PLATFFORM FOR CHANGE

England & Wales · Charity number 1000889

Details

Other names	GOFAL CYMRU, GOFAL HOUSING, GOFAL HOUSING TRUST
Status	Registered
Legal form	Charitable company
Company number	02546880
Registered	1990-11-09
Register	View on the Charity Commission register

Contact

Address	Platfform Beaufort House Beaufort Road Morriston Swansea SA6 8JG
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Activities

Objects: (1) To relieve the needs of people with mental health problems, those at risk of developing mental health problems or suffering from detrimental health risk behaviours and other vulnerable or disadvantaged persons by: a) the provision of housing and other associated amenities designed or adapted to meet the disabilities and requirements of such persons; b) the provision of services, advice, support and opportunities which support the mental wellbeing of such persons; and c) advancing the education of the public on the causes and effects of mental health problems and detrimental health risk behaviours. (2) In this Article: a) “detrimental health risk behaviour” means any form of individual behaviour which is harmful and self-detrimental, has a strong negative influence on mental health and which is attributable to poor psychological and social wellbeing for whatever reason, including substance misuse and other risks to individual and public mental health; b) “vulnerable” refers to persons (adults or children) who have, or may have, need of community services by reason of a mental or physical disability, age, or illness; and c) “disadvantaged” refers to a recognised social or welfare disadvantage.

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Activities: Platfform is the charity for mental health and social change. We work to have a lasting positive impact with people experiencing challenges with their mental health, with over 100 projects and services across Wales and the UK. We live by our values of being connected, compassionate, brave and curious in everything we do, and we believe deeply in our vision of sustainable wellbeing for all.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED BUT IN PRACTICE WALES AND ENGLAND
- Throughout Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£16,045,415	£16,127,379	£4,142,175	418
2024-03-31	£16,366,684	£14,505,814	£4,224,140	464
2023-03-31	£12,892,611	£13,217,289	£2,364,513	439
2022-03-31	£11,771,690	£11,943,317	£2,689,191	393
2021-03-31	£10,316,824	£9,950,999	£2,861,432	340

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Trustees

Name	Role	Appointed
Anne-Louise Tonge	Chair	2020-09-23
Christopher Jamie Dowson Loughran		2015-09-02
Deborah Anne Green		2024-06-14
Gemma Lelliott		2024-11-29
Mikel Charles Mellick		2024-11-29
Neil Mark Hapgood		2020-03-11
Stewart John Davison		2013-12-13

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PLATFFORM FOR CHANGE

England & Wales - Charity number 1000889

Accounts

Report of the Trustees and Consolidated Financial Statements for the year ended 31 March 2025

for Platfform for Change

Bevan Buckland LLP
Ground Floor
Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Registered Charity number 1000889 (England and Wales)
Registered company number 02546880

PLATFORM

For mental health and social change
Dros iechyd meddwl a newid cymdeithasol

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

Introduction

The trustees are pleased to present their annual directors' report together with the strategic report and consolidated financial statements of the group for the year ending 31 March 2025, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 2015).

Our objects

The Charity was established to relieve the needs of people with mental health problems, those at risk of developing mental health problems or suffering from detrimental health risk behaviours and other vulnerable or disadvantaged persons by:
a) the provision of housing and other associated amenities designed or adapted to meet the disabilities and requirements of such persons,
b) the provision of services, advice, support, and opportunities which support the mental wellbeing of such persons, and
c) advancing the education of the public on the causes and effects of mental health problems and detrimental health risk behaviours.

In this article:

a) "detrimental health risk behaviour" means any form of individual behaviour which is harmful and self-detrimental, has a strong negative influence on mental health and which is attributable to poor psychological and social wellbeing for whatever reason, including substance misuse and other risks to individual and public mental health.

Our aims

To change the dominant narrative around mental health

- By advocating for the role that trauma, life experiences and socio-economic circumstances have on our mental health and ability to heal.
- By making the evidence for this accessible to help shift public perceptions.

To make our 'helping systems' work better for people

- By changing how we provide services to people in distress.
- By focusing first on the mental health, housing, homelessness, and young people's systems we interact with.

Public benefit statement

Ensuring our work delivers our charitable purposes

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our strategic aims and objectives and in planning our future activities. We review these objectives and activities each year, as a minimum, to ensure we remain focused on our vision and mission, deliver on our charitable purposes, and remain true to our aspirations. We continually aim to improve how we monitor, research, and evaluate the impact of our work, to ensure that any changes to our activities will always best serve our charitable objectives.

Platfform's vision

Sustainable wellbeing for all
"…wellbeing involves a sense of purpose, optimism, hope, agency, and direction" - Shawn Ginwright

Our mission
To be a platform for connection, transformation, and social change

Our values
In all our actions we aspire to be connected, compassionate, brave, and curious.

Our approach
Our strengths-based, relational and trauma-informed approach seeks to role model how systems can and must work differently, not just in our relationships with the people using our services but across the system.

Our aims for 2024/25 were:
1) Looking after our resources and money (financial sustainability) – ensuring the continuation of excellent financial management and controls, ensuring we have robust short, medium and long-term income generation plans to create a sustainable organisation.

2) Living our values and commitment to being a strengths-based, relational and trauma-informed organisation with the people we employ and those who volunteer with us; role modelling the changes we want to see externally on the inside.

3) Living our values and commitment to being strengths-based, relational and trauma-informed in our work with people who use our services, people who commission them and those we work alongside across the wider system. Celebrating and sharing where things are changing, working well, and seeking to affect change where they are not.

4) Furthering our influence strategy - ensuring it resonates across a range of audiences and supports us in achieving change.

5) Maintaining great governance – continuing to balance the need for generative space and conversation alongside thorough and robust scrutiny of our work and behaviours.

6) Bettering our use of technology and business systems in pursuit of purpose

Annual Highlights and Achievements

This report brings together our work across Platfform during **2024–2025**, highlighting the impact of our trauma-informed, relational approach in communities, services and systems across Wales. It reflects our commitment to being connected, compassionate, brave and curious—centred on people we support's experiences and shaped by what we've learnt together. The following sections share some project highlights, reflections and outcomes from across our teams.

In 2024–2025, we worked alongside **16,527 people** across Wales and the UK. Our Crisis Prevention and Home teams supported 6,817 people we support, while Children, Young people we support, and Families (CYPFC) services reached 5,169. Through our Employment and Volunteering programmes, we engaged 938 people we support, and our Platfform Wellbeing (PWB) services supported 3,603.

These numbers reflect the scale of our trauma-informed, relational work and the trust people we support place in us.

Children, Young People, Families and Communities

We work with children, young people and families and have recently started to shape our relational and trauma informed community development model to embed our approach at a community level. We know we cannot support young people's wellbeing in isolation, and that working with the whole family and wider community is fundamental to achieving lasting positive impact and creating mentally healthy and nurturing environments for children to thrive in.

Young people having the best start in life, minimising the risk and/or impact of trauma and ensuring children have emotional awareness skills and the foundations of good mental health are key to creating sustainable wellbeing in the future. Across all our children and young people's projects, parents, and family support we offer a mix of one-to-one support, group-based wellbeing programmes and peer mentoring, all complimented by co-created online resources and wellbeing products (journals, power-up cards, workbooks, and activity packs). Our offer has been broadened out to include drop-in / early intervention hubs (The Hangout), support for younger children, whole family wellbeing support, parents' programmes and supporting siblings of a child or young person experiencing mental health challenges.

Impact in 2024–2025

- We have worked with 5,169 children, young people and families across Wales
- We have delivered trauma-informed, relational support tailored to individuals' needs
- We have provided services though:
    - school-based counselling
    - creative youth programmes
    - open-access hubs
    - family support initiatives
- Our teams have worked with compassion, flexibility and purpose.
- Feedback highlights include
    - people feel heard and supported
    - people feel better able to manage their wellbeing.
- Our work has been shaped by
    - strong local partnerships
    - Youth voice
    - A commitment to doing what matters.

We've also faced challenges—rising demand, complexity of needs, and the need for longer-term, flexible support. We're learning as we go, adapting our approaches and listening closely to what young people we support and families tell us. Whether it's embedding teams in communities, co-producing creative programmes, or advocating for trauma-informed systems, we're proud of the impact we've made and the relationships we've built.

With the foundations in place and a clear sense of purpose, we're excited to keep growing, deepening our work, and creating spaces where young people we support feel safe, connected and empowered.

Hangout in Cardiff

- We supported **740** young people, providing a safe and welcoming space
- We delivered **2,150** visits and **698** one-to-one sessions, ensuring tailored support.
- We managed **463** referrals, connecting young people to additional services.
- Feedback highlights from young people: Increased confidence, improved accessibility, strong engagement.
- We responded to a rising demand and complexity of needs, whilst balancing continuity of support and an open-access model.

Vale Hangout

- We supported **139** young people through **831** visits and **240** one-to-one sessions.
- We managed **129** referrals, linking families to wider wellbeing resources.
- **53%** of parents/carers reported using the service as an alternative to GP or A&E, highlighting its role in early intervention and crisis prevention.

Platfform 4YP – Swansea Bay

- We supported **184** young people through **878** wellbeing sessions, with **91%** reporting improved wellbeing
- We delivered **81** State of Mind programmes, promoting emotional resilience and mental health awareness.
- We extended our reach to **296** primary school pupils, embedding wellbeing practices early in education.
- We trained **24** peer mentors, building capacity for peer-led support and sustainable impact.
- We ran targeted workshops on exam stress and substance awareness, addressing key challenges for young people.
- We offered creative and engaging activities such as Wonderfest, surfing, cooking, art therapy, all of which helped foster connection, confidence and engagement in young people.

Ein Llais Project

- We delivered over **220** hours of outreach, building trust and engagement with communities.
- We facilitated **114** informal activities, creating opportunities for connection and shared learning.
- We implemented **57** systemic interventions, addressing structural barriers and improving service responsiveness.
- Feedback from residents;
    - Despite challenges with high turnover, outcomes for residents included increased trust, reduced stigma and stronger collaboration.

Crisis Prevention and Home services

Our Crisis Prevention and Home projects are rooted in a belief that having our own home or short- term place of safety during times of crisis - one that we choose ourselves and where we feel comfortable, happy, and protected from harm - is fundamental to our wellbeing. Our Crisis Prevention and Home Services span 11 Local Authorities across South Wales and include:
– Swansea, Neath Port Talbot, Bridgend, Cardiff, the Vale of Glamorgan, Merthyr, Rhondda Cynon Taff, Caerphilly, Blaenau Gwent, Torfaen, and Newport.

Core objectives

- Supporting people in mental health and housing crises
- Alleviating and preventing homelessness, including a range of short and longer term supported accommodation options
- Therapeutic alternatives to inpatient admissions
- Supporting people to manage their own tenancy in the community and live independent, fulfilling lives
- Helping people navigate between and through services (from hospital, to supported housing, and independent tenancies)

Impact in 2024-2025

- We worked with 6,817 people across South Wales
- We delivered trauma-informed, relational support tailored to individuals' needs.
- Our teams operated with compassion, flexibility and purpose, responding to local needs.
- We created spaces where people feel heard, supported and empowered.

Crisis Houses: Linden House and Ty Cynnal

Our Crisis Houses continue to provide safe, trauma informed spaces for people experiencing emotional distress. These homes offer an alternative to hospital admission and create environments that feel welcoming and therapeutic.

- We supported 197 people across both houses.
- 86% avoided hospital admission, demonstrating the effectiveness of community-based crisis support.
- Guests described the experience as life-changing, highlighting:
    - Compassionate and flexible staff

    - Person-centred approach
  - These homes have been thoughtfully adapted to feel therapeutic, welcoming and supportive.
  - Feedback from guests emphasised the importance of theses spaces in helping individuals to feel safe, connected and supported through crisis.

Bridgend Out of Hours Service

With Bridgend Out of Hours Service, we provided a social hub offering safe, supportive places for connection and wellbeing.

- We supported 67 people through tailored out-of-hours support.
- We hosted 487 visits, creating opportunities for social engagement and reducing isolation. These included quiz nights, trips, social connection events.
- Feedback highlights include improved mental health and increased independence.

The next steps for this service include exploring ways to extend evening service hours in response to feedback and rising demand.

Swansea Community and Supported Housing

- We supported 604 people through community-based and supported housing projects.
- We delivered drop-in advance surgeries accessed by 320 individuals, providing timely guidance and support.
- Key highlights
    - Opening Tŷ Castan supported housing, expanding safe accommodation options.
    - Expansion of advice services, improving accessibility for those in need.
    - Strengthened collaboration with Community Mental Health Teams (CMHTs) to ensure integrated care.
- Next steps:
    - To explore ways to enhance access support, ensuring people receive the right help at the right time.

Caerphilly Supported Housing

- We supported 82, providing safe and stable accommodation.
- We achieved 7 successful move-ons into independent flats, promoting long-term independence.
- Facilitated 4 step-downs within projects, offering tailored support and reducing hospital admissions.
- Feedback highlights include 90% of people rating the service as “brilliant.
- Next steps:
    - To co-design new activities and workshops with residents to enhance engagement and wellbeing

Living Well and Staying Active: Dementia Support

Effro Dementia Support Project

Our Effro project focuses on improving the lives of people living with dementia and supporting their carers. The approach builds self-esteem and confidence, helping individuals to remain at home longer and reduce hospital admissions. Effro emphasises time outdoors and community connections as key to wellbeing.

Core objectives:

- Deliver trauma-informed dementia support centred on wellbeing, independence and meaningful engagement.
- Support carers and families alongside individuals living with dementia.
- Promote community inclusion through creative and outdoor activities.

Impact in 2024-2025

- We supported 54 individuals with weekly one-to-one session.
- We provided 41 carers with tailored support.
- We supported 194 people in group support.
- We provided therapy to 33 people.
- We delivered 245 training sessions with 1,890 participants.
- We hosted Dementia Friends sessions for 540 attendees.

- We delivered creative activities including gardening and beekeeping, fostering connection and confidence.

Outcomes
- 100% of people reported improved wellbeing and confidence.
- Strengthened community ties despite funding certainty and systemic stigma.

Next steps
- Continue to expand creative engagement opportunities.
- Advocate for systemic change to reduce stigma and improve access to dementia-friendly services.

Volunteering, Skills Development and Employment

These services directly align with Platfform's values as they offer people the opportunity to have greater meaning and purpose in their lives, contribute to and feel connected to their community and wider society, gain greater economic independence, and have the benefits of routine and social connection that employment offers.

Why it matters:
Tackling poverty and inequality is central to improving individual and societal mental health and wellbeing. Access to sustainable employment is a huge part of this. Our employability services supported people across Gwent, Cardiff and Swansea to access training, volunteering and employment through trauma-informed, person-centred approaches.

Impact in 2024-2025
Gwent Out of Work Service:
- Registered 689 people
- 66 of these entered employment
- 140 of these gained qualifications, improving long-term prospects.

Community Programmes
- Engaged more than 300 people through initiatives such as clothing support, coffee mornings, gardening activities, wellbeing workshops.

Next steps:
- Expand training and volunteering opportunities.
- Strengthen partnerships to increase access to sustainable employment pathways.

Therapies, Training and Learning

Our work in talking therapies and workplace wellbeing has continued to grow its footprint across the UK during the year.

Our **Workplace Wellbeing** team delivered **1206 hours of training** across **171 sessions** to **2141 delegates**, with 97% of responders said they would recommend our training.

Examples of topics covered by the teams for clients included, Stress Awareness, Workplace Attachment, Reflective Practice Compassionate Leadership, and Burnout to mention a few.

The team also delivered **4 Wellbeing Webinars** reaching **725 people** during the year, hosting 6 Strength-based learning programme sessions reaching 163 people. Clients included Swansea University, Amazon, Mirus, Sport Wales, Julian Support, Escape Records to mention a few.

Quotes from attendees:

"So insightful and inspiring- I feel I'm just starting a journey of career change to look more in direction of community engagement and public health. This has been amazing thank you."

"Really great balance of theory and application. Hearing "the story" of your project was brilliant"

"Fantastic group discussions, really engaging trainers and gave me a lot to think about and put into practice"

Access to talking therapies is proven to have a significant impact on recovery as well as preventing additional challenges to mental health, supporting lasting, sustainable wellbeing.

Impact in 2024-2025

- We supported 1,478 individuals to improve their mental health.
- We delivered approximately 6,500 hours of counselling during the year.
- We achieved an average CORE10 reduction of 8.57 (46.11%), demonstrating measurable improvement in wellbeing.
- We secured BACP Accreditation Status for our Counselling Service – one of only a handful of organisations in Wales to hold this recognition.

Innovative approaches.

- We offered creative counselling methods, including art therapy, sand tray therapy and play therapy.
- We delivered support through multiple channels, including in-person, online, telephone and walk-and-talk therapy.
- We provided counselling in a range of languages, including Urdu, Hindi, Gujerati, Bengali, Danish, Greek, Polish, German, Norwegian and British Sign Language.

Next steps:

- Continue expanding creative and multilingual counselling options.
- Strengthen partnerships to increase access and reduce waiting times.

Highlights - Feedback from Clients:

> *"I would wholeheartedly recommend Platform Wellbeing service. Not everyone has someone to unload their troubles on and to get an outside opinion and in a safe, friendly and comfortable environment. Thank you."* (Aug 2024)

> *"***** was so awesome. She kept up with my racing mind and never judged me once. Having a safe space to talk made a whole load of difference."* (May 2024)

During the year we continued our relationship with Cardiff Metropolitan University with Neil Davies, Head of Student Welfare commenting:

> *"This partnership has been a positive experience, as it allows us to respond to increases in demand for counselling from our student population quickly and easily. We have also been happy with the quality of the counsellors supplied, with many counsellors returning to work for us year on year."*

The team also delivered 658 hours of supervision during the year for a range of clients including, Lighthouse Club- Stephanie Walker commented

> *"Lighthouse Construction Charity has been working with Platfform for some time and are so happy to have found such understanding supervision for our advisors and caseworkers who deal with incredibly difficult conversations every day."*

Social Business

APP UK

Our **social cleaning company** APP UK continues to deliver impact whilst creating employment opportunities and reinvesting profits for social good.

Impact in 2024-2025

- 156 people are employed across South Wales and the Bristol region.
- We delivered approximately 179,000 service hours for 67 clients.
- We created 12 new jobs during the year.
- Staff turnover is 40% lower than the national average (British Cleaning Council benchmark).
- We spent approximately £180,00 with other social enterprises and SMEs within a 30-mile radius.

Next steps:

- Scale the business to increase impact and profitability.
- Reinvest profits to support Platfform's purpose-driven strategy.

People Strategy and Investors in People

In September 2024, we launched our People Strategy. The strategy was built from listening, discussions and feedback and co-produced with colleagues across Platfform. It focuses on 4 key areas – Culture & Values, Learning & Development, Rewarding Careers and Wellbeing, Safey & Trust. The strategy focuses on how we create the conditions for people who work in Platfform to feel safe, valued and inspired in work. These priorities shape how we work together, feel connected and how we ensure Platfform is a place where difference is celebrated and everyone can thrive.
We will know we are making progress when people who work here tell us they feel connected, support and able to be themselves. We are committed to working in a way that is relational, trauma informed and aligned to our values. That means being curious, open to challenge, learning and reflecting. The strategy is about building a culture where trust, inclusion and wellbeing are at the heart of everything we do.

We are proud to have retained our Gold accreditation from Investors in People. The outcome reflected the journey we have bene on – building a culture rooted in trauma informed and relational ways of working, our values are woven into everything that we do and that came through clearly in the feedback. Staff told us they feel trusted, motivated and proud to be part of Platfform.

Our leadership continues to strengthen and will the launch of our People Strategy we are creating even stronger foundations for the future.

There is still more we want to do. We are looking at how we recognise and reward people who work here meaningfully and how we nurture future leaders. We are looking at developing our development and training programme and how we strengthen collaboration across teams, sharing reflections and learning.

External Policy, Campaigning and Influencing Activity

It was a busy year across Policy, Campaigning and Influencing with many relationships being maintained, new ones built, and collaborations explored. We responded to Government consultations such as the Welsh Gov Mental Health Manifesto: Platfform-Response-to-Draft-Welsh-Government-Mental-Health-Wellbeing-Strategy.pdf, and the Guidance on the delivery of Psychological Interventions for Children, Young People and Adults with a Learning Disability in Wales Guidance LD for consultation ZJ JD.docx

We produced two reports during the year:

- **The Joy Report:** on the state of Children and Young People's health in collaboration with the Ferdinando & Luigi Innocenti Foundation
- **Acute Crisis and Care Report:** specifically collecting stories from people who had experience of the mental health inpatient system, making recommendations for practice improvements, in collaboration with the NHS.

Relationships between the charity and other organisations

Platfform has many established contractual and partnership relationships with the following organisations:

Local Authorities - Rhondda Cynon Taff, Vale of Glamorgan, Torfaen, Blaenau Gwent, Caerphilly, Cardiff, Swansea, Neath, Port Talbot, Bridgend, Newport, Monmouthshire, Powys, Pembrokeshire, Ceredigion, and Carmarthenshire, City of London, Salford City Council, Southwark

Housing - United Welsh, Cynon Taff Housing Association, Beacon, Pobl, Ceredig, Hedyn, Hafod, Newydd Housing Association, Newport City Homes, Cadwyn, Trivallis, Valleys to Coast, Taff Housing, First Choice Housing Association, and one private landlord and Community Housing Cymru

Health - Cwm Taf Morgannwg UHB, Swansea Bay UHB, Hywel Dda UHB, Aneurin Bevan UHB, Cardiff and Vale UHB

Welsh Government - Section 64 grant funding (Sustainable Social Services), the Bereavement Fund; National Suicide and Self Harm Prevention NHS Wales (in development), ACEs Hub Wales, Traumatic Stress Wales, Out Of Work Service, , Public Health Wales,

Trusts/Grants -The National Lottery Community Fund (Wales) — Mind our Future, The UK Lottery Community Fund, St Martins in the Field, Children in Need, Eastwood Park Female Prison Glos, Traveler Community BG/Torfaen, GAVO, NSPCC, Moondance Foundation

Other – Aneurin Bevan RPB, Western Bay APB, Wales Council for Voluntary Action

Established relationships are also maintained with the following bodies:

Strategic Forums

- Wales Alliance for Mental Health
- Strategic Programme for Mental Health Board, NHS Wales Executive Directorate
- Mental Health and Wellbeing Ministerial Assurance Board
- Wales Trauma Framework National Implementation Steering Group (including the Children and Young People's Sub-Committee and Policy and Influence Sub-Committee)

- Cardiff and Vale Regional Partnership Board (including representation on sub-committees e.g. Aging Well and Starting Well Partnerships, Emotional Health and Wellbeing sub-group
- NEST/NYTH Communities of Practice
- Regional Provider Forums (Cymorth Cymru)
- Local Authority Housing Support Grant Provider Forums across our areas of operation
- Health Board Third Sector Provider Forums and Mental Health and Wellbeing Networks across our areas of operation

Voluntary Sector Organisations

Housing & Homelessness

- Cymorth Cymru
- Shelter Cymru
- TPAS Cymru
- Llamau
- Tai Pawb
- Housing Justice Cymru
- Big Issue

Mental Health and Wellbeing

- Mental Health Action Cymru
- Gwent Mental Health and Learning Disability Alliance
- Cardiff and Vale Action for Mental Health
- Mind Cymru
- Sport in Mind
- AndysManClub
- Jac Lewis Foundation
- Inside Out Cymru

Community & Voluntary Services

- Interlink
- Torfaen Voluntary Alliance
- Gwent Association of Voluntary Organisations
- Voluntary Action Merthyr Tydfil
- Neath Port Talbot CVS
- Swansea CVS
- Bridgend Association of Voluntary Organisations
- Glamorgan Voluntary Services

Equality & Diversity

- Diverse Cymru
- Ethnic Youth Support Team (EYST)
- Pride Cymru
- Gentle Radical

Children & Families

- Save The Children
- Children in Wales
- Kidscape
- Barnardos
- 2Wish Cymru

Other Key Organisations

- YMCA
- Barod
- Promo Cymru
- Bevan Foundation
- Building Communities Trust
- UnLtd
- Alzheimer's Society
- Age Cymru
- Citizens Advice

Education

- Cardiff Metropolitan University
- Cardiff University
- Swansea University
- Bangor University
- Bath University
- University of South Wales
- Bridgend College
- Coleg Cymoedd
- Coleg Gwent
- Gower College
- Adult Learning Wales
- St David's Catholic Sixth Form College

- Careers Wales
- Primary and Secondary Schools across South Wales

Private Companies

- Vanguard
- Deryn
- Vapour Cloud
- Healthcare RM
- Resource Group
- Enterprise Car Rental
- Spindogs
- Amazon
- Monmouthshire Building Society
- Tesco
- ASDA

Sport

- Sport Wales
- Hockey Wales
- Cardiff City FC Academy
- Swansea City Foundation
- Dragons Foundation
- FAW

Stability and growth: foundations for the future

We continue to operate within extremely challenging and uncertain external circumstances– navigating Cost of Living pressures, Real Living Wage increases, changes in political leadership in Wales and Westminster, as well as ongoing cuts to Local Government and Health Board budgets. This is set against a backdrop of increasing demand on public services meaning the focus is often on crisis management, with less money available for trying new things or increasing community-based early intervention initiatives – central to the new Mental Health and Wellbeing Strategy (Wales) and the route to building healthy, healing, thriving communities.

That said, we are optimistic at the direction of travel both in Wales and beyond and see huge opportunities to be part of the solution. While there is uncertainty and huge pressure on public service, the open access models Platfform is developing will be key to making the shift from costly and ineffective clinical interventions to holistic, relationship-based approaches rooted in communities. It is well known that we are operating alongside and within traumatised systems where people and services are overwhelmed. A huge part of the solution to increased demand, acuity and complexity of need lies in addressing the root causes of distress. By preventing people's needs escalating to crisis situations, mitigating the impact of past trauma, working in and alongside communities to create belonging and ensure people have the tools to navigate life's challenges safely we create opportunities for communities to heal and ultimately thrive. This is where we have huge expertise, experience and evidence-based service models to make a difference.

Purpose driven, not target driven
Platfform's Growth Strategy articulates our principles and behaviours of the type of organisation we want to be in Business Development and beyond. We do not seek growth for growth's sake, and it is not about increasing turnover or meeting targets; it's about achieving sustainable growth in pursuit of purpose, ensuring we remain financially robust, deliver services in line with our values and support our staff to do the best work they can. In meeting the huge challenges, we collectively face, we still need to be brave, live by our values and not be complicit in commissioning practice that does not offer full cost recovery and drives down service quality.

Our principles and approach to business growth are:

- **Relational** – we want deep, meaningful relationships, across all layers and levels of the system, from local to national – with a focus on place-based delivery
- **Taking our time** – the changes we want to see are ambitious, it will take time and we need to be patient
- **Realistic and pragmatic** – understanding the external context we're operating in, particularly political uncertainty and economic challenges, as well as our own challenges internally
- **Financial stability** – delivering sustainable growth with enough return on contracts to be able to achieve our purpose and strategy by ensuring we're meeting our core organisational needs

- **Collaborative and coproduced** – doing with, not doing to, meeting funders where they are at, offering solutions, working with partners and communities to achieve wider social and system change
- **Authenticity in our approach and story** – being true to our values, telling an authentic story informed by our work in communities and what people tell us matters to them

We have continued to see the impact of clarity and focus on our growth ambitions through Platfform's two core strategic purpose statements which drive all business development and commercial activity. Our connection to why we exist and the changes we want to see in the world, ensures we are continually working towards Platfform's strategic aims.

Additionally, our experience of working within and alongside the systems we are seeking to change enables us to speak from a place of authenticity, credibility and expertise which continues to strengthen our offer. Through a relational approach, we are building and maintaining excellent relationships – coming alongside funders, understanding their unique challenges and presenting solutions that make sense in their context while maintaining alignment to Platfform's values.

Growth in 24/25

In living our values and only bidding for work that aligns to purpose and values; Platfform still continues to grow.

We submitted 27 tenders or grant applications over the year, achieving a win rate of 67.7% by income generated (54.2% of bids submitted), generating £2.5m income. We have achieved repeat business with existing funders as well as securing new contracts and grants – increasing Platfform's visibility, reach and impact.

In line with our ambitions to continue to grow our work with young people and families; our Children, Young People, Families and Community department saw the biggest financial growth – mainly through the award of the Lottery UK Community Fund (£2.8m over 5yrs) as well as the highest proportion of successful bids across the charity.

Platfform Wellbeing continues to be the department with the highest volume of bids submitted (12) and where the second highest volume of successful bids occurred – in line with our strategy to grow this area of work across the UK, with a focus on London. We continue to have the most success in areas / sectors where we are known already (South Wales) but bidding activity and more importantly the feedback received from unsuccessful applications, is helping us refine our offer, increase awareness of Platfform in new areas and inform future growth strategy.

In support of growth ambitions, we continue to host an annual celebration and networking event as part of Wales Week London. This year's event, our 3rd addition, saw us deliver the most successful one to date with 154 attendees joining us on a river cruise in Central London in March 2025. Attendees ranged from funders, political contacts, local authority and NHS relationships, third sector partners and friends, community activists, businesses and corporate connections.

While the evening was about celebration, there was also a clear link to Platfform's mission. Departing from Westminster Pier, in front of the Houses of Parliament, felt particularly apt as the event centred on connecting with like-minded people and organisations, building a movement and provoking attendees to think about how their work can drive meaningful change.

There were powerful calls to action around ending social injustice in the housing sector delivered by our speaker Kwajo Tweneboa. Notable social activist and writer, Kwajo was born in South London and has been campaigning for people's right to safe and quality social housing for a number of years, following his own experiences. He showed a powerful, hard-hitting film exposing squalid living conditions being experienced by people across the country, the impact on people's physical and mental health and what he hopes from a new government in Westminster. It was also a rallying cry to attendees to hold ourselves and each other to account to call out injustice and be a voice for change.

Key strategic areas of work for 2025/26

During the year we will be preparing our next 5 year strategy, shaping the journey that takes us up to and including 2030. Our purpose will remain and will guide our future planning:

That purpose is:

- **To change the dominant narrative around mental health**
  - By advocating for the role that trauma, life experiences and socio-economic circumstances have on our mental health and ability to heal.
  - By making the evidence for this accessible to help shift public perceptions.

- **To make our 'helping systems' work better for people**
  - By changing how we provide services to people in distress.
  - By focusing first on the mental health, housing, homelessness, and young people's systems we interact with.

The emerging priorities for 2025/26:

We will look at our governance, ensuring it is fit for now and the future, continuing to balance the need for generative space and conversation alongside thorough and robust scrutiny of our work and behaviours.

We will continue living our values and commitment to being a strengths-based, relational and trauma-informed organisation with the people we employ and those who volunteer with us; role modelling the changes we want to see externally and on the inside.

We will continue living our values and commitment to being strengths-based, relational and trauma-informed in our work with people who use our services, people who commission them and those we work alongside across the wider system. Celebrating and sharing where things are changing, working well, and seeking to affect change where they are not.

We will have engaged stakeholders in reflecting on our brand, before shaping how our brand evolves over the next 5 years

We will have developed an organisation wide approach to understanding and evidencing the impact of our work better- on the people we support and systems we seek to influence.

We will continue to embed our influence strategy across the organisation - ensuring it resonates across a range of audiences and supports us in achieving change.

We will develop a financial strategy which supports our long term sustainability and enable pursuit of our ambitions

We will be making better our use of technology and business systems in pursuit of purpose

Financial review

The Consolidated Statement of Financial Activities (SOFA) set out on page 27, shows the financial results for Platfform and those of its trading subsidiaries. The individual Charity SOFA is set out on page 28.

Income
The group income is £16m, reflecting stable performance year-on-year (FY24 £16.4m).
Charitable activities account for 82% of total income, trading 17% and other income less than 1 (see below and further detail included at note 5).

- Income from charitable activities amounting to £13.2m
- Trading turnover of £2.8m
- Other income of £31k

Within Income from Charitable Activities, funding from local authorities totalling £6.5m remains our greatest source and includes income from supporting people and housing advice services via contracts with local authorities.

Other principal sources of funding are detailed at Note 5 and include, £809k from Welsh Government, rental income £2.2m and local health boards £1.4m.
Although no one service commissioner has excessive influence, trustees are aware that we are heavily reliant on the funding from these sources and the need to diversify income has continued to be a key driver in determining business development activity and investments from reserves over the last few financial years.

Expenditure
Total expenditure exceeded income by £82k, resulting in a near breakeven position, in line with the forecasted deficit budget. Note 7 to the accounts illustrates a matrix of the main areas of expenditure for each of our service groups.

Net movement in funds
The Charity reported an operating surplus of £1.38m while the Group recorded a net deficit of £82k. This is primarily due to a £1.2m gift from the subsidiary Mayday Trust recognised as income in the Charity and expenditure in the subsidiary (net impact nil on the funds of the Group).

The total funds balance as of 31 March 2025 for the Charity was £4.3m, (Consolidated £4.1m). There are no funds in material deficit either during, or at the year end.

Trading subsidiary
As detailed above, Platfform operates a cleaning company APP UK, via a wholly owned subsidiary structure. The ambition continues for APP UK to deliver independent, long-term income to support the charity in its income diversification strategy along with delivering social impact through its activities.

The cleaning and soft FM market remain challenging, and competition fierce, but APP UK continues to consolidate its position both in South Wales and the Southwest. Ongoing work focuses on strengthening its branding alongside establishing ongoing organic growth opportunities. The core operating structure remains streamlined, and the company continues to invest in staff development and training. External investors remain supportive of the ongoing strategy.

Reserves policy
The trustees of Platfform recognise that the charity serves many beneficiaries with an ongoing need, as such the organisation's reserve policy has been set with the long-term viability of the charity as a crucial factor, and within the context of increasing political uncertainty and the short-term nature of funding contracts.

The principles that the trustees have determined for holding reserves include:

Calculation and Review

- Platfform's minimum Free Cash Reserve Fund calculation is to be based on the entire organisation winddown cost.
- The minimum Free Cash Reserves calculation will be reviewed annually and presented to Board alongside annual budget setting process between March and June.
- Reserve Investment plans will be reviewed alongside the 3-year budget process where a longer-term view is always considered.

Investment Principles

- Proposed investments should demonstrate connection to purpose and pursuit of strategy. They should also outline how the Reserve Investment is to be used and afforded across the organisations financial model over a defined period.
- Ideally Reserve Investments should not be used for the underpinning/expansion of organisational support service departments. Support Service resourcing should be afforded managed through the management recharge process.
- Reserve Investments will not be used to financially support/underpin areas of commissioned work which are unfunded unless there is a solid strategic driver for doing so. Any proposal of this nature requires approval by the Board.
- Where possible external revenue streams will be pursued to reduce reserve investment requirements
- All Reserve Investment proposals should clearly set out the purpose of the required investment and identify how the impact of the investment will be measured (where possible following the "*purpose, method, measure"* mantra)

Governance

- Reserve Investment plans will be presented to the Board of Trustees annually alongside the annual budget setting process which occurs March/April.
- Once the annual Reserve Investment plan is approved by Board, it becomes delegated to the Executive team to implement (requiring no further sign off, unless stipulated) as laid out in the Reserve Investment paper for that year.
- Any additional investment proposals or significant amendments that may be required during a year will require Trustees approval to ensure General fund levels are maintained.

Total funds

Trustees have determined that the total of fixed assets, designated reserves and general reserves should not fall below the total outstanding commitments of the organisation. The total commitments figure is reviewed on an annual basis as part of the reserve level review.

Note 21 to the financial statements provides the details of reserves currently held by the charity:

General funds

The intention of the trustees is to maintain the level of general funds as above. The Consolidated Free Reserves figure of £1.7m therefore remains comfortably ahead of the organisation minimum level of reserves required. From the free reserves, £1.2m of these funds have been ringfenced as designated funds and will be used for future charitable purposes.

Designated funds

The movement on the designated funds during the year are shown in note 21 to the accounts. Details of the funds are noted below:

Freehold Property & Fixed Assets Reserve - £497k

Purpose: Reflects the equity retained in the two freehold properties and tangible fixed assets on Beaufort House and Pen-y-Lan Road.

IT & Digital Development Reserve - £30k

Purpose: Designated to support the continued upgrading of the charities operating system software.
A fund of £30k to support the continued upgrading of the charities operating system software.

Influence & Strategy Reserve - £179k
Purpose: Designated to fund our Influence and Change Strategy.

Business Development Reserve - £128k
Purpose: Designated to support the ongoing develop of Independent Income for the Charity.

Projects & Services Reserve - £353k
Purpose: Designated to support the development of our projects and services across the organisation.

Restricted funds - £2.4m
The detailed movements on restricted funds during the year are shown in note 21 to the accounts.

Going concern
The trustees have considered the charity's financial position, including the unrestricted loss incurred during the year, and assessed its ability to continue as a going concern. While the charity has historically produced three-year income and expenditure, balance sheet, and cash flow forecasts to review its long-term position twice a year, this process was not completed in the current year due to resource constraints, now addressed. Nevertheless, the trustees have reviewed available management information, cash flow projections, and reserves and are confident the charity has sufficient resources to meet its obligations for at least 12 months from the date of approval of these financial statements. The trustees will continue to monitor financial performance closely and will resume the full forecasting process in the coming year.

Structure, governance, and management

Governing document
Platffform for Change, trading as Platffform, is a charitable company limited by guarantee and governed by its Memorandum and Articles of Association. Members of the Board of Trustees are also directors of the charity for the purposes of company law. The trustees who served during the year under review are listed on page 21.

Organisational structure
The Board of Trustees has overall responsibility for the strategic leadership, governance, and appropriate management control of Platffform. The Board meets a minimum of eight times a year. The board occasionally delegates tasks to sub-groups of the Board but does not delegate any responsibilities. The Board is made up of trustees as voting members and attended by relevant Platffform staff.

Terms of reference are approved by the Board and reviewed annually.

Day to day leadership and management of Platffform is delegated by the board to the Chief Executive Officer and the Executive Team. With the notable exception of trustees, the charity does not significantly rely on the services of unpaid volunteers or donations from the public.

On 30 April 2010, Platffform set up a wholly owned subsidiary for the purpose of trading. The board of Platffform Enterprises Limited, (company number 7240073), reports to the board of Platffform. Platffform Enterprises Limited has one wholly owned trading subsidiary, Cardiff Cleaning Services Limited, (company number 06136290), trading as APP UK.

Executive Team – Key Management Personnel

The Executive Team is responsible for the day-to-day running of Platffform under authority delegated to it by the Board of Trustees. The executive team participates at Board discussions about strategic direction supported by financial forecasts. It proposes the annual operating budget to the Board of Trustees for approval and monitors financial performance accordingly. The members of the executive team are listed on page 21.

The Board is responsible for the setting, review, and monitoring of the executive team. The Board ensures that salaries reflect the knowledge, skills and behaviours required for performance of the individuals in post. Salaries are benchmarked against the voluntary sector and local job markets.

Recruitment, induction, and training of Trustees
New trustees join at the invitation of the board and are chosen with a view to ensuring that the board contains an appropriate balance of skill, knowledge, and experience relevant to the governance requirements of the organisation. Trustee vacancies are advertised, as necessary. A sub-group of the Board of Trustees meet annually to review the composition of the Board and to act on any up-coming vacancies. New Trustee members are invited to spend time with members of the executive team and to visit services in different areas to learn more about Platffform. Additional training and updates are offered on a regular basis and presentations about services are a standard feature on the Board.

Risk management

The risk management framework sets out the process that we use to identify and manage the principal risks and uncertainties facing the charity and its trading subsidiary. The Board reviews the strategic risk on an annual basis. During this review, the Board consider:

- The most significant strategic risks to which Platffform is exposed
- The potential likelihood and impact of those risks occurring
- Absolute risks for each area of risk with no controls
- Existing internal controls and adjusted risk levels

- Mitigating actions and additional internal controls to reduce each risk to a level that the Board considers to be acceptable

Risk	Mitigation
External environment: -Cost of Living Crisis -Continued public sector cuts -Welfare reform, specifically Local Housing Allowance, threats to Housing Support Grant, increasingly competitive tendering environment.	Continued lobbying of commissioners to support the ongoing cost of living challenges Ensuring our annual budget setting process is robust along with our financial planning and monitoring processes Disciplined tender writing processes Strong external relationships / partnerships Improved key performance measure reporting following implementation of new systems Refocus of strategy and underlying business model towards a more balanced mix of earned and contracted revenue.
A workforce to deliver: -We are unable to retain and recruit the workforce we need to deliver on behalf of service users and commissioners	Continuing review of operating T&Cs for front line staff to remain competitive in market Salary benchmarking exercise undertaken which continues to inform our remuneration and pay strategy. Stable Executive team and central support function Rollout of Compassionate Leadership, ACE & Trauma-informed leadership and development programmes Use of appraisal and supervision to identify development roles for staff members Improved HR information and data, and development of

	cascade to provide key performance indicators Greater autonomy and responsibility with introduction of mobile working across the organisation Embedding Thinking Environment principles across organisation. Improved recruitment marketing activity
Group governance and strategic leadership: -Governance and leadership practice and behaviour become unfit for purpose and not robust enough to successfully lead a growing, increasingly diverse group of charities/companies	Strong active Trustees with cross sector experience Governance framework and competencies Governance and leadership culture-Thinking Environment. Stable Executive team, clear strategic plan – leading to the future Clear understanding of trading subsidiary function and culture. Stable Executive team leading the strategy and operations.
Brand, reputation, culture, values & stakeholder experience: -We need to maintain a strong cultural identity, with lived values and consistent high quality as the organisation grows and to demonstrate the impact of our work	Communications strategy in development, connecting our work, purpose, and strategy to all stakeholders Emerging programme of Impact & Evaluation works, to demonstrate our value and impact
National/International/ Force Majeure Events:	Development of Operational/HR/H&S systems in light of Lessons from Lockdown Diversification of activities/ clear Business Development Strategy for Growth Mobile/Remote working policy across organisation

	Strong relationships with funders/commissioners Robust Reserve retention policy Cash liquidity
Independent Revenue generation through trading activities: -Risk that the trading subsidiary (APP UK) does not deliver the levels of independent income contained in the business plan -Risk that Breathe, and future commercial Training activities do not achieve expected revenue and therefore contributions to the organisation	Strong PEL Board and executive team with extensive commercial experience. Review of performance against five-year business plan Annual budget setting process and robust financial planning and monitoring processes Investment appetite – social and commercial Development of clear and streamlined performance reporting frameworks to/from the trading subsidiary New leadership team established to drive forward Platfform Wellbeing (inc. Breathe) progression.
Income, Cost control and efficiencies: -The changing nature of contracting, potential rent loss, failure to achieve effective ways of working will lead to increased costs	Qualified and experienced finance team Quarterly management reporting to Board Monthly reporting to operational teams Cyclical programme of cost efficiency reviews in place Reserve and investment policies in place Annual budget setting process Continuing to invest in core systems for HR, payroll, and finance to drive further cost control and efficiency savings

Related Parties

See notes 25 & 26 of the financial statements for details of related party transactions. Trustees are required to complete a conflict of interest/related parties disclosure form on an annual basis.

Reference and administrative details

Registered charity number
- 1000889

Registered company number
- 02546880

Board of Trustees
- Chair Anne-Louise Tonge
- Christopher Loughran
- Debbie Green – stood down to join Mayday Trust Board - 23/10/23
  Reappointed to Platfform Board – 14/06/24
- Stewart Davison
- Neil Hapgood
- Cher Lewney – resigned 25/09/24
- Naomi Sweeting – resigned 12/08/24
- Mikel Mellick – appointed 29/11/24
- Gemma Lelliott – appointed 29/11/24
- Michael Newton – appointed 29/11/24, temporarily stood down 08/08/25

Key Management Personnel
- Ewan Hilton – Chief Executive Officer
- Matthew Cole – Deputy Chief Executive
- Nadine Holloway – Director of Finance (left 31/05/24)
- Liz Mander – Director of Operations & People
- Sarah Scire – Director of Business Development, Marketing & Comms
- Jen Daffin – Director of Relational Practice & Change

Company Secretary
- Nadine Holloway – stood down 31/05/24
- Matthew Cole – appointed 07/06/24

Principal and Registered Office
- Beaufort House, Beaufort Road, Swansea, SA6 8JG

Solicitors
- David Prosser & Co Solicitors, 3 Court Road, Bridgend, CF31 1BL
- Geldard's LLP, Dumfries House, Dumfries Place, Cardiff, CF10 3ZF

Bankers

Barclays Bank plc, 3 Windsor Place, Cardiff, CF10 3BX

Auditors
- Bevan Buckland LLP, Chartered Accountants and Statutory Auditors, Ground Floor, Cardigan House, Castle Court, Swansea Enterprise Park, Swansea, SA7 9L

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Platfform for Change Group and the parent charitable company and its trading subsidiaries for the purposes of company law) are responsible for preparing the Group Report of the Trustees and the group financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare consolidated financial statements for each financial year which give a true and fair view of the state of affairs of the group and parent charitable company and of the incoming resources and application of resources, including the income and expenditure, of the group and parent charitable company for that period. In preparing those financial statements, the trustees are required to

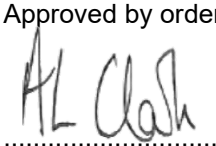
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the Group's and parent charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on 28th November 2025 and signed on its behalf by:



.....
Anna-Louise Tonge - CHAIR

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PLATFFORM FOR CHANGE

Opinion

We have audited the financial statements of Platfform for Change (the Group and parent charitable company) for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Group and Charity Income and Expenditure accounts, the Consolidated and Charity Balance Sheet, the Group Cash Flow Statement 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 applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group and Parent's affairs as at 31 March 2025 and of its incoming resources and application of resources 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 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's responsibilities for the audit of the financial statements section of our report. We are independent of the Group and Parent charitable company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Group and Parent Charitable company' s ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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.

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 matters 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 trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PLATFFORM FOR CHANGE

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the Group and Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

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

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement, 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 they 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 Group's and Parent Charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Group and Parent Charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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.

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:

Extent to which the audit was considered capable of detecting irregularities, including fraud
We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then, design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

We discussed our audit independence complying with the Revised Ethical Standard 2024 with the engagement team members whilst planning the audit and continually monitored our independence throughout the process.

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PLATFFORM FOR CHANGE

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- enquiring of management, including obtaining and reviewing supporting documentation, concerning the Group's and Parent charitable company's policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- discussing among the engagement team how and where fraud might occur in the Financial Statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas:
    - Completeness of income, including potential repayment of grant funding;
    - Non recognition of indicators of impairment;
    - Misclassification of expenditure between funds;
    - Cut-off of expenditure and income;
    - Incorrect treatment of Inter-group donations
- obtaining an understanding of the legal and regulatory frameworks that the Group and Parent Charitable company operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on the operations of the Group and Parent Charitable company, The key laws and regulations we considered in this context included the UK Companies Act, Charities Act and relevant tax legislation.

Audit response to risks identified

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.
- We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PLATFFORM FOR CHANGE

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity'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 Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Alison Vickers (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP
Chartered Accountants and Statutory Auditors
Ground Floor
Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Signed: ……

Date: .....

