Company registration number: 04610839

Charity registration number: 1099202

Warren House Group At Dartington

Report of the Trustees and Consolidated Financial Statements
for the Year Ended 31 March 2026



Warren House Group At Dartington

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Warren House Group At Dartington

Reference and Administrative Details

Company Registration Number	04610839
Charity Registration Number	1099202
Registered Office	Riverview Dart Mills Estate Old Totnes Road Buckfastleigh Devon England TQ11 0NF
Trustees	R M Dobson (resigned 3/12/2025), Chair of Trustees H C Stoddart (Chair of Trustees from 3 December 2025) D Derbyshire (resigned 5/08/2025) S M Gates J R Glover, Honorary Treasurer P J Grigg M Neophytou L M Patrontasch (resigned 2/08/2025) F Clark (appointed 18 September 2025) M Kentridge (appointed 18 September 2025)
Auditors	Westcotts (SW) LLP Plym House 3 Longbridge Road Marsh Mills Plymouth Devon PL6 8LT
Solicitors	Browne Jacobson 1 Manor Court Dix's Field Exeter Devon EX1 1UP

Warren House Group At Dartington

Trustees' Report

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2026. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Message from Hannah Stoddart, Chair of Trustees

It is a privilege to write my first message as Chair of Trustees. Before turning to the year, I want to pay tribute to my predecessor, Ruth Dobson, who stepped down from the Board this year having served three terms as a Trustee. Ruth led the charity with wisdom, warmth and excellent judgement through a demanding period of change, and the whole Board is grateful for her many years of dedicated service. I am honoured to succeed her.

I am immensely proud of the work and impact the charity has achieved this year. This was the first full year of delivering our new strategy, which places systemic change at the heart of everything we do - moving beyond responding to the symptoms and consequence of disadvantage towards understanding and tackling the underlying conditions and root drivers that hold children and young people back from thriving, particularly those who are most disadvantaged and marginalised.

The context in which we work remains demanding. Local authorities and public services are under acute pressure on capacity and budgets, and funders are making difficult choices about where to direct increasingly stretched resources. At the same time, renewed national attention on the early years, prevention and youth employment has created openings for the kind of rigorous, participatory and systemic work we do.

This systemic focus is increasingly reflected in the partnerships we are forming and the work we are commissioned to deliver - from our Roadmap for a Trauma-Informed London, launched at City Hall, to major multi-year programmes such as Communities for Children and our Connected Futures evaluations in Blackpool and Walsall. During the year we also secured our first unrestricted philanthropic partnership, and made our Anti-Racism Action Framework freely available as a tool for the wider sector.

Delivering this strategic reset has required deliberate investment - to develop the capacity, tools and partnerships needed to realise our strategy and deepen our impact. Income exceeded expectations despite it being an investment budget. Our unrestricted reserves remain healthy and comfortably above the minimum set by our reserves policy. We enter the coming year with cautious confidence and a clear plan to rebuild headroom progressively.

As ever, I am deeply grateful to the all the people who work at DSDL for their unwavering commitment and creativity. Led by our dynamic and dedicated CEO, Professor Tim Hobbs, and the Senior Leadership Team, they have demonstrated adaptability and a sustained commitment to serving children, young people, families and partners. I am equally grateful to my fellow Trustees and Company Directors, who bring integrity, judicious governance and a shared commitment to our mission.

Stepping into the role of Chair at this moment is both a responsibility and a privilege. I look forward to working with the Board, the Executive and our partners to deepen our impact and to help create the systems and conditions in which all children and young people can thrive - work that has never been more needed.

Warren House Group At Dartington

Trustees' Report

Message from Prof. Tim Hobbs, CEO of the charity

This has been a pivotal and impactful year for us as a charity and as a sector-leading research and design team. As Hannah describes, the economic context in which we work remains challenging. In addition to this, we are all navigating a period of profound technological change with the rise of generative AI - and the risks and opportunities it brings. Yet it has also been a year of real momentum and impact.

Over the 60+ years that Dartington has existed in various forms, our enduring strength has been the ability to evolve so that we play the most impactful role we can for children and young people. This year we moved from setting our new strategy to delivering it, centring our work squarely on systemic change: shifting the underlying conditions that hold children and young people back from thriving, with a particular focus on those experiencing poverty, racism, exclusion or discrimination.

I am immensely proud of what our team has achieved. We completed and launched our Roadmap for a Trauma-Informed London with the London Violence Reduction Unit - one of our largest and most complex projects to date - and the Department for Education published our study on how children's experiences of public services shape their sense of self and their vulnerability to involvement in violence. Our Kailo programme continued to grow, with ownership of the work beginning to transfer to local partners as a marker of sustainable systemic change, and featured in a BBC Radio 4 series on young people's mental health.

We also began a number of significant long-term partnerships that reflect this systemic ambition, including our five-year role as Learning and Support Partner for Communities for Children and multi-year action research and evaluation of systemic change programmes in Blackpool and Walsall. Beyond individual projects, we invested in the wider field: securing our first philanthropic partnership, making our Anti-Racism Action Framework freely available to the sector, strengthening how we understand and evidence our own impact, and developing values-led guidance on the ethical use of artificial intelligence in research and design.

As Hannah notes, much of this has been made possible by a deliberate, Board-approved investment in our strategic development. I am grateful to our Trustees for the confidence this represents, and above all to our smart, passionate team, who have advanced our thinking, practice and impact with such creativity and care - and to our partners for the dedication they bring to improving outcomes for children and young people.

In the year ahead, our focus shifts from breadth to depth: deepening these partnerships, codifying and sharing what we are learning about designing and evaluating systemic change, and continuing to work with and for children and young people to help create a more equal society in which they can all thrive.

Objectives and activities

Objects and aims

The Warren House Group at Dartington (WHG) is the registered name of the charity. It operates a trading subsidiary 'The Dartington Service Design Lab' a company [No. 12613600] limited by a single share which the Charity wholly owns.

