet date, no commitment has been recognised.

23. RECYCLED CAPITAL GRANT FUND

	Group and Association	
	2025 £'000	2024 £'000
At 1 April 2024	588	568
Utilised in year	(488)	-
Additions	6,904	-
Interest accrued	153	20
At 31 March 2025	<u>7,157</u>	<u>588</u>

RECYCLED CAPITAL GRANT PAYMENTS DUE

	2025	2024
	£'000	£'000
Greater London Authority	7,037	103
Homes England	120	485
	7,157	588

Amounts of capital grant repayable:

In one year or less (included in current liabilities)	111	485
Between one and two years	-	103
Between two and three years	7,046	-
	7,157	588

24. DEFERRED GOVERNMENT GRANT

	Grant at cost	Amortisation	Total Net Grant
	£'000	£'000	£'000
At 1 April 2024	90,465	(20,644)	69,821
Grant received in year	2,764	-	2,764
Recycled Grant – Transferred from RCGF	488	-	488
Grant moved to RCGF	(6,904)	-	(6,904)
Amortisation in the year	-	(929)	(929)
Amortisation written back on disposals	-	1,555	1,555
At 31 March 2025	86,813	(20,018)	66,795

LOOK AHEAD CARE AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

25. ANALYSIS OF CHANGES IN NET DEBT

Group	At 1 April 2024 £'000	Cash flows £'000	Other non-cash changes £'000	At 31 March 2025 £'000
Cash and cash equivalents				
Cash	12,353	17,932	-	30,285
Short term deposits	34	2	-	36
	<u>12,387</u>	<u>17,934</u>	<u>-</u>	<u>30,321</u>
Borrowings				
Debt due in one year	(678)	616	(710)	(772)
Debt due after one year	(11,748)	-	710	(11,038)
	<u>(12,426)</u>	<u>616</u>	<u>-</u>	<u>(11,810)</u>
Total	<u>(39)</u>	<u>18,548</u>	<u>-</u>	<u>18,511</u>

26. RELATED PARTY TRANSACTIONS

Transactions between the association and its wholly owned subsidiaries are disclosed below:

During the year ended of 31st March 2025, Look Ahead Developments provided design services to Look Ahead Care and Support Limited of £6,778 (2024: £83,000). At the end of 31st March 2025, Look Ahead Developments Limited owed Look Ahead Care and Support Limited an amount of £45,625 (2024: £37,000).

During the year ended of 31st March 2025, Look Ahead Care and Support Limited charged rent of £154,000 (2024: £188,000) to Larch Residential Services Limited. Also, during the year, Larch Residential Services Limited made a gift aid donation of £2,237 (2024: £ Nil) to Look Ahead Care and Support Limited. At the year-end date 31st March 25, Larch Residential Services Limited is owed £4,000 (2024: £ Nil) from Look Ahead Care and Support Limited.

During the year ended of 31st March 2025, Look Ahead Care and Support Limited charged lease costs of £140,351 (2024: £132,000) and management recharges (Insurance and overheads) of £117,681 (2024: £125,000) to Blythson Limited. Blythson Limited has charged property refurbishment recharges of £93,330 to Look Ahead Care and Support Limited, Also, during the year, Blythson Limited made a gift aid donation of £1,070,248 (2024: £1,231,000) to Look Ahead Care and Support Limited. At the year-end date 31st March 2025, Blythson Limited owed £164,701 (2024: £49,000) to Look Ahead Care and Support Limited.

During the year ended of 31st March 2025, Look Ahead Care and Support Limited charged management recharges (Insurance and overheads) of £102,680 (2024: £125,000) to Kingswood Care Services Limited. Kingswood Care Services Limited has charged property refurbishment recharges of £46,461 to Look Ahead Care and Support Limited. Also, during the year, Kingswood Care Services Limited made a gift aid donation of £312,509 (2024: £154,000) to Look Ahead Care and Support Limited. At the year-end ended 31st March 2025, Kingswood

LOOK AHEAD CARE AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Care Services Limited owed £56,220 (2024: £150,000) to Look Ahead Care and Support Limited.

27. SUBSEQUENT EVENTS

There are no subsequent events to report.