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the income & expenditure account)
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	34,016	8,886	42,902	1,776,115
Charitable activities	5				
Support for mental health and wellbeing		5,069,881	8,115,687	13,185,568	11,940,521
Other trading activities	3	2,487,060	297,247	2,784,307	2,650,028
Other income	4a	19,044	-	19,044	-
Investment income	4b	12,364	-	12,364	20
Total		7,622,365	8,421,820	16,044,185	16,366,684
EXPENDITURE ON					
Raising funds	6	(7,292)	(5,006)	(12,298)	(1,459)
Charitable activities	7				
Support for mental health and wellbeing		(7,065,511)	(6,827,903)	(13,893,413)	(12,431,065)
Other trading activities	7b	(2,221,668)	-	(2,221,668)	(2,073,290)
Total		(9,294,471)	(6,832,909)	(16,127,379)	(14,505,814)
Net gains/(losses) on fixed asset disposals		-	-	-	-
Taxation		1,230	-	1,230	(1,243)
NET INCOME/(EXPENDITURE)		(1,670,876)	1,588,911	(81,964)	1,859,627
Transfers between funds	21a	250,612	(250,612)	-	-
Net movement in funds		**(1,420,264)**	**1,338,299**	**(81,964)**	**1,859,627**
RECONCILIATION OF FUNDS					
Total funds brought forward		3,158,091	1,066,049	4,224,140	2,364,513
TOTAL FUNDS CARRIED FORWARD		**1,737,827**	**2,404,348**	**4,142,175**	**4,224,140**

The consolidated statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended are derived from continuing activities.

CHARITY STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the income & expenditure account)
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,251,560	8,886	1,260,446	18,470
Charitable activities					
Support for mental health and wellbeing	5	5,069,881	8,115,687	13,185,568	11,588,775
Other trading activities	3	525,631	297,247	822,878	631,803
Other income	4a	-	-	-	-
Investment income	4b	12,364	-	12,364	-
Total		6,859,436	8,421,820	15,281,256	12,239,048
EXPENDITURE ON					
Raising funds	6	(7,292)	(5,006)	(12,298)	(1,459)
Charitable activities	7a				
Support for mental health and wellbeing		(7,065,511)	(6,827,903)	(13,893,414)	(12,056,178)
Total		(7,072,803)	(6,832,909)	(13,905,712)	(12,057,637)
Net gains/(losses) on fixed asset disposals		-	-	-	-
Taxation		-	-	-	-
NET INCOME/(EXPENDITURE)		(213,367)	1,588,911	1,375,544	181,411
Transfers between funds	21b	250,612	(250,612)	-	-
Net movement in funds		**37,245**	**1,338,299**	**1,375,544**	**181,411**
RECONCILIATION OF FUNDS					
Total funds brought forward		1,829,556	1,066,048	2,895,604	2,714,193
TOTAL FUNDS CARRIED FORWARD		**1,866,801**	**2,404,347**	**4,271,148**	**2,895,604**

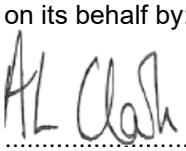
The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended are derived from continuing activities.

GROUP CONSOLIDATED BALANCE SHEET
AT 31 MARCH 2025

	Notes	Unrestricted £	Restricted £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Intangible assets	14	139,189	-	139,189	168,576
Tangible assets	15a	1,170,958	-	1,170,958	1,116,864
Investments	16a	-	-	-	-
		1,310,147	-	1,310,147	1,285,440
CURRENT ASSETS					
Stock	17	-	-	-	1,200,000
Debtors	18	2,160,912	-	2,160,912	2,460,032
Cash at bank and in hand		713,350	2,404,347	3,117,697	1,909,778
		2,874,262	2,404,347	5,278,609	5,569,810
CREDITORS					
Amounts falling due within one year	19	(1,407,601)	-	(1,407,601)	(1,395,789)
NET CURRENT ASSETS		1,466,661	2,404,347	3,871,008	4,174,021
TOTAL ASSETS LESS CURRENT LIABILITIES		2,776,808	2,404,347	5,181,155	5,459,461
CREDITORS					
Amounts falling due after more than one year	20	(1,038,980)	-	(1,038,980)	(1,235,321)
Provisions for liabilities					
NET ASSETS		1,737,828	2,404,347	4,142,175	4,224,140
FUNDS	21a				
Unrestricted funds				1,737,828	3,158,092
Restricted funds				2,404,347	1,066,048
TOTAL FUNDS				4,142,175	4,224,140

The financial statements were approved by the Board of Trustees on 28th November 2025 and were signed on its behalf by:

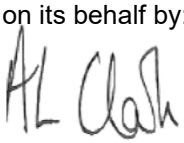


.....
Trustee
ANNE-LOUISE TONGE - CHAIR

CHARITY BALANCE SHEET
AT 31 MARCH 2025

	Notes	Unrestricted £	Restricted £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Intangible assets	14	6,164	-	6,164	20,551
Tangible assets	15b	1,160,227	-	1,160,227	1,106,091
Investments	16b	100	-	100	100
		1,166,491	-	1,166,491	1,126,742
CURRENT ASSETS					
Stock	17	-	-	-	-
Debtors	18	1,980,802		1,980,802	2,011,872
Cash at bank and in hand		440,600	2,404,347	2,844,947	1,475,579
		2,421,402	2,404,347	4,825,749	3,487,451
CREDITORS					
Amounts falling due within one year	19	(919,704)	-	(919,704)	(772,234)
NET CURRENT ASSETS		1,501,698	2,404,347	3,906,045	2,715,217
TOTAL ASSETS LESS CURRENT LIABILITIES		2,668,189	2,404,347	5,072,536	3,841,959
CREDITORS					
Amounts falling due after more than one year	20	(801,388)	-	(801,388)	(946,355)
Provisions for liabilities				-	-
NET ASSETS		1,866,801	2,404,347	4,271,148	2,895,604
FUNDS	21b				
Unrestricted funds				1,866,801	1,829,556
Restricted funds				2,404,347	1,066,048
TOTAL FUNDS				4,271,148	2,895,604

The financial statements were approved by the Board of Trustees on 28th November 2025 and were signed on its behalf by:



.....
Trustee
ANNE-LOUISE TONGE - CHAIR

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Cash flows from operating activities:			
Cash generated from operations	1	493,935	(1,880,640)
Proceeds on sale of property held for resale		1,219,044	-
Net cash provided by (used in) operating activities		**1,712,979**	**(1,880,640)**
Cash flows from investing activities:			
Purchase of tangible fixed assets		(214,807)	1,280,913
Interest paid		(90,289)	(98,871)
Cash balance acquired on acquisition of subsidiary		-	278,978
Dividends, Interest and rents from investments		(12,364)	-
Net cash provided by (used in) investing activities		**(317,460)**	**1,461,020**
Cash flows from financing activities:			
Repayments of borrowings		(187,599)	(133,098)
Cash inflows from new borrowing		-	-
Net cash provided by (used in) financing activities		**(187,599)**	**(133,098)**
Change in cash and cash equivalents in the reporting period		**1,207,919**	**(552,718)**
Cash and cash equivalents at the beginning of the reporting period	**1a**	**1,909,778**	**2,462,496**
Cash and cash equivalents at the end of the reporting period	**1a**	**3,117,697**	**1,909,778**

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Notes	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		**(81,964)**	**1,859,627**
Adjustments for:			
Losses/(gain) on investments		-	-
Depreciation charges		160,713	143,729
Amortisation charges		29,387	35,057
Dividends, Interest and rents from investments		12,364	-
Losses/(gain) on sale of fixed assets		-	1,012
Interest charges		90,289	98,871
Adjustment for loan arrangement fees		2,599	-
Donation on acquisition of Mayday		-	(1,756,105)
Proceeds on sale of property held for resale		(1,219,044)	-
Decrease / (increase) in stock		1,200,000	(1,199,277)
Decrease / (increase) in debtors		299,120	(729,647)
Increase / (decrease) in creditors		471	(333,908)
Net cash provided by (used in) operating activities		**493,935**	**(1,880,640)**

1a. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Notes	2025 £	2024 £
Cash in hand		3,117,697	1,909,778
Overdraft facilities		-	-
Total cash and cash equivalents		**3,117,697**	**1,909,778**

1b. ANALYSIS OF NET DEBT

	As at 1 April 2024 £	Cash flows £	Other non-cash changes £	As at 31 March 2025
Cash & cash equivalents	1,909,778	1,207,919	-	3,117,697
Overdraft facilities	-	-	-	-
Loans falling due within one year	(180,576)	-	(11,341)	(191,917)
Loans falling due after more than one year	(1,235,321)	185,000	11,341	(1,038,980)
Total	**493,881**	**1,392,919**	**-**	**1,886,800**

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

1. ACCOUNTING POLICIES

Legal form

Platffform for change is a private charitable company, limited by guarantee, incorporated in England and Wales. The registered office is Beaufort House, Beaufort Road, Morriston, Swansea, SA6 8JG.

Basis of preparing the financial statements

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), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The accounts are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

No separate cash flow statement has been presented for the Charity itself as the Charity has taken advantage of the exemptions in paragraph 1.12 of FRS 102.

Basis of consolidation

The consolidated financial statements for the group incorporate the financial statements of the Charity and its subsidiary undertakings, all of which are prepared annually to 31 March. The results of the subsidiary undertakings are consolidated on a line by line basis within the consolidated Statement of Financial Activities.

The entities included in the consolidated financial statements are referenced in Note 26 of these financial statements.

Going concern

The financial statements have been prepared on a going concern basis. In forming this view, the trustees have considered the charity’s current financial position, cash flow forecasts, and reserves. The charity normally prepares three-year income and expenditure, balance sheet, and cash flow forecasts, which are reviewed twice annually to assess its long-term position. Due to resource constraints in the finance team, now addressed, this process was not completed by the time the financial statements were signed; however, the trustees have reviewed available management accounts and short-term forecasts and are satisfied that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the going concern basis of accounting has been adopted.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Income
All income is recognised in the Statement of Financial Activities once the charity is legally entitlement to the funds after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

Cash donations are recognised upon receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of any amount. Income tax recoverable in relation to donations received under the Gift Aid scheme or deeds of covenant are recognised at the time of the donation.

Income from grants, whether capital grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Capital grants are released to the Statement of Financial Activities in the year of receipt. Fixed assets relating to capital grants are capitalised, and depreciation charged is offset against the grant income, in a restricted fund.

Rental, recharge and trading income is recognised in the period to which the service is provided. Any rents received in advance are deferred and recognised in future periods

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification of the interest paid or payable by the bank.

Turnover is the amount derived from ordinary activities and stated after trade discount and net of VAT.

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.

Costs of raising funds comprise the costs in relation to generating income such as fundraising activities.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustee's report.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs. The basis for calculating the allocation of support costs was as a percentage of total staff time attributable to each activity. These costs have been allocated to expenditure on charitable activities

Governance costs include items such as external audit and legal costs relating to the governance of the charity, as well as costs associated with the charity's strategic management. These costs have been allocated to expenditure on charitable activities

Grants payable to individual service users are recognised at the time of the grant being provided.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Taxation
As a registered charity, Platfform for change is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Acct 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purpose only.

Of the subsidiaries, Platfform Enterprises Ltd, Cardiff Cleaning Services Ltd, Gofal Enterprises Ltd and Mayday Trust, all had no corporation tax charges for the period.

Investments
Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/expenditure for the year. Transactions costs are expensed as incurred.

Investments in subsidiary undertakings are measured at cost less provision for impairment.

Cash & Cash equivalent
Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of 3 months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Operating Leases
The group classifies the lease of a photocopier and premises as operating leases. Rental charges are charged on a straight line basis over the term of the lease.

Pensions
The Charity operates a defined contribution scheme for the benefit of its employees. The assets of the scheme are held separately from those of the Charity. Contributions payable are charged to the profit and loss account in the year they are payable and are charged against both restricted and unrestricted funds.

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

Designated funds comprise unrestricted funds which the trustees have deemed as allocated for a specific purpose.

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.

The amount of funds held in each of these funds categories can be found further on in the notes to the consolidated financial statements.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Financial Instruments
The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Basic financial liabilities
Basic financial liabilities, including trade and other payables, bank loans and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into, an equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

Derecognition of financial liabilities
Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Debtors
Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions
Creditors and provisions are recognised where the company 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 after allowing for any trade discounts due.

Legacies
Legacies are recognised on a case by case basis following the granting of probate and when the administrator/executor for the estate has communicated in writing the amount and of the legacy. In the event that the legacy is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value for the legacy being reliably measurable with a degree of reasonable accuracy and the title to the asset being transferred to the Charitable Company.

Employee benefits
The cost of unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Intangible fixed assets
Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Goodwill – 10% straight line but no amortisation charged in the year of acquisition.

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:
Freehold & Leasehold Property – 2% on cost
Improvements to property – 10% on cost
Project furniture & fittings – 20% on cost
Office equipment – 33% on cost
Plant & machinery – 20% on cost
PC equipment – 25% on cost

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Critical accounting estimates and judgements
In application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical accounting estimates and judgements are listed below:

Useful economic lives of tangible assets
The annual depreciation charges for tangibles assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See following notes for the useful economic lives for each class of assets.

Amounts recoverable on trade debtors
During the year and at the balance sheet date the trustees quantify the amounts recoverable on each trade debtor balance and provide for any amounts deemed as irrecoverable. The amount provided for may differ from actual amounts written off once the debts go bad.

Impairment of goodwill and investments
At each period end, the carrying value of goodwill and investments are reviewed for any potential requirement for impairment.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

2. DONATIONS AND LEGACIES

		Group 2025	Group 2024	Charity 2025	Charity 2024
		£	£	£	£
Mayday Trust donation	26	-	1,756,105	1,219,043	-
Donations		42,902	20,010	41,403	18,470
		42,902	1,776,115	1,260,446	18,470

3. OTHER TRADING ACTIVITIES

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Training courses	361,372	188,490	361,372	188,490
PWB counselling	448,703	427,463	448,703	427,463
Other	12,803	15,850	12,803	15,850
Subsidiary trading income	1,961,429	2,018,225	-	-
	2,784,307	2,650,028	822,878	631,803

4a. OTHER INCOME

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Other income	19,044	-	-	-
	19,044	-	-	-

4b. INVESTMENT INCOME

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Deposit account interest	12,364	20	12,364	-
	12,364	20	12,364	-

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

5. INCOME FROM CHARITABLE ACTIVITIES

Source of income	Activity	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Big Lottery	Support for mental health and wellbeing	478,904	389,152	478,904	389,152
Children in Need	Support for mental health and wellbeing	19,949	29,956	19,949	29,956
Save The Children	Support for mental health and wellbeing	-	30,770	-	30,770
ESF Funding	Support for mental health and wellbeing	985,958	741,643	985,958	741,643
Local authorities	Support for mental health and wellbeing	6,538,339	5,915,339	6,538,339	5,915,339
Local Health boards	Support for mental health and wellbeing	1,377,344	1,108,704	1,377,344	1,108,704
Rent	Support for mental health and wellbeing	2,191,076	2,147,651	2,191,076	2,147,651
Small grants	Support for mental health and wellbeing	784,517	177,114	784,517	177,114
Welsh Government	Support for mental health and wellbeing	809,481	799,249	809,481	799,249
St Martins in the Fields	Support for mental health and wellbeing	-	54,414	-	54,414
Moondance Community Coaching	Support for mental health and wellbeing	-	192,687	-	192,687
Mayday Trust Charitable Income	Support for mental health and wellbeing	-	351,746	-	-
Other	Support for mental health and wellbeing	-	2,096	-	2,096
		13,185,568	11,940,521	13,185,568	11,588,775

6. RAISING FUNDS

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Fundraising & event costs	12,298	1,459	12,298	1,459
	12,298	1,459	12,298	1,459

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

7a. ANALYSIS OF CHARITABLE ACTIVITIES COSTS - CHARITY

	Direct costs	Grant funding of activities: (see note 8)	Support costs (see below)	2025 Total	2024 Total
	£	£	£	£	£
Support for mental health and wellbeing	12,358,040	21,269	1,535,374	13,914,683	12,056,178
	12,358,040	**21,269**	**1,535,374**	**13,914,683**	**12,056,178**

PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025

	Central	Contracts	CYP	Dementia	Employment	HSA	Other	PWB	PWB Counselling	PWB Training	Supported Housing	Transformation	TSS & FS	2025	2024
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Counselling	-	-	1,800	-	-	-	-	222	197,917	-	-	-	-	199,939	249,389
Depreciation and FA costs	66,534	-	8,238	93	149	-	48,520	220	4,678	6,474	31,785	247	2,279	169,218	154,389
Finance costs	65,626	3	940	294	460	211	13,372	-	3,315	-	2,408	-	2,034	88,663	96,003
Housing Association Costs	(5,264)	-	953	233	-	-	3,600	-	-	-	1,516,961	-	(720)	1,515,763	1,349,585
Insurance	9,707	75	25,574	5,975	9,517	4,460	4,592	825	3,356	329	45,479	1,339	43,511	154,738	144,273
Marketing & advertising	34,784	-	26,577	6,420	3,825	449	1,506	12,953	764	1,124	844	32,404	645	122,294	107,652
Office costs	2,867	-	6,363	2,065	2,373	408	7,017	41	2,292	175	15,945	171	6,482	46,200	44,881
Other Costs	46,271	-	72,644	30,786	41,019	(8,495)	13,313	1,389	16,425	(1,491)	7,878	5,047	2,632	227,419	242,519
Partner costs	-	-	-	-	100,800	-	-	-	-	-	-	10,000	-	110,800	173,370
Professional expenses	87,446	(4)	27,806	104	(2,751)	172	732	-	467	(1,104)	2,611	15,313	1,661	132,452	121,207
Property cost	(36,213)	-	139,022	16,242	26,238	9,245	41,437	-	23,736	-	39,492	-	101,073	360,271	256,975
Public affairs	-	-	-	-	-	-	-	-	-	-	-	1,803	-	1,803	10,618
Salaries	1,152,865	4,797	1,497,820	298,161	453,360	222,397	223,728	160,233	368,410	74,444	2,584,961	215,874	2,322,923	9,579,972	8,071,914
Service user costs	(292)	-	3,135	3,438	3,652	-	53,644	28	-	13	3,791	-	2,377	69,785	74,642
Staffing costs	54,788	57	68,778	7,161	11,225	5,250	5,198	8,056	4,322	975	56,157	4,212	113,671	339,850	280,521
Telecommunications & IT	34,513	626	93,942	20,731	28,589	14,587	19,423	7,950	18,729	1,229	114,807	680	145,698	501,504	460,439
Travel	1,367	-	-	294	-	-	-	(400)	-	64,703	-	400	350	66,714	28,908
Training	20,375	21	38,207	11,804	19,253	6,883	10,571	5,602	1,684	3,022	23,246	11,298	54,063	206,031	188,892
Total	1,535,374	5,576	2,011,799	403,802	697,708	255,567	446,653	197,119	646,094	149,893	4,446,363	298,789	2,798,678	13,893,414	12,056,177

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

7b. ANALYSIS OF CHARITABLE ACTIVITIES COSTS - GROUP

		Direct costs	Grant funding of (see note 8)	Support costs (see below)	2025 Total	2024 Total
		£	£	£	£	£
Support for mental health and wellbeing	Charity	12,336,771	21,269	1,535,374	13,893,414	11,974,376
Support for mental health and wellbeing	Mayday	-	-	-	-	456,689
Trading Subsidiary costs		2,215,291	-	-	2,221,668	2,073,290
		14,552,062	**21,269**	**1,535,374**	**16,115,082**	**14,504,355**

PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025

	Central	Contracts	CYP	Dementia	Employment	HSA	Other	PWB	PWB Counselling	PWB Training	Supported Housing	Transformation	TSS & FS	2025	2024
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Counselling	-	-	1,800	-	-	-	-	222	197,917	-	-	-	-	199,939	249,389
Depreciation and FA costs	66,534	-	8,238	93	149	-	48,520	220	4,678	6,474	31,785	247	2,279	169,218	154,389
Finance costs	65,626	3	940	294	460	211	13,372	-	3,315	-	2,408	-	2,034	88,663	96,003
Housing Association Costs	(5,264)	-	953	233	-	-	3,600	-	-	-	1,516,961	-	(720)	1,515,763	1,349,585
Insurance	9,707	75	25,574	5,975	9,517	4,460	4,592	825	3,356	329	45,479	1,339	43,511	154,738	144,273
Marketing & advertising	34,784	-	26,577	6,420	3,825	449	1,506	12,953	764	1,124	844	32,404	645	122,294	107,652
Office costs	2,867	-	6,363	2,065	2,373	408	7,017	41	2,292	175	15,945	171	6,482	46,200	44,881
Other Costs	46,271	-	72,644	30,786	41,019	(8,495)	13,313	1,389	16,425	(1,491)	7,878	5,047	2,632	227,419	242,519
Partner costs	-	-	-	-	100,800	-	-	-	-	-	-	10,000	-	110,800	173,370
Professional expenses	87,446	(4)	27,806	104	(2,751)	172	732	-	467	(1,104)	2,611	15,313	1,661	132,452	121,207
Property cost	(36,213)	-	139,022	16,242	26,238	9,245	41,437	-	23,736	-	39,492	-	101,073	360,271	175,173
Public affairs	-	-	-	-	-	-	-	-	-	-	-	1,803	-	1,803	10,618
Salaries	1,152,865	4,797	1,497,820	298,161	453,360	222,397	223,728	160,233	368,410	74,444	2,584,961	215,874	2,322,923	9,579,972	8,071,914
Service user costs	(292)	-	3,135	3,438	3,652	-	53,644	28	-	13	3,791	-	2,377	69,785	74,642
Staffing costs	54,788	57	68,778	7,161	11,225	5,250	5,198	8,056	4,322	975	56,157	4,212	113,671	339,850	280,521
Telecommunications & IT	34,513	626	93,942	20,731	28,589	14,587	19,423	7,950	18,729	1,229	114,807	680	145,698	501,504	460,439
Travel	1,367	-	-	294	-	-	-	(400)	-	64,703	-	400	350	66,714	28,908
Training	20,375	21	38,207	11,804	19,253	6,883	10,571	5,602	1,684	3,022	23,246	11,298	54,063	206,031	188,892
Total	1,535,374	5,576	2,011,799	403,802	697,708	255,567	446,653	197,119	646,094	149,893	4,446,363	298,789	2,798,678	13,893,414	11,974,375
Trading subsidiary expenditure														2,215,291	2,073,290
Mayday charitable expenditure														-	456,689
Total	1,535,374	5,576	2,011,799	403,802	697,708	255,567	446,653	197,119	646,094	149,893	4,446,363	298,789	2,798,678	16,108,705	14,504,354

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

8. GRANTS PAYABLE

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Service user grants paid to individuals	21,269	11,238	21,269	11,238
	21,269	11,238	21,269	11,238

9. SUPPORT COSTS

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Support costs (see Note 7a & 7b for full details)	1,535,374	1,298,481	1,535,374	1,298,481
	1,535,374	1,298,481	1,535,374	1,298,481

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Auditors' remuneration – audit	30,750	16,000	18,000	11,500
Auditors' remuneration – other services	11,150	21,000	5,000	2,500
Depreciation - owned assets	160,713	143,279	155,376	133,718
Amortisation	29,387	35,057	14,387	20,057
Operating leases - equipment	18,054	12,445	18,054	12,445
Operating leases - property	113,284	84,046	113,284	84,046

11. TRUSTEES' REMUNERATION AND BENEFITS – GROUP & CHARITY

Trustees' remuneration

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

During the year 3 Trustees (2024: 3) received reimbursement of travelling expenses of £274 (2024: £712), this excludes total travel expenses waived of £nil (2024: £nil).

12. STAFF COSTS, COSTS OF KEY MANAGEMENT PERSONNEL & STAFF NUMBERS

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Wages & salaries	9,566,994	8,209,708	7,814,935	6,718,603
Agency costs	646,445	588,321	646,445	471,671
Social security costs	777,074	646,663	680,445	575,417
Pension costs	447,865	388,750	419,246	367,429
Total	11,438,378	9,833,442	9,561,071	8,133,120

As the group take on new contracts, agency staff are employed until new employees are hired.

Included in the above wages costs are redundancy costs of £37,616 (Group) and £37,616 (Charity) excluding PILON (2024: £24,284 (Group) & £24,284 (Charity)).

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

12. STAFF COSTS, COSTS OF KEY MANAGEMENT PERSONNEL & STAFF NUMBERS – continued

The number of employees whose employee benefits (excluding employer national insurance costs and employer pension costs) exceeded £60,000 was:

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
£60,001 - £70,000	1	1	1	1
£70,001 - £80,000	2	2	2	2
£80,001 - £90,000	-	-	-	-

The total amount of employer pension contributions paid in respect of the above employees for the year was £15,030 (2024: £18,927).

Key management personnel – GROUP
The total amount of employee benefits received by the Group's key management personnel for services to the Group totalled £427,909 (2024: £327,774), this includes salary sacrifice and employers NI.

Key management personnel – CHARITY
The total amount of employee benefits received by the Charity's key management personnel for services to the Charity totalled £427,909 (2024: £327,774), this includes salary sacrifice and employers NI.

The average monthly number of employees during the year was as follows:

	Group 2025	Group 2024	Charity 2025	Charity 2024
Head office	28	28	28	28
Projects	457	436	308	268
Total	485	464	336	296

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2025

13a. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – GROUP

		Unrestricted funds £	Restricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	1,765,957	10,158	1,776,115
Charitable activities	5			
Support for mental health and wellbeing		5,124,842	6,815,679	11,940,521
Other trading activities	3	2,033,715	616,313	2,650,028
Other income	4a	-	-	-
Investment income	4b	20	-	20
Total		8,924,534	7,442,150	16,366,684
EXPENDITURE ON				
Raising funds	6	(576)	(883)	(1,459)
Charitable activities	7b			
Support for mental health and wellbeing		(5,181,875)	(7,249,190)	(12,431,065)
Other trading activities	7b	(2,073,290)	-	(2,073,290)
Total		(7,255,741)	(7,250,073)	(14,505,814)
Net gains/(losses) on fixed asset disposals		-	-	-
Taxation		(1,243)	-	(1,243)
NET INCOME/(EXPENDITURE)		1,667,550	192,077	1,859,627
Transfers between funds	21a	-	-	-
		-	-	-
Net movement in funds		**1,667,550**	**192,077**	**1,859,627**
RECONCILIATION OF FUNDS				
Total funds brought forward		1,490,541	873,972	2,364,513
TOTAL FUNDS CARRIED FORWARD		**3,158,091**	**1,066,049**	**4,224,140**

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2025

13b. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – CHARITY

		Unrestricted funds £	Restricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	8,312	10,158	18,470
Charitable activities				
Support for mental health and wellbeing	5	4,773,096	6,815,679	11,588,775
Other trading activities	3	15,490	616,313	631,803
Other income	4a	-	-	-
Investment income	4b	-	-	-
Total		4,796,898	7,442,150	12,239,048
EXPENDITURE ON				
Raising funds	6	(576)	(883)	(1,459)
Charitable activities	7a			
Support for mental health and wellbeing		(4,806,988)	(7,249,190)	(12,056,178)
Total		(4,807,564)	(7,250,073)	(12,057,637)
Net gains/(losses) on fixed asset disposals		-	-	-
Taxation		-	-	-
NET INCOME/(EXPENDITURE)		(10,666)	192,077	181,411
Transfers between funds	21b	-	-	-
Net movement in funds		**(10,666)**	**192,077**	**181,411**
RECONCILIATION OF FUNDS				
Total funds brought forward		1,840,222	873,971	2,714,193
TOTAL FUNDS CARRIED FORWARD		**1,829,556**	**1,066,048**	**2,895,604**

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

14a. INTANGIBLE FIXED ASSETS - GROUP

	Goodwill	Computer Software	Total
		£	£
Cost			
At 1 April 2024	463,025	93,148	556,173
Additions	-	-	-
Disposals	-	-	-
Reclassification of assets	-	-	-
At 31 March 2025	463,025	93,148	556,173
Depreciation			
At 1 April 2024	(315,000)	(72,597)	(387,597)
Charged in year	(15,000)	(14,387)	(29,387)
Eliminated on disposal	-	-	-
Reclassification of asset	-	-	-
At 31 March 2025	(330,000)	(86,984)	(416,984)
Net book value			
At 31 March 2025	133,025	6,164	139,189
At 31 March 2024	148,025	20,551	168,576

14a. INTANGIBLE FIXED ASSETS - CHARITY

	Computer Software	Total
	£	£
Cost		
At 1 April 2024	93,148	93,148
Additions	-	-
Disposals	-	-
Reclassification of assets	-	-
At 31 March 2025	93,148	93,148
Depreciation		
At 1 April 2024	(72,597)	(72,597)
Charged in year	(14,387)	(14,387)
Eliminated on disposal	-	-
Reclassification of asset	-	-
At 31 March 2025	(86,984)	(86,984)
Net book value		
At 31 March 2025	6,164	6,164
At 31 March 2024	20,551	20,551

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

15a. TANGIBLE FIXED ASSETS – GROUP

	Freehold property	Long Lease hold	Improve-ments to property	Office equip-ment	Project fixtures & fittings	Plant & Machinery	Totals
	£	£	£	£	£	£	£
Cost							
At 1 April 2024	322,917	500,000	276,505	614,385	205,155	26,546	1,945,508
Additions	3,784	-	69,912	102,467	38,644	-	214,807
Disposals	-	-	-	-	-	-	-
At 31 March 2025	322,917	500,000	276,505	614,385	205,155	26,547	2,160,315
Depreciation							
At 1 April 2024	(110,747)	(84,972)	(34,251)	(457,588)	(125,313)	(15,773)	(828,644)
Charge for year	(18,222)	-	(28,816)	(75,019)	(33,319)	(5,337)	(160,713)
Disposals	-	-	-	-	-	-	-
At 31 March 2025	(128,969)	(84,972)	(63,067)	(532,607)	(158,632)	(21,110)	(989,357)
Net book value							
At 31 March 2025	197,732	415,028	283,350	184,245	85,167	5,436	1,170,958
At 31 March 2024	212,170	415,028	242,254	156,797	79,842	10,773	1,116,864

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

15b. TANGIBLE FIXED ASSETS – CHARITY

	Freehold property	Long leasehold	Improve-ments to property	Office equip-ment	Project fixtures & fittings	Totals
	£	£	£	£	£	£
Cost						
At 1 April 2024	322,917	500,000	276,505	614,385	205,155	1,918,962
Additions	3,784	-	69,912	97,172	38,644	209,512
Disposals	-	-	-	-	-	-
At 31 March 2025	326,701	500,000	346,417	711,557	243,799	2,128,474
Depreciation						
At 1 April 2024	(110,747)	(84,972)	(34,251)	(457,588)	(125,313)	(812,871)
Charge for year	(18,222)	-	(28,816)	(75,019)	(33,319)	(155,376)
Disposals	-	-	-	-	-	-
At 31 March 2025	(128,969)	(84,972)	(63,067)	(532,607)	(158,632)	(968,247)
Net book value						
At 31 March 2025	197,732	415,028	283,350	178,950	85,167	1,160,227
At 31 March 2024	212,170	415,028	242,254	156,797	79,842	1,106,091

16a. FIXED ASSET INVESTMENTS - GROUP

	Listed investments	Other investments	Totals
	£	£	£
Cost			
At 1 April 2024	-	-	-
Additions	-	-	-
Revaluations			
Disposals	-	-	-
At 31 March 2025	-	-	-

16b. FIXED ASSET INVESTMENTS - CHARITY

	Listed investments	Other investments	Totals
	£	£	£
Cost			
At 1 April 2024	-	100	100
Additions	-	-	-
Impairment		-	-
Disposals	-	-	-
At 31 March 2025	-	100	100

There were no investment assets outside the UK.

The investments listed in other investments relates to share capital in Platfform Enterprises Ltd a subsidiary company of the Charity registered in FY20 (note 26).

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

17. STOCK:

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Stock	-	1,200,000	-	-
	-	1,200,000	-	-

18. DEBTORS:

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	1,758,198	1,664,365	1,405,670	1,343,821
Prepayments & accrued income	400,417	681,051	387,378	444,838
Amounts owed by group undertakings	-	-	187,754	223,212
Other debtors	2,297	114,616	-	-
	2,160,912	2,460,032	1,980,802	2,011,871
Amounts falling due in more than one year:				
Amounts owed by group undertakings	-	-	-	-
	2,160,912	2,460,032	1,980,802	2,011,871

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR:

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Bank loans and overdrafts	191,917	176,828	134,350	123,733
Trade creditors	376,835	223,905	327,670	202,244
Amounts owed to group undertakings	-	-	-	-
Taxation and social security	116,145	230,311	-	133,999
Accrued expenses, grants in advance & deferred income	294,575	628,042	251,249	266,862
Other creditors	428,129	136,704	206,435	45,396
	1,407,601	1,395,790	919,704	772,234

Contained in grant repayments and deferred income above is grant income received in advance of the period to which it relates, details of the movement in the year are listed below:

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Brought forward balance	117,540	249,964	78,069	249,964
Mayday grant income upon acquisition	-	113,293	-	-
Grant income received	13,185,568	11,675,277	13,185,568	11,588,775
Grant income released	(13,285,358)	(11,920,994)	(13,245,887)	(11,760,670)
Carried forward balance	17,750	117,540	17,750	78,069

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

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

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Loans	1,038,980	1,235,321	801,388	946,355
Other creditors	-	-	-	-
	1,038,980	1,235,321	801,388	946,355

Secured Debt:

The company's bankers - Barclays has a first legal charge over the leasehold property Beaufort House, Beaufort Road and freehold property Pen y Lan Road, Cardiff, both dated 19/05/2022.

Also included within bank loans above is £199,297 secured on the group companies assets. Funding was provided by UnLtd and Social Invest Cymru, the loans will be repaid over a ten and five year period.

Based on the lender's earliest repayment date, borrowings are repayable as follows:

Terms of repayment	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Within one year	191,917	180,576	134,350	123,733
Between one and two years	225,031	214,157	135,849	125,233
Between two and five years	557,516	530,875	423,054	389,198
More than five years	256,433	490,289	242,485	431,924
Total	1,230,897	1,415,897	935,738	1,070,088

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

21a. MOVEMENT IN FUNDS - GROUP:

	At 1 April 2024	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2025
	£	£	£	£	£	£
Unrestricted						
General fund	617,186	7,622,365	(9,286,864)	-	1,389,673	342,360
Freehold property & fixed asset reserve	497,464	-	-	-	-	497,464
IT & digital development fund	30,000	-	-	-	-	30,000
Influence & strategy role reserve	178,652	-	-	-	-	178,652
Business development reserve	127,766	-	-	-	-	127,766
Project & services	352,925	-	-	-	-	352,925
Mayday Trust designated fund	1,354,098				(1,139,061)	215,037
	3,158,091	7,622,365	(9,286,864)	-	250,612	1,744,204
Restricted						
CYP restricted funds	280,771	2,502,995	(1,939,877)	-	-	843,889
Dementia restricted funds	53,192	381,005	(403,844)	-	4,158	34,511
Employment fund	5,554	223,775	(162,751)	-	-	66,578
Community wellbeing donation	-	-	-	-	-	-
H.S.A & S180 restricted funds	8,152	1,191,243	(945,813)	-	-	253,582
Other smaller restricted funds	93,891	364,934	(344,100)	-	289	115,014
Wellbeing	109,773	504,049	(282,897)	-	(258,990)	71,935
WCVA	-	-	-	-	-	-
TSS & FS restricted funds	333,672	3,200,132	(2,629,869)	-	3,931	907,866
Moondance	127,662	53,687	(76,368)	-	-	104,981
St Martins in the Field	53,382	-	(47,390)	-	-	5,992
	1,066,049	8,421,820	(6,832,909)	-	(250,612)	2,404,348
Total funds	4,224,140	16,044,185	(16,119,773)	-	-	4,148,552

A description of the funds held and the transfers between funds can be found within the Trustees Report.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

21b. MOVEMENT IN FUNDS - CHARITY:

	At 1 April 2024	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2025
	£	£	£	£	£	£
Unrestricted						
General fund	643,912	6,859,436	(7,072,803)	-	250,612	681,157
Freehold property & fixed asset reserve	496,301	-	-	-	-	496,301
IT & digital development fund	30,000	-	-	-	-	30,000
Influence & strategy role reserve	178,652	-	-	-	-	178,652
Business development reserve	127,766	-	-	-	-	127,766
Project & services	352,925	-	-	-	-	352,925
	1,829,556	6,859,436	(7,072,803)	-	250,612	1,866,801
Restricted						
CYP restricted funds	280,769	2,502,995	(1,939,877)	-	-	843,887
Dementia restricted funds	53,192	381,005	(403,844)	-	4,158	34,511
Employment fund	5,554	223,775	(162,751)		-	66,578
H.S.A & S180 restricted funds	8,152	1,191,243	(945,813)	-	-	253,582
Other smaller restricted funds	93,891	364,934	(344,100)	-	289	115,014
Wellbeing	109,773	504,049	(282,897)	-	(258,990)	71,935
WCVA	-	-	-	-	-	-
TSS & FS restricted funds	333,672	3,200,132	(2,629,869)	-	3,931	907,866
Moondance	127,662	53,687	(76,368)		-	104,981
St Martins in the Field	53,382	-	(47,390)	-	-	5,992
	1,066,048	8,421,820	(6,832,909)	-	(250,612)	2,404,347
Total funds	2,895,604	15,281,256	(13,905,712)	-	-	4,271,148

A description of the funds held and the transfers between funds can be found within the Trustees Report.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

21c. COMPARATIVE FOR MOVEMENT IN FUNDS - GROUP:

	At 1 April 2023	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2024
	£	£	£	£	£	£
Unrestricted						
General fund	96,132	8,924,534	(7,049,382)	-	(1,354,098)	617,186
Freehold property & fixed asset reserve	575,267	-	(77,803)	-	-	497,464
IT & digital development fund	30,000	-	-	-	-	30,000
Influence & strategy role reserve	240,000	-	(61,348)	-	-	178,652
Business development reserve	127,766	-	-	-	-	127,766
SIB Platfform Wellbeing Seed Fund	95,173	-	(95,173)	-	-	-
Project & Services (CYP)	326,203	-	26,722	-	-	352,925
Mayday Trust designated fund	-	-	-	-	1,354,098	1,354,098
	1,490,541	8,924,534	(7,256,984)	-	-	3,158,091
Restricted						
CYP restricted funds	238,990	1,833,188	(1,791,407)	-	-	280,771
Dementia restricted funds	34,562	436,852	(418,222)	-	-	53,192
Community wellbeing donation	-	83,085	(77,531)	-	-	5,554
H.S.A & S180 restricted funds	4,340	-	(4,340)	-	-	-
Other smaller restricted funds	1,882	1,098,523	(1,092,253)	-	-	8,152
Supporting People	99,487	1,268,495	(1,274,091)	-	-	93,891
Wellbeing	142,853	602,919	(635,999)	-	-	109,773
WCVA	27,468	38,312	(65,780)	-	-	-
TSS & FS restricted funds	324,390	1,833,675	(1,824,393)	-	-	333,672
Moondance	-	192,687	(65,025)	-	-	127,662
St Martins in the Field	-	54,414	(1,032)	-	-	53,382
	873,972	7,442,150	(7,250,073)	-	-	1,066,049
Total funds	2,364,513	16,366,684	(14,507,057)	-	-	4,224,140

A description of the funds held and the transfers between funds can be found within the Trustees Report.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2025

21d. COMPARATIVES FOR MOVEMENT IN FUNDS - CHARITY:

	At 1 April 2023	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2024
	£	£	£	£	£	£
Unrestricted						
General fund	446,976	4,796,898	(4,599,963)	-	-	643,911
Freehold property & fixed asset reserve	574,104	-	(77,803)	-	-	496,301
IT & digital development fund	30,000	-	-	-	-	30,000
Influence & strategy role reserve	240,000	-	(61,348)	-	-	178,652
Business development reserve	127,766	-	-	-	-	127,766
SIB Platfform Wellbeing Seed Fund	95,173	-	(95,173)	-	-	-
Project & Services (CYP)	326,203	-	26,722	-	-	352,925
	1,840,222	4,796,898	(4,807,565)	-	-	1,829,555
Restricted						
CYP restricted funds	238,988	1,833,188	(1,791,407)	-	-	280,769
Dementia restricted funds	34,562	436,852	(418,222)	-	-	53,192
Employment services restricted funds	-	83,085	(77,531)	-	-	5,554
Community wellbeing donation	4,340	-	(4,340)	-	-	-
H.S.A & S180 restricted funds	1,882	1,098,523	(1,092,253)	-	-	8,152
Other smaller restricted funds	99,487	1,268,495	(1,274,091)	-	-	93,891
Wellbeing	142,853	602,919	(635,999)	-	-	109,773
WCVA	27,468	38,312	(65,780)	-	-	-
TSS & FS restricted funds	324,390	1,833,675	(1,824,393)	-	-	333,672
Moondance	-	192,687	(65,025)	-	-	127,662
St Martins in the Field	-	54,414	(1,032)	-	-	53,382
	873,970	7,442,150	(7,250,073)	-	-	1,066,047
Total funds	2,714,192	12,239,048	(12,057,638)	-	-	2,895,602

A description of the funds held and the transfers between funds can be found within the Trustees Report.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

22. OPERATING LEASES

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Land & buildings:				
Due under 1 year	40,847	42,525	40,847	42,525
Due between 1-2 years	33,312	38,750	33,312	38,750
Due between 2-5 years	49,500	23,167	49,500	23,167
Due in more than 5 years	179,625	189,000	179,625	189,000
Other leases:				
Due under 1 year	11,870	9,325	11,870	9,325
Due between 1-2 years	10,966	7,132	10,966	7,132
Due between 2-5 years	8,078	14,462	8,078	14,462
Due in more than 5 years	-	264	-	264
	334,198	324,625	334,198	324,625

23. PENSIONS

GROUP
The cost of contributions made in the year by the group to the scheme amounted to £423,484 (2024: £388,750). At the year end, there were outstanding contributions of £59,301 (2024: £48,394).

CHARITY
The cost of contributions made in the year by the Charity to the scheme amounted to £419,246 (2024: £367,429). At the year end, there were outstanding contributions of £51,573 (2024: £43,561).

24. ULTIMATE CONTROLLING PARTY
The Group and Charity are ultimately controlled by the Trustees of the Charity as listed in the Trustees report.

25. CHARITY RELATED PARTY TRANSACTIONS

	Platfform Enterprises Ltd	Gofal Enterprises Ltd	Cardiff Cleaning Services Ltd	Mayday Trust
	£	£	£	£
Expenditure	9,000	-	29,899	243,348
Revenue	-	9,000	78,023	-
Donation	-	-	-	1,219,043
Amounts owed to Platfform for Change	-	-	177,755	10,000
Amounts owed by Platfform for Change	900	-	6,602	-

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

26. SUBSIDIARIES

Gofal Enterprises Ltd

The Charity controls Gofal Enterprises Ltd, its wholly owned subsidiary. The company is registered in England and Wales, company number 07240073. All surpluses made are gifted to the Charity. The financial statements have been consolidated on a line by line basis in the Statement of Financial Activities. A summary of the results are shown below:

	2025 £	2024 £
Profit and Loss in the period:		
Turnover	-	-
Sales to Group companies	-	-
Admin & other expenses	(3,078)	(2,325)
Other income	9,000	8,800
Taxation	1,230	(1,230)
Intercompany purchases & recharges	-	-
Net (loss) / profit	**7,152**	**5,245**
The aggregate of the assets, liabilities and funds below:		
Current assets	1,407	1,001
Creditors due within 1 year	(9,548)	(9,062)
Creditors due after 1 year	(30,737)	(37,969)
Net Assets	**(38,878)**	**(51,275)**

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

26. SUBSIDIARIES

Cardiff Cleaning Services Ltd

The Charity controls Cardiff Cleaning Services Ltd, its wholly owned subsidiary. The company is registered in England and Wales, company number 06136290. All surpluses made are gifted to the Charity. The financial statements have been consolidated on a line by line basis in the Statement of Financial Activities. A summary of the results are shown below:

	2025 £	2024 £
Profit and Loss in the period:		
Turnover	2,147,681	2,095,838
Sales to Group companies	78,023	81,363
Admin & other expenses	(2,223,648)	(2,131,241)
Other income	-	367
Tax	-	(13)
Net (loss) / profit	**2,056**	**46,314**
The aggregate of the assets, liabilities and funds below:		
Fixed assets	143,756	158,798
Current assets	378,804	360,815
Creditors due within 1 year	(565,214)	(553,264)
Creditors due after 1 year	(33,893)	(44,952)
Net Assets	**(76,547)**	**(78,603)**

Platfform Enterprises Ltd

The Charity controls Platfform Enterprises Ltd, its wholly owned subsidiary. The company is registered in England and Wales, company number 11953056. All surpluses made are gifted to the Charity. The financial statements have been consolidated on a line by line basis in the Statement of Financial Activities. A summary of the results are shown below:

	2025 £	2024 £
Profit and Loss in the period:		
Turnover	-	-
Sales to Group companies	-	750
Admin & other expenses	(22,674)	(26,796)
Other income	-	-
Exceptional items	-	-
Net (loss) / profit	**(22,674)**	**(26,046)**
The aggregate of the assets, liabilities and funds below:		
Fixed assets	100,000	100,000
Current assets	1,489	47,314
Creditors due within 1 year	(106,562)	(41,602)
Creditors due after 1 year	(117,935)	(206,046)
Net Assets	**(123,008)**	**(100,334)**
Share capital	**(276,304)**	**(276,304)**

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

26. SUBSIDIARIES

Mayday Trust

The Charity acquired control of Mayday Trust (another Charitable Organisation) on 06/09/2023.

	2025 £	2024 £
SOCI in the period:		
Income	145,611	848,928
Donation to Charity	-	-
Expenditure	(1,589,654)	(1,042,861)
Net Surplus / (Deficit)	**(1,444,043)**	**(193,933)**

The aggregate of the assets, liabilities and funds below:		
	At 31 March 2025 £	**At 31 March 2024 £**
Fixed assets	-	-
Current assets	267,914	1,961,981
Creditors due within 1 year	(59,254)	(309,278)
Creditors due after 1 year	-	-
Net Assets	**208,660**	**1,652,703**

PLATFFORM FOR CHANGE

England & Wales - Charity number 1000889

Accounts

Report of the Trustees and Consolidated Financial Statements for the year ended 31 March 2024 for Platfform for Change

Bevan Buckland LLP
Ground Floor
Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Registered Charity number 1000889 (England and Wales)
Registered company number 02546880

PLATFORM
For mental health and social change
Dros iechyd meddwl a newid cymdeithasol

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024

Introduction

The trustees are pleased to present their annual directors' report together with the strategic report and consolidated financial statements of the group for the year ending 31 March 2024, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

Our objects

The Charity was established to relieve the needs of people with mental health problems, those at risk of developing mental health problems or suffering from detrimental health risk behaviours and other vulnerable or disadvantaged persons by:
a) the provision of housing and other associated amenities designed or adapted to meet the disabilities and requirements of such persons,
b) the provision of services, advice, support, and opportunities which support the mental wellbeing of such persons, and
c) advancing the education of the public on the causes and effects of mental health problems and detrimental health risk behaviours.

In this article:

a) "detrimental health risk behaviour" means any form of individual behaviour which is harmful and self-detrimental, has a strong negative influence on mental health and which is attributable to poor psychological and social wellbeing for whatever reason, including substance misuse and other risks to individual and public mental health.

Our aims

To change the dominant narrative around mental health

- By advocating for the role that trauma, life experiences and socio-economic circumstances have on our mental health and ability to heal.
- By making the evidence for this accessible to help shift public perceptions.