Warren House Group At Dartington

Trustees' Report

Dartington Service Design Lab:

We are a research and design arm of the charity that work with communities, children and young people to design the changes they want and support local leaders to implement those changes. We evaluate the impact of those programmes, approaches and services and we turn evidence into practical advice to influence policy change and investment. Working through a consultancy model, our team of designers, systems change experts and researchers, deliver impact with and for children and young people, empowering them to unlock their potential to thrive.

At Dartington, we're working for a future where people, communities and services work together to shape effective systems that give all children and young people a fair chance to grow up happy, safe, healthy and thriving. To do that we use the power of evidence, experience and service design to tackle complex challenges with and for children and young people
- all of which you can read about here: www.dartington.org.uk.

Public Benefit

The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning its activities for the year.

Warren House Group at Dartington exists to improve outcomes for children and young people, particularly those facing the greatest disadvantage. Its charitable activities deliver public benefit in two connected ways.

First, through the work of Dartington Service Design Lab, the charity generates and translates evidence to improve the services, systems and policies that shape children's lives. This work directly benefits children, young people and families by supporting the design of more effective interventions and the development of more responsive local systems. Projects such as the Kailo mental health research programme, the LEAP evaluation and the Connected Futures evaluation in Blackpool engage directly with children and young people as active participants, not merely as subjects of research, thus ensuring their voices and experiences shape the outputs.

Second, the charity's work benefits the wider public through the dissemination of learning and evidence to policy makers, practitioners and sector leaders. By influencing how national and local systems are designed and funded, the charity's reach extends well beyond any single project or cohort of direct beneficiaries. Published evaluations, peer-reviewed research, national events and policy engagement ensure that learning is shared openly and that the public benefit generated is not confined to those directly involved in our programmes or consultancy.

The Trustees are satisfied that the charity's activities continue to be carried out for the public benefit, and that no private benefit arises that is more than incidental to the furtherance of the charity's objects.

Significant activities

Between April 2025 and March 2026, Dartington has led a broad portfolio of research and design consultancy work, working with 24 different clients ranging from leading philanthropic trusts and foundations, public sector leaders, 'what works' centres and national children's charities. The year saw the launch of our new strategy, centring our work squarely on systemic change: understanding and addressing the underlying conditions that hold children and young people back from thriving. This shift is increasingly reflected in the partnerships we are forming and the work we are commissioned to deliver.

Examples of work we successfully concluded and shared impact around during this period include:

• **A Roadmap for a Trauma-Informed London:** We completed all research outputs for our project with the London Violence Reduction Unit, culminating in a Roadmap for a Trauma-Informed London. One of our largest and most complex projects, this involved engagement with more than 300 professionals across police, local authority, health and voluntary sector systems, alongside young people themselves. The Roadmap was launched at City Hall with the VRU Director, attended by over 70 senior leaders from across London's public and voluntary sectors. The work is already being used as evidence within key organisations to drive trauma-informed practice, and has directly generated further commissioned work elsewhere in the country.

• **Publication of our study on children's identity formation and violence:** The Department for Education published our report exploring how children's experiences of services - including education, social care, youth justice, mental health and youth work - shape their sense of self, and how this influences vulnerability to involvement in violence. This addresses a critical gap in the evidence base and was presented to an invited audience of policy stakeholders alongside the Youth Endowment Fund.

• **Kailo continued to develop as a significant project addressing the root drivers of young people's mental health and wellbeing:** During the year we launched a second round of discovery and design in Northern Devon, with ownership of the work now transferring to local partners at the Devon Mental Health Alliance, a key marker of sustainable systemic change. Our Kailo work on young people's neurodiversity secured a further three-year grant from the Paul Hamlyn Foundation, and was featured in a BBC Radio 4 documentary series on young people's mental health.

• **BBC Children in Need - Positive Relationships:** We concluded our work supporting BBC Children in Need to develop a framework articulating the role of positive relationships in child development and wellbeing. Over six months, this work was informed by youth ambassadors, research synthesis and a high-profile expert advisory group. The framework has the potential to fundamentally inform the Foundation's future grant-making strategy.

• **Old Kent Road Family Zone:** We concluded a developmental evaluation for Impact on Urban Health of a novel place-based systemic change initiative anchored in primary schools, working with embedded community researchers throughout.

In addition to these examples, new partnerships and projects commencing during the year, continuing our focus on systemic approaches to improving outcomes for children and young people, included:

•**BBC Children in Need - Communities for Children:** We began work as Learning and Support Partner for Communities for Children, a major £15m, five-year programme funded by BBC Children in Need alongside four other funders, working in partnership with Place Matters. This places Dartington at the centre of one of the sector's leading systemic change programmes for children.

•**Youth Futures Foundation - Connected Futures evaluations in Blackpool and Walsall:** Building on prior action research, we commenced a major multi-year evaluation of the Connected Futures systemic change programme in Blackpool, working alongside Right to Succeed, Blackpool Council and local community partners. We also started work on a further three-year programme of action research and evaluation in Walsall, in partnership with ConnectFutures, focused on shifting systems to create more equitable youth employment opportunities for a predominantly South Asian community.

•**Hackney PACE:** We commenced discovery research for a partnership between Hackney schools, the UBS Foundation and AllChild, exploring barriers and enablers of successful transitions between primary and secondary school.

•**Supporting the design of funder strategy and infrastructure:** We were commissioned by the Westminster Foundation to design a Theory of Change and Impact Framework for their new grant-making strategy, and by Collective Futures to act as Learning Partner for their flagship Local Ecosystem Fund, providing support and challenge in its design and implementation.

Warren House Group At Dartington

Trustees' Report

Warren House Group activities:
In addition to supporting the activities of Dartington Service Design Lab and associated outputs, the charity published 15 blogs during the year sharing learning and insights from our work, alongside a growing programme of external communications and thought leadership content. This included a commissioned article in Children and Young People Now on the ingredients required for impactful and equitable Best Start in Life strategies, and a feature on BBC Radio 4 exploring young people's mental health. Our team also had five peer reviewed academic papers published - covering Kailo and LEAP projects - making a valuable contribution to the scientific literature.