To make our 'helping systems' work better for people

- By changing how we provide services to people in distress.
- By focusing first on the mental health, housing, homelessness, and young people's systems we interact with.

Public benefit statement

Ensuring our work delivers our charitable purposes

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our strategic aims and objectives and in planning our future activities. We review these objectives and activities each year, as a minimum, to ensure we remain focused on our vision and mission, deliver on our charitable purposes, and remain true to our aspirations. We continually aim to improve how we monitor, research, and evaluate the impact of our work, to ensure that any changes to our activities will always best serve our charitable objectives.

Platfform's vision

Sustainable wellbeing for all
"…wellbeing involves a sense of purpose, optimism, hope, agency, and direction" - Shawn Ginwright

Our mission

To be a platform for connection, transformation, and social change

Our values

In all our actions we aspire to be connected, compassionate, brave, and curious.

Our approach

Our strengths-based, relational and trauma-informed approach seeks to role model how systems can and must work differently, not just in our relationships with the people using our services but across the system.

Our aims for 2023/4 were:

- Development and implementation of an influence, marketing and communications strategy that connects, inspires and delivers change.
- Living our values and commitment to being a strengths-based, relational and trauma-informed organisation with the people we employ and those who volunteer with us; role modelling the changes we want to see externally on the inside.
- Living our values and commitment to being strengths-based, relational and trauma-informed in our work with people who use our services, people who commission them and those we work alongside across the wider system. Celebrating and sharing where things are changing, working well, and seeking to affect change where they are not.
- Doing no harm to people – prioritising the safety and wellbeing of all people we work with, ensuring robust and effective safeguarding and compliance systems and practice, supported by a learning culture.
- Looking after our financial resources – ensuring the continuation of excellent financial management and control, with robust and effective medium to long-term financial and income generation plans in place and executed.
- Always being mindful of the external policy and legislative landscape – what is here and what is coming, what could help us deliver on purpose and what might get in the way.

What we do – and how we did it in 2023 – 2024

During 2023 - 2024 we continued our journey of becoming a trauma-informed and relational organisation, creating greater understanding of relational, trauma-informed practice within our teams and embedding reflective practice. We have worked to build relationships and safe spaces for collaboration – across internal teams, people we support, external partners, and commissioners. While staffing has continued to be difficult across all areas of our operations, a significant number of talented colleagues have joined us during the year.

In 2023, we merged with Mayday Trust, a charity that had followed a similar journey to us in England: from a traditional charity providing supported accommodation, to a voice for radical system change. With closely aligned values, we had already worked with Mayday for over 4yrs to form the New System Alliance alongside Homeless Network Scotland. We had long admired Mayday's energy, focus, and unshakeable devotion to their values and a belief that system change was possible.

Whereas Platfform has, until now had a Welsh focus, the systems we're trying to influence are UK-wide, and so it makes sense for us to try and extend our work beyond Wales. This is happening organically through Platfform Wellbeing and ongoing development building on Mayday's network.

We worked with 13,129 people during 2023-24

Feeling Safe: Crisis Prevention and Home

Our Crisis Prevention and Home services include:

- Supporting people in mental health and housing crises
- Alleviating and preventing homelessness, including a range of short and longer term supported accommodation options
- Therapeutic alternatives to inpatient admissions
- Supporting people to manage their own tenancy in the community and live independent, fulfilling lives
- Helping people navigate between and through services (from hospital, to supported housing, and independent tenancies)

Our Crisis Prevention and Home projects are rooted in a belief that having our own home or short-term place of safety during times of crisis - one that we choose ourselves and where we feel comfortable, happy, and protected from harm - is fundamental to our wellbeing. Our Crisis Prevention and Home Services span 11 Local Authorities – Swansea, Neath Port Talbot, Bridgend, Cardiff, the Vale of Glamorgan, Merthyr, Rhondda Cynon Taff, Caerphilly, Blaenau Gwent, Torfaen, and Newport.

We worked with 3436 people across our Crisis Prevention and Home Projects and Services.

Within our Community Tenancy or Floating Support services:
77% of people we worked with reported an improvement their mental health and wellbeing.
80% of people we worked with reported feeling safer within their homes and communities.

Within our Supported Housing services:
77% of people we worked with reported an improvement their mental health and wellbeing.
79% of people we worked with reported feeling safer within their homes and communities.

We supported **211** people within our Crisis Houses – Tŷ Cynnal and Linden House:
84% of guests who stayed at our crisis houses prevented a hospital admission.
57% of guests reported improved mental health.
50% of guests reported an improvement identity and self-esteem.

What happened throughout the year?

Connection and strengthening our relationships within communities and with organisations has been a key theme this year. Operational teams have worked hard to be more visible and present in communities by increasing drop-in hubs in all geographical areas and co-locating with partner agencies.

To facilitate better outcomes for the people we support, teams have worked closely with partner organisations and statutory teams to highlight areas and difficulties within the wider system, such as:

- Finding suitable accommodation;
- Move on processes;
- Access to support at the right time;
- Access to finances to ease the pressure of the cost of living.

Further embedding our trauma-informed and relational approach, providing safe reflective practice spaces, and making time for teams to use formulation to make sense of the needs of the people we support have all been essential when faced with an increase in the complexity of needs of the people we have supported this year.

Our **Neath Port Talbot Team** have strengthened partnership working through co-location of staff with the Neath Port Talbot County Borough Council Housing Options Service. We have expanded the range of drop-in services across **Gwent** allowing people to engage with us more informally and removing barriers to accessing support. **Bridgend** Social Hub has been a success with 420 people visiting during the year.

We continue to grow our **STAR flats** project in the **Caerphilly** borough which provides a step-down approach from Supported Accommodation into independent living. This exciting new initiative saw us win a National Housing Award with our partners in United Welsh and Caerphilly Borough Council.

Our **Torfaen team** were successful in securing a grant to improve and refurbish communal spaces to provide wellbeing rooms for people within our supported housing projects.

In August we opened a new supported housing project in the **Vale,** providing 24-hour support for seven people. This project provides support with mental health and wellbeing as well as developing people's skills and confidence to manage a tenancy.

Our work within **Merthyr Tydfil** came to an end when we made the difficult decision not to re-tender for the contract as we felt the new service specification and approach to contract management was not in line with our values.

In November we opened our first **Seibiant Sanctuary** covering **Cardiff & the Vale,** in partnership with the Heath Board, providing out-of-hours, community-based support to people in distress or mental health crisis. So far the Seibiant Sanctuary has supported 100 people.

Both our crisis houses – **Linden House** and **Tŷ Cynnal** were successful in securing grants to improve the interior of the houses, develop therapeutic resources and make improvements to the gardens. In September Tŷ Cynnal won the Mental Health Award at the South Wales Health & Care Awards in partnership with Aneurin Bevan Health Board. This marks a significant achievement within the first two years of opening.

The Best Start in Life: Children, Young People, Families and Communities

We work with children, young people and families and have recently started to shape our relational and trauma informed community development model to embed our approach at a community level. We know we cannot support young people's wellbeing in isolation, and that working with the whole family and wider community is fundamental to achieving lasting positive impact and creating mentally healthy and nurturing environments for children to thrive in.

Young people having the best start in life, minimising the risk and/or impact of trauma and ensuring children have emotional awareness skills and the foundations of good mental health are key to creating sustainable wellbeing in the future. Across all our children and young people's projects, parents, and family support we offer a mix of one-to-one support, group-based wellbeing programmes and peer mentoring, all complimented by co-created online resources and wellbeing products (journals, power-up cards, workbooks, and activity packs). Our offer has been broadened out to include drop-in / early intervention hubs (The Hangout), support for younger children, whole family wellbeing support, parents programmes and supporting siblings of a child or young person experiencing mental health challenges.

We worked with 4073 children, young people, and families.

There were 6950 events or sessions this year. This included group, individual sessions and community sessions.

800 young people attended our annual young people festival, **Wonderfest,** with 37 stalls from local organisations and 12 activities on offer.

The young people and families we worked with:

90% reported an increase in wellbeing (measured via WEMWBS)
96% reported learning something new that helps their wellbeing
87% report using new wellbeing strategies to support their wellbeing
89% report achieving a wellbeing goal they set out to do at start of support
98% felt listened to
99% of stakeholders would recommend Platfform support

What happened throughout the year?

The team has been working alongside partners to understand what young people and families need, and embracing training with our clinical psychologists to develop and embed relational, trauma-informed practice. Some highlights from this year include:

The **Swansea Bay 4YP** team note that 47% of referrals are now self-referrals, indicating that young people are talking about the project and recommending it to each other. We think this is a significant step forward in terms of de-stigmatising getting help for mental health struggles.

As well as presenting at two conferences for teachers, young people also shared their stories at a CAMHS event in February to professionals from statutory services across the region. One young person has also filmed her story for Welsh Government, which will be presented as part of a training event for education staff across Wales.

Youth Empowerment Service (YES): While this project supports much lower numbers, it has made a significant difference to young people impacted by family substance use and trauma. The team have built excellent connections with schools. It has, however, been a challenge to attract referrals from statutory services, despite best efforts to build relationships and promote the project.

Gwent 4YP project faced some recruitment and team challenges throughout the year. Time has been spent building a close relationship with commissioners, feeding into regional plans and strengthening our offer of support through schools in the region. We are recognised as a trusted partner within the SPACE Wellbeing panels region-wide, and we work closely with CAMHS who see the value in our work and commend the support we offer.

Caerphilly Families: The project started the year with a very high waiting list, and it has been necessary to pause referrals due to the level of need for the service. The team worked closely with the commissioner and CAMHS to address this, lowering our waiting list by the end of the year and reducing waiting times, alongside surpassing all our project targets.

Power Up moved from the development phase into delivery, providing a new service for young people in Cardiff and the Vale through school-based and community wellbeing support. The project has responded to several Welsh Government consultations, strengthening the voice of young people. This has included visits to the Senedd and consultation responses / evidence submissions.

The Hangout project is now fully established and seen as an integral part of Cardiff and Vale Health Board's Emotional Health and Wellbeing Services for young people. Numbers of young people accessing support have steadily increased over the year, and feedback has been overwhelmingly positive around the service model and the physical space. The project has attracted a lot of interest from other health boards, providing inspiration for redesigning early intervention mental health support and providing much-needed alternatives to A&E / crisis services. Cardiff and Vale Health Board have also provided additional funding for a second Hangout space for young people living in the Vale of Glamorgan to be launched next year.

In April we expanded our families work via a new contract funded by Families First; **The Neath Port Talbot Families Service.** Despite initial recruitment difficulties, the team has provided excellent support to families, reduced overall waiting lists, and enabled testing of a new approach by assisting with screening referrals alongside partners. This approach puts mental health and trauma-informed expertise at the "front door" of services, ensuring families who are referred are best matched to what we are able to offer.

As part of our community work, the **Western Bay Cwtch Project** became operational in April. The project has been piloting counselling and other therapeutic support for adults experiencing mental health and substance use challenges. We have developed a new community model, focussing on wrap-around support, community healing, and alternative holistic approaches to traditional counselling. This has taken longer than anticipated due to staff changes and recruiting a Senior Psychologist to lead the work. We have been exploring options around the future of this work as the Western Bay Area Planning Board is moving towards recommissioning all services under an Alliance model.

Holly Road Learning Project, funded by the Moondance Foundation, also launched this year. The team spent time connecting and building relationships with Holly Road community members and the surrounding area, gaining consent to collect stories of people's experience and what they most value (asset mapping, sense-making and formulation). This collective sense-making and learning will be taken forward into collective social action through coproduction with the community around what changes they want to see locally. We have been part of Risca Wellbeing, organised by the Aneurin Bevan University Health Board. We have had the opportunity to share the learning from the project, and the community's voice, in different contexts; for example, delivering workshops in the Gofod and WISERD conferences.

Meaning and Purpose: Volunteering, Skills Development and Employment

Supportive, safe, person-centred employment and volunteering are fundamental to sustainable wellbeing.

Platfform's Employment services offer training, skills development, mentoring, job search and placement support for those who are currently not in work due to mental health challenges. The services aim to help people to return to work or engage with volunteering opportunities.

These services directly align with Platfform's values as they offer people the opportunity to have greater meaning and purpose in their lives, contribute to and feel connected to their community and wider society, gain greater economic independence, and have the benefits of routine and social connection that employment offers. Tackling poverty and inequality are also key components to improving individual and societal mental health and wellbeing, of which improving access to sustainable employment is a huge part. As such, employment, training, skills, and volunteering projects contribute enormously to people becoming and staying well.

We worked with **739** people in our employment and volunteering services.

What happened throughout the year?

The team's focus has been to continue to develop and strengthen relationships within the community, providing a range of activities and events. We have also seen our work expand into Swansea and strengthened / deepened in Newport and Monmouth.

9 Community Wellbeing Events were held by the team, with more than 20 organisations attending. This provided an opportunity for networking, and for the community to understand what support there is in the area.

The team ran 41 Job Centre Plus events with 328 people in total attending for support with employment and training opportunities. There were 15 People Plus Engagement Wellbeing Training events with 120 people attending sessions around building confidence, wellbeing advice, employability skills and signposting to other organisations.

There were 10 community wellbeing Walk and Talks, with an average of 10 people attending, and the team has 15 volunteers supporting our community programmes.

The **Caerphilly Pathways Project** supported 53 people to access education, training and employment opportunities, and 16 people entered employment.

Our **Out of Work Service (OoWS)** peer mentoring project across Gwent supported 127 people to engage in volunteering opportunities, 95 people to achieve work-related certificates and 16 people to enter employment.

During the winter months the team ran a 'warm space' in Bargoed Community Centre offering Tea and Toast, where people could drop-in and connect with others, as well as weekly community coffee and craft sessions.

The team held talking table events between March and June where people came to together to connect, with 10 people attending each session.

In November we launched **Perfect Fit** a free clothing initiative run by our volunteers that is accessible to anyone who needs interview, workwear and/or special occasion clothing. The hub operates in the heart of Bargoed and is open to residents across the Caerphilly Borough, offering high quality clothes and items to remove barriers to people participating fully in opportunities.

In June and October we successfully secured funding to expand our employment and volunteering offer to **Swansea** and **Cardiff**. Both projects will provide mental health and wellbeing support to people aged 16+, creating the conditions for people to feel able and ready to access volunteering, training or employment opportunities.

Living Well and Staying Active: Dementia Support

Our **Effro** project delivers services that aim to improve the lives of people living with dementia, and to support people who provide related care. Building self-esteem and confidence, the project helps people to remain living at home for longer, with less time spent in hospital. Effro emphasises the importance of time spent outdoors, and connections with other people and the wider community.

This year the Effro team worked with:

329 people through group settings;
79 people via one-to-one support;
128 people trained under the Alzheimer's Society Dementia Friends programme;
51 carers, both directly and indirectly.

The team secured a contract to deliver paid training across Powys County Council, via a contract with Social Services to provide workforce development for social care teams and organisations. This has seen the development of dementia education videos with the Powys Living Well Team.

The team also secured funding to further develop the allotment via our Bevan's Bees project, supported by WCVA's Landfill Tax Grant, which offers volunteering opportunities and outdoor activities for people living with dementia and their carers. The team has also participated in the

Opening Doors to Brain Workout series of events organised by Cardiff and Vale's Regional Partnership Board.

Supporting Wellbeing: Therapies, Training and Learning

We know access to talking therapies can have significant impact on recovery as well as preventing additional challenges to mental health; supporting lasting, sustainable wellbeing.

Our counselling service offered support in-person, online, over the phone and as 'walk and talk therapy'. Counselling was offered in a range of languages, including Urdu, Hindi, Gujerati, Bengali, Danish, Greek, Polish, German, and Norwegian

The team delivered counselling to 1276 people across a range of projects:

- The Swansea University Staff Wellbeing Service engaged 244 staff;
- Our National Bereavement Support project engaged with 190 people during the year;
- Our work with Cardiff Metropolitan University Students saw us engage with approximately **120 student** and;
- Our work on the RCS and RCT Approved Provider Frameworks saw us engage with a further **12 and 19 people respectively.**

Platfform Wellbeing also worked with Bridgend and St David's College, local SMEs, and many self-referring individuals during the year.

The team have introduced **creative methods** of counselling, such as Art Therapy and Sand Tray Therapy during the year and a Play Therapist and Art Therapist trainee undertook their placement at Platfform Wellbeing this year.

Working alongside the training arm of Platfform Wellbeing and getting to know the team, counsellors have been involved in delivering webinars as well as attending joint networking events.

Platfform Wellbeing training team provided 393 hours of instruction across various courses, reaching 879 participants from 25 different organisations.

The courses covered topics such as trauma-informed practices, mental health, managing depression, and the effects of stress and burnout. Sessions were tailored to the needs of organisations such as Caerphilly Employment Services, Vale of Glamorgan Council, UnLtd, Advocacy Support Cymru, and numerous primary and secondary schools.

Additionally, we offered six free webinars to 439 attendees, focussing on mental health awareness, workplace culture, and leadership. For larger consulting projects, we conducted baseline assessments with Salford Council and Sport Wales, which led to the development of extended training programmes.

Influencing, Transformation and Social Change

Living our values: What happened through the year?

External Policy and Influencing

Over the past year, working alongside the Head of Policy and Influencing, a researcher, and the Marketing and Communications Partner, we developed and refined our strategic approach to influencing.

As a team we have worked with, collaborated with and / or built partnerships with:

- ACE Hub and Traumatic Stress Wales on the Trauma-Informed (Wales) Framework; we are sitting on the national implementation steering group, along with the children and young people, and policy and influence sub-groups
- Co-chaired Wales Alliance for Mental Health (WAMH)
- Worked with NHS Exec mental health campaigns
- Public Health Wales Hapus Campaign
- Sport Wales
- Save the Children
- Children in Need
- Cymorth Cymru
- Centre for Mental Health
- Cardiff University
- Bangor University
- Swansea University
- University Royal Holloway
- British Psychological Society DCP
- BPS Community Psychology Festival
- WISERD
- Restraint Reduction Network
- ERNI Movement
- Building Communities Trust

Campaigns

We launched our first campaign called the Truth Project which is about the harms of the diagnosis of Personality Disorder. This is a pilot for our campaigns approach but attracted significant interest, collecting 17 stories this year. Some appear online on our website. We have completed a thematic analysis on these which we will use to co-create a campaign action plan. We recruited a Policy and Campaigns Officer to support the delivery of this work. We also launched a CAMHS-focused arm of the project, supported by a trainee clinical psychologist around safeguarding and clinical elements of this work.

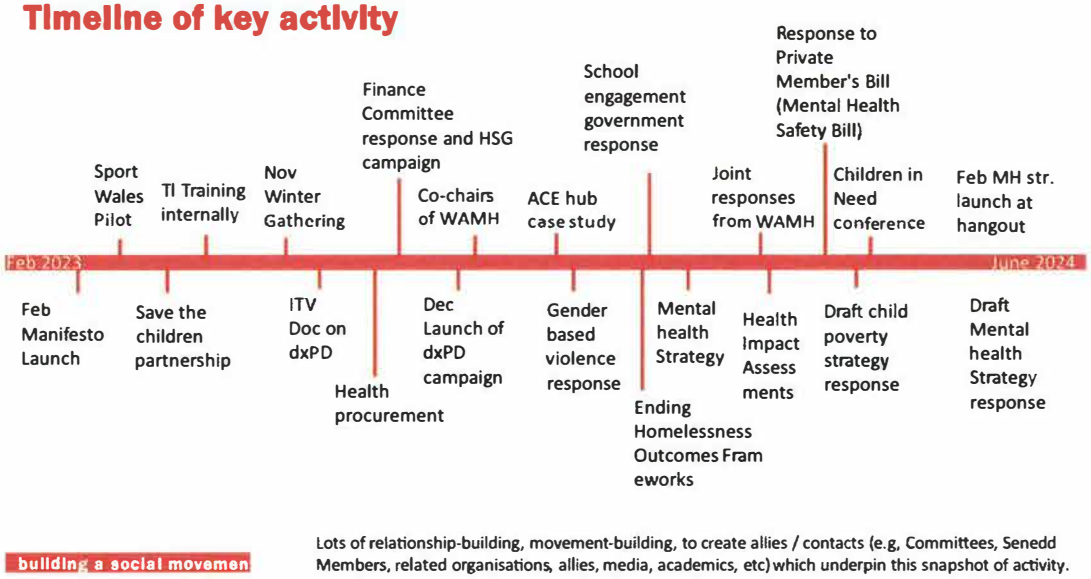
Consultations

We responded to the following:
- Gender Based Violence; A Public Health Approach
- Schools' Engagement
- Mental Health Strategy
- Mental Health Private Members Bill
- Child Poverty
- Health Impact Assessments
- Health Procurement
- Ending Homelessness Outcomes Framework
- Health Procurement
- Obesity and Weight Management

Media

We had a number of TV appearances this year including;
- An ITV documentary about Personality Disorder with Donna Rose a Welsh rugby player
- BBC News Wales following our contribution to the Gender-Based Violence response

Timeline of key activity



Internal Influencing and Practice Development

Activity includes:

- Delivery of Trauma Informed and Keeping Safe training across Platfform
- Streamlining our Keeping Safe practice
- Developed a Reflective Practice Toolkit and reflective practice sessions
- Developed the Relational and Trauma Informed Framework
- Provided consultation to Heads of Services and other leaders across Platfform
- Provided support to the People Team

We have supported a number of internal learning events including, Drop the Disorder, Trauma Summit, Kings Fund Community Approaches to Health.

We held our Winter Gathering in November with over 120 staff, volunteers and Trustees in attendance. The focus of our gathering was "connection" to each other, our projects, and our journey of being relational together.

Next Year's Developments

By changing the narrative, we will influence system structures and move towards a holistic, rights based and community focused approach to mental health. Our focus will be on building relationships, trust and transformative systems change.

Using an emergent strategy approach that is rooted in our values and a relational and complexity informed approach our aim for next year is to continue to develop our social movement building approach and to communicate the effectively to all our audiences. Building on the below methodology we will refine how we can best communicate this to bring others with us.

Our key areas of focus will be poverty, communities and taking a least restrictive practice approach
External Developments

Over the next 3-5 years our focused our outcomes are:

1. Welsh government, key stakeholders in the public and voluntary sectors broadly understand the Social Determinants of Mental Health and take a Holistic and Social Justice approach to mental health.

2. The public broadly understand the Social Determinants of Mental Health and takes a Holistic and Social Justice approach to mental health.
3. Our mental health system takes a Holistic and Social Justice approach to mental health and as a result we have a safer mental health system.
4. Anti-poverty and community organisations in Wales have a Holistic and Social Justice understanding and take a collaborative approach to mental health.

Externally we will focus on strengthening ties with key Ministers, planning our Senedd Elections manifesto, and supporting WAMH with its own manifesto. We will also be building our relationships in London. We will be seeing the Truth Project campaign through its first cycle and showcasing this work at several events.

Internal Developments

Our Internal 3–5-year outputs

1. Teams confident with reflective practice and it's embedded into practice
2. Teams are confident using the Relational and Trauma Informed Framework and it's embedded into practice
3. There is a Relational and Trauma Informed Learning and Development programme
4. We have developed and deliver on a rolling basis a Compassionate Leadership programme

We will continue to ensure that we are living our approach authentically on the inside by working with others to provide relational support.

Relationships between the charity and other organisations

Platffform has existing established contractual and partnership relationships with the following organisations:

Local Authorities - Rhondda Cynon Taff, Vale of Glamorgan, Torfaen, Blaenau Gwent, Caerphilly, Cardiff, Swansea, Merthyr Tydfil, Neath, Port Talbot, Bridgend, Newport, Monmouthshire, Powys, Pembrokeshire, Ceredigion, and Carmarthenshire, City of London, Salford City Council.

Housing - United Welsh, Cynon Taf Housing Association, Rhonda Housing Association, Merthyr Tydfil Housing Association, Linc Cymru Housing Association, Coastal Housing, Caredig, Pobl, Melin Homes, Hafod, Newydd Housing Association, Newport City Homes, Cadwyn, Trivalis, Valleys to Coast, Taff Housing, First Choice Housing association, and one private landlord and Community Housing Cymru.

Health Boards - Cwm Taf Morgannwg UHB, Swansea Bay UHB, Hywel Dda, Aneurin Bevan, and Cardiff and Vale UHB.

Welsh Government -Through the provision of the Homelessness Prevention Fund, Section 64 grant funding (Sustainable Social Services). and the Bereavement Fund; National Suicide and Self Harm Prevention NHS Wales (in development), ACE's Hub, Traumatic Stress Wales.

Trusts -The National Lottery Community Fund — Mind our Future, Wales Council for Voluntary Action, St Martins in the Field, and Children in Need.

Established relationships are also maintained with the following bodies:

Strategic Forums

- Wales Alliance for Mental Health
- Strategic Programme for Mental Health Board, NHS Wales Executive Directorate
- Mental Health and Wellbeing Ministerial Assurance Board
- Wales Trauma Framework National Implementation Steering Group (including the Children and Young People's Sub-Committee and Policy and Influence Sub-Committee)

- Cardiff and Vale Regional Partnership Board (including representation on sub-committees e.g. Aging Well and Starting Well Partnerships, Emotional Health and Wellbeing sub-group
- NEST/NYTH Communities of Practice
- Regional Provider Forums (Cymorth Cymru)
- Local Authority Housing Support Grant Provider Forums across our areas of operation
- Health Board Third Sector Provider Forums and Mental Health and Wellbeing Networks across our areas of operation

Voluntary Sector Organisations - Cymorth Cymru, Shelter Cymru, WCVA, TPAS Cymru, Tai Pawb, Interlink, Mental Health Action Cymru, Torfaen Voluntary Alliance, Gwent Association of Voluntary Organisations, Voluntary Action Merthyr Tydfil, Neath Port Talbot Community Voluntary Services, Swansea Community Voluntary Services, Bridgend Association of Voluntary Organisation, Glamorgan Voluntary Services, C3CS, Gwent Mental Health and Learning Disability Alliance, Cardiff and Vale Action for Mental Health, Diverse Cymru, Save The Children, Llamau, Barod, YMCA, Promo Cymru, Worker's Educational Association Wales, Ethic Youth Support Team (EYST), Youth Mindfulness Education CIC, Gentle Radical, Mind Cymru, Pride Cymru, Growing Spaces; Care Collective Gwent, Gwent Carers Collective, The Lighthouse Club, Groundswell, Homeless Network Scotland, Children in Wales, Kidscape, Mirus, Bevan Foundation, Building Communities Trust, UnLtd, Mirus, Big Issue, Diocese of Minevia, RCS Wales.

Education - Cardiff Metropolitan University, Cardiff University, Bangor University, Bath University, Swansea University, Bridgend College, St David's Catholic Sixth Form College, Careers Wales as well as primary and secondary schools across South Wales through delivery of our children and young people's work and training to teachers, Ysgol Caer Elen, Ysgol Penrhyn Dewi, Ysgol Harri Tudur, Ysgol Bro Preseli, Pont Rhondda Primary School, Cwm Clydach Primary School, Ysgol Nantgwyn.

Private Companies: Big Dog Coffee Stability, Vanguard, Deryn, Vapour Cloud, Healthcare RM; Case Management Cymru Ltd. (in development), Resource Group, Enterprise Car Rental, Spindogs, Amazon, Enterprise, Advocacy Support Cymru.

Sport: Sport Wales, Hockey Wales, CCFC academy, Swansea City Foundation.

Stability and growth: foundations for the future

We are operating within extremely challenging and uncertain external circumstances for charities – navigating Cost of Living pressures, Real Living Wage increase, changes in political leadership in Wales and Westminster, as well as cuts to Local Government and Health Board budgets. This is set against a backdrop of increasing demand on public services tipping the dial towards crisis management, with less money available for trying new things or increasing community-based early intervention initiatives – which are the route to building healthy, healing, thriving communities.

Now, more than ever, we need to be brave, live by our values and not be complicit in commissioning practice that drives down service quality. Platfform's Growth Strategy was drafted during January - March 2024, in collaboration with teams across the organisation, and articulates the principles and behaviours of the type of organisation we want to be in Business Development and beyond.

Our approach is relational and not target-driven. We do not seek growth for growth's sake and it is not about increasing turnover or meeting targets; it's about achieving sustainable growth in pursuit of purpose, ensuring we remain financially robust, deliver services in line with our values and support our staff to do the best work they can.

While we cannot underestimate the impact of the current climate, where there is uncertainty and pressure on public services there is always opportunity for Platfform to be a meaningful part of the solution. It is well known that we are operating alongside and within traumatised systems where people and services are overwhelmed. We also know that a huge part of the solution to increased demand, acuity and complexity of need lies in addressing the root causes of distress, in preventing people's needs escalating to crisis situations, working in and alongside communities to ensure people have the skills, tools and support to navigate life's challenges safely, mitigate the impact of trauma and have opportunities to heal and ultimately thrive. This is the space where we have huge expertise, experience and evidence-based service models to meet this need.

Our principles and approach to business growth are:

- **Relational** – we want deep, meaningful relationships, across all layers and levels of the system, from local to national – with a focus on place-based delivery
- **Taking our time** – the changes we want to see are ambitious, it will take time and we need to be patient
- **Realistic and pragmatic** – understanding the external context we're operating in, particularly political uncertainty and economic challenges, as well as our own challenges internally
- **Financial stability** – delivering sustainable growth with enough return on contracts to be able to achieve our purpose and strategy by ensuring we're meeting our core organisational needs
- **Collaborative and coproduced** – doing with, not doing to, meeting funders where they are at, offering solutions, working with partners and communities to achieve wider social and system change
- **Authenticity in our approach and story** – being true to our values, telling an authentic story informed by our work in communities and what people tell us matters to them

In living our values and only bidding for work that aligns to purpose and values; Platfform still continues to grow. The charity's group activity has a turnover approaching £17m and strong reserves.

We have continued to see the impact of clarity and focus on our growth ambitions through Platfform's two core strategic purpose statements which drive all business development and commercial activity. Our connection to why we exist and the changes we want to see in the world, ensures we are continually working towards Platfform's strategic aims.

Additionally, our experience of working within and alongside the systems we are seeking to change enables us to speak from a place of authenticity, credibility and expertise which continues to strengthen our offer.

Through a relational approach, we are focussing on building and maintaining excellent relationships – coming alongside funders, understanding their unique challenges and presenting solutions that make sense in their context while maintaining alignment to Platfform's values.

We have continued to have good success this year across our tendering and grant fundraising activity, achieving a win rate of 60% of bids submitted and generating £3.2m income. While this conversion rate is 10% lower than the previous year, we have been applying for opportunities in new geographical areas as well as different types of work across England and Wales – feedback from unsuccessful bids has generated valuable learning. This has helped us in refining and honing our offer to new audiences. We have been building on relationships and opportunities created by investment in Platfform Wellbeing and the merger with Mayday Trust, which has enabled us to explore new markets and audiences.

We have achieved repeat business with existing funders as well as securing new contracts and grants – increasing Platfform's visibility, reach and impact. We have grown across a number of areas of the charity. Notable examples include:

- **Trauma-informed Community Development:**
    - **Holly Road Learning Project (Moondance Foundation)** - Building on Community Psychology principles, taking theory and practice of clinic-based interventions and applying them across a community to provide a holistic, trauma-informed response to the people of Holly Road in Risca.
    - **Embrace project:** Building on our existing coaching models, the Embrace project with Save the Children, and group-based psychosocial support via an Assistant Psychologist, we are enabling people to develop shared sense making of their community and co-creating community-lead responses.
- **Western Bay CWTCH (Co-occurring Wellbeing Hub) (Western Bay Area Planning Board and Welsh Government Complex Needs Fund)**
    - This multi-disciplinary Hub offers therapeutic responses to meet people's mental health needs alongside other clinical substance use services. This includes coordinating interventions, and ensuring a holistic, systemic and trauma-informed response. The team includes a Clinical Psychology lead, two counsellors (including an EMDR specialist), a Service Coordinator and a Community Coach role who to link in with housing services and other community resources for a more holistic offer.
- **Mental Health Supported Accommodation (24hrs) (Vale of Glamorgan Housing Support Grant)**
    - Delivered in partnership with United Welsh and local mental health teams, we set up a new 7-unit purpose-built premises where we are providing 24hr self-contained supported accommodation in Barry, with practical support to develop independent living skills, alongside social and emotional support to enable people to make sense of their past experiences and build hope and agency for the future.
- **Mental Health Seibiant Sanctuary (Cardiff and Vale UHB**)
    - We have set up a new out-of-hours crisis support service in a non-clinical, welcoming space in our Platfform Wellbeing Penylan Road premises, offering practical, social and emotional support people feeling distressed as an alternative to S136 Police holding powers, A&E and inpatient admission.

Our work in **talking therapies** and **workplace wellbeing** has continued to grow its footprint across the UK. During the year we've secured contracts with Salford City Council, Sport Wales, and Swansea University. This has seen our bespoke Psychology-lead Trauma-informed Organisation Development support offered to diverse organisations. This comprises a range of interventions from awareness raising workshops, 1-1 therapies, leadership training and whole organisation culture and practice reviews (starting with Senior Leadership teams and moving across organisational structures) on what it means to be trauma-informed.

We have also successfully bid for and become an approved training and counselling provider on a number of Local Authority Frameworks, building our reputation for high quality, competitive solutions to meet the public sector's workforce development needs. Examples include: RCT Counselling Services Approved List, Blaenau Gwent Workforce Development Approved Providers and Powys Council Social Care Training Approved Providers Framework.

Our merger with Mayday Trust has enabled us to develop our commercial offer into a range of consultancy and training solutions for the third, public and private sector as well as further explore how we incorporate Mayday's Co-production, System Convening and System Reflects work into Platfform's offer. This allows us to support the third and public sector to imagine different ways of doing things, meeting people's needs in a more holistic manner.

We are continuing to build relationships with Mayday's key funders. This has included attendance at conferences such as National Children's Conference, Adult Social Services Conference, and other speaking events to understand what opportunities the merged organisations offers.

Through a range of free-to-access online learning events and change networks – delivered as part of the New System Alliance in partnership with Homeless Network Scotland – we have reached new and diverse audiences to share ours and others expertise on a range of topics.

Across 2023-24, the New System Alliance learning events engaged 719 people over 8 separate events. This is generating follow-up conversations and opportunities to provide further training and influence how other organisations work with people, communities and their workforce.

Our **social cleaning company** APP UK continues to develop and grow and now employs 140 people across South Wales and the Bristol region, delivering circa **139,516 service hours** for its **54 clients** during the period. The future priority remains scaling the business in support of impact and profits for reinvestment, in pursuit of purpose.

Key strategic areas of work for 2024/25

During the year we have reflected on our strategic priorities, alongside our approach to strategic business risk. We will continue to take a 'purpose focused' approach to business risk – asking the question "what could get in the way or prevent us from delivering on our purpose?"

That purpose is:

- **To change the dominant narrative around mental health**
  - By advocating for the role that trauma, life experiences and socio-economic circumstances have on our mental health and ability to heal.
  - By making the evidence for this accessible to help shift public perceptions.

- **To make our 'helping systems' work better for people**
  - By changing how we provide services to people in distress.
  - By focusing first on the mental health, housing, homelessness, and young people's systems we interact with.

The strategic priorities for 2024/25 are:

1) Looking after our resources and money (financial sustainability) – ensuring the continuation of excellent financial management and controls, ensuring we have robust short, medium and long-term income generation plans to create a sustainable organisation.

2) Living our values and commitment to being a strengths-based, relational and trauma-informed organisation with the people we employ and those who volunteer with us; role modelling the changes we want to see externally on the inside.

3) Living our values and commitment to being strengths-based, relational and trauma-informed in our work with people who use our services, people who commission them and those we work alongside across the wider system. Celebrating and sharing where things are changing, working well, and seeking to affect change where they are not.

4) Furthering our influence strategy - ensuring it resonates across a range of audiences and supports us in achieving change.

5) Maintaining great governance – continuing to balance the need for generative space and conversation alongside thorough and robust scrutiny of our work and behaviours.

6) Bettering our use of technology and business systems in pursuit of purpose

Financial review

The Consolidated Statement of Financial Activities (SOFA) set out on page 29, shows the financial results for Platfform and those of its trading subsidiaries. The individual Charity SOFA is set out on page 30.

Income
The group income has increased by £3.5m compared to the prior financial year. The charity income of £16.3m represents a 27% increase over FY 2023, with the principal sources being as follows, (further detail included at note 5).
Income from charitable activities amounting to £11.94m
Trading turnover of £2.7m
Donations & Legacies £1.78m

Within Income from Charitable Activities, funding from local authorities totalling £5.9m remains our greatest source and includes income from supporting people and housing advice services via contracts with local authorities.

Other principal sources of funding are detailed at Note 5 and include, £800k from Welsh Government, rental income £2.1m and local health boards £1.1m.

Although no one service commissioner has excessive influence, trustees are aware that we are heavily reliant on the funding from these sources and the need to diversify income has continued to be a key driver in determining business development activity and investments from reserves over the last few financial years.

Expenditure
Resources expended for the year disclosed in the consolidated statement of financial activities amounts for to £14.5m which reflects an increase of £1.3m over the previous year. Further details of major expenditure categories are included at note 7.

Net movement in funds
The net movement in total funds reflects an operating surplus of £1.86m in respect of the group which reflects the donation arriving of £1.7m from the merger with Mayday.
The total funds balance as of 31 March 2024 for the Charity was £2.9m, (Consolidated £4.2m). There are no funds in deficit either during, or at the year end.

Trading subsidiary
As detailed above, Platfform operates a cleaning company APP UK, via a wholly owned subsidiary structure. The ambition for the trading subsidiary group is to deliver independent, long-term income to support the charity in its income diversification strategy.
Whilst market conditions continue to be challenging across the cleaning industry, and competition fierce, APP UK continues to consolidate post-acquisition and enhance its market position both in South Wales and the Southwest. Ongoing work focusses on strengthening its branding alongside ensuring robust operational management systems are in place. The core operating structure remains streamlined, and the company continues to invest in staff development and training. External investors remain supportive of the ongoing strategy.

Reserves policy
The trustees of Platfform recognise that the charity serves many beneficiaries with an ongoing need, as such the organisation's reserve policy has been set with the long-term viability of the charity as a crucial factor, and within the context of increasing political uncertainty and the short-term nature of funding contracts.
The principles that the trustees have determined for holding reserves are: -

- Platfform's minimum Free Cash Reserve Fund calculation is to be based on the entire organisation winddown cost.
- The minimum Free Cash Reserves calculation will be reviewed annually and presented to

Board alongside annual budget setting process between March and June.

- Reserve Investment plans will be reviewed alongside the 3-year budget process where a longer-term view is always considered
- Proposed investments should demonstrate connection to purpose and pursuit of strategy.
- They should also outline how the Reserve Investment is to be used and afforded across the organisations financial model over a defined period.
- Ideally Reserve Investments should not be used for the underpinning/expansion of organisational support service departments. Support Service resourcing should be afforded managed through the management recharge process
- Reserve Investment plans will be presented to the Board of Trustees annually alongside the annual budget setting process which occurs March/April.
- Once the annual Reserve Investment plan is approved by Board, it becomes delegated to the Executive team to implement (requiring no further sign off, unless stipulated) as laid out in the Reserve Investment paper for that year
- Any additional investment proposals or significant amendments that may be required during a year will require Trustees approval to ensure General fund levels are maintained
- All Reserve Investment proposals should clearly set out the purpose of the required investment and identify how the impact of the investment will be measured (where possible following the "purpose, method, measure" mantra)
- Reserve Investments will not be used to financially support/underpin areas of commissioned work which are underfunded unless there is a solid strategic driver for doing so. Any proposal of this nature requires approval by Board.
- Where possible external revenue streams will be pursued to reduce reserve investment requirements

Total funds
Trustees have determined that the total of fixed assets, designated reserves and general reserves should not fall below the total outstanding commitments of the organisation. The total commitments figure is reviewed on an annual basis as part of the reserve level review.
Note 21 to the financial statements provides the details of reserves currently held by the charity:

General funds
The intention of the trustees is to maintain the level of general funds as above. The Consolidated Free Reserves figure of £3.2m therefore remains comfortably ahead of the organisation minimum level of reserves required. From the free reserves, £1.2m of these funds have been ringfenced as designated funds and will be used for future charitable purposes. A further £1.35m has been designated within the Group as unrestricted funds held by Mayday, the intention is to gift these funds up to Platfform for Change in the next financial year, with enough funds left in Mayday Trust to cover any future liabilities it may have. No formal decision has yet been made on how these funds will be utilised, however once gifted to Platfform the Board will sit down to decide the best allocation of these funds in line with charitable aims. This leaves around £644k of general unrestricted funds, which is in line with the Boards expectation of general unrestricted funds for running of the Charity effectively.

Designated funds
The movement on the designated funds during the year are shown in note 21 to the accounts. Details of the funds are noted below:

Mayday Trust Designated fund
These funds represent the unrestricted funds held within Mayday Trust, a subsidiary of Platfform for Change. These funds will be gifted to Platfform for Change in the next financial year (except for a nominal level of funds to allow Mayday Trust to meet ongoing liabilities). As such these have been designated to ensure ring-fencing of these funds. No formal decision has yet been made on how to spend these funds once gifted to Platfform for Change, but the Board will make this decision once the funds have been gifted.

Freehold Property & Fixed Assets Reserve
This reserve of £497k reflects the equity retained in the two freehold properties and tangible fixed assets on Beaufort House and Pen-y-lan Road. The reserve was increased to reflect the refurbishing Beaufort House in Swansea.

IT & Digital Development Reserve
A fund of £30k to support the continued upgrading of the charities operating system software.

Influence & Strategy Reserve
A designated fund of £179k supporting our Influence and change strategy.

Business Development Reserve
This reserve of £128k supports the ongoing develop of Independent Income for the Charity.

Projects & Services Reserve
This reserve of £326k will support the development of our projects and services across the organisation.

Restricted funds
The detailed movements on restricted funds during the year are shown in note 21 to the accounts The Consolidated Statement of Financial Activities (SOFA) set out on page 29, shows the financial results for Platfform and those of its trading subsidiaries. The individual Charity SOFA is set out on page 30.

Structure, governance, and management

Governing document
Platfform for Change, trading as Platfform, is a charitable company limited by guarantee and governed by its Memorandum and Articles of Association. Members of the Board of Trustees are also directors of the charity for the purposes of company law. The trustees who served during the year under review are listed on page 17.

Organisational structure
The Board of Trustees has overall responsibility for the strategic leadership, governance, and appropriate management control of Platfform. The Board meets a minimum of eight times a year. The board occasionally delegates tasks to sub-groups of the Board but does not delegate any responsibilities. The Board is made up of trustees as voting members and attended by relevant Platfform staff.

Terms of reference are approved by the Board and reviewed annually.

Day to day leadership and management of Platfform is delegated by the board to the Chief Executive Officer and the Executive Team. With the notable exception of trustees, the charity does not significantly rely on the services of unpaid volunteers or donations from the public.

On 30 April 2010, Platfform set up a wholly owned subsidiary for the purpose of trading. The board of Platfform Enterprises Limited, (company number 7240073), reports to the board of Platfform. Platfform Enterprises Limited has one wholly owned trading subsidiary, Cardiff Cleaning Services Limited, (company number 06136290), trading as APP UK.

Executive Team – Key Management Personnel

The Executive Team is responsible for the day-to-day running of Platfform under authority delegated to it by the Board of Trustees. The executive team participates at Board discussions about strategic direction supported by financial forecasts. It proposes the annual operating budget to the Board of Trustees for approval and monitors financial performance accordingly. The members of the executive team are listed on page 17.

The Board is responsible for the setting, review, and monitoring of the executive team. The Board ensures that salaries reflect the knowledge, skills and behaviours required for performance of the individuals in post. Salaries are benchmarked against the voluntary sector and local job markets.

Recruitment, induction, and training of Trustees
New trustees join at the invitation of the board and are chosen with a view to ensuring that the board contains an appropriate balance of skill, knowledge, and experience relevant to the governance requirements of the organisation. Trustee vacancies are advertised, as necessary. A sub-group of the Board of Trustees meet annually to review the composition of the Board and to act on any up-coming vacancies. New Trustee members are invited to spend time with members of the executive team and to visit services in different areas to learn more about Platfform. Additional training and updates are offered on a regular basis and presentations about services are a standard feature on the Board.

Risk management

The risk management framework sets out the process that we use to identify and manage the principal risks and uncertainties facing the charity and its trading subsidiary. The Board reviews the strategic risk on an annual basis. During this review, the Board consider:

- The most significant strategic risks to which Platfform is exposed
- The potential likelihood and impact of those risks occurring
- Absolute risks for each area of risk with no controls
- Existing internal controls and adjusted risk levels
- Mitigating actions and additional internal controls to reduce each risk to a level that the Board considers to be acceptable

Risk	Mitigation
External environment: -Cost of Living Crisis -Continued public sector cuts -Welfare reform, specifically Local Housing Allowance, threats to Housing Support Grant, increasingly competitive tendering environment.	Continued lobbying of commissioners to support the ongoing cost of living challenges Ensuring our annual budget setting process is robust along with our financial planning and monitoring processes Disciplined tender writing processes Strong external relationships / partnerships Improved key performance measure reporting following implementation of new systems Refocus of strategy and underlying business model towards a more balanced mix of earned and contracted revenue.
A workforce to deliver:	Continuing review of operating T&Cs for front line

-We are unable to retain and recruit the workforce we need to deliver on behalf of service users and commissioners	staff to remain competitive in market Salary benchmarking exercise undertaken which continues to inform our remuneration and pay strategy. Stable Executive team and central support function Rollout of Compassionate Leadership, ACE & Trauma-informed leadership and development programmes Use of appraisal and supervision to identify development roles for staff members Improved HR information and data, and development of cascade to provide key performance indicators Greater autonomy and responsibility with introduction of mobile working across the organisation Embedding Thinking Environment principles across organisation. Improved recruitment marketing activity
Group governance and strategic leadership: -Governance and leadership practice and behaviour become unfit for purpose and not robust enough to successfully lead a growing, increasingly diverse group of charities/companies	Strong active Trustees with cross sector experience Governance framework and competencies Governance and leadership culture-Thinking Environment. Stable Executive team, clear strategic plan – leading to the future Clear understanding of trading subsidiary function and culture. Stable Executive team leading the strategy and operations.

Brand, reputation, culture, values & stakeholder experience: -We need to maintain a strong cultural identity, with lived values and consistent high quality as the organisation grows and to demonstrate the impact of our work	Communications strategy in development, connecting our work, purpose, and strategy to all stakeholders Emerging programme of Impact & Evaluation works, to demonstrate our value and impact
National/International/ Force Majeure Events:	Development of Operational/HR/H&S systems in light of Lessons from Lockdown Diversification of activities/ clear Business Development Strategy for Growth Mobile/Remote working policy across organisation Strong relationships with funders/commissioners Robust Reserve retention policy Cash liquidity
Independent Revenue generation through trading activities: -Risk that the trading subsidiary (APP UK) does not deliver the levels of independent income contained in the business plan -Risk that Breathe, and future commercial Training activities do not achieve expected revenue and therefore contributions to the organisation	Strong PEL Board and executive team with extensive commercial experience. Review of performance against five-year business plan Annual budget setting process and robust financial planning and monitoring processes Investment appetite – social and commercial Development of clear and streamlined performance reporting frameworks to/from the trading subsidiary New leadership team established to drive forward Platfform Wellbeing (inc. Breathe) progression.

Income, Cost control and efficiencies: -The changing nature of contracting, potential rent loss, failure to achieve effective ways of working will lead to increased costs	Qualified and experienced finance team Quarterly management reporting to Board Monthly reporting to operational teams Cyclical programme of cost efficiency reviews in place Reserve and investment policies in place Annual budget setting process Continuing to invest in core systems for HR, payroll, and finance to drive further cost control and efficiency savings

Related Parties

See notes 25 & 26 of the financial statements for details of related party transactions. Trustees are required to complete a conflict of interest/related parties disclosure form on an annual basis.

Reference and administrative details

Registered charity number
- 1000889

Registered company number
- 02546880

Board of Trustees
- Chair Anne-Louise Tonge
- Christopher Loughran
- Debbie Green – stood down to join Mayday Trust Board - 23/10/23
  Reappointed to Platfform Board – 14/06/24
- Stewart Davison
- Neil Hapgood
- Cher Lewney
- Naomi Sweeting
- Ewan Hilton – Chief Executive Officer

Key Management Personnel
- Matthew Cole – Deputy Chief Executive
- Nadine Holloway – Director of Finance (left 31/05/24)
- Liz Mander – Director of Operations & People
- Sarah Scire – Director of Business Development, Marketing & Comms
- Jen Daffin – Director of Relational Practice & Change

Company Secretary
- Nadine Holloway – stood down 31/05/24
- Matthew Cole – appointed 07/06/24

Principal and Registered Office
- Beaufort House, Beaufort Road, Swansea, SA6 8JG

Solicitors
- David Prosser & Co Solicitors, 3 Court Road, Bridgend, CF31 1BL
- Geldard's LLP, Dumfries House, Dumfries Place, Cardiff, CF10 3ZF

Auditors
- Bevan Buckland LLP, Ground Floor, Cardigan House, Castle Court, Swansea Enterprise Park, Swansea, SA7 9L

Bankers
- Barclays Bank plc, 3 Windsor Place, Cardiff, CF10 3BX

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Platfform for Change Group and the parent charitable company and its trading subsidiaries for the purposes of company law) are responsible for preparing the Group Report of the Trustees and the group financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare consolidated financial statements for each financial year which give a true and fair view of the state of affairs of the group and parent charitable company and of the incoming resources and application of resources, including the income and expenditure, of the group and parent charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the Group's and parent charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on 25th September 2024 and signed on its behalf by:

AL Clash

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Anna-Louise Tonge - CHAIR

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PLATFFORM FOR CHANGE

Opinion

We have audited the financial statements of Platfform for Change (the Group and parent charitable company) for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Group and Charity Income and Expenditure accounts, the Consolidated and Charity Balance Sheet, the Group Cash Flow Statement 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 applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group and Parent's affairs as at 31 March 2024 and of its incoming resources and application of resources 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 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's responsibilities for the audit of the financial statements section of our report. We are independent of the Group and Parent charitable company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Group and Parent Charitable company' s ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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.

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 matters 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 trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PLATFFORM FOR CHANGE

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the Group and Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

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

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement, 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 they 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 Group's and Parent Charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Group and Parent Charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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.

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:

Extent to which the audit was considered capable of detecting irregularities, including fraud
We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then, design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

We discussed our audit independence complying with the Revised Ethical Standard 2019 with the engagement team members whilst planning the audit and continually monitored our independence throughout the process.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PLATFFORM FOR CHANGE

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- enquiring of management, including obtaining and reviewing supporting documentation, concerning the Group's and Parent charitable company's policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- discussing among the engagement team how and where fraud might occur in the Financial Statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas:
    - Completeness of income, including potential repayment of grant funding;
    - Non recognition of indicators of impairment;
    - Misclassification of expenditure between funds;
    - Cut-off of expenditure and income;
    - Incorrect treatment of Inter-group donations
- obtaining an understanding of the legal and regulatory frameworks that the Group and Parent Charitable company operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on the operations of the Group and Parent Charitable company, The key laws and regulations we considered in this context included the UK Companies Act, Charities Act and relevant tax legislation.

Audit response to risks identified

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.
- We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PLATFFORM FOR CHANGE

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity'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 Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Alison Vickers (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP
Chartered Accountants and Statutory Auditors
Ground Floor
Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Signed: .....

Date: 25/9/2024

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the income & expenditure account)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,765,957	10,158	1,776,115	11,750
Charitable activities	5				
Support for mental health and wellbeing		5,124,842	6,815,679	11,940,521	10,224,702
Other trading activities	3	2,033,715	616,313	2,650,028	2,656,159
Other income	4a	-	-	-	-
Investment income	4b	20	-	20	-
Total		8,924,534	7,442,150	16,366,684	12,892,611
EXPENDITURE ON					
Raising funds	6	(576)	(883)	(1,459)	(6,749)
Charitable activities	7				
Support for mental health and wellbeing		(5,181,875)	(7,249,190)	(12,431,065)	(11,320,538)
Other trading activities	7b	(2,073,290)	-	(2,073,290)	(1,890,002)
Total		(7,255,741)	(7,250,073)	(14,505,814)	(13,217,289)
Net gains/(losses) on fixed asset disposals		-	-	-	-
Taxation		(1,243)	-	(1,243)	-
NET INCOME/(EXPENDITURE)		1,667,550	192,077	1,859,627	(324,678)
Transfers between funds	21a	-	-	-	-
Net movement in funds		**1,667,550**	**192,077**	**1,859,627**	(324,678)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,490,541	873,972	2,364,513	2,689,191
TOTAL FUNDS CARRIED FORWARD		**3,158,091**	**1,066,049**	**4,224,140**	2,364,513

The consolidated statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended are derived from continuing activities.

CHARITY STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the income & expenditure account)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	8,312	10,158	18,470	11,750
Charitable activities					
Support for mental health and wellbeing	5	4,773,096	6,815,679	11,588,775	10,224,702
Other trading activities	3	15,490	616,313	631,803	779,658
Other income	4a	-	-	-	-
Investment income	4b	-	-	-	-
Total		4,796,898	7,442,150	12,239,048	11,016,110
EXPENDITURE ON					
Raising funds	6	(576)	(883)	(1,459)	(6,749)
Charitable activities	7a				
Support for mental health and wellbeing		(4,806,988)	(7,249,190)	(12,056,178)	(11,320,538)
Total		(4,807,564)	(7,250,073)	(12,057,637)	(11,327,287)
Net gains/(losses) on fixed asset disposals		-	-	-	-
Taxation		-	-	-	-
NET INCOME/(EXPENDITURE)		(10,666)	192,077	181,411	(311,177)
Transfers between funds	21b	-	-	-	-
		-	-	-	
Net movement in funds		**(10,666)**	**192,077**	**181,411**	(311,177)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,840,222	873,971	2,714,193	3,025,370
TOTAL FUNDS CARRIED FORWARD		**1,829,556**	**1,066,048**	**2,895,604**	2,714,193

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended are derived from continuing activities.

GROUP CONSOLIDATED BALANCE SHEET
AT 31 MARCH 2024

	Notes	Unrestricted £	Restricted £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Intangible assets	14	168,576	-	168,576	163,024
Tangible assets	15a	1,116,864	-	1,116,864	1,213,401
Investments	16a	-	-	-	-
		1,285,440	-	1,285,440	1,376,425
CURRENT ASSETS					
Stock	17	1,200,000	-	1,200,000	723
Debtors	18	2,460,032	-	2,460,032	1,379,558
Cash at bank and in hand		843,730	1,066,048	1,909,778	2,462,496
		4,503,762	1,066,048	5,569,811	3,842,777
CREDITORS					
Amounts falling due within one year	19	(1,395,789)	-	(1,395,789)	(1,479,011)
NET CURRENT ASSETS		3,107,973	1,066,048	4,174,022	2,363,766
TOTAL ASSETS LESS CURRENT LIABILITIES		4,393,413	1,066,048	5,459,461	3,740,190
CREDITORS					
Amounts falling due after more than one year	20	(1,235,321)	-	(1,235,321)	(1,375,677)
Provisions for liabilities					
NET ASSETS		3,158,092	1,066,048	4,224,140	2,364,513
FUNDS	21a				
Unrestricted funds				3,158,092	1,490,542
Restricted funds				1,066,048	873,971
TOTAL FUNDS				4,224,140	2,364,513

The financial statements were approved by the Board of Trustees on 25th September 2024 and were signed on its behalf by:

AL Clash
.....
Trustee
ANNE-LOUISE TONGE - CHAIR

CHARITY BALANCE SHEET
AT 31 MARCH 2024

	Notes	Unrestricted £	Restricted £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Intangible assets	14	20,551	-	20,551	-
Tangible assets	15b	1,106,091	-	1,106,091	1,197,343
Investments	16b	100	-	100	100
		1,126,742	-	1,126,742	1,197,443
CURRENT ASSETS					
Stock	17	-	-	-	-
Debtors	18	2,011,872	-	2,011,872	1,231,461
Cash at bank and in hand		409,531	1,066,048	1,475,579	2,431,367
		2,421,403	1,066,048	3,487,451	3,662,828
CREDITORS					
Amounts falling due within one year	19	(772,234)	-	(772,234)	(1,083,697)
NET CURRENT ASSETS		1,649,169	1,066,048	2,715,217	2,579,131
TOTAL ASSETS LESS CURRENT LIABILITIES		2,775,911	1,066,048	3,841,959	3,776,574
CREDITORS					
Amounts falling due after more than one year	20	(946,355)	-	(946,355)	(1,062,381)
Provisions for liabilities				-	-
NET ASSETS		1,829,556	1,066,048	2,895,604	2,714,193
FUNDS	21b				
Unrestricted funds				1,829,556	1,840,221
Restricted funds				1,066,048	873,972
TOTAL FUNDS				2,895,604	2,714,193

The financial statements were approved by the Board of Trustees on 25th September 2024 and were signed on its behalf by:

AL Clash

.....

Trustee
ANNE-LOUISE TONGE - CHAIR

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities:			
Cash generated from operations	1	(1,880,640)	731,925
Net cash provided by (used in) operating activities		**(1,880,640)**	**731,925**
Cash flows from investing activities:			
Purchase of tangible fixed assets		1,280,913	(441,775)
Proceeds from sales of fixed assets		-	-
Purchase of intangible assets		-	(163,024)
Sale of fixed asset investments		-	-
Interest paid		(98,871)	(85,443)
Cash balance acquired on acquisition of subsidiary		278,978	-
Dividends, Interest and rents from investments		-	-
Net cash provided by (used in) investing activities		**1,461,020**	**(690,244)**
Cash flows from financing activities:			
Repayments of borrowings		(133,098)	(90,813)
Cash inflows from new borrowing		-	590,456
Net cash provided by (used in) financing activities		**(133,098)**	**499,643**
Change in cash and cash equivalents in the reporting period		**(552,718)**	**541,324**
Cash and cash equivalents at the beginning of the reporting period	**1a**	**2,462,496**	**1,921,172**
Cash and cash equivalents at the end of the reporting period	**1a**	**1,909,778**	**2,462,496**

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Notes	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		**1,859,627**	**(324,676)**
Adjustments for:			
Losses/(gain) on investments		-	-
Depreciation charges		143,729	131,276
Amortisation charges		35,057	-
Dividends, Interest and rents from investments		-	-
Losses/(gain) on sale of fixed assets		1,012	1,696
Interest charges		98,871	85,443
Adjustment for loan arrangement fees		-	2,313
Loan funding forgiven		-	-
Donation on acquisition of Mayday		(1,756,105)	
Decrease / (increase) in stock		(1,199,277)	(723)
Decrease / (increase) in debtors		(729,647)	521,335
Increase / (decrease) in creditors		(333,908)	315,261
Net cash provided by (used in) operating activities		**(1,880,640)**	**731,925**

1a. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Notes	2024 £	2023 £
Cash in hand		1,909,778	2,462,496
Overdraft facilities		-	-
Total cash and cash equivalents		**1,909,778**	**2,462,496**

1b. ANALYSIS OF NET DEBT

	As at 1 April 2023	Cash flows	Other non-cash changes	Acquisition/disposal of subsidiaries	As at 31 March 2024
	£	£	£	£	
Cash & cash equivalents	2,462,496	(831,695)	-	278,979	1,909,778
Overdraft facilities	-	-	-		-
Loans falling due within one year	(173,318)	-	(7,258)		(180,576)
Loans falling due after more than one year	(1,375,677)	133,098	7,258		(1,235,321)
Total	**913,501**	**(698,598)**	**-**	**278,978**	**493,881**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Legal form

Platfform for change is a private charitable company, limited by guarantee, incorporated in England and Wales. The registered office is Beaufort House, Beaufort Road, Morriston, Swansea, SA6 8JG.

Basis of preparing the financial statements

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), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The accounts are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

No separate cash flow statement has been presented for the Charity itself as the Charity has taken advantage of the exemptions in paragraph 1.12 of FRS 102.

Basis of consolidation

The consolidated financial statements for the group incorporate the financial statements of the Charity and its subsidiary undertakings, all of which are prepared annually to 31 March. The results of the subsidiary undertakings are consolidated on a line by line basis within the consolidated Statement of Financial Activities.
The 'merger' of Mayday Trust has been accounted for using acquisition accounting in the Group and Parent Company. As no consideration was made for the Charity and its funds, there is no investment value recognised in the Platfform for Change parent financial statements. In the Group financial statements, a donation equal to the funds held by Mayday at the date of the 'merger' has been recognised as a donation in line with accounting required by the Charity SORP.
The entities included in the consolidated financial statements are referenced in Note 26 of these financial statements.

Going concern

At the time of approving the accounts, the trustees have reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts. The charity is currently investing in its strategy using free reserves and as such has planned deficit budgets forecasted, monthly management accounts are prepared and reviewed to ensure expenditure is as planned with quarterly reports being presented to Board for scrutiny and approval. The charity produces 3 year I&E, Balance sheet and cashflow forecasts to view its long-term position which are updated twice per year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Income
All income is recognised in the Statement of Financial Activities once the charity is legally entitlement to the funds after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

Cash donations are recognised upon receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of any amount. Income tax recoverable in relation to donations received under the Gift Aid scheme or deeds of covenant are recognised at the time of the donation.

Income from grants, whether capital grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Capital grants are released to the Statement of Financial Activities in the year of receipt. Fixed assets relating to capital grants are capitalised, and depreciation charged is offset against the grant income, in a restricted fund.

Rental, recharge and trading income is recognised in the period to which the service is provided. Any rents received in advance are deferred and recognised in future periods

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification of the interest paid or payable by the bank.

Turnover is the amount derived from ordinary activities and stated after trade discount and net of VAT.

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.

Costs of raising funds comprise the costs in relation to generating income such as fundraising activities.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustee's report.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs. The basis for calculating the allocation of support costs was as a percentage of total staff time attributable to each activity. These costs have been allocated to expenditure on charitable activities

Governance costs include items such as external audit and legal costs relating to the governance of the charity, as well as costs associated with the charity's strategic management. These costs have been allocated to expenditure on charitable activities

Grants payable to individual service users are recognised at the time of the grant being provided.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Taxation
As a registered charity, Platfform for change is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Acct 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purpose only.

Of the subsidiaries, Platfform Enterprises Ltd, Cardiff Cleaning Services Ltd and Gofal Enterprises Ltd, all had no corporation tax charges for the period.

Investments
Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/expenditure for the year. Transactions costs are expensed as incurred.

Investments in subsidiary undertakings are measured at cost less provision for impairment.

Cash & Cash equivalent
Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of 3 months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Operating Leases
The group classifies the lease of a photocopier and premises as operating leases. Rental charges are charged on a straight line basis over the term of the lease.

Pensions
The Charity operates a defined contribution scheme for the benefit of its employees. The assets of the scheme are held separately from those of the Charity. Contributions payable are charged to the profit and loss account in the year they are payable and are charged against both restricted and unrestricted funds.

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

Designated funds comprise unrestricted funds which the trustees have deemed as allocated for a specific purpose.

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.

The amount of funds held in each of these funds categories can be found further on in the notes to the consolidated financial statements.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Financial Instruments
The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Basic financial liabilities
Basic financial liabilities, including trade and other payables, bank loans and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into, an equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

Derecognition of financial liabilities
Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Debtors
Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions
Creditors and provisions are recognised where the company 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 after allowing for any trade discounts due.

Legacies
Legacies are recognised on a case by case basis following the granting of probate and when the administrator/executor for the estate has communicated in writing the amount and of the legacy. In the event that the legacy is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value for the legacy being reliably measurable with a degree of reasonable accuracy and the title to the asset being transferred to the Charitable Company.

Employee benefits
The cost of unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Intangible fixed assets
Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Goodwill – 10% straight line but no amortisation charged in the year of acquisition.

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:
Freehold & Leasehold Property – 2% on cost
Improvements to property – 10% on cost
Project furniture & fittings – 20% on cost
Office equipment – 33% on cost
Plant & machinery – 20% on cost
PC equipment – 25% on cost

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Critical accounting estimates and judgements
In application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical accounting estimates and judgements are listed below:

Useful economic lives of tangible assets
The annual depreciation charges for tangibles assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See following notes for the useful economic lives for each class of assets.

Amounts recoverable on trade debtors
During the year and at the balance sheet date the trustees quantify the amounts recoverable on each trade debtor balance and provide for any amounts deemed as irrecoverable. The amount provided for may differ from actual amounts written off once the debts go bad.

Impairment of goodwill and investments
At each period end, the carrying value of goodwill and investments are reviewed for any potential requirement for impairment.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024

2. DONATIONS AND LEGACIES

		Group 2024	Group 2023	Charity 2024	Charity 2023
		£	£	£	£
Mayday Trust donation	26	1,756,105	-	-	-
Donations		20,010	11,750	18,470	11,750
		1,776,115	11,750	18,470	11,750

3. OTHER TRADING ACTIVITIES

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Training courses	188,490	177,657	188,490	177,657
PWB counselling	427,463	589,214	427,463	589,214
Other	15,850	-	15,850	12,787
Subsidiary trading income	2,018,225	1,889,288	-	-
	2,650,028	2,656,159	631,803	779,658

4a. INVESTMENT INCOME

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Common Investment Funds	-	-	-	-
Deposit account interest	20	-	-	-
	-	-	-	-

4b. OTHER INCOME

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
CJRS funding	-	-	-	-
Other income	-	-	-	-
	-	-	-	-

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

5. INCOME FROM CHARITABLE ACTIVITIES

Source of income	Activity	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
APB	Support for mental health and wellbeing	-	127,340	-	127,340
Big Lottery	Support for mental health and wellbeing	389,152	207,707	389,152	207,707
Children in Need	Support for mental health and wellbeing	29,956	11,990	29,956	11,990
Save The Children	Support for mental health and wellbeing	30,770	35,000	30,770	35,000
ESF Funding	Support for mental health and wellbeing	741,643	453,586	741,643	453,586
Local authorities	Support for mental health and wellbeing	5,915,339	5,610,903	5,915,339	5,610,903
Local Health boards	Support for mental health and wellbeing	1,108,704	772,134	1,108,704	772,134
Rent	Support for mental health and wellbeing	2,147,651	1,864,792	2,147,651	1,864,792
Small grants	Support for mental health and wellbeing	177,114	76,450	177,114	76,450
Social Services	Support for mental health and wellbeing	-	23,441	-	23,441
FA Disposal Proceeds	Support for mental health and wellbeing	-	180	-	180
WCVA	Support for mental health and wellbeing	-	107,190	-	107,190
Public Health Wales	Support for mental health & wellbeing	-	64,500	-	64,500
Welsh Government	Support for mental health and wellbeing	799,249	869,489	799,249	869,489
St Martins in the Fields	Support for mental health and wellbeing	54,414	-	54,414	-
Moondance Community Coaching	Support for mental health and wellbeing	192,687	-	192,687	-
Mayday Trust Charitable Income	Support for mental health and wellbeing	351,746	-	-	-
Other	Support for mental health and wellbeing	2,096	-	2,096	-
		11,940,521	10,224,702	11,588,775	10,224,702

6. RAISING FUNDS

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Fundraising & event costs	1,459	6,749	1,459	6,749
	1,459	6,749	1,459	6,749

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024

7a. ANALYSIS OF CHARITABLE ACTIVITIES COSTS - CHARITY

	Direct costs	Grant funding of activities: (see note 8)	Support costs (see below)	Total
	£	£	£	£
Support for mental health and wellbeing	10,794,416	11,238	1,250,524	12,056,178
	10,794,416	**11,238**	**1,250,524**	**12,056,178**

PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2024

	Central	Contracts	CYP	Dementia	Employment	HSA	Other	PWB PWB Counselling	PWB Training	Supported Housing	Transformation	TSS & FS	2024	2023
	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Counselling	-	-	1,328	-	-	-	-	-	247,922	50	-	90	-	249,389	323,052
Depreciation and FA costs	46,061	-	10,712	363	341	714	32,448	6,270	6,695	11,131	30,104	125	9,425	154,389	128,841
Finance costs	72,442	3	530	187	63	156	15,583	251	2,975	661	1,853	-	1,300	96,003	73,524
Housing Association Costs	-	-	-	222	-	-	200	-	-	-	1,348,182	-	981	1,349,585	1,193,442
Insurance	8,206	116	23,998	7,043	1,070	4,706	1,471	-	-	-	47,538	611	49,550	144,273	117,192
Marketing & advertising	17,731	-	51,318	1,530	5,031	83	781	13,024	441	218	1,150	12,572	3,738	107,652	119,641
Office costs	1,290	-	5,223	2,051	1,645	402	487	641	4,051	42	21,342	380	7,327	44,881	42,164
Other Costs	20,125	-	97,998	34,747	27,796	47	38,147	1,177	1,653	1,330	4,719	13,280	1,500	242,519	123,284
Partner costs	-	-	20,570	-	142,800	-	10,000	-	-	-	-	-	-	173,370	10,000
Professional expenses	45,397	19	25,948	1,213	7,236	996	237	-	56	2,440	25,276	-	12,389	121,207	101,542
Property cost	2,672	-	23,470	23,452	13,131	10,069	9,840	-	24,508	-	46,067	-	103,766	256,975	311,184
Public affairs	10,604	-	14	-	-	-	-	-	-	-	-	-	-	10,618	8,065
Salaries	987,769	3,842	1,123,768	270,257	257,294	269,178	116,636	192,016	215,288	59,853	2,270,164	159,370	2,146,480	8,071,914	7,786,697
Service user costs	-	-	1,295	4,912	8,114	4	53,652	-	-	-	3,778	225	2,663	74,642	119,723
Staffing costs	45,829	134	53,764	8,129	13,809	4,667	2,508	1,009	5,307	99	62,792	3,809	78,664	280,521	257,843
Telecommunications & IT	9,550	431	65,286	24,362	19,069	16,863	8,650	13,236	15,560	5,132	124,615	621	157,064	460,439	382,875
Travel	-	-	30	-	-	-	-	1,879	1,000	25,954	18	27	-	28,908	58,497
Training	30,805	-	28,255	13,822	9,462	8,177	5,933	3,333	206	3,508	26,911	7,744	50,737	188,892	162,972
Total	1,298,481	4,545	1,533,505	392,287	506,861	316,062	296,572	232,834	525,661	110,419	4,014,510	198,854	2,625,586	12,056,178	11,320,538

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024

7b. ANALYSIS OF CHARITABLE ACTIVITIES COSTS - GROUP

		Direct costs	Grant funding of (see note 8)	Support costs (see below)	Total
		£	£	£	£
Support for mental health and wellbeing	Charity	10,712,614	11,238	1,250,524	11,974,376
Support for mental health and wellbeing	Mayday	456,689			456,689
Trading Subsidiary costs		2,073,290	-	-	2,073,290
		13,242,593	**11,238**	**1,250,524**	**14,504,355**

PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2024

	Central	Contracts	CYP	Dementia	Employment	HSA	Other	PWB PWB Counselling	PWB Training Supported Housing	Transformation	TSS & FS	2024	2023
	£	£	£	£	£	£	£	£	£	£	£	£	£
Counselling	-	-	1,328	-	-	-	-	-	247,922	50	-	90	-	249,389	323,052
Depreciation and FA costs	46,061	-	10,712	363	341	714	32,448	6,270	6,695	11,131	30,104	125	9,425	154,389	128,841
Finance costs	72,442	3	530	187	63	156	15,583	251	2,975	661	1,853	-	1,300	96,003	73,524
Housing Association Costs	-	-	-	222	-	-	200	-	-	-	1,348,182	-	981	1,349,585	1,193,442
Insurance	8,206	116	23,998	7,043	1,070	4,706	1,471	-	-	-	47,538	611	49,550	144,273	117,192
Marketing & advertising	17,731	-	51,318	1,530	5,031	83	781	13,024	441	218	1,150	12,572	3,738	107,652	119,641
Office costs	1,290	-	5,223	2,051	1,645	402	487	641	4,051	42	21,342	380	7,327	44,881	42,164
Other Costs	20,125	-	97,998	34,747	27,796	47	38,147	1,177	1,653	1,330	4,719	13,280	1,500	242,519	123,284
Partner costs	-	-	20,570	-	142,800	-	10,000	-	-	-	-	-	-	173,370	10,000
Professional expenses	45,397	19	25,948	1,213	7,236	996	237	-	56	2,440	25,276	-	12,389	121,207	101,542
Property cost	2,672	-	15,088	20,702	12,768	9,919	6,290	-	24,508	-	-	-	83,226	175,173	311,184
Public affairs	10,604	-	14	-	-	-	-	-	-	-	-	-	-	10,618	8,065
Salaries	987,769	3,842	1,123,768	270,257	257,294	269,178	116,636	192,016	215,288	59,853	2,270,164	159,370	2,146,480	8,071,914	7,786,697
Service user costs	-	-	1,295	4,912	8,114	4	53,652	-	-	-	3,778	225	2,663	74,642	119,723
Staffing costs	45,829	134	53,764	8,129	13,809	4,667	2,508	1,009	5,307	99	62,792	3,809	78,664	280,521	257,843
Telecommunications & IT	9,550	431	65,286	24,362	19,069	16,863	8,650	13,236	15,560	5,132	124,615	621	157,064	460,439	382,875
Travel	-	-	30	-	-	-	-	1,879	1,000	25,954	18	27	-	28,908	58,497
Training	30,805	-	28,255	13,822	9,462	8,177	5,933	3,333	206	3,508	26,911	7,744	50,737	188,892	162,972
Total	1,298,481	4,545	1,525,123	389,537	506,498	315,912	293,022	232,834	525,661	110,419	3,968,443	198,854	2,605,046	11,974,376	11,320,538
Trading subsidiary expenditure														2,073,290	1,890,002
Mayday charitable expenditure														456,689	
Total	1,298,481	4,545	1,525,123	389,537	506,498	315,912	293,022	232,834	525,661	110,419	3,968,443	198,854	2,605,046	14,504,355	13,210,540

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

8. GRANTS PAYABLE

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Service user grants paid to individuals	11,238	68,592	11,238	68,592
	11,238	68,592	11,238	68,592

9. SUPPORT COSTS

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Support costs (see Note 7a & 7b for full details)	1,298,481	1,638,442	1,298,481	1,638,442
	1,298,481	1,638,442	1,298,481	1,638,442

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Auditors' remuneration – audit	16,000	14,750	11,500	10,750
Auditors' remuneration – other services	21,000	19,838	2,500	2,003
Depreciation - owned assets	143,729	131,276	133,718	127,145
Amortisation	15,000	-	-	-
Operating leases - equipment	12,445	14,216	12,445	14,216
Operating leases - property	84,046	99,892	84,046	99,892

11. TRUSTEES' REMUNERATION AND BENEFITS – GROUP & CHARITY

Trustees' remuneration

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

During the year 3 Trustees (2023: 3) received reimbursement of travelling expenses of £712 (2023: £260), this excludes total travel expenses waived of £nil (2023: £nil).

12. STAFF COSTS, COSTS OF KEY MANAGEMENT PERSONNEL & STAFF NUMBERS

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Wages & salaries	8,209,708	7,932,434	6,718,603	6,582,573
Agency costs	588,321	709,477	471,671	572,944
Social security costs	646,663	629,283	575,417	551,644
Pension costs	388,750	365,368	367,429	343,471
Total	9,833,442	9,636,562	8,133,120	8,050,632

As the group take on new contracts, agency staff are employed until new employees are hired.

Included in the above wages costs are redundancy costs of £24,284 (Group) and £24,284 (Charity) excluding PILON (2023: £60,000 (Group) & £60,000 (Charity)).

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

12. STAFF COSTS, COSTS OF KEY MANAGEMENT PERSONNEL & STAFF NUMBERS – continued

The number of employees whose employee benefits (excluding employer national insurance costs and employer pension costs) exceeded £60,000 was:

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
£60,001 - £70,000	1	1	1	1
£70,001 - £80,000	2	3	2	3
£80,001 - £90,000	-	1	-	1

The total amount of employer pension contributions paid in respect of the above employees for the year was £18,927 (2023: £22,027).

Key management personnel – GROUP
The total amount of employee benefits received by the Group's key management personnel for services to the Group totalled £327,774 (2023: £497,103), this includes salary sacrifice and employers NI.

Key management personnel – CHARITY
The total amount of employee benefits received by the Charity's key management personnel for services to the Charity totalled £327,774 (2023: £497,103), this includes salary sacrifice and employers NI.

The average monthly number of employees during the year was as follows:

	Group 2024	Group 2023	Charity 2024	Charity 2023
Head office	28	29	28	29
Projects	436	410	268	258
Total	464	439	296	287

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

13a. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – GROUP

		Unrestricted funds £	Restricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	3,717	8,033	11,750
Charitable activities	5			
Support for mental health and wellbeing		3,998,580	6,226,122	10,224,702
Other trading activities	3	2,656,159	-	2,656,159
Other income	4a	-	-	-
Investment income	4b	-	-	-
Total		6,658,456	6,234,155	12,892,611
EXPENDITURE ON				
Raising funds	6	(6,749)	-	(6,749)
Charitable activities	7b			
Support for mental health and wellbeing		(5,188,185)	(6,132,353)	(11,320,538)
Other trading activities	7b	(1,890,002)	-	(1,890,002)
Total		(7,084,936)	(6,132,353)	(13,217,289)
Net gains/(losses) on fixed asset disposals		-	-	-
Taxation		-	-	-
NET INCOME/(EXPENDITURE)		(426,480)	101,802	(324,678)
Transfers between funds	21a	32,982	(32,982)	-
		-	-	-
Net movement in funds		**(393,498)**	**68,820**	**(324,678)**
RECONCILIATION OF FUNDS				
Total funds brought forward		1,884,039	805,152	2,689,191
TOTAL FUNDS CARRIED FORWARD		**1,490,541**	**873,972**	**2,364,513**

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

13b. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – CHARITY

		Unrestricted funds £	Restricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	3,717	8,033	11,750
Charitable activities				
Support for mental health and wellbeing	5	3,998,580	6,226,122	10,224,702
Other trading activities	3	779,658	-	779,658
Other income	4a	-	-	-
Investment income	4b	-	-	-
Total		4,781,955	6,234,155	11,016,110
EXPENDITURE ON				
Raising funds	6	(6,749)	-	(6,749)
Charitable activities	7a			
Support for mental health and wellbeing		(5,188,185)	(6,132,354)	(11,320,538)
Total		(5,194,934)	(6,132,354)	(11,327,287)
Net gains/(losses) on fixed asset disposals		-	-	-
Taxation		-	-	-
NET INCOME/(EXPENDITURE)		(412,979)	101,801	(311,177)
Transfers between funds	21b	32,982	(32,982)	-
Net movement in funds		(379,997)	68,819	(311,177)
RECONCILIATION OF FUNDS				
Total funds brought forward		2,220,218	805,152	3,025,370
TOTAL FUNDS CARRIED FORWARD		1,840,221	873,971	2,714,193

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024

14. INTANGIBLE FIXED ASSETS - GROUP

	Goodwill	Computer Software	Total
		£	£
Cost			
At 1 April 2023	463,025	-	463,025
Additions	-	-	-
Disposals	-	-	-
Reclassification of assets	-	93,148	93,148
At 31 March 2024	463,025	93,148	556,173
Depreciation			
At 1 April 2023	(300,000)	-	(300,000)
Charged in year	(15,000)	(20,057)	(35,057)
Eliminated on disposal	-	-	-
Reclassification of asset	-	(52,450)	(52,450)
At 31 March 2024	(315,000)	(72,597)	(387,597)
Net book value			
At 31 March 2024	148,025	20,551	168,576
At 31 March 2023	163,025	-	163,025

There are no intangible assets held within the parent Charity.

15a. TANGIBLE FIXED ASSETS – GROUP

	Freehold property	Long Lease hold	Improve-ments to property	Office equip-ment	Project fixtures & fittings	Plant & Machinery	Totals
	£	£	£	£	£	£	£
Cost							
At 1 April 2023	317,913	500,000	-	529,476	221,197	7,328	1,575,914
Additions	5,004	-	-	49,477	29,606	4,724	88,811
Disposals		-	-	(624)	(9,609)	-	(10,233)
Reclassification of assets				(93,148)			(93,148)
At 31 March 2024	322,917	500,000	276,505	614,385	205,155	26,547	1,945,509
Depreciation							
At 1 April 2023	(85,823)	(76,502)	(20,426)	(453,735)	(104,427)	(5,763)	(746,676)
Charge for year	(24,924)	(8,470)	(13,825)	(56,875)	(29,624)	(10,011)	(143,729)
Disposals	-	-	-	482	8,738	-	9,220
Reclassification				52,540			52,540
At 31 March 2024	(110,747)	(84,972)	(34,251)	(457,588)	(125,313)	(15,774)	(828,645)
Net book value							
At 31 March 2024	212,170	415,028	242,254	156,797	79,842	10,773	1,116,864
At 31 March 2023	232,090	423,498	256,079	204,945	80,731	16,060	1,213,401

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

15b. TANGIBLE FIXED ASSETS – CHARITY

	Freehold property	Long leasehold	Improve-ments to property	Office equip-ment	Project fixtures & fittings	Totals
	£	£	£	£	£	£
Cost						
At 1 April 2023	317,913	500,000	276,505	658,680	185,158	1,938,256
Additions	5,004	-		49,477	29,606	84,087
Disposals	-	-	-	(624)	(9,609)	(10,233)
Reclassification of assets				(93,148)		(93,148)
At 31 March 2024	322,917	500,000	276,505	614,385	205,155	1,918,962
Depreciation						
At 1 April 2023	(85,823)	(76,502)	(20,426)	(453,735)	(104,427)	(740,913)
Charge for year	(24,924)	(8,470)	(13,825)	(56,875)	(29,624)	(133,718)
Disposals				482	8,738	9,220
Reclassification of assets				52,540		52,540
At 31 March 2024	(110,747)	(84,972)	(34,251)	(457,588)	(125,313)	(812,871)
Net book value						
At 31 March 2024	212,170	415,028	242,254	156,797	79,842	1,106,091
At 31 March 2023	232,090	423,498	256,079	204,945	80,731	1,197,343

16a. FIXED ASSET INVESTMENTS - GROUP

	Listed investments	Other investments	Totals
	£	£	£
Cost			
At 1 April 2023	-	-	-
Additions	-	-	-
Revaluations			
Disposals	-	-	-
At 31 March 2024	-	-	-

16b. FIXED ASSET INVESTMENTS - CHARITY

	Listed investments £	Other investments £	Totals £
Cost			
At 1 April 2023	-	100	100
Additions	-	-	-
Impairment		-	-
Disposals	-	-	-
At 31 March 2024	-	100	100

There were no investment assets outside the UK.

The investments listed in other investments relates to share capital in Platfform Enterprises Ltd a subsidiary company of the Charity registered in FY20 (note 26).

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024

17. STOCK:

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Stock	1,200,000	723	-	-
	1,200,000	723	-	-

18. DEBTORS:

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	1,664,365	1,117,959	1,343,821	772,660
Prepayments & accrued income	681,051	259,302	444,838	254,301
Amounts owed by group undertakings	-	-	223,212	204,500
Other debtors	114,616	2,297	-	-
	2,460,032	1,379,558	2,011,872	1,231,461
Amounts falling due in more than one year:				
Amounts owed by group undertakings	-	-	-	-
	2,460,032	1,379,558	2,011,872	1,231,461

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR:

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Bank loans and overdrafts	176,828	173,320	123,733	108,454
Trade creditors	223,905	249,281	202,244	222,576
Amounts owed to group undertakings	-	-	-	-
Taxation and social security	230,311	235,982	133,999	140,726
Accrued expenses, grants in advance & deferred income	628,042	691,270	266,862	571,459
Other creditors	136,704	129,158	45,396	40,482
	1,395,789	1,479,011	772,234	1,083,697

Contained in grant repayments and deferred income above is grant income received in advance of the period to which it relates, details of the movement in the year are listed below:

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Brought forward balance	249,964	193,500	249,964	193,500
Mayday grant income upon acquisition	113,293	-	-	-
Grant income received	11,675,277	10,161,036	11,588,775	10,161,036
Grant income released	(11,920,994)	(10,104,572)	(11,760,670)	(10,104,572)
Carried forward balance	117,540	249,964	78,069	249,964

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024

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

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Loans	1,235,321	1,375,677	946,355	1,062,381
Other creditors	-	-	-	-
	1,235,321	1,375,677	946,355	1,062,381

Secured Debt:

The company's bankers - Barclays has a first legal charge over the leasehold property Beaufort House, Beaufort Road and freehold property Pen y Lan Road, Cardiff, both dated 19/05/2022.

Also included within bank loans above is £199,297 secured on the group companies assets. Funding was provided by UnLtd and Social Invest Cymru, the loans will be repaid over a ten and five year period.

Based on the lender's earliest repayment date, borrowings are repayable as follows:

Terms of repayment	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Within one year	180,576	173,319	123,733	108,454
Between one and two years	214,157	210,239	125,233	138,343
Between two and five years	530,875	618,322	389,198	474,848
More than five years	490,289	547,114	431,924	449,189
Total	1,415,897	1,548,994	1,070,088	1,170,834

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

21a. MOVEMENT IN FUNDS - GROUP:

	At 1 April 2023	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2024
	£	£	£	£	£	£
Unrestricted						
General fund	96,132	8,924,534	(7,049,382)	-	(1,354,098)	643,908
Freehold property & fixed asset reserve	575,267	-	(77,803)		-	497,464
Furniture and maintenance fund	-	-	-	-	-	-
IT & digital development fund	30,000	-	-	-	-	30,000
Influence & strategy role reserve	240,000	-	(61,348)	-	-	178,652
Business development reserve	127,766	-	-	-	-	127,766
SIB Platfform wellbeing seed fund	95,173	-	(95,173)	-	-	-
Project & services	326,203	-	26,722	-	-	352,925
Mayday Trust designated fund	-	-	-	-	1,354,098	1,354,098
Restricted	1,490,541	8,924,534	(7,256,984)	-	-	3,158,091
CYP restricted funds	238,990	1,833,188	(1,791,407)	-	-	280,771
Dementia restricted funds	34,562	436,852	(418,222)	-	-	53,192
Employment fund	-	83,085	(77,531)	-	-	5,554
Community wellbeing donation	4,340	-	(4,340)	-	-	-
H.S.A & S180 restricted funds	1,882	1,098,523	(1,092,253)	-	-	8,152
Other smaller restricted funds	99,487	1,268,495	(1,274,091)	-	-	93,891
Wellbeing	142,853	602,919	(635,999)	-	-	109,773
WCVA	27,468	38,312	(65,780)	-	-	-
TSS & FS restricted funds	324,390	1,833,675	(1,824,393)	-	-	333,672
Moondance	-	192,687	(65,025)	-	-	127,662
St Martins in the Field	-	54,414	(1,032)	-	-	53,382
	873,972	7,442,150	(7,250,073)	-	-	1,066,049
Total funds	2,364,513	16,366,684	(14,507,057)	-	-	4,224,140

A description of the funds held and the transfers between funds can be found within the Trustees Report.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

21b. MOVEMENT IN FUNDS - CHARITY:

	At 1 April 2023	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2024
	£	£	£	£	£	£
Unrestricted						
General fund	446,976	4,796,898	(4,599,963)	-	-	643,912
Freehold property & fixed asset reserve	574,104	-	(77,803)	-	-	496,301
Furniture and maintenance fund	-	-	-	-	-	-
IT & digital development fund	30,000	-	-	-	-	30,000
Influence & strategy role reserve	240,000	-	(61,348)	-	-	178,652
Business development reserve	127,766	-	-	-	-	127,766
Business strategy fund	-	-	-	-	-	-
Projects & services fund (OOWS)	-	-	-	-	-	-
SIB Platfform wellbeing seed fund	95,173	-	(95,173)	-	-	-
Project & services	326,203	-	26,722	-	-	352,925
Restricted	1,840,222	4,796,898	(4,807,565)	-	-	1,829,556
CYP restricted funds	238,988	1,833,188	(1,791,407)	-	-	280,769
Dementia restricted funds	34,562	436,852	(418,222)	-	-	53,192
Employment fund	-	83,085	(77,531)	-	-	5,554
Community wellbeing donation	4,340	-	(4,340)	-	-	-
H.S.A & S180 restricted funds	1,882	1,098,523	(1,092,253)	-	-	8,152
Other smaller restricted funds	99,487	1,268,495	(1,274,091)	-	-	93,891
Wellbeing	142,853	602,919	(635,999)	-	-	109,773
WCVA	27,468	38,312	(65,780)	-	-	-
TSS & FS restricted funds	324,390	1,833,675	(1,824,393)	-	-	333,672
Moondance	-	192,687	(65,025)	-	-	127,662
St Martins in the Field	-	54,414	(1,032)	-	-	53,382
	873,971	7,442,150	(7,250,073)	-	-	1,066,048
Total funds	2,714,193	12,239,048	(12,057,637)	-	-	2,895,604

A description of the funds held and the transfers between funds can be found within the Trustees Report.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

21c. COMPARATIVE FOR MOVEMENT IN FUNDS - GROUP:

	At 1 April 2022	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2023
	£	£	£	£	£	£
Unrestricted						
General fund	776,371	4,948,431	(5,642,029)	-	13,360	96,133
Freehold property & fixed asset reserve	321,902	-	253,365	-	-	575,267
Furniture and maintenance fund	60,000	-	(60,000)	-	-	-
IT & digital development fund	60,000	-	(30,000)	-	-	30,000
Influence & strategy role reserve	200,000	-	40,000	-	-	240,000
Business development reserve	227,766	-	(100,000)	-	-	127,766
Business strategy fund	100,000	-	(100,000)	-	-	-
Projects & services fund (OOWS)	138,000	-	(138,000)	-	-	-
SIB Platfform wellbeing seed fund	-	-	95,173	-	-	95,173
Project & services	-	1,710,025	(1,403,444)	-	19,622	326,203
	1,884,039	6,658,456	(7,084,935)	-	32,982	1,490,542
Restricted						
CYP restricted funds	157,103	1,237,049	(1,155,065)	-	(99)	238,988
Dementia restricted funds	34,412	437,519	(437,519)	-	150	34,562
Community wellbeing donation	-	133,790	(129,450)	-	-	4340
H.S.A & S180 restricted funds	-	862,501	(860,619)	-	-	1,882
Other smaller restricted funds	314,692	282,256	(283,452)	-	(214,008)	99,488
Supporting People	-	750,835	(750,835)	-	-	-
Wellbeing	-	568,647	(620,281)	-	194,487	142,853
WCVA	-	49,950	(47,250)	-	24,768	27,468
TSS & FS restricted funds	298,945	1,911,608	(1,847,883)	-	(38,280)	324,390
	805,152	6,234,155	(6,132,354)	-	(32,982)	873,971
Total funds	2,689,191	12,892,611	(13,217,289)	-	-	2,364,513

A description of the funds held and the transfers between funds can be found within the Trustees Report.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

21d. COMPARATIVES FOR MOVEMENT IN FUNDS - CHARITY:

	At 1 April 2022	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2023
	£	£	£	£	£	£
Unrestricted						
General fund	1,113,712	3,071,930	(3,752,028)	-	13,360	446,976
Freehold property & fixed asset reserve	320,739	-	253,365	-	-	574,104
Furniture and maintenance fund	60,000	-	(60,000)	-	-	-
IT & digital development fund	60,000	-	(30,000)	-	-	30,000
Influence & strategy role reserve	200,000	-	40,000	-	-	240,000
Business development reserve	227,766	-	(100,000)	-	-	127,766
Business strategy fund	100,000	-	(100,000)	-	-	-
Projects & services fund (OOWS)	138,000	-	(138,000)	-	-	-
SIB Platfform wellbeing seed fund	-	-	95,173	-	-	95,173
Project & services	-	1,710,025	(1,403,444)	-	19,622	326,203
	2,220,218	4,781,955	(5,194,934)	-	32,982	1,840,222
Restricted						
CYP restricted funds	157,104	1,237,049	(1,155,065)	-	(99)	238,988
Dementia restricted funds	34,412	437,519	(437,519)	-	150	34,562
Community wellbeing donation	-	133,790	(129,450)	-	-	4,340
H.S.A & S180 restricted funds	-	862,501	(860,619)	-	-	1,882
Other smaller restricted funds	314,692	282,256	(283,452)	-	(214,008)	99,487
Supporting People	-	750,835	(750,835)	-	-	-
Wellbeing	-	568,647	(620,281)	-	194,487	142,853
WCVA	-	49,950	(47,250)	-	24,768	27,468
TSS & FS restricted funds	298,945	1,911,608	(1,847,883)	-	(38,280)	324,390
	805,153	6,234,155	(6,132,354)	-	(32,982)	873,971
Total funds	3,025,371	11,016,110	(11,327,288)	-	-	2,714,193

A description of the funds held and the transfers between funds can be found within the Trustees Report.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

22. OPERATING LEASES

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Land & buildings:				
Due under 1 year	42,525	15,725	42,525	15,725
Due between 1-2 years	38,750	11,750	38,750	11,750
Due between 2-5 years	78,313	23,167	78,313	23,167
Due in more than 5 years	184,125	189,000	184,125	189,000
Other leases:				
Due under 1 year	12,445	9,325	12,445	9,325
Due between 1-2 years	12,322	7,132	12,322	7,132
Due between 2-5 years	19,044	14,462	19,044	14,462
Due in more than 5 years	-	264	-	264
	387,524	270,825	387,524	270,825

23. PENSIONS

GROUP
The cost of contributions made in the year by the group to the scheme amounted to £388,750 (2023: £365,368). At the year end, there were outstanding contributions of £48,394 (2023: £43,225).

CHARITY
The cost of contributions made in the year by the Charity to the scheme amounted to £367,429 (2023: £343,471). At the year end, there were outstanding contributions of £43,561 (2023: £38,392).

24. ULTIMATE CONTROLLING PARTY
The Group and Charity are ultimately controlled by the Trustees of the Charity as listed in the Trustees report.