The charity convened a series of sector-facing events to share learning openly and stimulate discussion, including a webinar on community and voice-led approaches to systemic change with BBC Children in Need and the Hunter Foundation, a session on violence prevention with ConnectFutures, and the launch of the Trauma-Informed Roadmap at City Hall. Together these events reached several hundred participants from across philanthropy, central and local government, research and frontline practice.

During 2025/26 we made a significant step forward in our commitment to equity and anti-racism by converting our Anti-Racism Action Framework from an internal resource into a freely available tool for the wider sector. This included the development of an interactive online tool, launched at an online event that attracted over 300 registrations and more than 150 attendees. Internally, we engaged specialist anti-racism consultants to provide reflective space and coaching for our Senior Leadership Team and whole-team training on navigating instances of racism in our work, and continued a regular rhythm of whole-team reflective learning sessions.

In alignment with our charitable objectives, we have continued to incubate and support the development of the Common Outcomes for Children and Young People Collaborative - a project dedicated to supporting more joined-up and shared approaches to conceptualising and measuring child outcomes. The charity continues to provide organisational and operational infrastructure and support, as well as serving on its steering committee.

During the year we secured our first philanthropic partnership, receiving a £50,000 unrestricted donation from an individual philanthropist. This has enabled investment in core infrastructure and field-building work that consultancy income alone does not support, including the development of prototype tools and resources to codify and share our approach to systemic change: paving the way for further charitable developments into 2026/27 and beyond.

We have also invested in strengthening our own capacity to understand and evidence our impact. During the year we developed a Theory of Change Impact Indicator framework, with initial team training and orientation completed, which will be integrated across all projects from 2026/27. Alongside this, we undertook extensive collaborative work to develop an organisational policy on the ethical and rigorous use of artificial intelligence in research and design, supported by an external expert, whole-team sessions and a staff task-and-finish group, LabREC, the charity's research ethics review function established following the closure of the Centre for Social Policy, completed its first full year of operation. It has reviewed a number of research proposals during the year, is chaired by the Dartington Service Design Lab Director of Research, and reported to the People Subcommittee and Board of Trustees.

Trustees' Report

Future Plans

The coming year sees Dartington move from establishing our new strategy to deepening our delivery. The environment we work in remains demanding: local authorities and public services face acute pressure on time, capacity and budgets, and funders are making difficult choices about where to direct increasingly stretched resources. At the same time, national policy attention on the early years, prevention and youth opportunity has created real openings for the kind of evidence and design work we do. The Trustees are clear that the charity's role is to help partners make the most of those openings - bringing rigour, participation and a systemic lens to decisions that will shape children's lives for years to come.

Programmatically, our focus in 2026/27 is on depth rather than breadth. Several of the long-term partnerships established this year - including our five-year learning and support role with Communities for Children and multi-year evaluations of systemic change programmes in Blackpool and Walsall - now move into sustained delivery, and much of our capacity will be directed to making those partnerships as useful as possible to the communities involved. Alongside this, we will continue to codify and share what we have learned about designing and evaluating systemic change, developing practical resources for the wider sector and strengthening our approach to equitable and anti-racist research practice. We will also bring partners together at an invitational event in the spring to convene sector thinking around equitable and sustainable evaluation of systemic change. We will continue telling the story of systemic change with and for children and young people by further embedding our communications and thought leadership strategies, developing new ways of telling stories and sharing learning about our work.

Organisational development

During 2026/27, a key governance priority is the recruitment of a new Honorary Treasurer, alongside the potential appointment of further trustees identified through the skills audit completed during the reporting year. This will strengthen board capacity and ensure the charity has the breadth of expertise needed to oversee its next phase of development. Internally, the focus remains on the continued bedding-in of the new strategy, with trustees and the Senior Leadership Team maintaining a quarterly rhythm of review against strategic priorities. The year will also see continued development of our impact measurement practice, the deepening of our anti-racism and equity work across the organisation, and the considered integration of new tools, including artificial intelligence, into our research and design practice in ways that are values-led and transparent.

Financial outlook

The Trustees enter 2026/27 with cautious confidence. Unrestricted reserves remain above the minimum threshold set by the board's reserves policy, providing a sound financial platform from which to pursue the charity's objectives. The pipeline of consultancy and partnership income reflects the continued relevance of Dartington's offer to funders, commissioners and sector partners. The board will continue to monitor income, expenditure and reserves closely through the Finance and Operations Subcommittee, and the Trustees are satisfied that the charity has adequate resources to continue operating and to deliver its charitable objectives for the foreseeable future.

Financial review
Financial position

Message from Treasurer - Joel Glover

The Group remains immensely proud of its partnerships and delivery, which will always be the underpinning for the delivery of our charitable aims and the foundation of our commercial and financial viability. The quality of our insights, the strength of our relationships, and the excellence of our team remain our most important assets.

This year saw the organisation begin to deliver a significant strategic reset. Delivering that reset required deliberate investment: the Trustees unanimously approved a planned deficit budget for the year as a considered investment of our reserves in the charity's future - developing the capacity, tools and partnerships needed to realise our strategy and deepen our impact. I am pleased that the outturn was better than budgeted. The Group recorded net expenditure of £60,773 for the year, a smaller drawdown than planned and lower than the previous year, and our unrestricted reserves closed the year at £944,455 - remaining healthy, and comfortably above the minimum set by our reserves policy.

We enter the coming year with cautious confidence. There are early signs of improvement in the markets in which we operate; our new strategy is bedding in; and our relevance to funders and commissioners - as a source of vital insight into what works for children, young people and families - remains strong. We do so with a clear plan to rebuild headroom in our reserves progressively, in line with the growing cost base of the organisation and the challenges facing the wider sector.