25. CHARITY RELATED PARTY TRANSACTIONS

	Platfform Enterprises Ltd	Gofal Enterprises Ltd	Cardiff Cleaning Services Ltd	Mayday Trust
	£	£	£	£
Expenditure	7,300	750	78,823	67,162
Revenue	750	8,800	81,363	-
Amounts owed to Platfform for Change	-	-	178,613	44,599
Amounts owed by Platfform for Change	900	-	-	

During the year the Charity rented properties from Coastal Housing for provision of disbursed housing and support services. All transactions took place on normal market terms. During the year the Charity received funding from Swansea ABMU. All transactions took place on normal market terms.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

26. SUBSIDIARIES

Gofal Enterprises Ltd

The Charity controls Gofal Enterprises Ltd, its wholly owned subsidiary. The company is registered in England and Wales, company number 07240073. All surpluses made are gifted to the Charity. The financial statements have been consolidated on a line by line basis in the Statement of Financial Activities. A summary of the results are shown below:

	2024 £	2023 £
Profit and Loss in the period:		
Turnover	-	-
Sales to Group companies	-	-
Admin & other expenses	(2,325)	(2,120)
Other income	8,800	1,800
Write off of loan balance	-	-
Intercompany purchases & recharges	-	-
Net (loss) / profit	**5,245**	**(320)**
The aggregate of the assets, liabilities and funds below:		
Current assets	1,001	651
Creditors due within 1 year	(9,062)	(7,515)
Creditors due after 1 year	(37,969)	(44,411)
Net Assets	**(46,030)**	**(51,275)**

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024

26. SUBSIDIARIES

Cardiff Cleaning Services Ltd

The Charity controls Cardiff Cleaning Services Ltd, its wholly owned subsidiary. The company is registered in England and Wales, company number 06136290. All surpluses made are gifted to the Charity. The financial statements have been consolidated on a line by line basis in the Statement of Financial Activities. A summary of the results are shown below:

	2024 £	2023 £
Profit and Loss in the period:		
Turnover	2,095,838	1,902,330
Sales to Group companies	81,363	79,521
Admin & other expenses	(2,131,241)	(1,976,426)
Other income	367	-
Tax	(13)	-
Net (loss) / profit	**46,315**	**5,425**
The aggregate of the assets, liabilities and funds below:		
Fixed assets	158,798	179,085
Current assets	360,815	376,304
Creditors due within 1 year	(553,264)	(561,718)
Creditors due after 1 year	(44,952)	(118,589)
Net Assets	**(78,603)**	**(124,918)**

Platfform Enterprises Ltd

The Charity controls Platfform Enterprises Ltd, its wholly owned subsidiary. The company is registered in England and Wales, company number 11953056. All surpluses made are gifted to the Charity. The financial statements have been consolidated on a line by line basis in the Statement of Financial Activities. A summary of the results are shown below:

	2024 £	2023 £
Profit and Loss in the period:		
Turnover	-	700
Sales to Group companies	750	-
Admin & other expenses	(26,796)	(69,306)
Other income	-	-
Exceptional items	-	-
Net (loss) / profit	**(26,046)**	**(68,606)**
The aggregate of the assets, liabilities and funds below:		
Fixed assets	100,000	100,000
Current assets	47,314	91,945
Creditors due within 1 year	(41,602)	(52,863)
Creditors due after 1 year	(206,046)	(213,370)
Net Assets	**(100,334)**	**(74,288)**
Share capital	**(276,304)**	**(276,304)**

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

26. SUBSIDIARIES

Mayday Trust

The Charity acquired control of Mayday Trust (another Charitable Organisation) on 06/09/2023. No consideration was given. The Fair Value of Mayday Trust at acquisition was £1,756,105. This has been treated as a donation within the financial statements.

	2024	2023	2023 - Post acquisition
	£	£	£
SOCI in the period:			
Income	848,928	-	420,448
Donation to Charity	-	-	-
Expenditure	(1,042,861)	-	(523,851)
Net Surplus / (Deficit)	(193,933)	-	(103,403)

The aggregate of the assets, liabilities and funds below:	At 31 March 2024	At 31 March 2023	At 1 October 2023
	£	£	£
Fixed assets	-	-	1,369,724
Current assets	1,961,981	-	629,807
Creditors due within 1 year	(309,278)	-	(243,426)
Creditors due after 1 year	-	-	-
Net Assets	1,652,703	-	1,756,105

PLATFFORM FOR CHANGE

England & Wales - Charity number 1000889

Accounts

Report of the Trustees and Consolidated Financial Statements for the year ended 31 March 2023 for Platfform for Change

Bevan Buckland LLP
Ground Floor
Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Registered Charity number 1000889 (England and Wales)
Registered company number 02546880

PLATFFORM

For mental health and social change
Dros iechyd meddwl a newid cymdeithasol

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Introduction

The trustees are pleased to present their annual directors' report together with the strategic report and consolidated financial statements of the group for the year ending 31 March 2023, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 2015).

Our objects

The Charity was established to relieve the needs of people with mental health problems, those at risk of developing mental health problems or suffering from detrimental health risk behaviours and other vulnerable or disadvantaged persons by:
a) the provision of housing and other associated amenities designed or adapted to meet the disabilities and requirements of such persons,
b) the provision of services, advice, support, and opportunities which support the mental wellbeing of such persons, and
c) advancing the education of the public on the causes and effects of mental health problems and detrimental health risk behaviours.

In this article:

a) "detrimental health risk behaviour" means any form of individual behaviour which is harmful and self-detrimental, has a strong negative influence on mental health and which is attributable to poor psychological and social wellbeing for whatever reason, including substance misuse and other risks to individual and public mental health.

Following the completion of our strategy update of 2022, we have now begun the process of reflecting on and updating our strategy to better serve our stated aims, ensure that everything we do is firmly rooted in our overarching purpose, and to use our existing projects as effectively as possible.

Our aims

- To change the dominant narrative around mental health
- By advocating for the role that trauma, life experiences and socio-economic circumstances have on our mental health and ability to heal.
- By making the evidence for this accessible to help shift public perceptions.
- To make our 'helping systems' work better for people
- By changing how we provide services to people in distress.
- Focus first on the mental health, housing, homelessness, and young people's systems we interact with.

Public benefit statement

Ensuring our work delivers our charitable purposes

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our strategic aims and objectives and in planning our future activities. We review these objectives and activities each year, as a minimum, to ensure we remain focussed on our vision and mission, deliver on our charitable purposes, and remain true to our aspirations. We continually aim to improve how we monitor, research, and evaluate the impact of our work, to ensure that any changes to our activities will always best server our charitable objectives.

Platfform's vision

Sustainable wellbeing for all
"…wellbeing involves a sense of purpose, optimism, hope, agency, and direction" - Shawn Ginwright

Our mission
To be a platform for connection, transformation, and social change

Our values
In all our actions we aspire to be connected, compassionate, brave, and curious.

Our approach
Our asset based, relational and trauma informed approach seeks to role model how systems can and must work differently, not just in our relationships with the people using our services but across the system.

What we do – and how we did it in 2022 - 2023
2022- 2023 was a period where there has been a real focus on developing and understanding our practice in becoming trauma informed and relational. We have worked with operational teams to develop our understanding of relational trauma informed practice, developing our reflective practice tools, and working hard to build relationships and safe spaces both internally with each other, people we support and external partners. Staffing has continued to be difficult across all areas of our operations, with recruitment for vacant roles proving challenging. This is an ongoing challenge across the sector. We have worked with our Communications and Marketing team and People department to create a recruitment video as part of our recruitment strategy. The commitment and hard work of staff during this period has allowed our projects to continue operating successfully.

We worked with 11,290 people during 2022-2023

Feeling Safe: Crisis Prevention and Home
Our Crisis Prevention and Home services include:
Supporting people in mental health and housing crises
Alleviating and preventing homelessness, including a range of short and longer term supported accommodation options.

Therapeutic alternatives to inpatient admissions:
Supporting people to manage their own tenancy in the community and live independent, fulfilling lives.
Helping people navigate between and through services (from hospital, to supported housing, and independent tenancies)

Our Crisis Prevention and Home projects are rooted in a belief that having our own home or short-term place of safety during times of crisis - one that we choose ourselves and where we feel comfortable, happy, and protected from harm - is fundamental to our wellbeing. Our Crisis Prevention and home services span across 10 Local Authorities – Swansea, Neath Port Talbot, Bridgend, Cardiff & Vale, Merthyr, Rhondda Cynon Taff, Caerphilly, Blaenau Gwent, Torfaen, and Newport

We worked with 4,930 people across our Crisis Prevention and Home Projects and Services
84% of people we worked with reported an improvement in their mental health and wellbeing.
78 % of people we worked with reported feeling safer within their homes and communities
81 % of people we worked with reported feeling more able to manage their accommodation
We supported **209** people within our Crisis Houses – Ty Cynnal and Linden house
86.14% of guests who stayed at our crisis houses prevented a hospital admission
67% of guests reported improved mental health
62.5% of guests reported an improvement identity and self esteem

What happened throughout the year?
Relationships with our partner agencies have continued to strengthen, with several of our community support projects working collaboratively within community hubs and running drop-in sessions.

Swansea have developed a third outreach surgery based in Include Hub, a new integrated hub with Cefn Coed Hospital.

Neath Port Talbot team are permanently based within the borough twice a week, this has been vital and has enabled the team to keep connected with services within the local area and resulted in an increase in prevention referrals.

Our teams in **RCT** have had an exceptionally difficult year in relation to recruitment but despite these challenges they have continued to provide excellent support, have embraced the relational trauma informed training, and have held community wellbeing events.

Merthyr despite staff shortages, the team has managed to maintain service delivery and support people to either remain in their homes or prevent homeless. The team re-established the monthly coffee mornings providing peer support to the people we support on both our floating support and housing crisis services.

In July 2022, our **Torfaen Supported Housing** team following a period of recruitment, completed a bespoke relational trauma informed training programme alongside holding formulation sessions with one of our Clinical Psychologists providing a safe space to reflect and understand the needs of the people within our supporting housing projects which has had a positive impact on the people we support and the wellbeing of the staff.

Caerphilly Community Support Services have grown this year which resulted in a restructure to ensure we have the correct leadership resource across the teams. There has been an increase in the number of drop-in services across the borough with each area now having a regular drop in. This year, Channel View in Risca has grown immensely, with a turnover of over 30 people accessing support each week.

Caerphilly Supported Housing has seen the growth in the star flats project which now supports 10 properties. Where people have gained employment or volunteering as in line with this service, we have seen these houses become their forever homes.

Blaenau Gwent services have been focused on relationships and community development supporting people to come together with garden initiatives and growing their own vegetables.

Vale services staff attended a leadership event with our commissioners, promoting the services. This was a huge success and an excellent opportunity to network and build relationships with other agencies to work in partnership with plus the team have focused on developing a sense of community with garden initiatives and volunteering opportunities for people we support.

In early March 2023, our **Torfaen Community Support Team** held a re-launch event of our services and invited our partnership agencies and commissioners along to meet the team and embrace our relational trauma informed culture we continue to develop. The event was a huge success, and well attended by an array of professionals from the local and extended communities. This event allowed us to connect with our local community and partner organisations.

The Best Start in Life: Children, Young People and Families

We work with Children, Young People and Families. We have expanded our offer to include younger children, whole family wellbeing support, parents' programmes and supporting siblings of a child or young person experiencing mental health challenges.

We know we cannot support young people's wellbeing in isolation, and need to work with the whole family/support parents' wellbeing as well, to create mentally healthy and nurturing environments for children to thrive in.

Young people having the best start in life, minimising the risk and/or impact of trauma and ensuring children have the skills of emotional awareness and good mental health are key to creating sustainable wellbeing in the future. Across all our children and young people's projects, parents, and family support we offer a mix of one-to-one support, group-based wellbeing programmes and peer mentoring, all complimented by co-created online resources and wellbeing products (journals, power-up cards, workbooks, and activity packs).

We worked with 3,708 children, young people, and families

87% reported an increase in wellbeing (measured via WEMBS)
78% reported learning something new that helps their wellbeing
76% report using new wellbeing strategies to support their wellbeing

85% report achieving a wellbeing goal they set out to do at start of support
97% felt listened to
100% of stakeholders would recommend Platfform support.

What happened throughout the year?

Our children, young people and family work continues to go from strength to strength working alongside partners to understand what young people and families need and embracing training with our clinical psychologists to develop and embed our relational trauma informed practice.

Our **Power Up project** began its co-production phase engaging with 750 young people aged between 10-25 and engaging with 461 young people across all sessions. 96% of young people found the Power Up team engaging to listen to, 94% of young people felt like the team listened to their ideas and took them on board 98% of young people found the session fun. The team used several initiatives to engage with people from the Power Up Pitch, engagement sessions, questionnaires, theatre projects, a residential, an advisory group and Wonderfest . The team are now pulling together all the data and feedback to develop the service model for next financial year.

Swansea 4YP were successful in securing funding to provide summer activities to young people throughout the summer holidays plus the **Wonderfest** was again a huge success both with an online event for Professionals and an in-person wellbeing event in Swansea with over 1000 people attending bringing together partner agencies and local organisations. 100% of people who attended the professional event stated that they felt the event provided them with a range of talks to inspire and inform around working from a trauma informed perspective with young people. People who attended particularly valued the LGBTQ+ talk and the range of professional speakers but did highlight that they would prefer any future events in person rather than online.

There have been challenges with recruitment within our Gwent services. **Gwent 4YP** and **Gwent Families** have continued to support young people and families within the region. **76%** of young people supported by **Gwent 4YP** self-reported an improvement in their overall wellbeing and **84%** reported making progress towards their goals. In our **Gwent Families** project the team have received some excellent feedback about the project, one family feedback ‘The project has gone above and beyond for our family. She has supported us but also liaised with numerous professionals involved with our family to get the right support for us all. I cannot thank her enough.'

The Hangout is a new project that started during the year and is an early support hub for young people in Cardiff and the Vale for children aged 11-18years old. The project provides therapeutic and wellbeing activities for children and young people operating 3pm-9pm. The team have been working hard in readiness for our launch in the new financial year.

Meaning and Purpose: Volunteering, Skills Development and Employment

Platfform’s Employment services offer training, skills development, mentoring, job search and placement support for those who are currently not in work due to mental health challenges to enable people to return to work or engage with volunteering opportunities.

Positive employment and volunteering are fundamental to sustainable wellbeing. These services directly align with Platfform’s values as they offer people the opportunity to have meaning and purpose in their lives, contribute to and feel connected to their community and wider society, gain greater economic independence, and have the benefits of routine and social connection that employment offers. Tackling poverty and inequality are also key components to improving individual and societal mental health and wellbeing, of which improving access to sustainable employment is a huge part. As such, employment, training, skills, and volunteering projects contribute enormously to people becoming and staying well.

We worked with 676 people in our employment and volunteering services

What happened throughout the year?

The team's focus has been to continue to develop and strengthen relationships within the community providing a range of activities and events. The team ran 12 community wellbeing events with an average of 35 people attending each session. Over 125 people accessed clothing for work-based opportunities, volunteering, employment, and family occasions through our partnership with Working Wardrobe. There were 13 Community walks, average 15/20 individuals accessing the walk and signpost to services and opportunities and the team have 12 volunteers supporting our community programmes.

The **Caerphilly Pathway Project** supported 72 people with 31 people accessing education and training and 4 people entering full time employment. The project also had 27 people entering volunteering in the area.

Our **Active Inclusion project** supported 78 young people and adults to access employment, training, education, or volunteering. 12 people entered full time employment, with one person securing work within Platfform ,16 people entered volunteering opportunities and supported 5 people to access paid work placements.

In January 2023 we launched our new **Out of Work Peer Employment Service** funded by Welsh Government. The event was a great success with a range of local organisations attending to find out more about the service. The team have worked hard to strengthen and build partnerships within the Gwent region to highlight the new project. Since being operational in January we have worked with 164 people and supported with 2 people accessing paid placements with 1 person then going on to secure employment in Platfform, 13 people entering volunteering opportunities and 8 people accessing further learning opportunities.

The team were also successful in obtaining a grant donation from Enterprise for community wellbeing initiatives and the development of volunteering across the region.

Living Well and Staying Active: Dementia Support

Our **Effro** project delivers services that aim to improve the lives of people living with dementia and support people who provide related care. Building self-esteem and confidence, the project helps people to remain living at home for longer, with less time spent in hospital. Effro emphasises the importance of time spent outdoors, and connections with other people and the wider community.

210 people supported through group settings
86 people worked with via one-to-one support
195 people trained under the Alzheimer's Society Dementia Friends programme
341 people reached through training
96 Carers worked with both directly and indirectly.

Supporting Wellbeing: Therapies, Training and Learning

We know access to talking therapies can have significant impact on recovery as well as preventing additional challenges to mental health, supporting lasting, sustainable wellbeing.
The impact of the pandemic on people's mental health during the reporting period continued to be significant. Breathe, Platfform's wellbeing and counselling project, offered support to people feeling very anxious, low, or under a lot of pressure during these uncertain times. This support was offered both as in-person and online, over the phone and as 'walk and talk therapy' to provide both choice and safe environment. Counselling was offered in a range of languages, including Urdu, Hindi, Gujerati, Bengali, Danish, Greek, Polish, German, and Norwegian

Influencing, Transformation and Social Change

Between April 2022 and March 2023, we responded to various Welsh Government consultations and continued our ongoing participation with the Wales Alliance for Mental Health, and we began to reconnect and build new partnerships across the mental health sector in Wales. We supported the trauma informed framework for Wales, ACE hub and TSW work via their advisory group. We are working with Cymorth on a reflective practice tool kit and training process.

We spend time working out our internal processes and developing ideas about our social movement and influencing work.

Our focus was working on the creation and launch of our Manifesto for Change, which we published and launched in February 2023. We launched this internally to our staff, and between February and March 2023 we presented at the three main party conferences in Wales and had a one-to-one presentation with the leader of the fourth party in Wales.

New System Alliance and the person-centred, trauma-informed, and strengths-based approach

Our New System Alliance partnership with Mayday Trust and Homeless Network Scotland continued to develop throughout the year. We held joint online events to inspire and to challenge, looking at different topics. We employed a Wisdoms and Research Officer to begin working across the third sector throughout the UK to use a narrative inquiry / emancipatory research approach – prioritising the experiences of people who have used services.

Relationships between the charity and other organisations

Platfform has existing established contractual and partnership relationships with the following organisations:

Local Authorities - Rhondda Cynon Taff, Vale of Glamorgan, Torfaen, Blaenau Gwent, Caerphilly, Cardiff, Swansea, Merthyr Tydfil, Neath/Port Talbot, Bridgend, Newport, Monmouthshire, Pembrokeshire, Ceredigion, and Carmarthenshire

Housing Associations - United Welsh, Cynon Taf Housing Association, Rhonda Housing Association, Merthyr Tydfil Housing Association, Linc Cymru Housing Association, Coastal Housing, Caredig, Pobl, Melin Homes, Hafod, Newydd Housing Association, Newport City Homes, First Choice Housing association, and one private landlord. Cardiff Community Housing Association,

Health Boards - Cwm Taf Morgannwg UHB, Swansea Bay UHB, Hywel Dda, Aneurin Bevan, and Cardiff and Vale UHB.

Welsh Government -Through the provision of the Homelessness Prevention Fund, Section 64 grant funding (both Mental Health and Sustainable Social Services). Mental Health Recovery Grant (COVID) and the Bereavement Fund; National Suicide and Self Harm Prevention NHS Wales (in development), ACE's Hub

Trusts -The National Lottery Community Fund —Mind our Future of Wales Council for Voluntary Action, St Martins in the Field, and Children in Need.
Mayday Trust with several other UK charities on a New System Alliance which is a cross sectoral partnership developing ideas on how to create whole system change.

Established relationships are also maintained with the following bodies:
Strategic Forums - Local Authority and Health Board Strategic Mental Health Joint Planning Forums, Regional Housing Collaborative Support Groups, across our areas of operation (with representation at area and national levels) and Cardiff & Vale Mental Health Development Forum, The Wales Alliance for Mental Health, The National Mental Health Partnership Board, BAME Mental Health Task and Finish Group (Welsh Government), Western Bay Area Planning Board, Cardiff and Vale Regional Planning Board, NEST/NYTH communities of practice

Voluntary Sector Organisations - Cymorth Cymru, Shelter Cymru, WCVA, TPAS Cymru, Vale and Cardiff Regional Partnership Board, Aging Well Partnership and Starting Well Partnership, Interlink, Mental Health Action Cymru, Torfaen Voluntary Alliance, GAVO, Voluntary Action Merthyr Tydfil, Neath Port Talbot CVS, Swansea CVS, Bridgend Association of Voluntary Organisation, Barod (Merthyr), Glamorgan Voluntary Services, C3CS, Gwent Mental Health and Learning Disability Alliance and Cardiff and Vale Action for Mental Health, Diverse Cymru, Tai Pawb, Save The Children, Llamau, YMCA, Promo Cymru, Working Wardrobe, Worker's Educational Association Wales, EYST, Youth Mindfulness Education CIC, Llamau , Gentle Radical (arts youth work/community work group), Mind Cymru, Pride Cymru, Wales Alliance for Mental Health, Ace Hub Wales PHW Traumatic Stress Wales, Growing Spaces; Care Collective Gwent, Gwent Carers Collective and The Lighthouse Club.

Education Cardiff Metropolitan University Cardiff university, Bangor University, Bath University; Swansea University, Bridgend College, St David's Catholic Sixth Form College
USW (in development), Coleg y Cymoed (in development)

Private Companies: Big Dog Coffee Stability, Vanguard, Deryn, Vapour Cloud, Healthcare RM; Case Management Cymru Ltd. (in development), Resource Group.

Stability and growth: foundations for the future

Platffform continues to grow. The charity's group activity has a turnover approaching £13m and strong reserves. Following a refresh of Platffform's strategy and addition of our purpose statements, we have greater clarity and connection to why we exist and the changes we want to see in the world. This informs all our business development and commercial activity. Ensuring everything we do is enabling us to achieve our purpose and live our values.

We have had good success this year in our tendering and grant fundraising activity, achieving a win rate of 70% of opportunities applied for, generating over £2m annual income and £6.2m total income (including retaining existing contracts and winning new business).

We have grown across all areas of the charity, as well as growing new areas of work. This includes securing a contract to establish the first Early Support Mental Health Hub for 11-18yrs in partnership with Cardiff and Vale UHB. We have also developed our Psychology-lead Trauma-Informed Community Development, with exciting partnership work with Save the Children being piloted in Newport.

Other new areas of expansion have included contracts with Hwyel Dda UHB to deliver training to school SLTs and teachers as well as CAMHS professionals across Ceredigion, Carmarthenshire, and Pembrokeshire around becoming a Trauma-Informed School. We also have a growing relationship with Public Health Wales, successfully gaining funding for training, consultation, and research projects to support the implementation of the Trauma Informed Wales Framework.

In addition to our tendered services, we will continue to operate our social business arm Platffform Enterprises Ltd. Cardiff Cleaning Services Limited, a social cleaning company trading as APP UK continues to consolidate its market position, with the accounts demonstrating a steadily improving trading performance. The future priority remains to achieve greater scale over the next three years through a combination of acquisition and organic growth, and to generate sufficient profit and impact for the benefit of the Charity.

Our aims for 2023

During this period, we have continued to pursue progress towards our 2024 milestones. A senior level restructure driven by the need to achieve financial savings at the tail end of 2022/23 has led to some progress against plans being slower than planned.

By 2024 our workforce will be living Platffform values and be asset based, relational and trauma informed in all that we do.

Appointment of a Clinical Psychologist and a team to lead this work internally, training programmes developed and delivered to 75% of staff, reflective practice tool kits developed for leaders and reflective practice bedded into organisational culture, culture of co-production and co-creation bedded into culture working with Co-pro Wales. Ongoing development of culture and practice to ensure we are living our values on the inside.

By 2024 we will be operating to Investors in People Gold standard, demonstrating a high performing workforce with a strong focus on wellbeing.

Gold standard achieved.

By 2024 we will have robust quantitative and qualitative data along with creative storytelling approaches bedded into practice across Platffform which will be used to inform our understanding of impact and, drive our improvement and system change work.

Story telling workshops held across the organisation, continued implementation of operational database and new systems for outcome reporting adopted. Progress was slower than anticipated and this area of work remains a priority.

By 2024 we will be a visibly more diverse workforce, specifically at governance and leadership level, and will have achieved external accreditation in good practice.
Diverse Cymru Cultural Competency Certification – Bronze award achieved with significant movement made during the year towards Silver. Slow increase in diversity of our workforce and people who use our services. We are still to make significant progress at Board and leadership levels of the charity.

By 2024 we will have robustly tested and evaluated our own internal transformation / system change Theory of Change and be ready to launch our 'this is how you do it and make it stick' evidence-based approach to making system change happen.
Platffform Manifesto for Change launched in February 2022 online with in person events in Cardiff and London and ongoing presentations at conferences across the UK. Platffform Wellbeing – a key part of our influence strategy launches in London and Cardiff with contracts secured in Wales and England.

Theory of change approved by Board as part of our formal Influence Strategy at the end of 2023 and will be a priority area of work for 2023/24

Key strategic areas of work for 2023/24

During the year we reviewed our strategic milestones alongside our approach to strategic business risk. For the first time we started to take a ‘purpose focused’ approach to business risk – asking the question what could get in the way or prevent us from delivering on our purpose.

To change the dominant narrative around mental health
By advocating for the role that trauma, life experiences and socio-economic circumstances have on our mental health and ability to heal.
By making the evidence for this accessible to help shift public perceptions.

To make our 'helping systems' work better for people
By changing how we provide services to people in distress.
Focus first on the mental health, housing, homelessness, and young people's systems we interact with.

This has led to a new set of ‘purpose focused’ strategic priorities which will be our focus as we move into 2023/24. They are described from a risk perspective and will be supported by detailed operational plans that span across Platffform and help people make sense of the work and how it is contributing to the delivery of our purpose statements.

The strategic priority areas are:

Development and implementation of an influence, marketing and communications strategy that connects, inspires and one that delivers change.

Living our values and commitment to being a strength based, relational and trauma informed organisations with the people we employ, who volunteer with us and those we work alongside in the wider system.

Living our values and commitment to being strengths based, relational and trauma informed in our work with the people who use our services and with the people who commission them. Celebrating and sharing where things are changing, working well, and seeking to affect change where they are not.

Doing no harm to people – prioritising the safety and wellbeing of all people we work with, ensuring robust and effective safeguarding and compliance systems and practice supported by a learning culture

Looking after our financial resources – ensuring the continuation of excellent financial management and control and ensuring robust and effective medium to long term financial and income generation plans are in place and executed.

Always being mindful of the external policy and legislative landscape – what is here and what is coming, what could help us deliver on purpose and what might get in the way.

Financial review

The Consolidated Statement of Financial Activities (SOFA) set out on page 23, shows the financial results for Platfform and those of its trading subsidiaries. The individual Charity SOFA is set out on page 24.

Income

The group income has increased by £1.12m compared to the prior financial year. The group income of £12.9m represents a 9.5% increase over FY 2022, with the principal sources being as follows, (further detail included at note 5).

Income from charitable activities amounting to £10.22m
Trading turnover of £2.66m
Other income of £12k

Within Income from Charitable Activities, funding from local authorities totalling £5.6m remains our greatest source and includes income from supporting people and housing advice services via contracts with local authorities.

Other principal sources of funding are detailed at Note 5 and include, £870k from Welsh Government, rental income £1.86m and local health boards £772k. Whilst ESF funding has seen a reduction over the previous year, this is due to a few employment contracts ending during the financial year. Although no one service commissioner has excessive influence, trustees are aware that we are heavily reliant on the funding from these sources and the need to diversify income has continued to be a key driver in determining business development activity and investments from reserves over the last few financial years.

Expenditure

Group resources expended are £325k more than income received during the financial year and this has been supported using fund balances held within the balance sheet. The charity forecasted a deficit budget for the financial year, and this was closely monitored and reviewed. Note 7 to the accounts illustrates a matrix of the main areas of expenditure for each of our service groups.

Net movement in funds

The net movement in total funds reflects an operating deficit of £0.3m in respect of the Charity, and a Consolidated Group deficit of £0.3m.

The total funds balance as of 31 March 2023 for the Charity was £2.7m, (Consolidated £2.3m). There are no funds in deficit either during, or at the year end.

Trading subsidiary

As detailed above, Platfform operates a cleaning company APP UK, via a wholly owned subsidiary structure. The ambition for the trading subsidiary group is to deliver independent, long-term income to support the charity in its income diversification strategy.

Whilst market conditions continue to be challenging across the cleaning industry, and competition fierce, APP UK continues to consolidate post-acquisition and enhance its market position both in South Wales and the Southwest. Ongoing work focusses on strengthening its branding alongside ensuring robust operational management systems are in place. The core operating structure remains streamlined, and the company continues to invest in staff development and training. External investors remain supportive of the ongoing strategy.

Reserves policy
The trustees of Platfform recognise that the charity serves many beneficiaries with an ongoing need, as such the organisation's reserve policy has been set with the long-term viability of the charity as a crucial factor, and within the context of increasing political uncertainty and the short-term nature of funding contracts.

The principles that the trustees have determined for holding reserves are: -

- Platfform's minimum Free Cash Reserve Fund calculation is to be based on the entire organisation winddown cost.
- The minimum Free Cash Reserves calculation will be reviewed annually and presented to Board alongside annual budget setting process between March and June.
- Reserve Investment plans will be reviewed alongside the 3-year budget process where a longer-term view is always considered
- Proposed investments should demonstrate connection to purpose and pursuit of strategy. They should also outline how the Reserve Investment is to be used and afforded across the organisations financial model over a defined period.
- Ideally Reserve Investments should not be used for the underpinning/expansion of organisational support service departments. Support Service resourcing should be afforded managed through the management recharge process
- Reserve Investment plans will be presented to the Board of Trustees annually alongside the annual budget setting process which occurs March/April.
- Once the annual Reserve Investment plan is approved by Board, it becomes delegated to the Executive team to implement (requiring no further sign off, unless stipulated) as laid out in the Reserve Investment paper for that year
- Any additional investment proposals or significant amendments that may be required during a year will require Trustees approval to ensure General fund levels are maintained
- All Reserve Investment proposals should clearly set out the purpose of the required investment and identify how the impact of the investment will be measured (where possible following the "*purpose, method, measure"* mantra)
- Reserve Investments will *not* be used to financially support/underpin areas of commissioned work which are underfunded unless there is a solid strategic driver for doing so. Any proposal of this nature requires approval by Board.
- Where possible external revenue streams will be pursued to reduce reserve investment requirements

Total funds
Trustees have determined that the total of fixed assets, designated reserves and general reserves should not fall below the total outstanding commitments of the organisation. The total commitments figure is reviewed on an annual basis as part of the reserve level review.

Note 21 to the financial statements provides the details of reserves currently held by the charity:

General funds
The intention of the trustees is to maintain the level of general funds as above. The Consolidated Free Reserves figure of £1.5m therefore remains comfortably ahead of the organisation minimum level of reserves required. From the free reserves, £1.4m of these funds have been ringfenced as designated funds and will be used for future charitable purposes.

Designated funds
The movement on the designated funds during the year are shown in note 21 to the accounts. Details of the funds are noted below:

Freehold Property & Fixed Assets Reserve
This reserve of £575k reflects the equity retained in the two freehold properties and tangible fixed assets on Beaufort House and Pen-y-lan Road. The reserve was increased to £575k during the financial year following the investment of refurbishing Beaufort House in Swansea.

IT & Digital Development Reserve
A fund of £30k to support the continued upgrading of the charities operating system software.

Influence & Strategy Reserve
A designated fund of £240k supporting our Influence and change strategy.

Business Development Reserve
This reserve of £128k supports the ongoing develop of Independent Income for the Charity.

SIB Platfform Reserve
This reserve of £95k reflects the value of investment received from SIB to support the operations of Platfform Wellbeing over the next 2 years. The funds will be released in accordance with budgeted plans.

Projects & Services Reserve
This reserve of £326k will support the development of our projects and services across the organisation.

Restricted funds
The detailed movements on restricted funds during the year are shown in note 21 to the accounts.

Structure, governance, and management

Governing document
Platfform for Change, trading as Platfform, is a charitable company limited by guarantee and governed by its Memorandum and Articles of Association. Members of the Board of Trustees are also directors of the charity for the purposes of company law. The trustees who served during the year under review are listed on page 17.

Organisational structure
The Board of Trustees has overall responsibility for the strategic leadership, governance, and appropriate management control of Platfform. The Board meets a minimum of eight times a year. The board occasionally delegates tasks to sub-groups of the Board but does not delegate any responsibilities. The Board is made up of trustees as voting members and attended by relevant Platfform staff.

Terms of reference are approved by the Board and reviewed annually.

Day to day leadership and management of Platfform is delegated by the board to the Chief Executive Officer and the Executive Team. With the notable exception of trustees, the charity does not significantly rely on the services of unpaid volunteers or donations from the public.

On 30 April 2010, Platfform set up a wholly owned subsidiary for the purpose of trading. The board of Platfform Enterprises Limited, (company number 7240073), reports to the board of Platfform. Platfform Enterprises Limited has one wholly owned trading subsidiary, Cardiff Cleaning Services Limited, (company number 06136290), trading as APP UK.

Executive Team – Key Management Personnel
The Executive Team is responsible for the day to day running of Platfform under authority delegated to it by the Board of Trustees. The executive team participates at Board discussions about strategic direction supported by financial forecasts. It proposes the annual operating budget to the Board of Trustees for approval and monitors financial performance accordingly. The members of the executive team are listed on page 17. The Board is responsible for the setting, review, and monitoring of the executive team. The Board ensures that salaries reflect the knowledge, skills and behaviours required for performance of the individuals in post. Salaries are benchmarked against the voluntary sector and local job markets.

Recruitment, induction, and training of Trustees
New trustees join at the invitation of the board and are chosen with a view to ensuring that the board contains an appropriate balance of skill, knowledge, and experience relevant to the governance requirements of the organisation. Trustee vacancies are advertised, as necessary. A sub-group of the Board of Trustees meet annually to review the composition of the Board and to act on any up-coming vacancies. New Trustee members are invited to spend time with members of the executive team and to visit services in different areas to learn more about Platfform. Additional training and updates are offered on a regular basis and presentations about services are a standard feature on the Board.

Risk management
The risk management framework sets out the process that we use to identify and manage the principal risks and uncertainties facing the charity and its trading subsidiary. The Board reviews the strategic risk on an annual basis. During this review, the Board consider:

- The most significant strategic risks to which Platfform is exposed
- The potential likelihood and impact of those risks occurring
- Absolute risks for each area of risk with no controls
- Existing internal controls and adjusted risk levels
- Mitigating actions and additional internal controls to reduce each risk to a level that the Board considers to be acceptable.

Risk	Mitigation
External environment: -Cost of Living Crisis -Continued public sector cuts -Welfare reform, specifically Local Housing Allowance, threats to supporting people funding, increasingly competitive tendering environment.	Continued lobbying of commissioners to support the ongoing cost of living challenges Ensuring our annual budget setting process is robust along with our financial planning and monitoring processes Disciplined tender writing processes Strong external relationships / partnerships Improved key performance measure reporting following implementation of new systems Refocus of strategy and underlying business model towards a more balanced mix of earned and contracted revenue.

A workforce to deliver: -We are unable to retain and recruit the workforce we need to deliver on behalf of service users and commissioners	Continuing review of operating T&Cs for front line staff to remain competitive in market Salary benchmarking exercise undertaken which continues to inform our remuneration and pay strategy. Stable Executive team and central support function Rollout of Compassionate Leadership, ACE & Trauma informed leadership and development programmes Use of appraisal and supervision to identify development roles for staff members Improved HR information and data, and development of cascade to provide key performance indicators Greater autonomy and responsibility with introduction of mobile working across the organisation Embedding Thinking Environment principles across organisation. Improved recruitment marketing activity
Group governance and strategic leadership: -Governance and leadership practice and behaviour become unfit for purpose and not robust enough to successfully lead a growing, increasingly diverse group of charities/companies	Strong active Trustees with cross sector experience Governance framework and competencies Governance and leadership culture-Thinking Environment. Stable Executive team, clear strategic plan – leading to the future Clear understanding of trading subsidiary function and culture. Stable Executive team leading the strategy and operations.

Brand, reputation, culture, values & stakeholder experience: -We need to maintain a strong cultural identity, with lived values and consistent high quality as the organisation grows and to demonstrate the impact of our work	Communications strategy in development, connecting our work, purpose, and strategy to all stakeholders Emerging programme of Impact & Evaluation works, to demonstrate our value and impact
National/International/ Force Majeure Events :	Development of Operational/HR/H&S systems in light of Lessons from Lockdown Diversification of activities/ clear Business Development Strategy for Growth Mobile/Remote working policy across organisation Strong relationships with funders/commissioners Robust Reserve retention policy Cash liquidity
Independent Revenue generation through trading activities: -Risk that the trading subsidiary (APP UK) does not deliver the levels of independent income contained in the business plan -Risk that Breathe, and future commercial Training activities do not achieve expected revenue and therefore contributions to the organisation	Strong PEL Board and executive team with extensive commercial experience. Review of performance against five-year business plan Annual budget setting process and robust financial planning and monitoring processes Investment appetite – social and commercial Development of clear and streamlined performance reporting frameworks to/from the trading subsidiary New leadership team established to drive forward Platfform Wellbeing (inc. Breathe) progression.

Income, Cost control and efficiencies: -The changing nature of contracting, potential rent loss, failure to achieve effective ways of working will lead to increased costs	Qualified and experienced finance team Quarterly management reporting to Board Monthly reporting to operational teams Cyclical programme of cost efficiency reviews in place Reserve and investment policies in place Annual budget setting process Continuing to invest in core systems for HR, payroll, and finance to drive further cost control and efficiency savings

Related Parties

See notes 25 & 26 of the financial statements for details of related party transactions. Trustees are required to complete a conflict of interest/related parties disclosure form on an annual basis.

Reference and administrative details

Registered charity number

- 1000889

Registered company number

- 02546880

Board of Trustees

- Ubongabasi Obot – Stood down as Chair & Trustee 09/08/23
- Christopher Loughran – Stood down as Vice Chair – 08/02/23
- Anne-Louise Tonge – Appointed Vice Chair – 22/03/23 – stood down as Vice Chair & appointed as Chair 09/08/23
- Debbie Green
- Stewart Davison
- Neil Hapgood
- Stephen Spill – Stood down as Trustee - 20/01/23
- Cher Lewney
- Naomi Lea – stood down as Trustee 10/05/23
- Nasir Adam – Stood down as Trustee – 25/02/22
- Naomi Sweeting – Appointed trustee – 3/12/22

Key Management Personnel

- Ewan Hilton – Chief Executive Officer
- Matthew Cole – Deputy Chief Executive
- Nadine Holloway – Director of Finance
- Liz Mander – Director of Operations
- Jules Weston – Director of Marketing and Communications (left – 17/03/23)
- Jane Evans – Director of People & OD (left 17/03/23)

Company Secretary

- Nadine Holloway

Principal and Registered Office

- Beaufort House, Beaufort Road, Swansea, SA6 8JG

Solicitors

- David Prosser & Co Solicitors, 3 Court Road, Bridgend, CF31 1BL
- Geldard's LLP, Dumfries House, Dumfries Place, Cardiff, CF10 3ZF

Auditors

- Bevan Buckland LLP, Ground Floor, Cardigan House, Castle Court, Swansea Enterprise Park, Swansea, SA7 9LA

Bankers

- Barclays Bank plc, 3 Windsor Place, Cardiff, CF10 3BX

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Platfform for Change Group and the parent charitable company and its trading subsidiaries for the purposes of company law) are responsible for preparing the Group Report of the Trustees and the group financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare consolidated financial statements for each financial year which give a true and fair view of the state of affairs of the group and parent charitable company and of the incoming resources and application of resources, including the income and expenditure, of the group and parent charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the Group's and parent charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 20th September 2023 and signed on its behalf by:



.....
Anna-Louise Tonge - CHAIR

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PLATFFORM FOR CHANGE

Opinion

We have audited the financial statements of Platfform for Change (the Group and parent charitable company) for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Group and Charity Income and Expenditure accounts, the Consolidated and Charity Balance Sheet, the Group Cash Flow Statement 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 applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group and Parent's affairs as at 31 March 2023 and of its incoming resources and application of resources 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 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's responsibilities for the audit of the financial statements section of our report. We are independent of the Group and Parent charitable company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Group and Parent Charitable company' s ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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.

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 matters 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 trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PLATFFORM FOR CHANGE

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the Group and Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

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

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement, 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 they 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 Group's and Parent Charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Group and Parent Charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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.

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:

Extent to which the audit was considered capable of detecting irregularities, including fraud
We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then, design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

We discussed our audit independence complying with the Revised Ethical Standard 2019 with the engagement team members whilst planning the audit and continually monitored our independence throughout the process.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PLATFFORM FOR CHANGE

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- enquiring of management, including obtaining and reviewing supporting documentation, concerning the Group's and Parent charitable company's policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- discussing among the engagement team how and where fraud might occur in the Financial Statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas:
    - Completeness of income, including potential repayment of grant funding;
    - Non recognition of indicators of impairment;
    - Misclassification of expenditure between funds;
    - Cut-off of expenditure and income;
    - Incorrect treatment of Inter-group donations
- obtaining an understanding of the legal and regulatory frameworks that the Group and Parent Charitable company operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on the operations of the Group and Parent Charitable company, The key laws and regulations we considered in this context included the UK Companies Act, Charities Act and relevant tax legislation.

Audit response to risks identified

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.
- We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PLATFFORM FOR CHANGE

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity'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 Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Alison Vickers (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP
Chartered Accountants and Statutory Auditors
Ground Floor
Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Signed: 

Date: .20 September 2023.....

PLATFFORM FOR CHANGE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the income & expenditure account)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	3,717	8,033	11,750	12,276
Charitable activities	5				
Support for mental health and wellbeing		3,998,580	6,226,122	10,224,702	9,926,332
Other trading activities	3	2,656,159	-	2,656,159	1,828,154
Other income	4a	-	-	-	4,928
Investment income	4b	-	-	-	-
Total		6,658,456	6,234,155	12,892,611	11,771,690
EXPENDITURE ON					
Raising funds	6	(6,749)	-	(6,749)	(693)
Charitable activities	7b				
Support for mental health and wellbeing		(5,188,185)	(6,132,353)	(11,320,538)	(10,743,346)
Other trading activities	7b	(1,890,002)	-	(1,890,002)	(1,199,278)
Total		(7,084,936)	(6,132,353)	(13,217,289)	(11,943,317)
Net gains/(losses) on fixed asset disposals		-	-	-	(614)
Taxation		-	-	-	-
NET INCOME/(EXPENDITURE)		(426,480)	101,802	(324,678)	(172,241)
Transfers between funds	21a	32,982	(32,982)	-	-
Net movement in funds		(393,498)	68,820	(324,678)	(172,241)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,884,039	805,152	2,689,191	2,861,432
TOTAL FUNDS CARRIED FORWARD		1,490,541	873,972	2,364,513	2,689,191

The consolidated statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended are derived from continuing activities.

PLATFFORM FOR CHANGE

CHARITY STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the income & expenditure account)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	3,717	8,033	11,750	890,489
Charitable activities					
Support for mental health and wellbeing	5	3,998,580	6,226,122	10,224,702	9,926,332
Other trading activities	3	779,658	-	779,658	664,920
Other income	4a	-	-	-	-
Investment income	4b	-	-	-	-
Total		4,781,955	6,234,155	11,016,110	11,481,741
EXPENDITURE ON					
Raising funds	6	(6,749)	-	(6,749)	(693)
Charitable activities	7a				
Support for mental health and wellbeing		(5,188,185)	(6,132,354)	(11,320,538)	(10,771,471)
Total		(5,194,934)	(6,132,354)	(11,327,287)	(10,772,164)
Net gains/(losses) on fixed asset disposals		-	-	-	(614)
Taxation		-	-	-	-
NET INCOME/(EXPENDITURE)		(412,979)	101,801	(311,177)	708,963
Transfers between funds	21b	32,982	(32,982)	-	-
Net movement in funds		(379,997)	68,819	(311,177)	708,963
RECONCILIATION OF FUNDS					
Total funds brought forward		2,220,218	805,152	3,025,370	2,316,407
TOTAL FUNDS CARRIED FORWARD		1,840,221	873,971	2,714,193	3,025,370

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended are derived from continuing activities.

PLATFFORM FOR CHANGE

GROUP CONSOLIDATED BALANCE SHEET
AT 31 MARCH 2023

	Notes	Unrestricted £	Restricted £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Intangible assets	14	163,024	-	163,024	-
Tangible assets	15a	1,213,401	-	1,213,401	904,598
Investments	16a	-	-	-	-
		1,376,425	-	1,376,425	904,598
CURRENT ASSETS					
Stock	17	723	-	723	-
Debtors	18	1,379,558	-	1,379,558	1,900,893
Cash at bank and in hand		1,588,525	873,971	2,462,496	1,921,172
		2,968,806	873,971	3,842,777	3,822,065
CREDITORS					
Amounts falling due within one year	19	(1,479,011)	-	(1,479,011)	(1,196,024)
NET CURRENT ASSETS		1,489,795	873,971	2,363,766	2,626,041
TOTAL ASSETS LESS CURRENT LIABILITIES		2,866,219	873,971	3,740,190	3,530,639
CREDITORS					
Amounts falling due after more than one year	20	(1,375,677)	-	(1,375,677)	(841,447)
Provisions for liabilities		-	-	-	-
NET ASSETS		1,490,542	873,971	2,364,513	2,689,192
FUNDS	21a				
Unrestricted funds				1,490,542	1,884,040
Restricted funds				873,971	805,152
TOTAL FUNDS				2,364,513	2,689,192

The financial statements were approved by the Board of Trustees on ....20th September 2023..... and were signed on its behalf by:



.....
Trustee
ANNE-LOUISE TONGE - CHAIR

PLATFFORM FOR CHANGE

CHARITY BALANCE SHEET
AT 31 MARCH 2023

	Notes	Unrestricted £	Restricted £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Intangible assets	14	-	-	-	-
Tangible assets	15b	1,197,343	-	1,197,343	898,902
Investments	16b	100	-	100	100
		1,197,443	-	1,197,443	899,002
CURRENT ASSETS					
Stock	17	-	-	-	-
Debtors	18	1,231,461		1,231,461	1,693,689
Cash at bank and in hand		1,557,395	873,972	2,431,367	1,859,078
		2,788,856	873,972	3,662,828	3,552,767
CREDITORS					
Amounts falling due within one year	19	(1,083,697)	-	(1,083,697)	(954,905)
NET CURRENT ASSETS		1,705,159	873,972	2,579,131	2,597,862
TOTAL ASSETS LESS CURRENT LIABILITIES		2,902,602	872,972	3,776,574	3,496,864
CREDITORS					
Amounts falling due after more than one year	20	(1,062,381)	-	(1,062,381)	(471,494)
Provisions for liabilities		-	-	-	-
NET ASSETS		1,840,221	872,972	2,714,193	3,025,370
FUNDS	21b				
Unrestricted funds				1,840,221	2,220,218
Restricted funds				873,972	805,152
TOTAL FUNDS				2,714,193	3,025,370

The financial statements were approved by the Board of Trustees on ..20th September 2023..... and were signed on its behalf by:



.....
Trustee
ANNE-LOUISE TONGE - CHAIR

PLATFFORM FOR CHANGE

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
Cash flows from operating activities:			
Cash generated from operations	1	731,925	(279,463)
Net cash provided by (used in) operating activities		**731,925**	**(279,463)**
Cash flows from investing activities:			
Purchase of tangible fixed assets		(441,775)	(153,436)
Proceeds from sales of fixed assets		-	217,842
Purchase of intangible assets		(163,024)	-
Sale of fixed asset investments		-	-
Interest paid		(85,443)	(31,512)
Cash balance acquired on acquisition of subsidiary		-	-
Dividends, Interest and rents from investments		-	-
Net cash provided by (used in) investing activities		**(690,244)**	**32,894**
Cash flows from financing activities:			
Repayments of borrowings		(90,813)	(86,384)
Cash inflows from new borrowing		590,456	18,750
Net cash provided by (used in) financing activities		**499,643**	**(67,634)**
Change in cash and cash equivalents in the reporting period		**541,324**	**(314,203)**
Cash and cash equivalents at the beginning of the reporting period	**1a**	**1,921,172**	**2,235,375**
Cash and cash equivalents at the end of the reporting period	**1a**	**2,462,496**	**1,921,172**

PLATFFORM FOR CHANGE

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Notes	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		**(324,676)**	**(172,241)**
Adjustments for:			
Losses/(gain) on investments		-	-
Depreciation charges		131,276	94,313
Amortisation charges		-	-
Dividends, Interest and rents from investments		-	-
Losses/(gain) on sale of fixed assets		1,696	(2,971)
Interest charges		85,443	31,512
Adjustment for loan arrangement fees		2,313	594
Loan funding forgiven		-	-
Decrease / (increase) in stock		(723)	-
Decrease / (increase) in debtors		521,335	(303,368)
Increase / (decrease) in creditors		315,261	72,698
Net cash provided by (used in) operating activities		**731,925**	**(279,463)**

1a. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Notes	2023 £	2022 £
Cash in hand		2,462,496	1,921,172
Overdraft facilities		-	-
Total cash and cash equivalents		**2,462,496**	**1,921,172**

1b. ANALYSIS OF NET DEBT

	As at 1 April 2022	Cash flows	Other non-cash changes	As at 31 March 2023
	£	£	£	£
Cash & cash equivalents	1,921,172	541,324	-	2,462,496
Overdraft facilities	-	-	-	-
Loans falling due within one year	(205,593)	-	32,275	(173,318)
Loans falling due after more than one year	(841,447)	(501,957)	(32,275)	(1,375,679)
Total	**874,132**	**39,367**	**-**	**913,499**

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Legal form

Platfform for change is a private charitable company, limited by guarantee, incorporated in England and Wales. The registered office is Beaufort House, Beaufort Road, Morriston, Swansea, SA6 8JG.

Basis of preparing the financial statements

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), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The accounts are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

No separate cash flow statement has been presented for the Charity itself as the Charity has taken advantage of the exemptions in paragraph 1.12 of FRS 102.

Basis of consolidation

The consolidated financial statements for the group incorporate the financial statements of the Charity and its subsidiary undertakings, all of which are prepared annually to 31 March. The results of the subsidiary undertakings are consolidated on a line by line basis within the consolidated Statement of Financial Activities.

Going concern

At the time of approving the accounts, the trustees have reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts. The charity is currently investing in its strategy using free reserves and as such has planned deficit budgets forecasted, monthly management accounts are prepared and reviewed to ensure expenditure is as planned with quarterly reports being presented to Board for scrutiny and approval. The charity produces 3 year I&E, Balance sheet and cashflow forecasts to view its long-term position which are updated twice per year.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

Income
All income is recognised in the Statement of Financial Activities once the charity is legally entitlement to the funds after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

Cash donations are recognised upon receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of any amount. Income tax recoverable in relation to donations received under the Gift Aid scheme or deeds of covenant are recognised at the time of the donation.

Income from grants, whether capital grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Capital grants are released to the Statement of Financial Activities in the year of receipt. Fixed assets relating to capital grants are capitalised, and depreciation charged is offset against the grant income, in a restricted fund.

Rental, recharge and trading income is recognised in the period to which the service is provided. Any rents received in advance are deferred and recognised in future periods

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification of the interest paid or payable by the bank.

Turnover is the amount derived from ordinary activities and stated after trade discount and net of VAT.

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.

Costs of raising funds comprise the costs in relation to generating income such as fundraising activities.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustee's report.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs. The basis for calculating the allocation of support costs was as a percentage of total staff time attributable to each activity. These costs have been allocated to expenditure on charitable activities

Governance costs include items such as external audit and legal costs relating to the governance of the charity, as well as costs associated with the charity's strategic management. These costs have been allocated to expenditure on charitable activities

Grants payable to individual service users are recognised at the time of the grant being provided.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

Taxation
As a registered charity, Platfform for change is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Acct 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purpose only.

Of the subsidiaries, Platfform Enterprises Ltd, Cardiff Cleaning Services Ltd and Gofal Enterprises Ltd, all had no corporation tax charges for the period.

Investments
Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/expenditure for the year. Transactions costs are expensed as incurred.

Investments in subsidiary undertakings are measured at cost less provision for impairment.

Cash & Cash equivalent
Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of 3 months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Operating Leases
The group classifies the lease of a photocopier and premises as operating leases. Rental charges are charged on a straight line basis over the term of the lease.

Pensions
The Charity operates a defined contribution scheme for the benefit of its employees. The assets of the scheme are held separately from those of the Charity. Contributions payable are charged to the profit and loss account in the year they are payable and are charged against both restricted and unrestricted funds.

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

Designated funds comprise unrestricted funds which the trustees have deemed as allocated for a specific purpose.

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.

The amount of funds held in each of these funds categories can be found further on in the notes to the consolidated financial statements.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

Critical accounting estimates and judgements
In application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical accounting estimates and judgements are listed below:

Useful economic lives of tangible assets
The annual depreciation charges for tangibles assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See following notes for the useful economic lives for each class of assets.

Amounts recoverable on trade debtors
During the year and at the balance sheet date the trustees quantify the amounts recoverable on each trade debtor balance and provide for any amounts deemed as irrecoverable. The amount provided for may differ from actual amounts written off once the debts go bad.

Impairment of goodwill and investments
At each period end, the carrying value of goodwill and investments are reviewed for any potential requirement for impairment.

Financial Instruments
The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Basic financial liabilities
Basic financial liabilities, including trade and other payables, bank loans and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into, an equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

Derecognition of financial liabilities
Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

Debtors
Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions
Creditors and provisions are recognised where the company 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 after allowing for any trade discounts due.

Legacies
Legacies are recognised on a case by case basis following the granting of probate and when the administrator/executor for the estate has communicated in writing the amount and of the legacy. In the event that the legacy is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value for the legacy being reliably measurable with a degree of reasonable accuracy and the title to the asset being transferred to the Charitable Company.

Employee benefits
The cost of unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

Intangible fixed assets
Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Goodwill – 10% straight line but no amortisation charged in the year of acquisition.

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:
Freehold & Leasehold Property – 2% on cost
Improvements to property – 10% on cost
Project furniture & fittings – 20% on cost
Office equipment – 33% on cost
Plant & machinery – 20% on cost
PC equipment – 25% on cost

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

2. DONATIONS AND LEGACIES

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Newlink donation	-	-	-	878,213
Donations	11,750	12,276	11,750	12,276
	11,750	12,276	11,750	890,489

3. OTHER TRADING ACTIVITIES

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Training courses	177,657	196,114	177,657	196,114
Breathe counselling	589,214	461,248	589,214	461,248
Secondment income	-	-		-
Commercial rent	-	6,000		6,000
Other	-	1,558	12,787	1,558
Subsidiary trading income	1,889,288	1,163,234	-	-
	2,656,159	1,828,154	779,658	664,920

4a. INVESTMENT INCOME

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Common Investment Funds	-	-	-	-
Deposit account interest	-	-	-	-
	-	-	-	-

4b. OTHER INCOME

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
CJRS funding	-	4,928	-	-
Other income	-	-	-	-
	-	4,928	-	-

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

5. INCOME FROM CHARITABLE ACTIVITIES

Source of income	Activity	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
APB	Support for mental health and wellbeing	127,340	229,971	127,340	229,971
Big Lottery	Support for mental health and wellbeing	207,707	56,096	207,707	56,096
Children in Need	Support for mental health and wellbeing	11,990	9,812	11,990	9,812
Community Foundation	Support for mental health and wellbeing	-	5,000	-	5,000
Covid funding	Support for mental health and wellbeing	-	3,215	-	3,215
Save The Children	Support for mental health and wellbeing	35,000	-	35,000	-
ESF Funding	Support for mental health and wellbeing	453,586	881,593	453,586	881,593
Local authorities	Support for mental health and wellbeing	5,610,903	4,695,818	5,610,903	4,695,818
Local Health boards	Support for mental health and wellbeing	772,134	762,663	772,134	762,663
Rent	Support for mental health and wellbeing	1,864,792	1,595,133	1,864,792	1,595,133
Small grants	Support for mental health and wellbeing	76,450	63,891	76,450	63,891
Social Services	Support for mental health and wellbeing	23,441	14,596	23,441	14,596
FA Disposal Proceeds	Support for mental health and wellbeing	180	-	180	-
WCVA	Support for mental health and wellbeing	107,190	131,359	107,190	131,359
Public Health Wales	Support for mental health & wellbeing	64,500	-	64,500	-
Welsh Government	Support for mental health and wellbeing	869,489	1,477,185	869,489	1,477,185
		10,224,702	9,926,332	10,224,702	9,926,332

6. RAISING FUNDS

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Fundraising & event costs	6,749	693	6,749	693
	6,749	693	6,749	693

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

7a. ANALYSIS OF CHARITABLE ACTIVITIES COSTS - CHARITY

	Direct costs	Grant funding of activities: (see note 8)	Support costs (see below)	Total
	£	£	£	£
Support for mental health and wellbeing	9,613,504	68,592	1,638,442	11,320,538
	9,613,504	68,592	1,638,442	11,320,538

	Central	Contracts & Repat	CYP	Dementia	Employ-ment services	HSA & S180	Other	Supporting People Services	Transfor-mation	TSS & FS	Wellbeing	2023	2022
	£	£	£	£	£	£	£	£	£	£	£	£	£
Counselling	60	-	-	-	710	-	-	-	-	-	322,282	323,052	57,873
Depreciation and FA costs	34,226	64	3,979	915	953	1,412	23,159	34,200	76	7,967	21,890	128,841	89,444
Finance costs	68,142	3	336	205	227	210	90	1,637	-	1,305	1,369	73,524	22,665
Housing Association Costs	-	-	-	-	-	-	-	1,193,442	-	-	-	1,193,442	1,065,797
Insurance	7,436	134	8,089	6,376	3,650	6,296	2,632	48,255	253	34,071	-	117,192	72,966
Marketing & advertising	44,897	4	40,417	10,000	672	324	193	3,258	6,858	3,641	9,377	119,641	54,853
Office costs	2,652	70	4,488	1,775	3,401	597	1,073	18,434	-	5,076	4,598	42,164	42,736
Other Costs	33,814	0	36,832	37,055	2,110	253	4,275	2,052	440	2,328	4,125	123,284	36,395
Partner costs	-	-	10,000	-	-	-	-	-	-	-	-	10,000	5,880
Professional expenses	52,107	24	14,283	1,711	1,756	1,597	356	18,113	-	11,466	129	101,542	143,299
Property cost	-	790	21,756	32,563	26,171	13,312	11,232	114,207	589	54,398	36,166	311,184	432,050
Public affairs	-	-	-	-	-	-	-	-	8,065	-	-	8,065	-
Salaries	1,342,808	3,351	644,662	255,589	462,006	227,739	129,383	2,445,510	86,430	1,772,217	417,002	7,786,697	7,371,871
Service user costs	37	-	1,846	1,102	40,244	200	69,250	5,091	-	971	982	119,723	429,269
Staffing costs	-	136	35,691	10,287	11,847	9,686	5,522	103,445	2,706	74,297	4,226	257,843	339,451
Telecommunications & IT	21,066	694	28,009	20,410	20,628	17,281	9,104	118,462	300	130,174	16,747	382,875	415,935
Travel	3,361	-	2,377	-	-	-	-	-	-	-	52,759	58,497	-
Training	27,836	-	25,073	15,877	4,245	6,406	5,239	32,076	3,755	36,611	5,854	162,972	190,987
Total	1,638,442	5,270	877,838	393,865	578,620	285,313	261,508	4,138,182	109,472	2,134,522	897,506	11,320,538	10,771,471

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

7b. ANALYSIS OF CHARITABLE ACTIVITIES COSTS - GROUP

	Direct costs	Grant funding of (see note 8)	Support costs (see below)	Total
	£	£	£	£
Support for mental health and wellbeing	9,613,505	68,591	1,638,442	11,320,538
Trading Subsidiary costs	1,890,002	-	-	1,890,002
	11,503,507	68,591	1,638,442	13,210,540

	Central	Contracts & Repat	CYP	Dementia	Employ-ment services	HSA & S180	Other	Supporting People Services	Transform ation	TSS & FS	Wellbeing	2023	2022
	£	£	£	£	£	£	£	£	£	£	£	£	£
Counselling	60	-	-	-	710	-	-	-	-	-	322,282	323,052	57,873
Depreciation and FA costs	34,226	64	3,979	915	953	1,412	23,159	34,200	76	7,967	21,890	128,842	89,444
Finance costs	68,142	3	336	205	227	210	90	1,637	-	1,305	1,369	73,524	22,665
Housing Association Costs	-	-	-	-	-	-	-	1,193,442	-	-	-	1,193,442	1,065,797
Insurance	7,436	134	8,089	6,376	3,650	6,296	2,632	48,255	253	34,071	-	117,192	72,966
Marketing & advertising	44,897	4	40,417	10,000	672	324	193	3,258	6,858	3,641	9,377	119,641	54,853
Office costs	2,652	70	4,488	1,775	3,401	597	1,073	18,434	-	5,076	4,598	42,163	42,736
Other Costs	33,814	-	36,832	37,055	2,110	253	4,275	2,052	440	2,328	4,125	123,284	8,270
Partner costs	-	-	10,000	-	-	-	-	-	-	-	-	10,000	5,880
Professional expenses	52,107	24	14,283	1,711	1,756	1,597	356	18,113	-	11,466	129	101,542	143,299
Property cost	-	790	21,756	32,563	26,171	13,312	11,232	114,207	589	54,398	36,166	311,184	432,050
Public affairs	-	-	-	-	-	-	-	-	8,065	-	-	8,065	-
Salaries	1,342,808	3,351	644,662	255,589	462,006	227,739	129,383	2,445,510	86,430	1,772,217	417,002	7,786,697	7,371,871
Service user costs	37	-	1,846	1,102	40,244	200	69,250	5,091	-	971	982	119,723	429,269
Staffing costs	-	136	35,691	10,287	11,847	9,686	5,522	103,445	2,706	74,297	4,226	257,843	339,451
Telecommunications & IT	21,066	694	28,009	20,410	20,628	17,281	9,104	118,462	300	130,174	16,747	382,876	415,935
Training	3,361	-	2,377	-	-	-	-	-	-	-	52,759	58,497	-
Travel	27,836	-	25,073	15,877	4,245	6,406	5,239	32,076	3,755	36,611	5,854	162,972	190,987
	1,638,442	5,270	877,838	393,865	578,620	285,313	261,508	4,138,182	109,472	2,134,522	897,506	11,320,538	10,743,346
Trading subsidiary expenditure												1,890,002	1,199,278
Total	1,638,442	5,270	877,838	393,865	578,620	285,313	261,508	4,138,182	109,472	2,134,522	897,506	13,210,540	11,942,624

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

8. GRANTS PAYABLE

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Service user grants paid to individuals	68,592	31,214	68,592	31,214
	68,592	31,214	68,592	31,214

9. SUPPORT COSTS

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Support costs (see Note 7a & 7b for full details)	1,638,442	1,101,724	1,638,442	1,129,849
	1,638,442	1,101,724	1,638,442	1,129,849

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Auditors' remuneration – audit	14,750	7,650	10,750	7,650
Auditors' remuneration – other services	19,838	12,188	2,003	1,970
Depreciation - owned assets	131,276	94,313	127,145	93,070
Amortisation	-	-	-	-
Operating leases - equipment	14,216	14,095	14,216	14,095
Operating leases - property	99,892	128,208	99,892	128,208

11. TRUSTEES' REMUNERATION AND BENEFITS – GROUP & CHARITY

Trustees' remuneration

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

During the year 3 Trustees (2022: 1) received reimbursement of travelling expenses of £260 (2022: £131), this excludes total travel expenses waived of £nil (2022: £309).

12. STAFF COSTS, COSTS OF KEY MANAGEMENT PERSONNEL & STAFF NUMBERS

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Wages & salaries	7,932,434	7,318,571	6,582,573	6,472,755
Agency costs	709,477	653,818	572,944	577,737
Social security costs	629,283	616,048	551,644	544,851
Pension costs	365,368	371,230	343,471	354,352
Total	9,636,562	8,959,667	8,050,632	7,949,695

As the group take on new contracts, agency staff are employed until new employees are hired.

Included in the above wages costs are redundancy costs of £60,000 (Group) and £60,000 (Charity) excluding PILON (2022: £nil (Group) & £nil (Charity)).

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

12. STAFF COSTS, COSTS OF KEY MANAGEMENT PERSONNEL & STAFF NUMBERS – continued

The number of employees whose employee benefits (excluding employer national insurance costs and employer pension costs) exceeded £60,000 was:

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
£60,001 - £70,000	1	3	1	3
£70,001 - £80,000	3	1	3	1
£80,001 - £90,000	1	1	1	1

The total amount of employer pension contributions paid in respect of the above employees for the year was £22,027 (2022: £22,200).

Key management personnel – GROUP
The total amount of employee benefits received by the Group's key management personnel for services to the Group totalled £497,103 (2022: £556,292), this includes salary sacrifice and employers NI.

Key management personnel – CHARITY
The total amount of employee benefits received by the Charity's key management personnel for services to the Charity totalled £497,103 (2022: £556,292), this includes salary sacrifice and employers NI.

The average monthly number of employees during the year was as follows:

	Group 2023	Group 2022	Charity 2023	Charity 2022
Head office	29	29	29	29
Projects	410	364	258	275
Total	439	393	287	304

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

13a. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – GROUP

	Unrestricted funds £	Restricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	12,276	-	12,276
Charitable activities			
Support for mental health and wellbeing	2,824,340	7,101,992	9,926,332
Other trading activities	1,828,154	-	1,828,154
Other income	4,928	-	4,928
Investment income	-	-	-
Total	**4,669,698**	**7,101,992**	**11,771,690**
EXPENDITURE ON			
Raising funds	(693)	-	(693)
Charitable activities			
Support for mental health and wellbeing	(3,740,103)	(7,003,243)	(10,743,346)
Other trading activities	(1,199,278)	-	(1,199,278)
Total	**(4,940,074)**	**(7,003,243)**	**(11,943,317)**
Net gains/(losses) on investments	(614)	-	(614)
Taxation	-	-	-
NET INCOME/(EXPENDITURE)	**(270,990)**	**98,749**	**(172,241)**
Transfers between funds	-	-	-
Extraordinary items	-	-	-
Net movement in funds	**(270,990)**	**98,749**	**(172,241)**
RECONCILIATION OF FUNDS			
Total funds brought forward	2,155,028	706,404	2,861,432
TOTAL FUNDS CARRIED FORWARD	**1,884,038**	**805,153**	**2,689,191**

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

13b. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – CHARITY

	Unrestricted funds £	Restricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	890,489	-	890,489
Charitable activities			
Support for mental health and wellbeing	2,824,340	7,101,992	9,926,332
Other trading activities	664,920	-	664,920
Other income	-	-	-
Investment income	-	-	-
Total	**4,379,749**	**7,101,992**	**11,481,741**
EXPENDITURE ON			
Raising funds	(693)	-	(693)
Charitable activities			
Support for mental health and wellbeing	(3,768,228)	(7,003,243)	(10,771,471)
Total	**(3,768,921)**	**(7,003,243)**	**(10,772,164)**
Net gains/(losses) on investments	(614)	-	(614)
Taxation	-	-	-
NET INCOME/(EXPENDITURE)	**610,214**	**98,749**	**708,963**
Transfers between funds	-	-	-
Extraordinary items	-	-	-
Net movement in funds	**610,214**	**98,749**	**708,963**
RECONCILIATION OF FUNDS			
Total funds brought forward	1,610,003	706,404	2,316,407
TOTAL FUNDS CARRIED FORWARD	**2,220,217**	**805,153**	**3,025,370**

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

14. INTANGIBLE FIXED ASSETS - GROUP

	Goodwill £	Total £
Cost		
At 1 April 2022	581,135	581,135
Additions	163,024	163,024
Disposals	-	-
At 31 March 2023	744,159	744,159
Depreciation		
At 1 April 2022	(581,135)	(581,135)
Charged in year	-	-
Eliminated on disposal	-	-
At 31 March 2023	(581,135)	(581,135)
Net book value		
At 31 March 2023	163,024	163,024
At 31 March 2022	-	-

There are no intangible assets held within the parent Charity.

15a. TANGIBLE FIXED ASSETS – GROUP

	Freehold property £	Long Lease hold £	Improve-ments to property £	Office equip-ment £	Project fixtures & fittings £	Plant & Machin ery £	Totals £
Cost							
At 1 April 2022	317,913	500,000	-	529,476	221,197	7,328	1,575,914
Additions	-	-	276,505	130,082	20,693	14,495	441,775
Disposals	-	-	-	(878)	(56,734)	-	(57,612)
At 31 March 2023	317,913	500,000	276,505	658,680	185,156	21,823	1,960,077
Depreciation							
At 1 April 2022	(78,024)	(68,164)	-	(391,405)	(132,091)	(1,632)	(671,316)
Charge for year	(7,799)	(8,338)	(20,426)	(63,014)	(27,568)	(4,131)	(131,276)
Disposals	-	-	-	684	55,232	-	55,916
At 31 March 2023	(85,823)	(76,502)	(20,426)	(453,735)	(104,427)	(5,763)	(746,676)
Net book value							
At 31 March 2023	232,090	423,498	256,079	204,945	80,729	16,060	1,213,401
At 31 March 2022	239,889	431,836	-	138,071	89,106	5,696	904,598

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

15b. TANGIBLE FIXED ASSETS – CHARITY

	Freehold property	Long leasehold	Improve-ments to property	Office equip-ment	Project fixtures & fittings	Totals
	£	£	£	£	£	£
Cost						
At 1 April 2022	317,913	500,000	-	529,476	221,197	1,568,586
Additions	-	-	276,505	130,082	20,695	427,282
Disposals	-	-	-	(878)	(56,734)	(57,612)
At 31 March 2023	317,913	500,000	276,505	658,680	185,158	1,938,256
Depreciation						
At 1 April 2022	(78,024)	(68,164)	-	(391,405)	(132,091)	(669,684)
Charge for year	(7,799)	(8,338)	(20,426)	(63,014)	(27,568)	(127,145)
Disposals				684	55,232	55,916
At 31 March 2023	(85,823)	(76,502)	(20,426)	(453,735)	(104,427)	(740,913)
Net book value						
At 31 March 2023	232,090	423,498	256,079	204,945	80,731	1,197,343
At 31 March 2022	239,889	431,836	-	138,071	89,106	898,902

16a. FIXED ASSET INVESTMENTS - GROUP

	Listed investments	Other investments	Totals
	£	£	£
Cost			
At 1 April 2022	-	-	-
Additions	-	-	-
Revaluations			
Disposals	-	-	-
At 31 March 2023	-	-	-

16b. FIXED ASSET INVESTMENTS - CHARITY

	Listed investments	Other investments	Totals
	£	£	£
Cost			
At 1 April 2022	-	100	100
Additions	-	-	-
Impairment		-	-
Disposals	-	-	-
At 31 March 2023	-	100	100

There were no investment assets outside the UK.

The investments listed in other investments relates to share capital in Platfform Enterprises Ltd a subsidiary company of the Charity registered in FY20.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

17. STOCK:

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Stock	723	-	-	-
	723	-	-	-

18. DEBTORS:

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	913,459	1,548,088	772,660	1,347,601
Prepayments & accrued income	259,302	350,499	254,301	346,088
Amounts owed by group undertakings	204,500	-	204,500	-
Other debtors	2,297	2,306	-	-
	1,379,558	1,900,893	1,231,461	1,693,689
Amounts falling due in more than one year:				
Amounts owed by group undertakings	-	-	-	-
	1,379,558	1,900,893	1,231,461	1,693,689

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR:

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Bank loans and overdrafts	173,320	205,593	108,454	156,411
Trade creditors	249,281	185,853	222,576	170,945
Amounts owed to group undertakings	-	-	-	-
Taxation and social security	235,982	179,422	140,726	131,230
Accrued expenses, grants in advance & deferred income	691,270	518,006	571,459	437,992
Other creditors	129,158	107,150	40,482	58,327
	1,479,011	1,196,024	1,083,697	954,905

Contained in grant repayments and deferred income above is grant income received in advance of the period to which it relates, details of the movement in the year are listed below:

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Brought forward balance	193,500	-	193,500	-
Grant income received	10,161,036	10,119,832	10,161,036	10,119,832
Grant income released	(10,104,572)	(9,926,332)	(10,104,572)	(9,926,332)
Carried forward balance	313,630	193,500	313,630	193,500

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

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

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Loans	1,375,677	841,447	1,062,381	471,494
Other creditors	-	-	-	-
	1,375,677	841,447	1,062,381	471,494

Secured Debt:

The company's bankers - Barclays has a first legal charge over the leasehold property Beaufort House, Beaufort Road and freehold property Pen y Lan Road, Cardiff, both dated 19/05/2022.

Also included within bank loans above is £212,009 secured on the group companies assets. Funding was provided by UnLtd and Social Invest Cymru, the loans will be repaid over a ten and five year period.

Based on the lender's earliest repayment date, borrowings are repayable as follows:

Terms of repayment	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Within one year	173,319	205,593	108,454	156,411
Between one and two years	210,239	177,333	138,343	108,027
Between two and five years	618,322	287,412	474,848	102,354
More than five years	547,114	376,702	449,189	261,113
Total	1,548,994	1,047,040	1,170,834	627,905

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

21a. MOVEMENT IN FUNDS - GROUP:

	At 1 April 2022	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2023
	£	£	£	£	£	£
Unrestricted						
General fund	776,371	4,948,431	(5,642,029)	-	13,360	96,133
Freehold property & fixed asset reserve	321,902	-	253,365	-	-	575,267
Furniture and maintenance fund	60,000	-	(60,000)	-	-	-
IT & digital development fund	60,000	-	(30,000)	-	-	30,000
Influence & strategy role reserve	200,000	-	40,000	-	-	240,000
Business development reserve	227,766	-	(100,000)	-	-	127,766
Business strategy fund	100,000	-	(100,000)	-	-	-
Projects & services fund (OOWS)	138,000	-	(138,000)	-	-	-
SIB Platfform wellbeing seed fund	-	-	95,173	-	-	95,173
Project & services	-	1,710,025	(1,403,444)	-	19,622	326,203
	1,884,039	6,658,456	(7,084,935)	-	32,982	1,490,542
Restricted						
CYP restricted funds	157,103	1,237,049	(1,155,065)	-	(99)	238,988
Dementia restricted funds	34,412	437,519	(437,519)	-	150	34,562
Community wellbeing donation	-	133,790	(129,450)	-	-	4340
H.S.A & S180 restricted funds	-	862,501	(860,619)	-	-	1,882
Other smaller restricted funds	314,692	282,256	(283,452)	-	(214,008)	99,488
Supporting People	-	750,835	(750,835)	-	-	-
Wellbeing	-	568,647	(620,281)	-	194,487	142,853
WCVA	-	49,950	(47,250)	-	24,768	27,468
TSS & FS restricted funds	298,945	1,911,608	(1,847,883)	-	(38,280)	324,390
	805,152	6,234,155	(6,132,354)	-	(32,982)	873,971
Total funds	2,689,191	12,892,611	(13,217,289)	-	-	2,364,513

A description of the funds held and the transfers between funds can be found within the Trustees Report.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

21b. MOVEMENT IN FUNDS - CHARITY:

	At 1 April 2022	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2023
	£	£	£	£	£	£
Unrestricted						
General fund	1,113,712	3,071,930	(3,752,028)	-	13,360	446,976
Freehold property & fixed asset reserve	320,739	-	253,365	-	-	574,104
Furniture and maintenance fund	60,000	-	(60,000)	-	-	-
IT & digital development fund	60,000	-	(30,000)	-	-	30,000
Influence & strategy role reserve	200,000	-	40,000	-	-	240,000
Business development reserve	227,766	-	(100,000)	-	-	127,766
Business strategy fund	100,000	-	(100,000)	-	-	-
Projects & services fund (OOWS)	138,000	-	(138,000)	-	-	-
SIB Platfform wellbeing seed fund	-	-	95,173	-	-	95,173
Project & services	-	1,710,025	(1,403,444)	-	19,622	326,203
	2,220,218	4,781,955	(5,194,934)	-	32,982	1,840,222
Restricted						
CYP restricted funds	157,104	1,237,049	(1,155,065)	-	(99)	238,988
Dementia restricted funds	34,412	437,519	(437,519)	-	150	34,562
Community wellbeing donation	-	133,790	(129,450)	-	-	4,340
H.S.A & S180 restricted funds	-	862,501	(860,619)	-	-	1,882
Other smaller restricted funds	314,692	282,256	(283,452)	-	(214,008)	99,487
Supporting People	-	750,835	(750,835)	-	-	-
Wellbeing	-	568,647	(620,281)	-	194,487	142,853
WCVA	-	49,950	(47,250)	-	24,768	27,468
TSS & FS restricted funds	298,945	1,911,608	(1,847,883)	-	(38,280)	324,390
	805,153	6,234,155	(6,132,354)	-	(32,982)	873,971
Total funds	3,025,371	11,016,110	(11,327,288)	-	-	2,714,193

A description of the funds held and the transfers between funds can be found within the Trustees Report.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

21c. COMPARATIVE FOR MOVEMENT IN FUNDS - GROUP:

	At 1 April 2021	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2022
	£	£	£	£	£	£
Unrestricted						
General fund	1,132,360	4,669,698	(4,940,688)	-	(85,000)	776,370
Freehold property & fixed asset reserve	474,902	-	-	-	(153,000)	321,902
Furniture and maintenance fund	60,000	-	-	-	-	60,000
IT development fund	60,000	-	-	-	-	60,000
Remuneration review reserve	200,000	-	-	-	-	200,000
Workforce restructure, training and development reserve	-	-	-	-	-	-
Social Enterprise & Independent income reserve	227,766	-	-	-	-	227,766
Office investment fund	-	-	-	-	100,000	100,000
Projects & services fund	-	-	-	-	138,000	138,000
Marketing reserve	-	-	-	-	-	-
Transformation reserve	-	-	-	-	-	-
	2,155,028	4,669,698	(4,940,688)	-	-	1,884,039
Restricted						
CYP restricted funds	102,029	1,099,531	(1,044,456)	-	-	157,104
Dementia restricted funds	21,610	406,632	(393,830)	-	-	34,412
Employment services restricted funds	-	200,969	(200,969)	-	-	-
H.S.A & S180 restricted funds	-	400,287	(400,287)	-	-	-
Other smaller restricted funds	347,947	604,291	(637,546)	-	-	314,692
Supporting People Service restricted funds	-	1,882,507	(1,882,507)	-	-	-
TSS & FS restricted funds	234,818	2,507,775	(2,443,648)	-	-	298,945
	706,404	7,101,992	(7,003,243)	-	-	805,153
Total funds	2,861,432	11,771,690	(11,943,931)	-	-	2,689,192

A description of the funds held and the transfers between funds can be found within the Trustees Report.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

21d. COMPARATIVES FOR MOVEMENT IN FUNDS - CHARITY:

	At 1 April 2021	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2022
	£	£	£	£	£	£
Unrestricted						
General fund	588,498	4,379,749	(3,769,535)	-	(85,000)	1,113,713
Freehold property & fixed asset reserve	473,739	-	-	-	(153,000)	320,739
Furniture and maintenance fund	60,000	-	-	-	-	60,000
IT development fund	60,000	-	-	-	-	60,000
Remuneration review reserve	200,000	-	-	-	-	200,000
Workforce restructure, training and development reserve	-	-	-	-	-	-
Social Enterprise & Independent income	227,766	-	-	-	-	227,766
Office investment fund	-	-	-	-	100,000	100,000
Projects & services fund	-	-	-	-	138,000	138,000
	1,610,003	4,379,749	(3,769,535)	-	-	2,220,218
Restricted						
CYP restricted funds	102,029	1,099,531	(1,044,456)	-	-	157,104
Dementia restricted funds	21,610	406,632	(393,830)	-	-	34,412
Employment services restricted funds	-	200,969	(200,969)	-	-	-
H.S.A & S180 restricted funds	-	400,287	(400,287)	-	-	-
Other smaller restricted funds	347,947	604,291	(637,546)	-	-	314,692
Supporting People Service restricted funds	-	1,882,507	(1,882,507)	-	-	-
TSS & FS restricted funds	234,818	2,507,775	(2,443,648)	-	-	298,945
	706,404	7,101,992	(7,003,243)	-	-	805,153
Total funds	2,316,407	11,481,741	(10,772,778)	-	-	3,025,370

A description of the funds held and the transfers between funds can be found within the Trustees Report.

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

22. OPERATING LEASES

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Land & buildings:				
Due under 1 year	15,725	58,983	15,725	58,983
Due between 1-2 years	11,750	29,507	11,750	29,507
Due between 2-5 years	23,167	58,484	23,167	58,484
Due in more than 5 years	189,000	4,729	189,000	4,729
Other leases:				
Due under 1 year	9,325	8,557	9,325	8,557
Due between 1-2 years	7,132	6,123	7,132	6,123
Due between 2-5 years	14,462	6,911	14,462	6,911
Due in more than 5 years	264	425	264	425
	270,825	173,719	270,825	173,719

23. PENSIONS

GROUP
The cost of contributions made in the year by the group to the scheme amounted to £365,368 (2022: £371,230). At the year end, there were outstanding contributions of £43,225 (2022: £44,408).

CHARITY
The cost of contributions made in the year by the Charity to the scheme amounted to £343,471 (2022: £354,352). At the year end, there were outstanding contributions of £44,408 (2022: £41,545).

24. ULTIMATE CONTROLLING PARTY
The Group and Charity are ultimately controlled by the Trustees of the Charity as listed in the Trustees report.

25. CHARITY RELATED PARTY TRANSACTIONS

	Platfform Enterprises Ltd	Gofal Enterprises Ltd	Cardiff Cleaning Services Ltd
	£	£	£
Expenditure	1,800	700	12,798
Revenue	700	1,800	92,553
Donation	-	-	-
Amounts owed to Platfform for Change	-	-	204,500
Amounts owed by Platfform for Change	900	-	-

During the year the Charity rented properties from Coastal Housing for provision of disbursed housing and support services. All transactions took place on normal market terms. During the year the Charity received funding from Swansea ABMU. All transactions took place on normal market terms.

On 1 April 2020 all the assets, liabilities and trade held by Newlink Wales (except for the properties) were transferred across to Platfform for Change, the remaining donation of the funds generated from the property sales are shown above as the net benefit to the Charity. Newlink Wales has officially dissolved on 24/05/2022, after all funds had been donated to Platfform for change.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

26. SUBSIDIARIES

Gofal Enterprises Ltd

The Charity controls Gofal Enterprises Ltd, its wholly owned subsidiary. The company is registered in England and Wales, company number 07240073. All surpluses made are gifted to the Charity. The financial statements have been consolidated on a line by line basis in the Statement of Financial Activities. A summary of the results are shown below:

	2023 £	2022 £
Profit and Loss in the period:		
Turnover	-	-
Sales to Group companies	-	141
Admin & other expenses	(2,120)	(1,762)
Other income	1,800	-
Write off of loan balance	-	253,438
Intercompany purchases & recharges	-	-
Net (loss) / profit	**(320)**	**251,817**
The aggregate of the assets, liabilities and funds below:		
Current assets	651	271
Creditors due within 1 year	(7,515)	(51,226)
Creditors due after 1 year	(44,411)	-
Net Assets	**(51,275)**	**(50,955)**

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

26. SUBSIDIARIES

Cardiff Cleaning Services Ltd

The Charity controls Cardiff Cleaning Services Ltd, its wholly owned subsidiary. The company is registered in England and Wales, company number 06136290. All surpluses made are gifted to the Charity. The financial statements have been consolidated on a line by line basis in the Statement of Financial Activities. A summary of the results are shown below:

	2023 £	2022 £
Profit and Loss in the period:		
Turnover	1,902,330	1,163,093
Sales to Group companies	79,521	91,911
Admin & other expenses	(1,976,426)	(1,275,335)
Other income	-	4,928
Intercompany purchases & recharges	-	-
Net (loss) / profit	**5,425**	**(15,403)**
The aggregate of the assets, liabilities and funds below:		
Fixed assets	179,085	5,696
Current assets	376,304	228,528
Creditors due within 1 year	(561,718)	(204,390)
Creditors due after 1 year	(118,589)	(160,177)
Net Assets	**(124,918)**	**(130,343)**

Platfform Enterprises Ltd

The Charity controls Platfform Enterprises Ltd, its wholly owned subsidiary. The company is registered in England and Wales, company number 11953056. All surpluses made are gifted to the Charity. The financial statements have been consolidated on a line by line basis in the Statement of Financial Activities. A summary of the results are shown below:

	2023 £	2022 £
Profit and Loss in the period:		
Turnover	700	-
Sales to Group companies	-	-
Admin & other expenses	(69,306)	(14,104)
Other income	-	-
Exceptional items	-	(253,426)
Net (loss) / profit	**(68,606)**	**(267,530)**
The aggregate of the assets, liabilities and funds below:		
Fixed assets	100,000	-
Current assets	91,945	296,551
Creditors due within 1 year	(52,863)	(302,233)
Creditors due after 1 year	(213,370)	-
Net Assets	**(74,288)**	**(5,682)**
Share capital	**(276,304)**	**(276,304)**

During the prior year, the Charity undertook an impairment review of the amounts owed to the Charity by Group companies as at 31/03/2022. AS a result, an amount of £28,125 was provided against the balance owed by Platfform Enterprises Ltd.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

26. SUBSIDIARIES

Newlink Wales

The Charity acquired control of Newlink Wales (another Charitable Company) on 11/10/2019 when the Board of Newlink Wales was replaced with Board members from Platfform for change. The charitable company was registered in England and Wales, company number 04142393 and charity number 1047912. The Charity was Dissolved on 24/05/2022. The figures below include operations up to the 31/03/2022, there was no activity within the charity post 31/03/2022.

	2023	2022	2020 - Post acquisition
	£	£	£
SOCI in the period:			
Income	-	-	431,173
Donation to Charity	-	(878,213)	-
Expenditure	-	-	(375,244)
Net Surplus / (Deficit)	-	(878,213)	55,929

The aggregate of the assets, liabilities and funds below:	At 31 March 2023	At 31 March 2022	At 11 October 2019
	£	£	£
Fixed assets	-	-	925,000
Current assets	-	-	519,642
Creditors due within 1 year	-	-	(95,420)
Creditors due after 1 year	-	-	-
Net Assets	-	-	1,349,222

PLATFFORM FOR CHANGE

England & Wales - Charity number 1000889

Accounts

Report of the Trustees and Consolidated Financial Statements for the year ended 31 March 2022 for Platfform for Change

Bevan Buckland LLP
Ground Floor
Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Registered Charity number 1000889 (England and Wales)
Registered company number 02546880

PLATFFORM

For mental health and social change
Dros iechyd meddwl a newid cymdeithasol

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Introduction

The trustees are pleased to present their annual directors' report together with the strategic report and consolidated financial statements of the group for the year ending 31 March 2022, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 2015).

Our objects

The Charity was established to relieve the needs of people with mental health problems, those at risk of developing mental health problems or suffering from detrimental health risk behaviours and other vulnerable or disadvantaged persons by:

a) the provision of housing and other associated amenities designed or adapted to meet the disabilities and requirements of such persons,

b) the provision of services, advice, support and opportunities which support the mental wellbeing of such persons, and

c) advancing the education of the public on the causes and effects of mental health problems and detrimental health risk behaviours.

In this article:

a) "detrimental health risk behaviour" means any form of individual behaviour which is harmful and self-detrimental, has a strong negative influence on mental health and which is attributable to poor psychological and social wellbeing for whatever reason, including substance misuse and other risks to individual and public mental health.

Following the completion of our strategy update of 2022, we have now begun the process of reflecting on and updating our strategy to better serve our stated aims, ensure that everything we do is firmly rooted in our overarching purpose, and to use our existing projects as effectively as possible. We expect this strategy update to be put into place in late 2022.

Our aims

As part of our strategy update, we have adopted new aims and purpose statements:

1) To change the narrative around mental health by making space for the psychosocial understanding of distress. We seek to bring into focus the role that trauma, life experiences and socio-economic circumstances have on our mental health and ability to heal. We want to change public perceptions and transform how people ask for and receive help while experiencing distress.

2) To make society's 'helping systems' such as mental health, housing and homelessness services, work better for people having the toughest times – ensuring a compassionate, non-judgemental, human response to distress.

Public benefit statement

Ensuring our work delivers our charitable purposes

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our strategic aims and objectives and in planning our future activities. We review these objectives and activities each year, as a minimum, to ensure we remain focussed on our vision and mission, deliver on our charitable purposes and remain true to our aspirations. We continually aim to improve how we monitor, research and evaluate the impact of our work, to ensure that any changes to our activities will always best server our charitable objectives.

Platfform's vision

Sustainable wellbeing for all

"...wellbeing involves a sense of purpose, optimism, hope, agency, and direction" - Shawn Ginwright

Platfform is the mental health and social change charity. Our mission is informed by our strategic consultation that ran 2016-2019; this concluded that whereas our work could have positive outcomes for many people we work with, our approach formed part of, and contributed to, larger systemic problems within wider social, health and public systems. These wider systems focus on illness, deficit, and prescriptive approaches rather than recovery, autonomy or individual strength, and often negatively affect individuals who access them.

To thrive and have good mental health (aside from wider socioeconomic conditions and equality), we need a sense of belonging, to feel safe, connected, have meaning, trust and good relationships with our families, friends, and communities. These themes should run through everything we do – we seek to evolve our existing practice rather than creating more services or departments. Achieving this across all our services will also drive and feed our wider policy and influence work, informing and shaping the type of helping systems we want to see in the future.

Our mission: To be a platform for connection, transformation and social change

Our values: In all our actions we aspire to be **connected, compassionate, brave** and **curious.**

Our approach: Our asset based, healing focused and trauma informed approach emphasises the need to redress the balance between simply meeting needs, and going beyond that to nurture the strengths and resources of people and communities.

- **An asset (or strengths) based approach** builds on personal and community strengths, connects people to each other and to wider communities, and grows or mobilises community assets where relevant.

- **A healing focused approach** moves beyond 'what happened to you' to 'what's right with you', and views those exposed to trauma as agents in the creation of their own wellbeing, rather than solely as 'victims.' This approach focuses on interdependence, collective engagement and the need for meaning and purpose.

- **A trauma informed approach** comes from an understanding that there is always a wider context to harms people have experienced, and that our lives, emotions and response to adversity are informed by our past experiences.

We will develop asset based, trauma informed and healing focused approaches to all our work and in everything we do, and will monitor impact to inform future development.

What we do – and how we did it in 2021 - 2022

2021-2022 was a period of time in which the effects of the pandemic were still felt frequently, and staff continued to require ingenuity and perseverance, adapting to the shifting nature of these challenges. Staffing, too, proved a difficulty shared across all areas of our operations, with recruitment for vacant roles proving challenging, and staffing levels therefore being lower than ideal; a current challenge for organisations across sectors. The commitment and hard work of staff during this period has allowed our projects to continue operating successfully.

8,960 people supported in 2021 - 2022

Feeling Safe: Crisis Prevention and Home

Our Crisis Prevention and Home services include:

- Supporting people in mental health and housing crises
- Alleviating and preventing homelessness, including a range of short and longer term supported accommodation options
- Therapeutic alternatives to inpatient admissions
- Supporting people to manage their own tenancy in the community and live independent, fulfilling lives
- Helping people navigate between and through services (from hospital, to supported housing, and independent tenancies)

Our Crisis Prevention and Home projects are rooted in a belief that having our own home or short-term place of safety during times of crisis - one that we choose ourselves and where we feel comfortable, happy and protected from harm - is fundamental to our wellbeing.

3,409 people worked with this year across our housing projects

84% of people working with our Housing Advice teams reported positive wellbeing changes.

79% reported improvements in managing their tenancies.

- **755** people worked with these teams across Blaenau Gwent, Torfaen, Caerphilly, Merthyr and Neath Port Talbot.

88% of people staying at our Linden House 'crisis' project avoided hospital admission, returned home and reported positive mental health and wellbeing changes.

83% reported the same for Ty Cynnal.

- **77** people stayed at Linden House, and **46** at Ty Cynnal
- Similar outcomes were noted among those that did enter hospital wards, where we work in association with local Health Boards.

599 people accessed drop-in services across Torfaen

210 people worked with our Out of Hours team in Bridgend. **406** people worked with as part of Floating Support across Blaenau Gwent and Neat Port Talbot.

What changed throughout the year?

In December 2021 Ty Cynnal, a new hospital-alternative house for people experiencing acute emotional distress or 'crisis', became operational. The project was commissioned by Aneurin Bevan Health Board. In January 2022 we retendered for Linden House, our first 'crisis' house in Cardiff and the vale, retaining the contract.

Relationships with our partner agencies have strengthened, with a number of our community support projects working collaboratively within community hubs and running drop-in sessions. In Neath Port Talbot teams are working within the Salvation Army hub and in June 2021 we were successful in obtaining a Voluntary Emergency fund to source ten laptops to run active inclusion workshops.

A new project was established in the east part of Caerphilly Borough that saw the creation of two hubs and the Swansea Community Support project has developed drop-ins within Matt Café and Cefn Coed Hospital. Staff in Caerphilly also underwent training, funded by HSG, to better understand and support tenants experiencing difficulties with substance use.

In partnership with Caerphilly Local Authority, we have developed a number of pilots to reduce some of the barriers within housing these systems, helping to ensure people get the right support at the right time and avoiding people feeling 'stuck' due to waiting lists or lack of affordable housing.

One example pilot is the Next Steps project, launched in February 2022 to manage private rental and Registered Social Landlord properties on behalf of landlords. This project allows us to provide additional housing options for people across Caerphilly supported housing.

We have also expanded to include our Move In and On team, delivering pre-tenancy and resettlement support. We know that moving into any new home can be difficult so ensuring people have support and can build on an established meaningful relationship during this time is important.

Our Floating Support teams, operating in Blaenau Gwent and Neath Port Talbot, continued to receive extremely positive feedback from both individuals and partner agencies, often noting a quality of support and level of connection that had not previously been seen from similar services.

Our Asset Coach pilot continued within housing projects, and we worked with Caredig Housing Association to gather insights from tenants on experiences of trauma-informed ways of working. We have also been able to expand the pilot, with an additional asset coach added in Blaenau Gwent. The coaches report success in building connections with people that have, owing to past experiences, become distrustful of the mental health system. It is hoped that these promising early stages will help us raise wider awareness of this work in Wales.

Throughout the year, connections have been vital to ensure people (both our staff and people we support) feel less isolated and connected to their communities and colleagues. To this end, many of our supported housing projects have created walk and talk groups, gardening clubs, and creative activities. Our Caerphilly Supported Housing project ran 166 activity sessions during the year; people attending reported they have felt more confident and developed new friendships. Blaenau Gwent Supported Housing has focused on developing a garden project, and in Swansea tenants have benefited from meditation sessions.