The leadership of the organisation, both Executive and Non-Executive, continues to monitor income, expenditure and reserves carefully. As I have written before, the Board's goal has always been to maintain adequate financial reserves so that we can deliver the aims of the charity through uncertainty, complexity and ambiguity, and that goal remains. The Board sets budgets and a strategic approach to finances aimed at a steady rebuilding of reserves over the medium term.

The Finance, Operations and Governance Subcommittee of the Board meets at least quarterly and continues to monitor the financial and risk profile of the charity throughout the year, ensuring a steady financial footing and an acceptable level of financial risk, balanced against the charitable aims and objectives of the charity.

Overall, the charity is well placed to deliver its charitable objectives while also meeting the financial goals the Trustees have set. It will continue to consolidate its position in the sector and to achieve positive impact for children, young people and families.

Trustees' Report

Policy on reserves

In September 2023, the Trustees reviewed its reserves policy and concluded that it needs to have a minimum of 6 months of the annual forecast expenditure in unrestricted reserve with a target level of 9 months up to a maximum of 15 months. The Trustees confirmed during 2025/26 that this policy remains appropriate and will keep it under review as the cost base evolves.

At 31 March 2026, unrestricted undesignated funds stood at £944,455 (2025: £1,005,228 – restated) The Board approved a deficit budget for 2025/26 as a deliberate investment in the organisation's strategic reset, and the outturn of £60,773 was better than the approved budgeted deficit of £132,000. The reserve level at 31 March 2026 covers approximately nine months of budgeted operating expenditure, exceeding the minimum policy requirement of £658,000 by £286,455. The Trustees are satisfied that reserves remain adequate to support the charity's objectives and that the organisation is well placed to rebuild headroom progressively from 2026/27 onwards.

Investment policy and objectives

Unrestricted, undesignated funds are held as cash in the bank and where appropriate money is placed on timed deposit to attract interest. Due to the need to manage large fluctuations in cash flow, no money is currently placed in any other investment vehicle. This is kept under regular review.

The Trustees have the power to invest the charity's money not immediately required, for its object in any investments, securities or property. Investment powers can be delegated to a financial expert provided that the financial expert is: An individual who is an authorised person within the meaning of the Financial Services and Markets Act 2000; or A company or firm of repute which is an authorised or exempt person within the meaning of that Act except persons exempt solely by virtue of Article 44 and/or Article 45 of the Financial Services and Markets Act 2000 (exemption) order 2001.

Trustees and Officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	R M Dobson (resigned 3/12/2025), Chair of Trustees
	H C Stoddart (Chair of Trustees from 3 December 2025)
	D Derbyshire (resigned 5/08/2025)
	S M Gates
	J R Glover, Honorary Treasurer
	P J Grigg
	M Neophytou
	L M Patrontasch (resigned 2/08/2025)
	F Clark (appointed 18 September 2025)
	M Kentridge (appointed 18 September 2025)

Trustees' Report

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The governing documents of the charitable company are its Memorandum and Articles of Association. The Directors who are Trustees of the charity in office during the year are listed separately in the Legal and Administrative Information section.

The Trustees meet four times a year with additional meetings being called as necessary with two sub committees delegated to support the charity at a more operational level - these include: (i) Finance, Operations and Governance (FOG); (ii) Strategy, Impact and People Subcommittees. The day-to-day management of the charity is the responsibility of the CEO.

The Trustees meet four times a year with additional meetings being called as necessary with three sub committees delegated to support the charity at a more operational level - these include: (i) Finance, Operations and Governance (FOG); (ii) Strategy and Impact; and (iii) People Subcommittees. The day-to-day management of the charity is the responsibility of the CEO.

Recruitment and appointment of trustees

During 2025/26, the charity completed a skills audit to inform trustee recruitment and succession planning. Following an open internal process, Hannah Stoddart was appointed as Chair of Trustees, succeeding Ruth Dobson who stepped down after several years of dedicated service to the charity. The Board extends its sincere thanks to Ruth for her significant contribution and wise leadership during a period of considerable change for the organisation.

Two trustees who served during the year also stepped down: David Derbyshire (resigned 5 August 2025) and Lee-Mauve Patrontasch (resigned 2 August 2025). The charity is grateful for the experience and commitment each brought to the Board.
Two new trustees, Matthew Kentridge and Fiona Clark, were appointed during the year, bringing fresh expertise to complement the existing board. Belinda Vernon was also appointed as an Independent Director of Dartington Service Design Lab. The Board continues to keep succession planning under active review to inform future recruitment and ensure the right mix of skills and experience is maintained.

Induction and training of trustees

All Trustees have been appointed through a safer recruitment process and received an enhanced DBS check as well as an extensive, rigorous and on-going induction and training process covering such matters as awareness of a Trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity.

All Trustees have received copies of the previous year's Annual Return report, accounts and a copy of the Charity Commission leaflet "The Essential Trustee: What you need to know". Trustees are also offered the opportunity to engage in training with external organisations, should they wish to take this up. All trustees completed safeguarding training.

Pay and remuneration policy

All staff salaries and progression are implemented using a salary banding structure, supported by annual performance appraisal process. The appraisal year runs from Jan to December and performance related progression takes effect from the following April. The policy that supports this is reviewed annually and salary banding increases accounting for inflation are considered by the Board.

Research Ethics

Following the conclusion of the Centre for Social Policy in 2024/25, the charity constituted a new internal research ethics review function, LabREC, during the year. Chaired by the Director of Research and supported by the wider team, LabREC operates in accordance with established codes of social research ethics and reports annually to the Board of Trustees.

Major risks and management of those risks

The Trustees have considered the risks to which the charity is exposed and have established systems for mitigating those risks. External risks have been minimised by the adoption of a new strategic plan, reviewed on quarterly basis, which includes a strategy for securing funds from a wide range of sources. Internal risks are minimised by implementing procedures for authorising transactions, projects etc, and to ensure consistent quality of delivery for all operational aspects of the charity through policy and frameworks.