The Best Start in Life: Children, Young People and Families

We work with Children, Young People and Families. We have expanded our offer to include younger children, whole family wellbeing support, parents' programmes and supporting siblings of a child or young person experiencing mental health challenges. We know we can't support young people's wellbeing in isolation, and need to work with the whole family/support parents' wellbeing as well, in order to create mentally healthy and nurturing environments for children to thrive in.

Young people having the best start in life, minimising the risk and/or impact of trauma and ensuring children have the skills of emotional awareness and good mental health are key to creating sustainable wellbeing in the future. Across all our children and young people's projects, parents and family support we offer a mix of one-to-one support, group-based wellbeing programmes and peer mentoring, all complimented by co-created online resources and wellbeing products (journals, power-up cards, workbooks, and activity packs).

385 people worked with our Platfform for Families project across Caerphilly County Borough and Cardiff & the Vale.

387 young people worked with 4YP in Gwent

- **106** via one-to-one support, **147** via online group sessions, **92** in school groups and **36** via online socials

84% young people reported positive wellbeing improvements following 4YP group sessions in Swansea

- (433 attended these sessions)
- Also: **102** worked with one-to one support. 45 wellbeing programmes were delivered and 31 new peer mentors were trained

4YP offers one-to-one support, online community and social groups, and the ability to become a peer mentor and work with other young people.

182 young people worked with our State of Mind project.

This project works across Wales offering mental health support to young people between the ages of 17 and 25

- **43** received one-to-one support, **139** attended group sessions and **28** began peer mentor training
- **59** young people trained as Peer Mentors through this project so far

332 young people reached through 30 Out of Hours project youth club sessions

The project provides specialist support for young people aged 11-25 in Bridgend County Borough who are struggling with substance use or are affected by that of someone else.

- 32 young people worked with directly, and 16 young people counselling with 10 showing marked WEMWBS score improvements

1,014 young people reach by the Switched On project.

This is a multi-agency substance use education project, led by Cardiff and Vale Public Health Team and funded by the Area Planning Board.

- The project educated 1,014 young people during the reporting period, trained 54 practitioners, and engaged with 46 young people during outreach sessions.

The Youth Empowerment Service (YES) is funded by Children in Need, and offer support for young people affected by their parents' substance use. Activities were restricted due to ongoing pandemic measures. The project worked with **12** young people during the pandemic.

What changed throughout the year?

Our 4YP team aimed to maximise the long-term positive impact of the project through the launch of a new online mental health toolkit, and the commercial Train the Trainer programme for professionals looking to deliver State of Mind.

For our 4YP team in Caerphilly, additional funding from the Welsh Government's Service Improvement Fund allowed for a six-week online family wellbeing programme, which sold over 1,200 tickets. Positive feedback was received, and the idea will be explored further in future.

In Swansea, close collaboration between the 4YP team and CAMHS continued, and 100% of 4YP project stakeholders reported that they would recommend the 4YP project. The project expanded its wide range of wellbeing activities, including many outdoor or creative options. A partnership with art charity Ty Celf helped

provide new art workshops for young people. The project received 500 referrals were received, with 218 engaged; the process has been adjusted to encourage more considered referrals from external professionals.

In Cardiff and the Vale, parents working with Platfform for Families reported significant wellbeing improvements, and all parents who engaged with the project also accepted the one-to-one support available. The project was able to provide education to parents on topics including LGBTQ+ identities, self-harm and suicide, understanding trauma and more. Feedback from families was extremely positive, however engagement of siblings proved challenging and did not see much improvement.

In Caerphilly County Borough, the Families team worked on a waiting list inherited from a previous provider. Typical wait times reduced from six months to eight weeks, and grant funding received from Welsh Government, with the assistance of Families First, allowed for the addition of a new part-time role to the project. Additional grant funding from Families First has allowed for development of resources to help improve the project's work with teenagers.

Our flagship '4YP' online resource hub, which houses content created by and for young people, continued to grow, seeing between 500 and 2,089 homepage visitors per month. Social media impressions on Twitter ranged between 13,000 to 40,000 a month, with other channels seeing a 500 – 1,000 range. The State of Mind toolkit was made available via the 4YP website, and there are plans to launch a podcast series after the reporting period.

In December 2021 the Project Me online initiative was launched, which provides tips and advice for young people on mental health and wellbeing, and an interactive quiz that offers personalised suggestions for their next steps.

Platfform 4YP Swansea Bay is funded by the Welsh Government's Section 64 Sustainable Social Services Grant.

Meaning and Purpose: Volunteering, Skills Development and Employment

Platfform's Employment services offer training, skills development, mentoring, job search and placement support for those who are currently not in work due to mental health challenges to enable people to return to work or engage with volunteering opportunities.

Positive employment and volunteering are fundamental to sustainable wellbeing. These services directly align with Platfform's values as they offer people the opportunity to have meaning and purpose in their lives, contribute to and feel connected to their community and wider society, gain greater economic independence and have the benefits of routine and social connection that employment offers. Tackling poverty and inequality are also key components to improving individual and societal mental health and wellbeing, of which improving access to sustainable employment is a huge part. As such, employment, training, skills and volunteering projects contribute enormously to people becoming and staying well.

464 people worked with the Out of Work Peer Mentoring Service in Cardiff

- 320 in the over 25 category, 145 in the 16-24 category

400 new signups for OOWPMS in RCT and Merthyr

127 new people began working with our Pathways and Academi projects in Gwent

Continuing the work of NewLink Wales, our APB-funded Workforce Development team worked with **92** volunteers during the reporting period

What changed throughout the year?

In Cardiff and the Vale, the team welcomed a new Partnership Lead. This has allowed for a greater connection with stakeholders and an increased number of referrals. The team also have plans to integrate with other areas of our work more fully in the near future, although at present the future of the project after August 2022 is uncertain, as a retender is pending.

In Rhondda Cynon Taf and Merthyr Tydfil, the OOWS team saw a high number of referrals, and improved employment outcomes exceeding WAG KPI requirements. Relationships with training providers remained strong,

and the team have been developing closer links with training providers. We also regained a contract relating to support for 16–24-year-olds.

In Gwent, Our Academi and Pathways team exceeded KPIs set by the Active Inclusion project, and thanks to their work we have also been able to welcome one of the project's members onto the Platfform team as a member of staff. The Academi and Pathways team also grew their online community with the Online Welcome Space reaching 90 members.

In-person community engagement also continues through walking events, wellbeing days and a strong working relationship with the Taraggan Community Gardens in Bargoed. As well as our 15-strong volunteer team in the area, these efforts were also supported by Enterprise Car Rental, who's staff became involved as part of the company's volunteering initiative. The company also chose Platfform as the recipient of grants intended to fund community programmes.

The OOWPMS is Supported by the European Social Fund through Welsh Government. Platfform Academi is funded by the WCVA Active Inclusion Fund and supported by the European Social Fund through the Welsh Government. Pathways to Employment is funded by the Caerphilly Borough Council's Pathways to Employment.

Supporting Wellbeing: Therapies, Training and Learning

We know access to talking therapies can have significant impact on recovery as well as preventing additional challenges to mental health, ultimately supporting lasting, sustainable wellbeing.

The impact of the pandemic on people's mental health during the reporting period continued to be significant. Breathe, Platfform's wellbeing and counselling project, offered support to people feeling very anxious, low, or under a lot of pressure during these uncertain times. This support was offered both as in-person and online, over the phone and as 'walk and talk therapy' to provide both choice and safe environment. Counselling was offered in a range of languages, including Urdu, Hindi, Gujerati, Bengali, Danish, Greek, Polish, German and Norwegian.

6,781 hours of counselling delivered by Breathe

- *Through funded projects (which included Barclays 100x100, MHRS and WCVS), and via the Swansea University Staff Wellbeing Service, employee assistance programmes for SMEs, Platfform projects including Children and Young People and Effro, Cardiff Metropolitan University students, clients from Aneurin Bevin University Health Board, and clients who self-referred*

55 qualified counsellors now at Breathe

- Trainee counsellors increased to 25 this year

161 people worked with through Asset Coaching Practitioners

321 people trained by our Workforce Development team

- delivered to a number of organisations such as Hwyl Dda University Health Board, Cardiff and Vale College, Hafod and a number of schools in areas including wellbeing, mindfulness, social prescribing and trauma and mental health

We also continued the training work of NewLink Wales, offering a range of courses for professionals working in roles relating to substance use and wellbeing. The team trained **304** people.

What changed throughout the year?

Breathe was awarded funding from the Welsh Government to develop and deliver an innovative programme to work with People experiencing a recent bereavement. The service worked alongside our Effro project to offer counselling to carers of people living with dementia, and also supplied counselling to staff in Merthyr Early Years' service.

In addition to counselling services, Breathe provides clinical supervision to Platfform projects, Breathe counsellors and occasionally to outside organisations, such as schools, G4S and Gwent Police. This is a place for professionals, to reflect on good practice and ensure that they are working ethically.

Funded by Supporting People, our asset coaches offer support to people in Caerphilly, RCT, Blaenau Gwent, Merthyr and Swansea who are going through challenging times, working with people to develop the confidence needed to feel in control of their life and thrive within their community. Coaches are facilitators working in a person-led way by providing choices and opportunities which allow individuals to find their own way through. They are not afraid to hand the power and responsibility of decision making over to the people they work with. This is a different approach to those currently practiced and recruitment of the right staff was a challenging journey in some areas.

We took opportunities to share with other organisations the way asset coaching works and how it is different to current ways of working. Through these conversations, Tenancy Support Services are now reviewing the content of their assessment pack to adapt it to a simpler, less deficit-based assessment form. We also established helpful relationships with the Job Centre and Pathways, which have become a good source of referrals for the project.

Living Well and Staying Active: Dementia Support

Our Effro project delivers services that aim to improve the lives of people living with dementia and support people who provide related care. Building self-esteem and confidence, the project helps people to remain living at home for longer, with less time spent in hospital. Effro emphasises the importance of time spent outdoors, and connections with other people and the wider community.

189 people supported through group settings

121 people worked with via one-to-one support

265 people trained under the Alzheimer's Society Dementia Friends programme

152 people took part in other dementia-related training.

100% of feedback summary respondents felt their wellbeing had improved

What changed throughout the year?

2021-2022 proved to be a landmark year for our dementia support work, with our DIAL project undergoing a rebrand and relaunch as Effro. As part of this, a 'Positive Guide to a Dementia Diagnosis' was produced, which emphasised that a life with dementia can still be one full of happiness and personal fulfilment, and offered practical tips to people living with dementia and their loved ones. The guide sees increasingly widespread distribution as the team looks to grow their reach.

The team has been able to set up a new allotment and beekeeping facilities to expand the range of outdoor activities offered. Relationships with external partners were strengthened, including with the Cardiff and Vale University Health Board Younger Onset Dementia team. Joint efforts between Effro and YOD were later featured in an ITV Wales article and video interview with an ex-pilot, who praised the support he received from both teams following a dementia diagnosis.

Training offered by Effro has allowed the project to reach beyond its core geographic area, training staff within Aneurin Bevan health board and at a number of RNLI stations.

The reporting period also saw the completion of an independent report by Henley England, commissioned by Platfform. The report covered the April 2020 - March 2021 period, but looked at methods of working that continue to be the team's core focus. The report found that the approach taken by our dementia team was highly effective, and that both those receiving support and their loved ones valued the genuine interested Effro team members took in each person that they worked with. The report also made recommendations for improving low attendance rate for online carer courses or meetups, which was attributed to lack of time and emotional burnout.

Two feedback summaries, covering April to September 2021 and October 2021 to March 2022 contacted a total of 67 service users, seeing a 57% response rate:

- 100% of respondents felt their time with the project had resulted in an improvement to wellbeing
- 98% saw an improvement to confidence.
- 86% saw an increased to their level of physical activity.
- Carers and family members (35 respondents) of those living with dementia gave the project an average rating of 9.5/10
- 97% of carers and family members felt that their time with the project had helped improve their wellbeing
- 100% felt that time spent with the project was of benefit to their loved one.

Effro is funded by the Welsh Government's Section 64 Sustainable Social Services Grant.

Influencing, Transformation and Social Change

COVID-19 restrictions in April 2021 to March 2022 meant that access to the Senedd was narrowed and events limited in nature. As such, our main networking and lobbying activity was undertaken online for much of the year. However, the resumption of party conferences in March allowed networking and making new contacts to resume, and the gradual release of restrictions and opening up of the Senedd has ensured more face to face influencing work is going to be taking place in the future, with our first Senedd event to take place in July 2022.

Between April 2021 and March 2022, we responded to the following Welsh Government consultations:

- NHS Mental Health Workforce Plan
- Trauma Framework for Wales
- Refreshed Violence Against Women Strategy
- Principles of co-production
- Anti-racism Action Plan
- LGBTQ Action Plan
- Homelessness Action Plan
- Specialist CAMHS services.

Again, COVID-19 restrictions limited opportunities for face-to-face activity, meaning meetings took place online. We engaged with a number of Senedd members and research staff through one-to-one meetings and established the basis for creating ongoing relationships. We also gave oral evidence to the Petitions Committee on Universal Basic Income, and to the Children and Young People's Committee on peer-to-peer sexual harassment. Our written evidence to the Health Committee on mental health inequalities led to an invite to provide oral evidence in May 2022.

We responded to the UK Government's white paper on mental health. As a result of the UK Government failing to mention that many consultees raised the issue of institutional racism, Platfform led the drafting and sending of a letter signed by many members of the Alliance for Mental Health. This resulted in officials from the Home Office attending the subsequent Alliance meeting.

We have strengthened our relationship with other organisations, and have collaborated on many issues including:

- Working on establishing a subgroup of the Homes For All campaign to examine potential campaigns on planning with the aim of reforming planning law to promote community
- Working with Llamau and the Wallich on our personality disorder campaign
- Working with the Wales Alliance for Mental Health on many issues facing the sector
- Working with the Mental Health Alliance (UK) on non-devolved issues within the sector.

New System Alliance and the person-centred, trauma-informed and strengths-based approach

Our New System Alliance partnership with Mayday Trust and Homeless Network Scotland continued to develop throughout the year. We held joint online events to inspire and to challenge, looking at different topics.

Together with Caredig Housing Association in Wales, we used the 'Wisdoms' approach and held a deep listening exercise with tenants and staff to understand people's experiences of changing towards a trauma-informed way of being.

Our PTS coaching pilot continued, and a further coach in Blaenau Gwent was added to the initial set of pilots. As mentioned in the 'Feeling Safe section above, the coaches report success in building connections with people that have, owing to past experiences, become distrustful of the mental health system. We hope to raise wider awareness of this work in Wales.

Relationships between the charity and other organisations

Platffform has existing established contractual and partnership relationships with the following organisations:

- Local Authorities
  - Rhondda Cynon Taff, Vale of Glamorgan, Torfaen, Blaenau Gwent, Caerphilly, Cardiff, Swansea, Merthyr Tydfil, Neath/Port Talbot, Bridgend, Newport, Monmouthshire, Pembrokeshire, Ceredigion and Carmarthenshire.
- Housing Associations
  - United Welsh, Cynon Taf Housing Association, Rhonda Housing Association, Merthyr Tydfil Housing Association, Linc Cymru Housing Association, Coastal Housing, Caredig, Pobl, Melin Homes, Hafod, Newydd Housing Association, Newport City Homes, and one private landlord.
- Health Boards
  - Cwm Taf Morgannwg UHB, Swansea Bay UHB, Hywel Dda, Aneurin Bevan, and Cardiff and Vale UHB.
- Welsh Government
  - Through the provision of the Homelessness Prevention Fund, Section 64 grant funding (both Mental Health and Sustainable Social Services), Mental Health Recovery Grant (COVID) and the Bereavement Fund
- Trusts
  - The National Lottery Community Fund – Mind our Future
  - Wales Council for Voluntary Action, Nationwide Community Grants, Barclays, British Medical Association, and Children in Need.
  - Mayday Trust with several other UK charities on a New System Alliance, which is a cross sectoral partnership developing ideas on how to create whole system change.

Established relationships are also maintained with the following bodies:

- Strategic Forums
  - Local Authority and Health Board Strategic Mental Health Joint Planning Forums, Regional Housing Collaborative Support Groups, across our areas of operation (with representation at area and national levels) and Cardiff & Vale Mental Health Development Forum, The Wales Alliance for Mental Health, The National Mental Health Partnership Board, BAME Mental Health Task and Finish Group (Welsh Government)
- Voluntary Sector Organisations
  - Cymorth Cymru, Shelter Cymru, WCVA, TPAS Cymru, Vale and Cardiff Regional Partnership Board, Aging Well Partnership and Starting Well Partnership, Interlink, Mental Health Action Cymru, Torfaen Voluntary Alliance, GAVO, Voluntary Action Merthyr Tydfil, Neath Port Talbot CVS, Swansea CVS, Bridgend Association of Voluntary Organisations, Barod (Merthyr), Glamorgan Voluntary Services, C3CS, Gwent Mental Health and Learning Disability Alliance and Cardiff and Vale Action for Mental Health, Diverse Cymru, Tai Pawb, Save The Children, Llamau, YMCA, Promo Cymru, Working Wardrobe, Worker's Educational Association Wales, EYST, Youth Mindfulness Education CIC, Llamau
- Education
  - Cardiff Metropolitan University
- Private Companies
  - Big Dog Coffee

Stability and growth: foundations for the future

Platffform continues to grow. The charity's group activity has a turnover approaching £12m and strong reserves. Following a refresh of Platffform's strategy and addition of our purpose statements, we have greater clarity and connection to why we exist and the changes we want to see in the world. This informs all our business development and commercial activity. Ensuring everything we do is enabling us to achieve our purpose and live our values.

We have had significant success this year in our tendering activity, achieving a win rate of 91% of opportunities applied for, generating nearly £4m income (including existing and new business).

We have grown across all areas of the charity, with expansions to our Crisis Prevention and Homes services, Children and Young People's services and Breathe counselling. This includes retaining strategically significant services, such as Linden House, Wales' first crisis house which we have operated since 2006 as well as expanding with new exciting opportunities like the Lottery's Mind our Future Grant which sees £1.5m additional income coming into the Children and Young People's department. The Power Up Partnership, working alongside statutory and third sector partners, will see young people in the lead, reshaping and redesigning mental health services in Cardiff and the Vale.

Breathe, our first wellness centre, continues to progress and now provides services across the UK following the transition to online counselling in response to the pandemic. The service has also seen an increase in counselling provision via new contracts with health boards, Welsh Government and Universities.

We continue to explore further commercial opportunities via our young people's work and workplace wellbeing offer, and launched a range of training products during the year. In addition to our tendered services, we will continue to operate our social business arm Platfform Enterprises Ltd. Cardiff Cleaning Services Limited, a social cleaning company trading as APP UK continues to consolidate its market position, with the accounts demonstrating a steadily improving trading performance in a very challenging year. The future priority remains to achieve greater scale over the next three years through a combination of acquisition and organic growth, and to generate sufficient profit and impact for the benefit of the Charity.

Our aims for 2022

An update to our strategy was approved by the Board in March 2022. This update clarified our purpose and set milestones for 2024. Everything we do between now and then will be in pursuit of this updated purpose:

1) To change the narrative around mental health by making space for the psychosocial understanding of distress. We seek to bring into focus the role that trauma, life experiences and socio-economic circumstances have on our mental health and ability to heal. We want to change public perceptions and transform how people ask for and receive help while experiencing distress.

2. To make society's 'helping systems' such as mental health, housing and homelessness services, work better for people having the toughest times – ensuring a compassionate, non-judgemental, human response to distress.

The 2024 milestones

These aims, underpinned by detailed operational plans, guide us and help us to measure our success and achievements. Here, we lay out the progress made towards these milestones in 2021-2022 and highlight the planned focus for 2022-23.

1. ***By 2024 our workforce will be living Platfform values and be asset based, healing focused, and trauma informed in all that we do.***

   Team workshops were held to focus on our values, and video session were provided on asset based, healing focussed, and trauma informed.

   Within our Leadership Programme delivery, Restorative approach training and Time to Think Foundation Course have been carried out. Leadership Corner developed through online learning and individual coaching sessions have been introduced.

   Trauma Informed Framework, based on Karen Treisman's 'A Treasure Box for Creating Trauma Informed Organisation,' has been used to support the work required for our intended culture shift.

   In January 2022, during the fourth wave of the COVID-19 virus, work started towards *A Trauma Informed Platfform: Baseline and Readiness Assessment*. The assessment started in the context of the pandemic which began in March 2019. The impact of these events will be considered during the assessment process.

   The plan for the assessment was developed subject to agreement, colleagues emerging needs and the conditions of the coronavirus restrictions.

   The first phase included providing psychosocial information to support colleagues' wellbeing and psychosocial health during COVID-19 through dissemination of psychological first aid information and

practice, considering additional stresses and strains on colleagues, considering what reflective practice models and practice are being used given needs to mitigate where possible, providing training on the basics of reflective practice, setting up peer or group reflective practice spaces and networks, reviewing organisational psychological safety and psychological first aid practice and needs in current and emerging context, and supporting teams to embed psychological safety and first aid practice under current conditions.

The Trauma Informed Practice Lead started visiting services, projects and meeting with key people, as well as work considering organisational structures and continued to co-construct sense making, formulation and reflections on information gathered.

Please also refer to asset based coaching work in the section Therapies, Learning and Training in this report.

In 2022/23 we aim to:

- Finalise the Baseline and Readiness Assessment with a draft report expected at the end of 2022. A staff survey, which will give us a quantitative snapshot of where we are, will feed into the report and help to give us clarity on structuring our action plan.
- Develop a set of trauma-informed learning resources, with a period of reflection and feedback before agreeing the final set of resources.
- A blueprint of what reflective practice and clinical supervision looks like at Platfform and how it will be used has also been developed and will be put into practice immediately. This will give clarity and flow to this vitally important part of supporting our leaders and workforce.

2. ***By 2024 we will be operating to Investors in People Gold standard, demonstrating a high performing workforce with a strong focus on wellbeing.***

Platfform achieved the Gold level of Investors in People accreditation in April 2021.

The IiP report stated that we delivered a strong performance overall, with a high performing level in two out of the nine indicators, advanced level in five out of the nine indicators with the remaining two indicators at established level.

The progress since achieving the Silver accreditation in 2019 was made during extremely challenging times and the report acknowledges successful progress with our transformation programme. It also highlights:

- That our people benefitted from and appreciated our response to the COVID pandemic with a message 'protect staff at all costs', helping people feel supported throughout this challenging time.
- We have a focus on the future with a clear forward-thinking strategy with a live plan including milestones that shape and drive the direction. Our 'Inside Job' programme is considered excellent.
- Our simple and highly effective set of values are lived and shared by all, creating a culture of openness and trust.
- Our decision to align 'ways of working' to your 'values' looks to be a very worthwhile decision.
- We pay detailed attention to developing job roles that create interesting work for people.
- Our desire to be innovative creates opportunities for your people to continually improve.
- Our people are proud to work for Platfform.

Key to achieving our milestones is that we have truly strong relationships throughout Platfform.

In 2022/23 we aim to:

- Procure and implement Engagement Systems. To ensure that our staff have a voice and are heard, a Staff Forum will be formed and will be key to us understanding what is going well and not so, developing solutions and suggestions for improvement and supporting us with suggested tried and tested solutions. An engagement survey tool will allow us to gather regular feedback from staff.
- Conduct a comprehensive learning needs analysis being carried out in the latter part of 2022 and into early 2023, in readiness to formulate a workforce development plan 2023/24.
- We will establish a Leadership and Management Development Programme and begin Phase 1 including key people management and business-related skills in December 2022. Phase 2 is planned to follow mid-2023 with a strong focus on leadership.

- Long term remuneration and benefits strategy is to be developed which will be informed by the work undertaken in 2021 on job evaluation and market testing salaries. With the current cost-of-living crisis, it is difficult to determine when we will be in a position to move this forward.

3. ***By 2024 we will have robust quantitative and qualitative data along with creative storytelling approaches bedded into practice across Platfform which will be used to inform our understanding of impact and, drive our improvement and system change work.***

Implementation of Operational Database, InForm, has commenced. InForm will provide us with quantitative data around numbers, needs, referral pathways and outputs so that we have a robust understanding of our work. It will ensure our contract and legislative compliance and build and improve current contract compliance reporting.

Our finance system has been updated.

Operations and People teams are collating demographic data reflecting the Government Statistical Service Harmonisation Programme, which aims to ensure demographic data is collected consistently across public services.

The work of our Effro service was commissioned and completed, highlighting the amazing work of the team and the way in which they provide meaningful support to people. The evaluation of 4YP was conducted and the continuing evaluation of the programme is being developed.

The work has continued to test and implement the Mental Health Outcomes Framework through an initial pilot with one team which will be expanded to include teams in another area.

As part of the Parents' Project, a literature review of parent's and young people's experiences of the mental health system in Wales was conducted in partnership with Cardiff Metropolitan University. The next phase with workshops is planned in the latter part of 2022.

Connections and discussions have started to explore a data linkage project which will aim to understand the impact of some of our services over time as well as how we use storytelling to drive our improvement and system change work.

In 2022/23 we aim to:

- Continue to implement the Operational Database across all projects and services
- Develop our Internal Insights methodology and process
- Continue to pilot the Mental Health Outcome Framework
- Continue to develop our research and evaluation strategy
- Develop our Lean review process
- Procure systems to support us in efficient building and managing our workforce development

4. ***By 2024 we will have robustly tested and evaluated our own internal transformation / system change Theory of Change and be ready to launch our 'this is how you do it and make it stick' evidence-based approach to making system change happen.***

We continued our work developing New Systems Alliance, a UK wide system change alliance with Mayday Trust and Homeless Link Scotland and growing our team of Asset Coaches.

As part of a pilot of system change from within the system members of the team held an immersive session for Trustees and it continues to influence our own internal transformation. We keep growing the movement for change and have worked with three housing associations to be asset coaches into their teams.

We have collaborated with Public Health Wales, ACE's Hub and Domestic Abuse Services, supporting trauma-informed approaches to system change.

We have persevered learning and bedding in changes from Vanguard Review.

We have maintained seeking opportunities to present and engage at conferences, holding workshops, developing external profile and messaging.

This work will continue as outlined above during 2022/23.

5. ***By 2024 we will have created and widely communicated our 2040 vision; we will have translated this into a structured, measurable manifesto and Influence strategy and be making progress towards our influence goals***

We recruited a Head of Public Affairs who increased our influencing and lobbying activity to Welsh Government through meeting and developing relationships with civil servants and politicians, responding to consultations and providing evidence to Senedd committees. Key moments include our commitment to support the Homeless Action Plan with Cymorth Cymru and Community Housing Cymru, briefing and campaign on Borderline Personality Disorder, Consultation response to Anti-Racism Plan, and briefing on universal income pilot. The Welsh elections on 6 May 2021 were the first time that 16- and 17-year-olds and legally resident foreign nationals were allowed to vote in Wales.

We held a whole organisation refreshed Strategy launch talking to all staff about what this means in practice, offering support and guidance. Alongside this we launched Platfform language guide which was workshopped with teams across the organisation.

Internal training programmes called Lunch and Learn were developed, including a critique of psychiatric diagnosis and education on trauma informed understanding of distress and alternative conceptualisations by Dr Lucy Johnstone and Horatio Clare.

We supported A Disorder of Everyone online festival with an acclaimed line-up of international speakers and secured access to festival recordings for all staff.

As a member of Expert Reference Group led by Public Health Wales and Traumatic Stress Wales we contributed to developing shared skills and knowledge.

Please also refer to the section Influencing, Transformation and Social change in this report.

In 2022/23 we aim to:

- Launch and promote our Manifesto for Change, outlining our key asks for Welsh Government and investigate influencing UK Government.
- Host educational events at the Senedd to generate interest and understanding of our approach.
- Launch our Vision for 2040 animation film that captures our manifesto asks for a public audience and develop campaigns around that.
- Develop our Influence Strategy
- Design and develop campaigns around evidence, and where need and opportunity is demonstrated. Immediate focus on cost-of-living crisis.
- Continue to develop internal communications to support the internal transformation work around our workforce becoming asset based, healing focused, and trauma informed in all that we do.

6. ***By 2024 we will be a visibly more diverse workforce, specifically at governance and leadership level, and will have achieved external accreditation in good practice.***

We have progressed our work to be an inclusive workplace through specific content highlighting equality, diversity and inclusion best practice, personal reflections and news on our intranet. This includes blogs from staff members about their lived experience, featured articles expanding understanding (for instance Black History in the Welsh context), promoting events we take part in and support (like Pride) and signposting to interesting publications and programs promoting understanding of diversity and inclusion. We hosted lunch and learn sessions on the theme of privilege and how we can use privilege to benefit others.

We reviewed and updated our Anti-racism Action Plan and started collaborative work to set out a clear vision for progression through a 12-month ED&I plan. We will make ED&I commitments and information available across Platfform.

We supported and attended external events promoting Platfform as an inclusive and diverse organisation through the work we do and in our recruitment approach and practices.

We set out to actively search for candidates from BAME backgrounds to join our Board of Trustees.

In 2022/23 we aim to:

- Work actively to capture ED&I data and report progress of the plan based on factual data
- Targeted trainee recruitment campaign run in the communities we live and work

- Introduce mandatory ED&I training including LGBTQ+, Trans, Disability and Neurodiversity
- Continue building a culture where staff can share their own lived experience and reflective learning and outcomes
- Organise ED&I Platfform conference
- Work towards obtaining an accreditation via Diverse Cymru Cultural Competency scheme
- Continue to review our external communications including digital, to ensure that it is reflective of our people by promoting our culture and values.

Financial review

The Consolidated Statement of Financial Activities (SOFA) set out on page 2, shows the financial results for Platfform and those of its trading subsidiaries. The individual Charity SOFA is set out on page 30.

Income

Whilst Group income has remained broadly in line with the previous year at £11.8m, Charity income of £11.5m represents a 16% increase over FY 2021 and is inclusive of a £900k donation following the merger with Newlink. This donation comes into the standalone Charity accounts this year, as Newlink is now closed and transferred its final funds across to the Charity in FY21/22 upon sale of its properties.

The principal sources of group income being as follows, (further detail included at note 5).

- Income from charitable activities amounting to £9.9m
- Trading subsidiary turnover of £1.8m

Within Income from Charitable Activities, funding from local authorities totalling £4.7m remains our greatest source, and includes income from supporting people, social services contracts, and housing advice services via contracts with local authorities.

Other principal sources of funding are detailed at Note 5 and include, £1.48m from Welsh Government, (including Section 180 and Section 64 funding), rental income £1.6m and local health boards £763k. Although no one service commissioner has excessive influence, trustees are aware that we are heavily reliant on the funding from these sources and the need to diversify income has continued to be a key driver in determining business development activity and investments from reserves over the last few financial years.

Expenditure

Group resources expended have increased by 16% on the previous financial period, at £11.9m, within which supporting people costs of £10.7m continue to be the largest area of spend at £10.7m. Note 7 to the accounts illustrates a matrix of the main areas of expenditure for each of our service groups.

Net movement in funds

The net movement in total funds reflects an operating surplus of £0.7m in respect of the Charity, (reflecting the acquisition of Newlink Wales), and a Consolidated Group deficit of £0.2m.

The total funds balance as of 31 March 2022 for the Charity was £3m, (Consolidated £2.6m). There are no funds in deficit either during, or at the year end.

Trading subsidiary

As detailed above, Platfform operates a cleaning company APP UK, via a wholly owned subsidiary structure. The ambition for the trading subsidiary group is to deliver significant, independent, long-term income to support the charity in its income diversification strategy.

Whilst market conditions, particularly during this financial year, have been exceptionally challenging within the cleaning industry, and competition fierce, APP UK continues to consolidate and enhance its market position, strengthen its branding whilst embedding robust, operational management systems. The core operating structure has been streamlined and the company is investing further in staff development and training with specific emphasis on providing a direct pathway to employment from within the Charity. Strategic activity is now focussed on positioning the company for future organic and acquisitional growth.

External investors remain supportive of the ongoing strategy to develop PEL for the purpose of delivering long term financial stability for Platfform.

Reserves policy

The trustees of Platfform recognise that the charity serves many beneficiaries with an ongoing need, as such the organisation's reserve policy has been set with the long term viability of the charity as a crucial factor, and within the context of increasing political uncertainty and the short term nature of funding contracts.

With this in mind, the principles that the trustees have determined for holding reserves are

- to ensure that any immediate cash flow difficulties from a major funding source can be covered on a short-term basis
- to ensure that operations can continue and the organisation can meet its contractual commitments despite the lack of security with funding sources
- to ensure that the organisation is making best use of available resources and remains flexible enough to take advantage of development opportunities
- to ensure that the organisation is able to seek new and independent sources of funding

Total funds

Trustees have determined that the total of fixed assets, designated reserves and general reserves should not fall below the total outstanding commitments of the organisation. The total commitments figure is reviewed on an annual basis as part of the reserve level review.

General funds

Trustees have also stated that the level of free reserves is determined using three distinct tiers, each of equal importance, in recognition of the basic principles set above:

Reserve principal	Level	Appropriate investment	Calculated by:	Determined level: £
Cash flow difficulties	One	Cash / Liquid Assets	With reference to organisation size	200,000
Funding uncertainties	Two	Medium to Long Term	Project specific costs factored with a security weighting and risk assessment re loss of business / replacement with new source of funding	252,091
Development opportunities	Three	Medium to Long Term	Reference to strategic plan	50,000
New funding sources	Three	Medium to Long Term	Reference to strategic plan	25,000
Total			**Current determined level**	**527,091**

Note 21 to the financial statements provides the details of reserves currently held by the charity:

General funds

The intention of the trustees is to maintain the level of general funds to a specific three tier calculation currently determined at £527k, as above. The Consolidated Free Reserves figure of £776k therefore remains comfortably ahead of this calculated determined level.

Designated funds

The movement on the designated funds during the year are shown in note 21 to the accounts. Details of the main movements during the year are as follows:-

Social Enterprise and Independent Income Reserve

Designated reserve of £228k has been created to reflect the projected investment in the investigation and introduction of potential Social Investment and Independent Income producing opportunities for the Charity.

Furniture and Maintenance Fund

£60k has been designated to cover the maintenance, redecoration and refurbishment of the increased portfolio of properties.

IT Development Fund

A fund of £60k has been maintained to support the role of the IT and Compliance manager, together with a contribution towards the costs of implementing the operating systems software.

Freehold Property and Fixed Asset Reserve

Designated fund of £321k reflects the equity retained in the two freehold properties and tangible fixed assets.

Office Investment Fund

Designated fund of £100k reflects the anticipated spend on Beaufort House.

Projects and Services Fund

A new reserve created of £138k to support **the closure of contracts that are due to end.**

Restricted funds

The detailed movements on restricted funds during the year are shown in note 21 to the accounts. The largest individual movements reflect £300k of income deferred across the TSS and FS services, and £157k in respect of the Children and Young Peoples Projects. Additionally, there have been cumulative further provisions of £348k spread across numerous smaller projects.

Structure, governance and management

Governing document

Platfform for Change, trading as Platfform, is a charitable company limited by guarantee and governed by its Memorandum and Articles of Association. Members of the Board of Trustees are also directors of the charity for the purposes of company law. The trustees who served during the year under review are listed on page 24.

Organisational structure

The Board of Trustees has overall responsibility for the strategic leadership, governance and appropriate management control of Platfform. The Board meets a minimum of eight times a year. The board occasionally delegates tasks to sub-groups of the Board but does not delegate any responsibilities. The Board is made up of trustees as voting members and attended by relevant Platfform staff.

Terms of reference are approved by the Board and reviewed annually.

Day to day leadership and management of Platfform is delegated by the board to the Chief Executive Officer and Executive Team. With the notable exception of trustees, the charity does not significantly rely on the services of unpaid volunteers or donations from the general public.

On 30 April 2010, Platfform set up a wholly owned subsidiary for the purpose of trading. The board of Platfform Enterprises Limited, (company number 7240073), reports to the board of Platfform. Platfform Enterprises Limited has one wholly owned trading subsidiary, Cardiff Cleaning Services Limited, (company number 06136290), trading as APP UK.

On 10 October 2019 Platfform merged with NewLink Wales, (company number 04142393). The board of Newlink Wales reports to the Board of Platfform and prepares independent statutory accounts the results from which are included within the consolidated results for Platfform. NewLink Wales staff and all service delivery were transferred across to Platfform with effect 1 April 2020.

Executive Team – Key Management Personnel

The Executive Team is responsible for the day to day running of Platfform under authority delegated to it by the Board of Trustees. The executive team participates at Board discussions about strategic direction supported by financial forecasts. It proposes the annual operating budget to the Board of Trustees for approval and monitors financial performance accordingly. The members of the executive team are listed on page 24. The Board is responsible for the setting, review and monitoring of the executive team. The Board ensures that salaries reflect the knowledge, skills and behaviours required for performance of the individuals in post. Salaries are benchmarked against the voluntary sector and local job markets.

Recruitment, induction and training of Trustees

New trustees join at the invitation of the board and are chosen with a view to ensuring that the board contains an appropriate balance of skill, knowledge and experience relevant to the governance requirements of the organisation. Trustee vacancies are advertised as necessary. A sub-group of the Board of Trustees meet annually to review the composition of the Board and to act on any up-coming vacancies. New Trustee members are invited to spend time with members of the executive team and to visit services in different areas to learn more about Platfform. Additional training and updates are offered on a regular basis and presentations about services are a standard feature on the Board.

Risk management

The risk management framework sets out the process that we use to identify and manage the principle risks and uncertainties facing the charity and its trading subsidiary. The Board reviews the strategic risk on an annual basis. During this review the Board consider:

- The most significant strategic risks to which Platfform is exposed
- The potential likelihood and impact of those risks occurring
- Absolute risks for each area of risk with no controls
- Existing internal controls and adjusted risk levels
- Mitigating actions and additional internal controls to reduce each risk to a level that the Board considers to be acceptable

Risk	Mitigation
External environment: -Cost of Living Crisis -Continued public sector cuts -Welfare reform, specifically Local Housing Allowance, threats to supporting people funding, increasingly competitive tendering environment.	Aiming to issue a salary uplift (%) to front line staff in response to cost-of-living crisis for second year in a row. Lobbying commissioners to support the ongoing cost of living uplifts with contract increases Ensuring our annual budget setting process is robust along with our financial planning and monitoring processes Disciplined tender writing processes Strong external relationships / partnerships Improved key performance measure reporting following implementation of new systems Refocus of strategy and underlying business model towards a more balanced mix of earned and contracted revenue.
A workforce to deliver: -We are unable to retain and recruit the workforce we need to deliver on behalf of service users and commissioners	Aiming to issue a salary uplift (%) to front line staff in response to cost-of-living crisis for second year in a row. Improved operating T&C's for front line staff (e.g., sleep in rates/on call rates) Salary benchmarking exercise undertaken and informing our remuneration and pay strategy. Stable Executive team and central office function Rollout of Compassionate Leadership, ACE & Trauma informed leadership and development programmes Use of appraisal and supervision to identify development roles for staff members Improved HR information, and development of cascade to provide key performance indicators

	Greater autonomy and responsibility with introduction of mobile working across the organisation Embedding Thinking Environment principles across organisation. Improved recruitment marketing activity
Group governance and strategic leadership: -Governance and leadership practice and behaviour become unfit for purpose and not robust enough to successfully lead a growing, increasingly diverse group of charities/companies	Strong active Trustees with cross sector experience Governance framework and competencies Governance and leadership culture-Thinking Environment. Stable Executive team, clear strategic plan – leading to the future Trading subsidiary governance review completed, clear understanding of function and culture. Stable Executive team leading the strategy and operations.
Brand, reputation, culture, values & stakeholder experience: -We need to maintain a strong cultural identity, with lived values and consistent high quality as the organisation grows and to demonstrate the impact of our work	Internal communications strategy in development, connecting our work and our people with our purpose and strategy Agreed Impact & Evaluation programme of works, to demonstrate our value and impact
National/International/ Force Majeure Events:	Development of Operational/HR/H&S systems in light of Lessons from Lockdown Diversification of activities/ clear Business Development Strategy for Growth Mobile/Remote working policy across organisation Strong relationships with funders/commissioners Robust Reserve retention policy Cash liquidity
Independent Revenue generation through trading activities: -Risk that the trading subsidiary (APP UK) does not deliver the levels of independent income contained in the business plan -Risk that Breathe and future commercial Training activities do not achieve expected revenue and therefore contributions to the organisation	Strong PEL Board and executive team with extensive commercial experience. Review of performance against five-year business plan Annual budget setting process and robust financial planning and monitoring processes Investment appetite – social and commercial Development of clear and streamlined performance reporting frameworks to/from the trading subsidiary Breathe continues to increase its trading position annually since launching in 2018, successfully navigating the Pandemic period.

	Breathe has an experienced operating team, with operating robust systems in place. Experienced Consultant appointed to support the business planning of our commercial training offering.
Income, Cost control and efficiencies: -The changing nature of contracting, potential rent loss, failure to achieve effective ways of working will lead to increased costs	Qualified and experienced finance team Quarterly management reporting to Board Monthly reporting to operational teams Cyclical programme of cost efficiency reviews in place Reserve and investment policies in place Annual budget setting process Continuing to invest in core systems for HR, payroll and finance to drive further cost control and efficiency savings

Related parties

See notes 24 and 25 of the financial statements for details of related party transactions. Trustees are required to complete a conflict of interest/related parties disclosure form on an annual basis.

Reference and administrative details

Registered charity number

- 1000889

Registered company number

- 02546880

Board of Trustees

- David Davies – Chair (Stood down as Chair 22/09/21. Stood down as Trustee – 17/02/22)
- Debbie Green - Vice Chair (Stood down as Vice Chair & appointed Interim Chair - 22/09/21. Stood down as Interim Chair – 23/03/22)
- Huw Davies – Treasurer (Stood down as Trustee/Treasurer – 10/11/21)
- Stewart Davison
- Neil Hapgood
- Christopher Loughran – Appointed Vice Chair – 22/09/21
- Stephen Spill
- Cher Lewney
- Naomi Lea
- Anne-Louise Tonge
- Ubongabasi Obot – Appointed as Chair Designate & Trustee 22/09/21. Appointed Chair 23/03/22
- Nasir Adam – appointed as Trustee 22/09/21

Key Management Personnel

- Ewan Hilton – Chief Executive Officer
- Matthew Cole – Deputy Chief Executive (appointed 01/10/21 - previously Commercial Director of Business Development)
- Jon Dix – Director of Finance (left 30/09/21)
- Jules Weston – Director Marketing and Communications
- Liz Mander – Director of Operations
- Jane Evans – Director of People & OD
- Charlotte Waite – Director of Transformation (left 20/12/21)
- Nadine Holloway – Director of Finance (appointed 01/10/21 – previously Deputy Director of Finance)

Company Secretary

- Jon Dix (left 30/09/21), Nadine Holloway appointed 01/10/21

Principal and Registered Office

- Second Floor, 2 Derwen House, Bridgend, CF31 1BN

Solicitors

- David Prosser & Co Solicitors, 3 Court Road, Bridgend, CF31 1BL
- Geldards LLP, Dumfries House, Dumfries Place, Cardiff, CF10 3ZF

Auditors

- Bevan Buckland LLP, Ground Floor, Cardigan House, Castle Court, Swansea Enterprise Park, Swansea, SA7 9LA

Bankers

- Barclays Bank plc, 3 Windsor Place, Cardiff, CF10 3BX

Investment Manager

- Brewin Dolphin Ltd, 2nd Floor, 5 Callaghan Square, Cardiff, CF10 5B

Statement of trustees' responsibilities

The trustees (who are also the directors of Platfform for Change Group and the parent charitable company and its trading subsidiaries for the purposes of company law) are responsible for preparing the Group Report of the Trustees and the group financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare consolidated financial statements for each financial year which give a true and fair view of the state of affairs of the group and parent charitable company and of the incoming resources and application of resources, including the income and expenditure, of the group and parent charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the Group's and parent charitable company's auditors are unaware; and

- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 21/09/2022 and signed on its behalf by:



UBONGABASI OBOT - CHAIR

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PLATFFORM FOR CHANGE

Opinion

We have audited the financial statements of Platfform for Change (the Group and parent charitable company) for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Group and Charity Income and Expenditure accounts, the Consolidated and Charity Balance Sheet, the Group Cash Flow Statement 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 applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group and Parent's affairs as at 31 March 2022 and of its incoming resources and application of resources 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 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's responsibilities for the audit of the financial statements section of our report. We are independent of the Group and Parent charitable company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Group and Parent Charitable company' s ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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.

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 matters 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 trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PLATFFORM FOR CHANGE

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the Group and Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

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

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement, 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 they 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 Group's and Parent Charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Group and Parent Charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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.

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:

Extent to which the audit was considered capable of detecting irregularities, including fraud
We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then, design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

We discussed our audit independence complying with the Revised Ethical Standard 2019 with the engagement team members whilst planning the audit and continually monitored our independence throughout the process.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- enquiring of management, including obtaining and reviewing supporting documentation, concerning the Group's and Parent charitable company's policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- discussing among the engagement team how and where fraud might occur in the Financial Statements and any potential indicators of fraud.
- obtaining an understanding of the legal and regulatory frameworks that the Group and Parent Charitable company operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on the operations of the Group and Parent Charitable company, The key laws and regulations we considered in this context included the UK Companies Act, Charities Act and relevant tax legislation.

Audit response to risks identified

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.
- We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PLATFFORM FOR CHANGE

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity'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 Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Alison Vickers (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP
Chartered Accountants and Statutory Auditors
Ground Floor
Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date: 21/09/2022

PLATFFORM FOR CHANGE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the income & expenditure account)
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	12,276	-	12,276	6,752
Charitable activities	5				
Support for mental health and wellbeing		2,824,340	7,101,992	9,926,332	8,850,187
Other trading activities	3	1,828,154	-	1,828,154	1,252,341
Other income	4b	4,928	-	4,928	206,341
Investment income	4a	-	-	-	1,203
Total		4,669,698	7,101,992	11,771,690	10,316,824
EXPENDITURE ON					
Raising funds	6	(693)	-	(693)	(2,576)
Charitable activities:	7				
Support for mental health and wellbeing		(3,740,103)	(7,003,243)	(10,743,346)	(8,738,774)
Other trading activities	7b	(1,199,278)	-	(1,199,278)	(1,209,649)
Total		(4,940,074)	(7,003,243)	(11,943,317)	(9,950,999)
Net gains/(losses) on investments		(614)	-	(614)	-
Taxation		-	-	-	-
NET INCOME/(EXPENDITURE)		(270,989)	98,749	(172,241)	365,825
Transfers between funds	21a	-	-	-	-
Extraordinary items	28	-	-	-	148,946
Net movement in funds		(270,989)	98,749	(172,241)	514,771
RECONCILIATION OF FUNDS					
Total funds brought forward		2,155,028	706,404	2,861,432	2,346,661
TOTAL FUNDS CARRIED FORWARD		1,884,039	805,152	2,689,191	2,861,432

The consolidated statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended are derived from continuing activities.