The Trustees have a risk-management monitoring regime which comprises:

• A quarterly review of the principal activities, including risks and uncertainties that the Lab face;

• An on-going review of policies, systems and processes by the Senior Management Team of the Lab to mitigate those risks that are identified;

• The implementation of procedures designed to minimise or manage any potential negative impact on the charity should identified as risks materialise.

The principal risk of financial sustainability for the charity is very closely monitored and reviewed by the Honorary Treasurer monthly, and quarterly by all Trustees. Attention also continues to focus on non-financial risks arising from safeguarding, GDPR, health and safety, reputation, security, confidentiality, welfare, morale etc., which are supported by robust policies and procedures as well as regular staff awareness updates. During 2025/26 we have continued to update and refresh policies to ensure they provide effective support and risk management to the organisation.

The Charity have had due regard to principals of recommended practices as set out by the 'Charity Governance Code' and have applied these wherever practicable and in decision making.

Warren House Group At Dartington

Trustees' Report

Reference and Administrative Details

Charity Registration Number:	1099202
Company Registration Number:	04610839
	The charity is incorporated in England and Wales.
Registered Office:	Riverview Dart Mills Estate Old Totnes Road Buckfastleigh Devon England TQ11 0NF
Auditor:	Westcotts (SW) LLP Plym House 3 Longbridge Road Marsh Mills Plymouth Devon PL6 8LT
Solicitors:	Browne Jacobson 1 Manor Court Dix's Field Exeter Devon EX1 1UP

Statement of trustees' responsibilities

The trustees (who are also the directors of Warren House Group At Dartington for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the parent charitable company and the group and of the incoming resources and application of resources, including its income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the parent charitable company will continue in business.

Warren House Group At Dartington

Trustees' Report

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

Reappointment of auditor
In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Westcotts (SW) LLP as auditors of the charity is to be proposed at the forthcoming Annual General Meeting.

The annual report was approved by the trustees of the charity on 16 September 2026 and signed on its behalf by:



.....
H C Stoddart
Trustee

Independent Auditor's Report to the Members of Warren House Group At Dartington

Opinion

We have audited the financial statements of Warren House Group At Dartington (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 March 2026, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (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 parent charity's affairs as at 31 March 2026 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011 and the Companies Act 2006.

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 responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

Independent Auditor's Report to the Members of Warren House Group At Dartington

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matter prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the and Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor 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.

Independent Auditor's Report to the Members of Warren House Group At Dartington

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the trustees. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- The company is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other companies legislation. The company is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements including health and safety laws, food quality regulation, employment laws and regulations and certain aspects of companies legislation.
- Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Warren House Group At Dartington

Independent Auditor's Report to the Members of Warren House Group At Dartington

Use of our report

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

.....
Emma Mills ACA (Senior Statutory Auditor)
For and on behalf of Westcotts (SW) LLP, Statutory Auditor

Plym House
3 Longbridge Road
Marsh Mills
Plymouth
Devon
PL6 8LT

16 September 2026

Warren House Group At Dartington

Consolidated Statement of Financial Activities for the Year Ended 31 March 2026
(Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2026 £	Total 2025 £ (As restated)
Income and Endowments from:				
Donations and legacies	2	168,721	168,721	54,839
Charitable activities				
Research and Development	3	1,689,851	1,689,851	1,523,718
Investment income	4	15,782	15,782	22,274
Other income	5	46	46	915
Total income		1,874,400	1,874,400	1,601,746
Expenditure on:				
Charitable activities	6	(1,935,173)	(1,935,173)	(1,687,840)
Total expenditure		(1,935,173)	(1,935,173)	(1,687,840)
Net expenditure		(60,773)	(60,773)	(86,094)
Reconciliation of funds				
Total funds brought forward		1,005,228	1,005,228	1,091,322
Total funds carried forward	18	944,455	944,455	1,005,228

The results of the group for the year to 31 March 2025 have been restated due to the restatement of the results for the year ended 31 March 2024, due to a pension provision for a pension in benefit which should have been derecognised within the charity during that financial year. Consequently, a reduction of £100,891 in provisions has been recorded, and opening funds brought forward have been increased by an equivalent amount.

All of the group's activities derive from continuing operations during the above two periods.

The funds breakdown for 2025 is shown in note 18.

Warren House Group At Dartington

(Registration number: 04610839)
Consolidated Balance Sheet as at 31 March 2026

	Note	2026 £	2025 £ (As restated)
Fixed assets			
Tangible assets	11	7,568	11,985
Current assets			
Debtors	13	461,267	566,923
Cash at bank and in hand		824,958	842,598
		1,286,225	1,409,521
Creditors: Amounts falling due within one year	14	(349,844)	(416,278)
Net current assets		936,381	993,243
Total assets less current liabilities		943,949	1,005,228
Provisions	16	506	-
Net assets		944,455	1,005,228
Funds of the group:			
Unrestricted income funds			
Unrestricted funds		944,455	1,005,228
Total funds	18	944,455	1,005,228

The financial statements on pages 18 to 38 were approved by the trustees, and authorised for issue on 16 September 2026 and signed on their behalf by:

.....
H C Stoddart
Trustee

The results of the group for the year to 31 March 2025 have been restated due to the restatement of the results for the year ended 31 March 2024, due to a pension provision for a pension in benefit which should have been derecognised within the charity during that financial year. Consequently, a reduction of £100,891 in provisions has been recorded, and opening funds brought forward have been increased by an equivalent amount.

Warren House Group At Dartington

(Registration number: 04610839)
Balance Sheet as at 31 March 2026

	Note	2026 £	2025 £ (As restated)
Fixed assets			
Tangible assets	11	-	1,750
Investments		1	1
		1	1,751
Current assets			
Debtors	13	658,772	722,165
Cash at bank and in hand		636,084	689,758
		1,294,856	1,411,923
Creditors: Amounts falling due within one year	14	(112,636)	(192,241)
Net current assets		1,182,220	1,219,682
Net assets		1,182,221	1,221,433
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		1,182,221	1,221,433
Total funds	18	1,182,221	1,221,433

The results of the charity for the year to 31 March 2025 have been restated due to the restatement of the results for the year ended 31 March 2024, due to a pension provision for a pension in benefit which should have been derecognised during that financial year. Consequently, a reduction of £100,891 in provisions has been recorded, and opening funds brought forward have been increased by an equivalent amount.

The financial statements on pages 18 to 38 were approved by the trustees, and authorised for issue on 16 September 2026 and signed on their behalf by:



.....
H C Stoddart
Trustee

Warren House Group At Dartington

Consolidated Statement of Cash Flows for the Year Ended 31 March 2026

	Note	2026 £	2025 £
Cash flows from operating activities			
Net cash expenditure		(60,773)	(86,094)
Adjustments to cash flows from non-cash items			
Depreciation	11	6,235	13,301
Investment income	4	(15,782)	(22,274)
		(70,320)	(95,067)
Working capital adjustments			
Decrease in debtors	13	105,656	73,996
(Decrease)/increase in creditors	14	(66,434)	136,026
Decrease in provisions	16	(506)	(1,336)
Net cash flows from operating activities		(31,604)	113,619
Cash flows from investing activities			
Interest receivable and similar income	4	15,782	22,274
Purchase of tangible fixed assets	11	(2,499)	(11,160)
Sale of tangible fixed assets		681	920
Net cash flows from investing activities		13,964	12,034
Net (decrease)/increase in cash and cash equivalents		(17,640)	125,653
Cash and cash equivalents at 1 April		842,598	716,945
Cash and cash equivalents at 31 March		824,958	842,598

All of the cash flows are derived from continuing operations during the above two periods.

1 Accounting policies

Statement of compliance
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation
The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The charity constitutes a public benefit entity as defined by FRS 102. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. There are no material uncertainties affect the current years accounts.

Going concern
The trustees consider that there are no material uncertainties about the group's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the group.

Prior period errors
During the financial year, the entity identified that a pension provision relating to a pension in benefit was incorrectly retained in the financial statements for the year ended 31 March 2024, when it should have been derecognised.

This error has been corrected by retrospectively restating the comparative figures for the year ended 31 March 2024. The effects of the restatement on the financial statements are summarised below:

	£
Consolidated funds brought forward at 1 April 2025	990,431
Prior period adjustment	100,891
Consolidated funds brought forward at 1 April 2025	1,091,322

Income and endowments
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Service contracts are recognised based on the stage of completion, which is measured by the amount of staff hours put against that contract. Income from the provision of services is stated after trade discounts, other sales taxes and net of VAT.

Donations and legacies

Legacies are accounted for as income either upon receipt or where the receipt of legacy is probable, can be reliably measured and all conditions attached to the legacy have been fulfilled.

Grants receivable

Grants, donations and investment income are recognised when receivable. Where such amounts have terms or conditions which must be met for specific activities, the relevant income is not recognised in the year but deferred and shown on the balance sheet within current liabilities.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities

Charitable expenditure comprises of research, development and dissemination activity.

Support costs

Costs comprise direct expenditure including direct staff costs attributable to the activity. Staff costs are allocated in accordance to time spent on projects. Administration and management costs are allocated in the same way. Other costs are allocated in proportion to income generated by the activity.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory examinations and legal fees together with an apportionment of overhead and support costs. These costs are included within charitable activities when relevant.

Tangible fixed assets

Fixed assets are only capitalised when the value exceeds £1,000. The company applies a short life policy of 3 years straight line.

Depreciation

Fixed assets are held at historic cost less accumulated depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Asset class	Depreciation method and rate
Fixtures and fittings	20% on Straight line
Computer equipment	33% on Straight line

Taxation

The charity is exempt from corporation tax on its charitable activities.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The charity has designated certain funds for specific purpose although there is no legal force for the designations.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign exchange
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pensions and other post retirement obligations
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

FRS 102 makes the distinction between a group plan and a multi-employer scheme. A group plan consists of a collection of entities under common control typically with a sponsoring employer. A multi-employer scheme is a scheme for entities not under common control and represents (typically) an industry-wide scheme such as Universities Superannuation Scheme. The accounting for a multi-employer scheme where the employer has entered into an agreement with the scheme that determines how the employer will fund a deficit results in the recognition of a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and the resulting expense in profit or loss in accordance with section 28 of FRS 102.

The trustees are satisfied that Universities Superannuation Scheme meets the definition of a multi-employer scheme and has therefore recognised the discounted fair value of the contractual contributions under the recovery plan in existence at the date of approving the financial statements.

The Charity participates in Universities Superannuation Scheme. The scheme is a hybrid pension scheme, providing defined benefits (for all members), as well as defined contribution benefits. The assets of the scheme are held in a separate trustee-administered fund. Because of the mutual nature of the scheme, the assets are not attributed to individual institutions and a scheme-wide contribution rate is set. The Charity is therefore exposed to actuarial risks associated with other institutions' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. As required by Section 28 of FRS 102 "Employee benefits", the charity therefore accounts for the scheme as if it were a wholly defined contribution scheme.

A deficit recovery plan was put in place as part of the 2020 valuation, which required payment of 6.2% of salaries over the period 1 April 2022 until 31 March 2024, at which point the rate would increase to 6.3%. No deficit recovery plan was required under the 2023 valuation because the scheme was in surplus on a technical provisions basis. The institution was no longer required to make deficit recovery contributions from 1 January 2024 and accordingly released the outstanding provision to the profit and loss account.

Financial instruments
The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Creditors and Provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

2 Income from donations and legacies

	Total 2026 £	Total 2025 £
Donations	168,721	54,839
	168,721	54,839

3 Income from charitable activities

	Total 2026 £	Total 2025 £
Research and Development	1,689,851	1,523,718

Included in grants received are the following amounts received from Government and other Public Authorities:

	2026 £	2025 £
Lab iWill	178,094	195,440

4 Investment income

	Total 2026 £	Total 2025 £
Deposit account interest	15,782	22,274

5 Other income

	Total 2026 £	Total 2025 £
Income on disposal of fixed assets	46	915
	46	915

6 Expenditure on charitable activities

	Direct costs £	Support costs £	2026 £
Research and development	942,778	962,307	1,905,085
Governance costs	-	30,088	30,088
	942,778	992,395	1,935,173

	Support costs £	2025 £
Research and development	1,643,813	1,643,813
Governance costs	44,027	44,027
	1,687,840	1,687,840

7 Analysis of support costs

	Total 2026	Total 2025
Research and development	**£**	**£**
Staff costs	1,403,315	1,362,758
Premises	20,197	33,836
General office	479,571	245,622
Bank charges	1,408	1,597
Governance costs		
Cost of trustee meetings	5	14
Accountancy and audit fee	8,552	8,513
Legal and professional fee	10,625	24,450
The audit of the charity's annual accounts	11,500	11,050
	1,935,173	1,687,840

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2026	2025
	£	**£**
Audit fees	11,500	11,050
Loss on sale of tangible fixed assets held for charity's own use	(46)	(915)
Depreciation	6,235	13,301
Accounting	8,552	8,513

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the group or charity during the year or preceding year.

No trustees, nor any person connected with them, have been reimbursed for any expense by the group or charity during the year or preceding year.

No trustees, nor any person connected with them, have waived any expense by the group or charity during the year or preceding year.

10 Staff costs

The aggregate payroll costs were as follows:

	2026 £	2025 £
Staff costs during the year were:		
Wages and salaries	1,227,475	1,269,896
Social security costs	104,277	94,198
Pension costs	71,563	74,374
	1,403,315	1,438,468

The average head count of employees (including senior management / leadership team) employed by the group during the year was as follows:

	2026 No	2025 No
Monthly average number of persons employed	20	23

The number of employees whose emoluments fell within the following bands was:

	2026 No	2025 No
£60,001 - £70,000	-	1
£70,001 - £80,000	2	1
£90,001 - £100,000	1	2

The total employee benefits of the key management personnel of the group were £331,045 (2025 - £312,519).

11 Tangible fixed assets

Group

	Fixtures and Fittings £	Computer equipment £	Total £
Cost			
At 1 April 2025	4,343	36,781	41,124
Additions	-	2,499	2,499
Disposals	(4,343)	(11,575)	(15,918)
At 31 March 2026	-	27,705	27,705
Depreciation			
At 1 April 2025	4,343	24,796	29,139
Charge for the year	-	6,235	6,235
Eliminated on disposals	(4,343)	(10,894)	(15,237)
At 31 March 2026	-	20,137	20,137
Net book value			
At 31 March 2026	-	7,568	7,568
At 31 March 2025	-	11,985	11,985

Charity

	Fixtures and Fittings £	Computer equipment £	Total £
Cost			
At 1 April 2025	4,343	8,079	12,422
Disposals	(4,343)	(2,095)	(6,438)
At 31 March 2026	-	5,984	5,984
Depreciation			
At 1 April 2025	4,343	6,329	10,672
Charge for the year	-	1,095	1,095
Eliminated on disposals	(4,343)	(1,440)	(5,783)
At 31 March 2026	-	5,984	5,984
Net book value			
At 31 March 2026	-	-	-
At 31 March 2025	-	1,750	1,750

12 Fixed asset investments

Charity

Shares in group undertakings and participating interests

	Shares in group undertakings £
Market value	
Cost	1
Net book value	
At 31 March 2026	1
At 31 March 2025	1

There were no investment assets outside the UK.

13 Debtors

	Group		Charity	
	2026 £	2025 £	2026 £	2025 £
Trade debtors	109,737	249,048	-	-
Due from group undertakings	-	-	613,127	631,350
Prepayments and accrued income	348,509	317,875	45,645	90,815
Other debtors	3,021	-	-	-
	461,267	566,923	658,772	722,165

Charity debtors includes £Nil (2025: £219,145) receivable after more than one year.

	Group		Charity	
	2026 £	2025 £	2026 £	2025 £
Due from group undertakings	-	-	-	219,145

14 Creditors: amounts falling due within one year

	Group		Charity	
	2026	2025	2026	2025
	£	£	£	£
Trade creditors	53,473	38,886	7,284	12,441
Other taxation and social security	27,398	25,291	1,342	3,507
VAT	36,135	60,717	7,209	60,717
Other creditors	7,023	3,381	-	-
Accruals and deferred income	225,815	288,004	96,801	115,576
	349,844	416,279	112,636	192,241

15 Obligations under leases and hire purchase contracts

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Group	
	2026	2025
	£	£
Within one year	-	3,089

16 Provisions (As restated)

Group

	Deferred tax £	Total £
Credited to the statement of recognised gains and losses	506	506
At 31 March 2026	506	506

17 Employee Benefit Obligations

The latest available complete actuarial valuation of the Retirement Income Builder is as at 31 March 2023 (the valuation date), which was carried out using the projected unit method.

Since the institution cannot identify its share of USS Retirement Income Builder (defined benefit) assets and liabilities, the following disclosures reflect those relevant for those assets and liabilities as a whole.

The 2023 valuation was the seventh valuation for the scheme under the scheme-specific funding regime introduced by the Pensions Act 2004, which requires schemes to have sufficient and appropriate assets to cover their technical provisions (the statutory funding objective). At the valuation date, the value of the assets of the scheme was £73.1 billion and the value of the scheme's technical provisions was £65.7 billion indicating a surplus of £7.4 billion and a funding ratio of 111%.

The key financial assumptions used in the 2023 valuation are described below. More details is set out in the Statement of Funding Principles;
(uss.co.uk/about-us/valuation-and-funding/statement-of-funding-principles).

CPI assumption
Term dependent rates in line with the difference between the Fixed Interest and Index Linked yield curves less: 1.0% p.a. to 2030, reducing linearly by 0.1% p.a. from 2030.

Pension increases (subject to a floor of 0%)
CPI assumption plus 0.05%

Discount rate (forward rates)
Fixed interest gilt yield curve plus:
Pre-retirement: 2.5% p.a
Post retirement: 0.9% p.a.

The main demographic assumptions used relate to the mortality assumptions. These assumptions are based on analysis of the scheme's experience carried out as part of the 2023 actuarial valuation. The mortality assumptions used in these figures are as follows:

Mortality base table - 2023 valuation
101% of S2PMA "light" for males and 95% of S3PFA for females

Future improvements to mortality
CMI 2021 with a smoothing parameter of 7.5, an initial addition of 0.4% p.a. and a long-term improvement rate of 1.8% pa for males and 1.6% pa for females

The current life expectancies on retirement at age 65 are:

	2026 Years	2025 Years
Current UK pensioners at retirement age - male	23.90	23.90
Current UK pensioners at retirement age - female	24.30	24.30
Future UK pensioners at retirement age - male	25.60	25.60
Future UK pensioners at retirement age - female	25.80	25.80

A deficit recovery plan was put in place as part of the 2020 valuation, which required payment of 6.2% of salaries over the period 1 April 2022 until 31 March 2024, at which point the rate would increase to 6.3%. No deficit recovery plan was required under the 2023 valuation because the scheme was in surplus on a technical provisions basis. The institution was no longer required to make deficit recovery contributions from 1 January 2024 and accordingly released the outstanding provision to the profit and loss account.

	2026 %	2025 %
Discount rate	5.20	5.20
Pension increases (CPI)	3.30	3.30

18 Funds

Group

	Balance at 1 April 2025 £ (As restated)	Incoming resources £	Resources expended £	Balance at 31 March 2026 £
Unrestricted funds				
General	1,005,228	1,874,400	(1,935,173)	944,455

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £ (As restated)
Unrestricted funds					
General fund	1,088,989	1,601,746	(1,685,163)	(344)	1,005,228
Fixed asset designated fund	2,333	-	(2,677)	344	-
Total funds	1,091,322	1,601,746	(1,687,840)	-	1,005,228

Charity

	Balance at 1 April 2025 £	Incoming resources £	Resources expended £	Balance at 31 March 2026 £
Unrestricted funds				
General	1,221,433	458,093	(497,305)	1,182,221

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
General					
General fund	1,142,338	430,456	(451,908)	(344)	1,120,542
Fixed asset designated fund	2,333	-	(2,677)	344	-
	1,144,671	430,456	(454,585)	-	1,120,542

Unrestricted funds

The unrestricted funds consists of funds which the charity may use for its charitable purpose at its discretion.

Designated funds

The fixed asset fund represents the value of the charity's funds that are held in the form of tangible fixed assets net of any borrowings directly for the purpose of purchasing these fixed assets. They are held specifically to further the day to day activities of the charity and are expected to be held on a long term basis. As such they are therefore not freely available to spend.

19 Analysis of net funds

Group

	At 1 April 2025 £	Cash flows £	At 31 March 2026 £
Cash at bank and in hand	842,598	(17,640)	824,958
Net debt	842,598	(17,640)	824,958

	At 1 April 2024 £	Financing cash flows £	At 31 March 2025 £
Cash at bank and in hand	716,945	125,653	842,598
Net debt	716,945	125,653	842,598

20 Related party transactions

Sales were made to Warren House Group at Dartington totalling £216,200 (2025 - £195,440), in respect of service contracts undertaken. Expenses totalling £96,832 (2025 - £158,823) were cross charged from Warren House Group at Dartington for shared office costs and management time, a closing creditor is owed to Warren House Group at Dartington at the year-end of £598,919 (2025 - £631,350).

21 Subsidiary trading activities

The charity owns 100% of the company, Dartington Service Design Lab Limited (Company no: 12613600) whose registered office is Riverview Dart Mills Estate, Old Totnes Road, Buckfastleigh, Devon, TQ11 ONF which operates a number of commercial ventures on behalf of the charity. The subsidiary donates its taxable profits to the charity each year by gift aid. Dartington Service Design Lab Limited is included in these consolidated accounts. Its trading results for the year extracted from the financial statements are summarised below:

	2026 £	2025 £
Turnover	1,416,307	1,525,553
Gross profit	**1,416,307**	**1,525,553**
Administrative expenses	(1,437,142)	(1,586,065)
Operating (loss)/profit	**(20,835)**	**(60,512)**
Interest payable and similar expenses	(1,230)	(1,453)
(Loss)/profit before tax	**(22,065)**	**(61,965)**
Tax on (loss)/profit	506	74
(Loss)/profit for the financial year	**(21,559)**	**(61,891)**

22 Assets and liabilities of the subsidiary

	2026	2025
	£	£
Fixed assets		
Tangible assets	7,568	10,236
Current assets		
Debtors	412,602	476,108
Cash at bank and in hand	188,876	152,840
	601,478	628,948
Creditors		
Amount falling due within one year	(508,396)	(636,243)
Net current assets	**93,082**	**(7,295)**
Total assets less current liabilities	**100,650**	**2,941**
Creditors		
Amount falling due after more than one year	(338,919)	(219,145)
Provisions for liabilities	(1,438)	(1,944)
Net (liabilities)/assets	**(239,707)**	**(218,148)**
Capital and reserves		
Called up share capital	1	1
Profit and loss account	(239,708)	(218,149)
Shareholders' (deficit)/funds	**(239,707)**	**(218,148)**