PLATFFORM FOR CHANGE

CHARITY STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the income & expenditure account)
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	890,489	-	890,489	486,902
Charitable activities	5				
Support for mental health and wellbeing		2,824,340	7,101,992	9,926,332	8,850,187
Other trading activities	3	664,920	-	664,920	215,330
Other income	4b	-	-	-	126,890
Investment income	4a	-	-	-	1,203
Total		4,379,749	7,101,992	11,481,741	9,680,512
EXPENDITURE ON					
Raising funds	6	(693)	-	(693)	(2,576)
Charitable activities:	7				
Support for mental health and wellbeing		(3,768,228)	(7,003,243)	(10,771,471)	(8,737,774)
Total		(3,768,921)	(7,003,243)	(10,772,164)	(8,740,350)
Net gains/(losses) on investments		(614)	-	(614)	-
Taxation		-	-	-	-
NET INCOME/(EXPENDITURE)		610,215	98,749	708,963	940,162
Transfers between funds	21b	-	-	-	-
Extraordinary items	28	-	-	-	-
Net movement in funds		610,215	98,749	708,963	940,162
RECONCILIATION OF FUNDS					
Total funds brought forward		1,610,003	706,404	2,316,407	1,376,245
TOTAL FUNDS CARRIED FORWARD		2,220,218	805,152	3,025,370	2,316,407

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended are derived from continuing activities.

PLATFFORM FOR CHANGE

GROUP CONSOLIDATED BALANCE SHEET
AT 31 MARCH 2022

	Notes	Unrestricted £	Restricted £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Intangible assets	14	-	-	-	-
Tangible assets	15	904,598	-	904,598	842,504
Investments	16	-	-	-	-
		904,598	-	904,598	842,504
CURRENT ASSETS					
Stock	17	-	-	-	217,842
Debtors	18	1,900,893	-	1,900,893	1,597,526
Cash at bank and in hand		1,116,019	805,152	1,921,172	2,235,375
		3,016,912	805,152	3,822,065	4,050,743
CREDITORS					
Amounts falling due within one year	19	(1,196,024)	-	(1,196,024)	(1,040,705)
NET CURRENT ASSETS		1,820,888	805,152	2,626,040	3,010,038
TOTAL ASSETS LESS CURRENT LIABILITIES		2,725,486	805,152	3,530,638	3,852,542
CREDITORS					
Amounts falling due after more than one year	20	(841,447)	-	(841,447)	(991,110)
Provisions for liabilities		-	-	-	-
NET ASSETS		1,884,039	805,152	2,689,191	2,861,432
FUNDS	21a				
Unrestricted funds				1,884,039	2,155,028
Restricted funds				805,152	706,404
TOTAL FUNDS				2,689,191	2,861,432

The financial statements were approved by the Board of Trustees on 21/09/2022 and were signed on its behalf by:

.....

Trustee
UBONGABASI OBOT - CHAIR

PLATFFORM FOR CHANGE

CHARITY BALANCE SHEET
AT 31 MARCH 2022

	Notes	Unrestricted £	Restricted £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Intangible assets	14	-	-	-	-
Tangible assets	15	898,902	-	898,902	841,341
Investments	16	100	-	100	100
		899,002	-	899,002	841,441
CURRENT ASSETS					
Stock	17	-	-	-	-
Debtors	18	1,693,689		1,693,689	1,992,809
Cash at bank and in hand		1,053,926	805,152	1,859,078	909,402
		2,747,615	805,152	3,552,767	2,902,211
CREDITORS					
Amounts falling due within one year	19	(954,905)	-	(954,905)	(797,374)
NET CURRENT ASSETS		1,792,710	805,152	2,597,862	2,104,837
TOTAL ASSETS LESS CURRENT LIABILITIES		2,691,712	805,152	3,496,864	2,946,278
CREDITORS					
Amounts falling due after more than one year	20	(471,494)	-	(471,494)	(629,871)
Provisions for liabilities		-	-	-	-
NET ASSETS		2,220,218	805,152	3,025,370	2,316,407
FUNDS	21				
Unrestricted funds				2,220,218	1,610,003
Restricted funds				805,152	706,404
TOTAL FUNDS				3,025,370	2,316,407

The financial statements were approved by the Board of Trustees on 21/09/2022 and were signed on its behalf by:

.....
Trustee
UBONGABASI OBOT - CHAIR

PLATFFORM FOR CHANGE

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
Cash flows from operating activities:			
Cash generated from operations	1	(279,463)	125,422
Net cash provided by (used in) operating activities		(279,463)	125,422
Cash flows from investing activities:			
Purchase of tangible fixed assets		(153,436)	(71,894)
Proceeds from sales of fixed assets		217,842	661,371
Purchase of fixed asset investments		-	-
Sale of fixed asset investments		-	-
Interest paid		(31,512)	(18,892)
Cash balance acquired on acquisition of subsidiary		-	-
Dividends, Interest and rents from investments		-	(1,203)
Net cash provided by (used in) investing activities		32,894	569,382
Cash flows from financing activities:			
Repayments of borrowings (net of interest paid)		(86,3845)	(57,001)
Cash inflows from new borrowing		18,750	400,000
Net cash provided by (used in) financing activities		(67,634)	342,999
Change in cash and cash equivalents in the reporting period		(314,203)	1,037,803
Cash and cash equivalents at the beginning of the reporting period	1a	2,235,375	1,197,572
Cash and cash equivalents at the end of the reporting period	1a	1,921,172	2,235,375

PLATFFORM FOR CHANGE

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Notes	2022 £	2021 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		(172,241)	514,771
Adjustments for:			
Losses/(gain) on investments		-	-
Depreciation charges		94,313	101,859
Amortisation charges		-	-
Dividends, Interest and rents from investments		-	1,203
Losses/(gain) on sale of fixed assets		(2,971)	47,602
Interest charges		31,512	18,892
Adjustment for loan arrangement fees		-	-
Loan funding forgiven		594	3,969
Donation on acquisition of Newlink Wales		-	(148,946)
Decrease / (increase) in debtors		(303,368)	(472,559)
Increase / (decrease) in creditors		72,698	58,631
Net cash provided by (used in) operating activities		(279,463)	125,422

1a. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Notes	2022 £	2021 £
Cash in hand		1,921,172	2,235,375
Overdraft facilities		-	-
Total cash and cash equivalents		1,921,172	2,235,375

1b. ANALYSIS OF NET DEBT

	As at 1 April 2021 £	Cash flows £	Other non-cash changes £	As at 31 March 2022 £
Cash & cash equivalents	2,235,375	(314,203)	-	1,921,172
Overdraft facilities	-	-	-	-
Loans falling due within one year	(122,972)	-	(82,621)	(205,593)
Loans falling due after more than one year	(991,110)	67,042	82,621	(841,447)
Total	1,121,293	(247,161)	-	874,131

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 ACCOUNTING POLICIES

Legal form
Platfform for change is a private charitable company, limited by guarantee, incorporated in England and Wales. The registered office is 2nd Floor Derwen House, 2 Court Road, Bridgend, CF31 1BN.

Basis of preparing the financial statements
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), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The accounts are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

No separate cash flow statement has been presented for the Charity itself as the Charity has taken advantage of the exemptions in paragraph 1.12 of FRS 102.

Basis of consolidation
The consolidated financial statements for the group incorporate the financial statements of the Charity and its subsidiary undertakings, all of which are prepared annually to 31 March. The results of the subsidiary undertakings are consolidated on a line by line basis within the consolidated Statement of Financial Activities.

Going concern
At the time of approving the accounts, the trustees have reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Income
All income is recognised in the Statement of Financial Activities once the charity is legally entitlement to the funds after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

Cash donations are recognised upon receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of any amount. Income tax recoverable in relation to donations received under the Gift Aid scheme or deeds of covenant are recognised at the time of the donation.

Income from grants, whether capital grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Capital grants are released to the Statement of Financial Activities in the year of receipt. Fixed assets relating to capital grants are capitalised, and depreciation charged is offset against the grant income, in a restricted fund.

Rental, recharge and trading income is recognised in the period to which the service is provided. Any rents received in advance are deferred and recognised in future periods

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification of the interest paid or payable by the bank.

Turnover is the amount derived from ordinary activities and stated after trade discount and net of VAT.

1 ACCOUNTING POLICIES - continued

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.

Costs of raising funds comprise the costs in relation to generating income such as fundraising activities.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustee's report.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs. The basis for calculating the allocation of support costs was as a percentage of total staff time attributable to each activity. These costs have been allocated to expenditure on charitable activities

Governance costs include items such as external audit and legal costs relating to the governance of the charity, as well as costs associated with the charity's strategic management. These costs have been allocated to expenditure on charitable activities

Grants payable to individual service users are recognised at the time of the grant being provided.

Employee benefits
The cost of unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Intangible fixed assets
Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Goodwill – 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:
Freehold & Leasehold Property – 2% on cost
Project furniture & fittings – 20% on cost
Office equipment – 33% on cost
Plant & machinery – 20% on cost
PC equipment – 25% on cost

1 ACCOUNTING POLICIES - continued

Taxation
As a registered charity, Platfform for change is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Acct 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purpose only.

Of the subsidiaries, Newlink Wales, Platfform Enterprises Ltd, Cardiff Cleaning Services Ltd and Gofal Enterprises Ltd, all had no corporation tax charges for the period.

Investments
Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/expenditure for the year. Transactions costs are expensed as incurred.

Investments in subsidiary undertakings are measured at cost less provision for impairment.

Cash & Cash equivalent
Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of 3 months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Operating Leases
The group classifies the lease of a photocopier and premises as operating leases. Rental charges are charged on a straight line basis over the term of the lease.

Pensions
The Charity operates a defined contribution scheme for the benefit of its employees. The assets of the scheme are held separately from those of the Charity. Contributions payable are charged to the profit and loss account in the year they are payable and are charged against both restricted and unrestricted funds.

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

Designated funds comprise unrestricted funds which the trustees have deemed as allocated for a specific purpose.

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.

The amount of funds held in each of these funds categories can be found further on in the notes to the consolidated financial statements.

1 ACCOUNTING POLICIES - continued

Critical accounting estimates and judgements
In application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical accounting estimates and judgements are listed below:

Useful economic lives of tangible assets
The annual depreciation charges for tangibles assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See following notes for the useful economic lives for each class of assets.

Amounts recoverable on trade debtors
During the year and at the balance sheet date the trustees quantify the amounts recoverable on each trade debtor balance and provide for any amounts deemed as irrecoverable. The amount provided for may differ from actual amounts written off once the debts go bad.

Impairment of goodwill and investments
At each period end, the carrying value of goodwill and investments are reviewed for any potential requirement for impairment.

Financial Instruments
The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 ACCOUNTING POLICIES - continued

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Basic financial liabilities
Basic financial liabilities, including trade and other payables, bank loans and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into, an equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

Derecognition of financial liabilities
Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

Debtors
Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions
Creditors and provisions are recognised where the company 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 after allowing for any trade discounts due.

Legacies
Legacies are recognised on a case by case basis following the granting of probate and when the administrator/executor for the estate has communicated in writing the amount and of the legacy. In the event that the legacy is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value for the legacy being reliably measurable with a degree of reasonable accuracy and the title to the asset being transferred to the Charitable Company.

2. DONATIONS AND LEGACIES

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Newlink acquisition donation (note 25)	-	-	-	-
Newlink donation	-	-	878,213	480,150
Donations	12,276	6,752	12,276	6,752
	12,276	6,752	890,489	486,902

3. OTHER TRADING ACTIVITIES

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Training courses	196,114	31,828	196,114	31,828
Breathe counselling	461,248	120,161	461,248	120,161
Secondment income	-	45,341	-	45,341
Commercial rent	6,000	18,000	6,000	18,000
Disposal of PSP from Group balances	1,558	-	1,558	-
Subsidiary trading income	1,163,234	1,037,011	-	-
	1,828,154	1,252,341	664,920	215,330

4a. INVESTMENT INCOME

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Common Investment Funds	-	-	-	-
Deposit account interest	-	1,203	-	1,203
	-	1,203	-	1,203

4b. OTHER INCOME

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
CJRS funding	4,928	206,341	-	126,890
Other income	-	-	-	-
	4,928	206,341	-	126,890

5. INCOME FROM CHARITABLE ACTIVITIES

		Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
APB	Support for mental health and wellbeing	229,971	-	229,971	-
Big Lottery	Support for mental health and wellbeing	56,096	59,774	56,096	59,774
Children in Need	Support for mental health and wellbeing	9,812	39,095	9,812	39,095
Community Foundation	Support for mental health and wellbeing	5,000	49,998	5,000	49,998
Covid funding	Support for mental health and wellbeing	3,215	220,601	3,215	220,601
Education	Support for mental health and wellbeing	-	42,451	-	42,451
ESF Funding	Support for mental health and wellbeing	881,593	658,705	881,593	658,705
Local authorities	Support for mental health and wellbeing	4,695,818	3,923,603	4,695,818	3,923,603
Local Health boards	Support for mental health and wellbeing	762,663	1,032,539	762,663	1,032,539
Rent	Support for mental health and wellbeing	1,595,133	1,531,439	1,595,133	1,531,439
Small grants	Support for mental health and wellbeing	63,891	45,999	63,891	45,999
Social Services	Support for mental health and wellbeing	14,596	-	14,596	-
VSEF	Support for mental health and wellbeing	-	99,000	-	99,000
WCVA	Support for mental health and wellbeing	131,359	-	131,359	-
Welsh Government	Support for mental health and wellbeing	1,477,185	1,146,983	1,477,185	1,146,983
		9,926,332	8,850,187	9,926,332	8,850,187

6. RAISING FUNDS

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Portfolio management	-	2,576	-	2,576
Other	693	-	693	-
	693	2,576	693	2,576

7a. ANALYSIS OF CHARITABLE ACTIVITIES COSTS - CHARITY

	Direct costs	Grant funding of (see note 8)	Support costs (see below)	Total
	£	£	£	£
Support for mental health and wellbeing	9,610,408	31,214	1,129,849	10,771,471
	9,610,408	31,214	1,129,849	10,771,471

	Support costs	Contracts	Counsell-ing	CYP	Dementia	Employ-ment services	HSA & S180	Other	Supporting People Services	Transfor-mation	TSS & FS	2022	2021
	£	£	£	£	£	£	£	£	£	£	£	£	£
Counselling	-	-	29,856	3,000	-	-	-	24,855	-	-	162	57,873	35,901
Depreciation and FA costs	34,191	-	8,908	3,558	904	1,583	643	5,268	24,348	-	10,039	89,444	100,898
Finance costs	12,761	3	889	2,484	201	1,389	675	161	1,629	19	2,454	22,665	15,023
Housing Association Costs	(0)	-	-	-	-	-	-	-	1,065,797	-	-	1,065,797	858,399
Insurance	3,482	-	1,059	5,348	3,082	7,473	3,228	2,971	24,155	259	21,908	72,966	38,505
Marketing & advertising	3,825	-	3,756	31,676	11,024	470	-	488	1,351	385	1,879	54,853	200,023
Office costs	2,842	9	3,277	5,181	1,169	6,153	531	735	14,280	37	8,522	42,736	33,897
Other Costs	28,069	-	1	681	2,936	1,004	522	540	1,259	-	1,383	36,395	9,243
Partner costs	-	-	-	-	-	5,880	-	-	-	-	-	5,880	41,369
Professional expenses	38,510	29	1,511	28,081	4,317	9,750	3,116	7,209	11,448	10,146	29,182	143,299	109,167
Property cost	17,029	291	25,011	40,081	16,553	46,577	13,433	18,192	136,815	141	117,928	432,050	375,873
Repairs & Renewals	-	-	-	-	-	-	-	-	-	-	-	-	18,333
Salaries	946,048	4,191	202,513	627,701	238,913	728,725	273,671	340,950	1,946,688	68,324	1,994,148	7,371,871	6,014,467
Service user costs	-	-	129,596	69,442	31,692	134,309	200	57,633	3,202	-	3,195	429,269	245,096
Staffing costs	20,864	169	10,178	42,927	13,350	29,429	15,916	24,468	73,818	11,867	96,464	339,451	214,162
Telephone & IT	6,815	1,275	12,152	39,982	21,275	45,413	22,980	20,589	97,682	1,706	146,066	415,935	304,315
Travel	15,413	58	2,979	27,718	13,658	14,478	9,932	9,769	29,382	1,814	65,787	190,987	114,944
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	7,111
Volunteer costs	-	-	-	-	-	-	-	-	-	-	-	-	1,048
Total	1,129,849	6,024	431,687	927,860	359,075	1,032,633	344,846	513,828	3,431,853	94,697	2,499,118	10,771,471	8,737,774

7b. ANALYSIS OF CHARITABLE ACTIVITIES COSTS - GROUP

	Direct costs	Grant funding of (see note 8)	Support costs (see below)	Total
	£	£	£	£
Support for mental health and wellbeing	9,610,408	31,214	1,101,724	10,743,346
Trading Subsidiary costs	1,199,278	-	-	1,199,278
	10,809,686	31,214	1,101,724	11,942,624

	Support costs	Supporting People Services	HSA & S180	Employ-ment services	TSS & FS	CYP	Dementia	Contracts	Counsell-ing	Transfor-mation	Other	2022	2021
	£	£	£	£	£	£	£	£	£	£	£	£	£
Counselling	-	-	29,856	3,000	-	-	-	24,855	-	-	162	57,873	35,901
Depreciation and FA costs	34,191	-	8,908	3,558	904	1,583	643	5,268	24,348	-	10,039	89,444	100,898
Finance costs	12,761	3	889	2,484	201	1,389	675	161	1,629	19	2,454	22,665	15,023
Housing Association Costs	-	-	-	-	-	-	-	-	1,065,797	-	0	1,065,797	858,399
Insurance	3,482	-	1,059	5,348	3,082	7,473	3,228	2,971	24,155	259	21,908	72,966	38,505
Marketing & advertising	3,825	-	3,756	31,676	11,024	470	-	488	1,351	385	1,879	54,853	200,023
Office costs	2,842	9	3,277	5,181	1,169	6,153	531	735	14,280	37	8,522	42,736	33,897
Other Costs	(56)	-	1	681	2,936	1,004	522	540	1,259	-	1,383	8,270	9,243
Partner costs	-	-	-	-	-	5,880	-	-	-	-	-	5,880	41,369
Professional expenses	38,510	29	1,511	28,081	4,317	9,750	3,116	7,209	11,448	10,146	29,182	143,299	109,167
Property cost	17,029	291	25,011	40,081	16,553	46,577	13,433	18,192	136,815	141	117,928	432,050	375,873
Repairs & Renewals	-	-	-	-	-	-	-	-	-	-	-	-	18,333
Salaries	946,048	4,191	202,513	627,701	238,913	728,725	273,671	340,950	1,946,688	68,324	1,994,148	7,371,871	6,014,467
Service user costs	-	-	129,596	69,442	31,692	134,309	200	57,633	3,202	-	3,195	429,269	245,096
Staffing costs	20,864	169	10,178	42,927	13,350	29,429	15,916	24,468	73,818	11,867	96,464	339,451	214,162
Telephone & IT	6,815	1,275	12,152	39,982	21,275	45,413	22,980	20,589	97,682	1,706	146,066	415,935	304,315
Travel	15,413	58	2,979	27,718	13,658	14,478	9,932	9,769	29,382	1,814	65,787	190,987	114,944
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	7,111
Volunteer costs	-	-	-	-	-	-	-	-	-	-	-	-	1,048
Newlink costs	-	-	-	-	-	-	-	-	-	-	-	-	1,000
Total	1,101,724	6,024	431,687	927,860	359,075	1,032,633	344,846	513,828	3,431,853	94,697	2,499,118	10,743,346	8,738,774
Trading subsidiary expenditure												1,199,278	1,209,649
Total	1,101,724	6,024	431,687	927,860	359,075	1,032,633	344,846	513,828	3,431,853	94,697	2,499,118	11,942,624	9,948,423

8. GRANTS PAYABLE

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Service user grants paid to individuals	31,214	33,086	31,214	33,086
	31,214	33,086	31,214	33,086

9. SUPPORT COSTS

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Support costs (see Note 7a & 7b for full details)	1,101,724	1,049,215	1,129,849	1,048,215
	1,101,724	1,049,215	1,129,849	1,048,215

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Auditors' remuneration – audit	7,650	7,650	7,650	7,650
Auditors' remuneration – other services	12,188	12,188	1,970	1,970
Depreciation - owned assets	94,313	101,859	93,070	100,770
Amortisation	-	-	-	-
Operating leases - equipment	14,095	13,398	14,095	13,398
Operating leases - property	128,208	128,208	128,208	128,208

11. TRUSTEES' REMUNERATION AND BENEFITS – GROUP & CHARITY

Trustees' remuneration

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

During the year 1 Trustee (2021: 0) received reimbursement of travelling expenses of £131 (2021: £nil), this excludes total travel expenses waived of £309 (2021: £nil).

12. STAFF COSTS, COSTS OF KEY MANAGEMENT PERSONNEL & STAFF NUMBERS

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Wages & salaries	7,318,571	6,012,298	6,472,755	5,164,731
Agency costs	436,963	259,437	360,882	183,356
Social security costs	616,048	492,623	544,851	423,177
Pension costs	371,230	300,638	354,352	283,760
Total	8,742,812	7,064,996	7,732,840	6,055,024

As the group take on new contracts, agency staff are employed until new employees are hired.

Included in the above wages costs are redundancy costs of £nil (Group) and £nil (Charity) excluding PILON (2021: £70,604 (Group) & £61,937 (Charity)).

12. STAFF COSTS, COSTS OF KEY MANAGEMENT PERSONNEL & STAFF NUMBERS – continued

The number of employees whose employee benefits (excluding employer national insurance costs and employer pension costs) exceeded £60,000 was:

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
£60,001 - £70,000	3	3	3	3
£70,001 - £80,000	1	-	1	-
£80,001 - £90,000	1	1	1	1

The total amount of employer pension contributions paid in respect of the above employees for the year was £18,300 (2021: £17,963).

Key management personnel – GROUP
The total amount of employee benefits received by the Group's key management personnel for services to the Group totalled £556,292 (2021: £516,164), this includes salary sacrifice and employers NI.

Key management personnel – CHARITY
The total amount of employee benefits received by the Charity's key management personnel for services to the Charity totalled £556,292 (2021: £516,164), this includes salary sacrifice and employers NI.

The average monthly number of employees during the year was as follows:

	Group 2022	Group 2021	Charity 2022	Charity 2021
Head office	29	23	29	23
Projects	364	317	275	228
Total	393	340	304	251

13a. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – GROUP

	Unrestricted funds £	Restricted funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	5,713	1,039	6,752
Charitable activities			
Support for mental health and wellbeing	3,155,569	5,694,618	8,850,187
Other trading activities	1,252,341	-	1,252,341
Other income	206,341	-	206,341
Investment income	1,203	-	1,203
Total	**4,621,167**	**5,695,657**	**10,316,824**
EXPENDITURE ON			
Raising funds	(2,576)	-	(2,576)
Charitable activities:			
Support for mental health and wellbeing	(3,506,622)	(5,232,152)	(8,738,774)
Other trading activities	(1,209,649)	-	(1,209,649)
Total	**(4,718,847)**	**(5,232,152)**	**(9,950,999)**
Net gains/(losses) on investments	-	-	-
Taxation	-	-	-
NET INCOME/(EXPENDITURE)	**(97,680)**	**463,505**	**365,825**
Transfers between funds	(36,532)	36,532	-
Extraordinary items	148,946	-	148,946
Net movement in funds	**14,734**	**500,037**	**514,771**
RECONCILIATION OF FUNDS			
Total funds brought forward	2,140,294	206,367	2,346,661
TOTAL FUNDS CARRIED FORWARD	**2,155,028**	**706,404**	**2,861,432**

13b. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – CHARITY

	Unrestricted funds £	Restricted funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	485,863	1,039	486,902
Charitable activities			
Support for mental health and wellbeing	3,155,569	5,694,618	8,850,187
Other trading activities	215,330	-	215,330
Other income	126,890	-	126,890
Investment income	1,203	-	1,203
Total	**3,984,855**	**5,695,657**	**9,680,512**
EXPENDITURE ON			
Raising funds	(2,576)	-	(2,576)
Charitable activities:			
Support for mental health and wellbeing	(3,505,622)	(5,232,152)	(8,737,774)
Total	**(3,508,198)**	**(5,232,152)**	**(8,740,350)**
Net gains/(losses) on investments	-	-	-
Taxation	-	-	-
NET INCOME/(EXPENDITURE)	**476,657**	**463,505**	**940,162**
Transfers between funds	(38,065)	38,065	-
Extraordinary items	-	-	-
Net movement in funds	**438,592**	**501,570**	**940,162**
RECONCILIATION OF FUNDS			
Total funds brought forward	1,171,411	204,834	1,376,245
TOTAL FUNDS CARRIED FORWARD	**1,610,003**	**706,404**	**2,316,407**

14. INTANGIBLE FIXED ASSETS - GROUP

	Goodwill £	Total £
Cost		
At 1 April 2021	581,135	581,135
Additions	-	-
Disposals	-	-
At 31 March 2022	581,135	581,135
Depreciation		
At 1 April 2021	(581,135)	(581,135)
Charged in year	-	-
Eliminated on disposal	-	-
At 31 March 2022	(581,135)	(581,135)
Net book value		
At 31 March 2022	-	-
At 31 March 2021	-	-

There are no intangible assets held within the parent Charity.

15a. TANGIBLE FIXED ASSETS – GROUP

	Freehold property £	Long leasehold £	Office equip-ment £	Project fixtures & fittings £	Totals £
Cost					
At 1 April 2021	317,913	500,000	446,159	172,092	1,436,164
Additions	-	-	99,922	53,514	153,436
Disposals	-	-	(9,279)	(4,409)	(13,688)
At 31 March 2022	317,913	500,000	536,802	221,197	1,575,912
Depreciation					
At 1 April 2021	(70,876)	(59,184)	(353,202)	(110,398)	(593,660)
Charged in year	(7,148)	(8,980)	(53,249)	(24,936)	(94,313)
Eliminated on disposal	-	-	13,416	3,243	16,659
At 31 March 2022	(78,024)	(68,164)	(393,035)	(132,091)	(671,314)
Net book value					
At 31 March 2022	239,889	431,836	143,767	89,106	904,598
At 31 March 2021	247,037	440,816	92,957	61,694	842,504

15b. TANGIBLE FIXED ASSETS – CHARITY

	Freehold property	Long leasehold	Office equip-ment	Project fixtures & fittings	Totals
	£	£	£	£	£
Cost					
At 1 April 2021	317,913	500,000	435,330	172,092	1,425,335
Additions	-	-	94,146	53,514	147,660
Disposals	-	-	-	(4,409)	(4,409)
At 31 March 2022	317,913	500,000	529,476	221,197	1,568,586
Depreciation					
At 1 April 2021	(70,876)	(59,184)	(343,536)	(110,398)	(583,994)
Charged in year	(7,148)	(8,980)	(52,006)	(24,936)	(93,070)
Eliminated on disposal			4,137	3,243	7,380
At 31 March 2022	(78,024)	(68,164)	(391,405)	(132,091)	(669,684)
Net book value					
At 31 March 2022	239,889	431,836	138,071	89,106	898,902
At 31 March 2021	247,037	440,816	91,794	61,694	841,341

16a. FIXED ASSET INVESTMENTS - GROUP

	Listed investments	Other investments	Totals
	£	£	£
Cost			
At 1 April 2021	-	-	-
Additions	-	-	-
Revaluations			
Disposals	-	-	-
At 31 March 2022	-	-	-

16b. FIXED ASSET INVESTMENTS - CHARITY

	Listed investments	Other investments	Totals
	£	£	£
Cost			
At 1 April 2021	-	100	100
Additions	-	276,204	276,204
Impairment		(276,204)	(276,204)
Disposals	-	-	-
At 31 March 2022	-	100	100

There were no investment assets outside the UK.

The investments listed in other investments relates to share capital in Platfform Enterprises Ltd a subsidiary company of the Charity registered in FY20. During the year, balances owed to Platfform for Change by Platfform Enterprises Ltd were converted to Share Capital, this investment was subsequently impaired in the charity to £100.

17. STOCK:

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Properties held for sale (Nolton St)	-	217,842	-	-
	-	217,842	-	-

18. DEBTORS:

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	1,548,088	1,307,063	1,347,601	1,173,291
Prepayments & accrued income	350,499	290,463	346,088	274,097
Amounts owed by group undertakings	-	-	-	545,421
Other debtors	2,306	-	-	-
	1,900,893	1,597,526	1,693,689	1,992,809
Amounts falling due in more than one year:				
Amounts owed by group undertakings	-	-	-	-
	1,900,893	1,597,526	1,693,689	1,992,809

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR:

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Bank loans and overdrafts	205,593	122,972	156,411	80,207
Trade creditors	185,853	336,229	170,945	304,301
Amounts owed to group undertakings	-	-	-	5,446
Taxation and social security	179,422	146,887	131,230	106,761
Accrued expenses, grants in advance & deferred income	518,006	371,177	437,992	264,950
Other creditors	107,150	63,440	58,327	35,709
	1,196,024	1,040,705	954,905	797,374

Contained in grant repayments and deferred income above is grant income received in advance of the period to which it relates, details of the movement in the year are listed below:

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Brought forward balance	-	76,164	-	76,164
Grant income received	10,119,832	8,850,187	10,119,832	8,850,187
Grant income released	(9,926,332)	(8,926,351)	(9,926,332)	(8,926,351)
Carried forward balance	193,500	-	193,500	-

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

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Loans	841,447	991,110	471,494	629,871
Other creditors	-	-	-	-
	841,447	991,110	471,494	629,871

Secured Debt:

The company's bankers - Barclays has a first legal charge over the leasehold property Beaufort House, Beaufort Road and freehold property Pen y Lan Road, Cardiff, both dated 12/10/2019.

Also included within bank loans above is £248,306 secured on the group companies assets. Funding was provided by UnLtd and Social Invest Cymru, the loans will be repaid over a ten and five year period.

Based on the lender's earliest repayment date, borrowings are repayable as follows:

Terms of repayment	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Within one year	205,593	122,972	156,411	80,207
Between one and two years	177,333	221,215	108,027	155,467
Between two and five years	287,412	370,367	102,354	174,465
More than five years	376,702	399,528	261,113	299,939
Total	1,047,040	1,114,082	627,905	710,078

21a. MOVEMENT IN FUNDS - GROUP:

	At 1 April 2021	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2022
	£	£	£	£	£	£
Unrestricted						
General fund	1,132,360	4,669,698	(4,940,688)	-	(85,000)	776,371
Freehold property & fixed asset reserve	474,902	-	-	-	(153,000)	321,902
Furniture and maintenance fund	60,000	-	-	-	-	60,000
IT development fund	60,000	-	-	-	-	60,000
Remuneration review reserve	200,000	-	-	-	-	200,000
Workforce restructure, training and development reserve	-	-	-	-	-	-
Social Enterprise &	227,766	-	-	-	-	227,766
Office Investment Fund	-	-	-	-	100,000	100,000
Projects & Services Fund	-	-	-	-	138,000	138,000
Marketing reserve	-	-	-	-	-	-
Transformation reserve	-	-	-	-	-	-
	2,155,028	4,669,698	(4,940,688)	-	-	1,884,039
Restricted						
CYP restricted funds	102,029	1,099,531	(1,044,456)	-	-	157,104
Dementia restricted funds	21,610	406,632	(393,830)	-	-	34,412
Employment services restricted funds	-	200,969	(200,969)	-	-	-
H.S.A & S180 restricted funds	-	400,287	(400,287)	-	-	-
Other smaller restricted funds	347,947	604,291	(637,546)	-	-	314,692
Supporting People Service restricted funds	-	1,882,507	(1,882,507)	-	-	-
TSS & FS restricted funds	234,818	2,507,775	(2,443,648)	-	-	298,945
	706,404	7,101,992	(7,003,243)	-	-	805,152
Total funds	2,861,432	11,771,690	(11,943,931)	-	-	2,689,191

A description of the funds held and the transfers between funds can be found within the Trustees Report.

21b. MOVEMENT IN FUNDS - CHARITY:

	At 1 April 2021	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2022
	£	£	£	£	£	£
Unrestricted						
General fund	588,498	4,379,749	(3,769,535)	-	(85,000)	1,113,713
Freehold property & fixed asset reserve	473,739	-	-	-	(153,000)	320,739
Furniture and maintenance fund	60,000	-	-	-	-	60,000
IT development fund	60,000	-	-	-	-	60,000
Remuneration review reserve	200,000	-	-	-	-	200,000
Workforce restructure, training and development reserve	-	-	-	-	-	-
Social Enterprise &	227,766	-	-	-	-	227,766
Office Investment Fund	-	-	-	-	100,000	100,000
Projects & Services fund	-	-	-	-	138,000	138,000
Marketing reserve	-	-	-	-	-	-
Transformation reserve	-	-	-	-	-	-
	1,610,003	4,379,749	(3,769,535)	-	-	2,220,218
Restricted						
CYP restricted funds	102,029	1,099,531	(1,044,456)	-	-	157,104
Dementia restricted funds	21,610	406,632	(393,830)	-	-	34,412
Employment services restricted funds	-	200,969	(200,969)	-	-	-
H.S.A & S180 restricted funds	-	400,287	(400,287)	-	-	-
Other smaller restricted funds	347,947	604,291	(637,546)	-	-	314,692
Supporting People Service restricted funds	-	1,882,507	(1,882,507)	-	-	-
TSS & FS restricted funds	234,818	2,507,775	(2,443,648)	-	-	298,945
	706,404	7,101,992	(7,003,243)	-	-	805,152
Total funds	2,316,407	11,481,741	(10,772,778)	-	-	3,025,370

A description of the funds held and the transfers between funds can be found within the Trustees Report.

21c. COMPARATIVE FOR MOVEMENT IN FUNDS - GROUP:

	At 1 April 2020	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2021
	£	£	£	£	£	£
Unrestricted						
General fund	1,508,408	4,770,113	(4,718,847)	-	(427,314)	1,132,360
Freehold property & fixed asset reserve	284,120	-	-	-	190,782	474,902
Furniture and maintenance fund	23,766	-	-	-	36,234	60,000
IT development fund	80,000	-	-	-	(20,000)	60,000
Remuneration review reserve	-	-	-	-	200,000	200,000
Workforce restructure, training and development reserve	87,000	-	-	-	(87,000)	-
Social Enterprise & Independent income reserve	-	-	-	-	227,766	227,766
Office relocation reserve	45,000	-	-	-	(45,000)	-
Business development fund	60,000	-	-	-	(60,000)	-
Marketing reserve	15,000	-	-	-	(15,000)	-
Transformation reserve	37,000	-	-	-	(37,000)	-
	2,140,294	4,770,113	(4,718,847)	-	(36,532)	2,155,028
Restricted						
Supporting People Service restricted funds	-	1,228,293	(1,258,123)	-	29,830	-
H.S.A & S180 restricted funds	-	397,690	(397,690)	-	-	-
Employment services restricted funds	-	129,289	(129,289)	-	-	-
TSS & FS restricted funds	111,700	2,241,889	(2,118,771)	-	-	234,818
CYP restricted funds	-	785,142	(691,348)	-	8,235	102,029
Dementia restricted funds	-	392,503	(370,893)	-	-	21,610
Other smaller restricted funds	93,134	520,851	(266,038)	-	-	347,947
Newlink restricted funds	1,533	-	-	-	(1,533)	-
	206,367	5,695,657	(5,232,152)	-	36,532	706,404
Total funds	2,346,661	10,465,770	(9,950,999)	-	-	2,861,432

A description of the funds held and the transfers between funds can be found within the Trustees Report.

21d. COMPARATIVES FOR MOVEMENT IN FUNDS - CHARITY:

	At 1 April 2020	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2021
	£	£	£	£	£	£
Unrestricted						
General fund	539,525	3,984,855	(3,508,198)	-	(427,684)	588,498
Freehold property & fixed asset reserve	284,120	-	-	-	189,619	473,739
Furniture and maintenance fund	23,766	-	-	-	36,234	60,000
IT development fund	80,000	-	-	-	(20,000)	60,000
Remuneration review reserve	-	-	-	-	200,000	200,000
Workforce restructure, training and development reserve	87,000	-	-	-	(87,000)	-
Social Enterprise & Independent income	-	-	-	-	227,766	227,766
Office relocation reserve	45,000	-	-	-	(45,000)	-
Business development fund	60,000	-	-	-	(60,000)	-
Marketing reserve	15,000	-	-	-	(15,000)	-
Transformation reserve	37,000	-	-	-	(37,000)	-
	1,171,411	3,984,855	(3,508,198)	-	(38,065)	1,610,003
Restricted						
Supporting People Service restricted funds	-	1,228,293	(1,258,123)	-	29,830	-
H.S.A & S180 restricted funds	-	397,690	(397,690)	-	-	-
Employment services restricted funds	-	129,289	(129,289)	-	-	-
TSS & FS restricted funds	111,700	2,241,889	(2,118,771)	-	-	234,818
CYP restricted funds	-	785,142	(691,348)	-	8,235	102,029
Dementia restricted funds	-	392,503	(370,893)	-	-	21,610
Other smaller restricted funds	93,134	520,851	(266,038)	-	-	347,947
	204,834	5,695,657	(5,232,152)	-	38,065	706,404
Total funds	1,376,245	9,680,512	(8,740,350)	-	-	2,316,407

A description of the funds held and the transfers between funds can be found within the Trustees Report.

22. OPERATING LEASES

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Land & buildings:				
Due under 1 year	58,983	85,537	58,983	85,537
Due between 1-2 years	29,507	46,107	29,507	46,107
Due between 2-5 years	58,484	124,842	58,484	124,842
Due in more than 5 years	4,729	4,125	4,729	4,125
Other leases:				
Due under 1 year	8,557	8,596	8,557	8,596
Due between 1-2 years	6,123	4,164	6,123	4,164
Due between 2-5 years	6,911	1,451	6,911	1,451
Due in more than 5 years	425	-	425	-
	173,719	274,822	173,719	274,822

23. PENSIONS

GROUP

The cost of contributions made in the year by the group to the scheme amounted to £371,230 (2021: £300,638). At the year end, there were outstanding contributions of £44,408 (2021: £37,616).

CHARITY

The cost of contributions made in the year by the Charity to the scheme amounted to £354,352 (2021: £283,760). At the year end, there were outstanding contributions of £41,545 (2021: £34,632).

24. ULTIMATE CONTROLLING PARTY

The Group and Charity are ultimately controlled by the Trustees of the Charity as listed in the Trustees report.

25. CHARITY RELATED PARTY TRANSACTIONS

	Platfform Enterprises Ltd	Gofal Enterprises Ltd	Cardiff Cleaning Services Ltd	Newlink Wales
	£	£	£	£
Expenditure	-	-	91,911	-
Revenue	-	-	1,510	-
Donation	-	-	-	878,213
Amounts owed to Charity	-	-	-	-
Amounts owed by Charity	-	-	8,487	-

During the year the Charity rented properties from Coastal Housing for provision of disbursed housing and support services. All transactions took place on normal market terms. During the year the Charity received funding from Swansea ABMU. All transactions took place on normal market terms.

On 1 April 2020 all the assets, liabilities and trade held by Newlink Wales (except for the properties) were transferred across to Platfform for Change, the remaining donation of the funds generated from the property sales are shown above as the net benefit to the Charity. Newlink Wales has officially dissolved on 24/05/2022, after all funds had been donated to Platfform for change.

26. SUBSIDIARIES

Gofal Enterprises Ltd

The Charity controls Gofal Enterprises Ltd, its wholly owned subsidiary. The company is registered in England and Wales, company number 07240073. All surpluses made are gifted to the Charity. The financial statements have been consolidated on a line by line basis in the Statement of Financial Activities. A summary of the results are shown below:

	2022 £	2021 £
Profit and Loss in the period:		
Turnover	-	-
Sales to Group companies	141	-
Admin & other expenses	(1,750)	(754)
Write off of loan balance	253,438	148,946
Intercompany purchases & recharges	-	-
Net (loss) / profit	251,829	148,192
The aggregate of the assets, liabilities and funds below:		
Current assets	271	150,667
Creditors due within 1 year	(51,226)	(13,947)
Creditors due after 1 year	-	(439,492)
Net Assets / (Net Liabilities)	(50,955)	(302,772)

26. SUBSIDIARIES

Cardiff Cleaning Services Ltd

The Charity controls Cardiff Cleaning Services Ltd, its wholly owned subsidiary. The company is registered in England and Wales, company number 06136290. All surpluses made are gifted to the Charity. The financial statements have been consolidated on a line by line basis in the Statement of Financial Activities. A summary of the results are shown below:

	2022 £	2021 £
Profit and Loss in the period:		
Turnover	1,163,093	1,037,151
Sales to Group companies	91,911	63,115
Admin & other expenses	(1,275,335)	(1,202,832)
Other income	4,928	64,451
Intercompany purchases & recharges	-	-
Net (loss) / profit	(15,403)	(38,115)
The aggregate of the assets, liabilities and funds below:		
Fixed assets	5,696	1,163
Current assets	228,528	301,836
Creditors due within 1 year	(204,389)	(211,085)
Creditors due after 1 year	(160,177)	(206,854)
Net Assets	(130,343)	(114,940)

Platfform Enterprises Ltd

The Charity controls Platfform Enterprises Ltd, its wholly owned subsidiary. The company is registered in England and Wales, company number 11953056. All surpluses made are gifted to the Charity. The financial statements have been consolidated on a line by line basis in the Statement of Financial Activities. A summary of the results are shown below:

	2022 £	2021 £
Profit and Loss in the period:		
Turnover	-	-
Sales to Group companies	-	-
Admin & other expenses	(14,104)	(23,715)
Other income	-	15,000
Intercompany purchases & recharges	(253,426)	-
Net (loss) / profit	(267,530)	(8,715)
The aggregate of the assets, liabilities and funds below:		
Fixed assets	-	-
Current assets	296,551	172,574
Creditors due within 1 year	(302,233)	(23,646)
Creditors due after 1 year	-	(163,284)
Net Assets	(5,682)	(14,356)
Share capital	276,304	100

26. SUBSIDIARIES

Newlink Wales

The Charity acquired control of Newlink Wales (another Charitable Company) on 11/10/2019 when the Board of Newlink Wales was replaced with Board members from Platfform for change. The charitable company was registered in England and Wales, company number 04142393 and charity number 1047912. The Charity was Dissolved on 24/05/2022. The figures below include operations up to the 31/03/2022, there was no activity within the charity post 31/03/2022.

	2022	2021	2020 - Post acquisition
	£	£	£
SOCI in the period:			
Income	-	-	431,173
Donation to Charity	(878,213)	(480,150)	-
Expenditure	-	(46,787)	(375,244)
Net Surplus / (Deficit)	(878,213)	(526,937)	55,929

The aggregate of the assets, liabilities and funds below:	At 31 March 2022	At 31 March 2021	At 11 October 2019
	£	£	£
Fixed assets	-	-	925,000
Current assets	-	1,396,509	519,642
Creditors due within 1 year	-	(518,296)	(95,420)
Creditors due after 1 year	-	-	-
Net Assets	-	878,213	1,349,222

27. POST BALANCE SHEET EVENTS

Post year end Newlink Wales was officially dissolved (24/05/2022).

28. Extraordinary Items – Charity

During the year, the charity undertook an impairment review of the amounts owed to the Charity by group companies as at 31/03/2022. As a result, an amount of £28,125 was provided against the balance owed by Platfform Enterprises Ltd. At 31/03/2022 there were no balances owed to the Charity by the subsidiary companies.

PLATFFORM FOR CHANGE

England & Wales - Charity number 1000889

Accounts

REGISTERED COMPANY NUMBER: 02546880 (England and Wales)
REGISTERED CHARITY NUMBER: 1000889

REPORT OF THE TRUSTEES AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 FOR

PLATFFORM FOR CHANGE

Bevan Buckland LLP
Ground Floor
Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

PLATFFORM FOR CHANGE

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FOR THE YEAR ENDED 31 MARCH 2021

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PLATFFORM FOR CHANGE T/A PLATFFORM

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Introduction
The trustees are pleased to present their annual directors' report together with the strategic report and consolidated financial statements of the group for the year ending 31 March 2021, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 2015).

Our objects
The Charity was established to relieve the needs of people with mental health problems, those at risk of developing mental health problems or suffering from detrimental health risk behaviours and other vulnerable or disadvantaged persons by:
a) the provision of housing and other associated amenities designed or adapted to meet the disabilities and requirements of such persons,
b) the provision of services, advice, support and opportunities which support the mental wellbeing of such persons, and
c) advancing the education of the public on the causes and effects of mental health problems and detrimental health risk behaviours.

In this article:

a) "detrimental health risk behaviour" means any form of individual behaviour which is harmful and self-detrimental, has a strong negative influence on mental health and which is attributable to poor psychological and social wellbeing for whatever reason, including substance misuse and other risks to individual and public mental health.
Following the completion of our strategic review in 2018/2019, we have now begun the process of reflecting on and updating our strategy to better serve our stated aims, and to include a greater focus on addressing systemic and societal issues that can prevent individuals from receiving appropriate mental health support. We expect this refreshed strategy to put into place in late 2021.

Our Aims
Platfform is the mental health and social change charity. Our work focuses on ensuring that sustainable wellbeing is an opportunity for all. We work to these aims:

- **Delivering support and services**. We will continue working with communities and individuals on trauma aware, strengths-based mental health and wellbeing work. The experience we gain from this work is the foundation of our evidence base, showing what works and enabling us to be agents of change in systems we know to be broken.
- **A trauma informed mental health system and trauma aware nation.** We will work to change the way society understands and responds to mental distress, shifting from a pathologising 'what is wrong with you' system to a non pathologising, trauma aware 'what has happened to you' system.
- **Fewer people experiencing poverty and inequality.** We will work alongside others to eliminate the socio-economic factors that contribute to mental health challenges and wellbeing and prevent people moving forward. We will aim to create greater understanding of the way these socio-economic factors interact with mental health and wellbeing.
- **Transformation and system change.** We will campaign and influence to ensure that our 'helping' organisations and systems are truly preventative, and facilitate genuine, lasting positive change for people having the toughest times.

Our work falls into three broad categories:

1. Projects and services.
   - Our projects and services sit under five broad categories :
   - Feeling Safe - Crisis prevention and home
   - The Best Start in Life - Children, young people, and families
   - Meaning and Purpose - Volunteering, skills development and employment
   - Supporting Wellbeing - Therapies, training, and learning
   - Living well and Staying Active – Dementia support

2. Public sector transformation and system change.

Building on existing knowledge, research, and emerging practice we will seek to develop our own theory of change underpinned by our asset based, trauma informed, healing focused approach. We will aim to evidence our approach to system change, drawing on our own projects as an evidence base, and to show how individual and community engagement leads to significant improvements in quality of life. We will seek to use this to influence future design of public services in the UK.

3. Social change.

We believe there is a need to change the narrative around mental health, offering up an alternative to the dominant paradigm of psychiatric diagnosis, and instead focusing on the role that trauma, life experiences and socio-economic circumstances have on mental health and recovery.

We do this in pursuit of broadening public perceptions, and to transform how people experiencing mental distress can ask for and receive help. We will use our platform to communicate, influence and work alongside others who share our mission to achieve change.

Public benefit statement
Ensuring our work delivers our charitable purposes

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our strategic aims and objectives and in planning our future activities. We review these objectives and activities each year, as a minimum, to ensure we remain focussed on our vision and mission, deliver on our charitable purposes and remain true to our aspirations. We continually aim to improve how we monitor, research and evaluate the impact of our work, to ensure that any changes to our activities will always best server our charitable objectives.

Platfform's vision

Sustainable wellbeing for all

"...wellbeing involves a sense of purpose, optimism, hope, agency, and direction" - Shawn Ginwright

Platfform is the mental health and social change charity. Our mission is informed by our strategic consultation that ran 2016-2019; this concluded that whereas our work could have positive outcomes for many people we work with, our approach formed part of, and contributed to, larger systemic problems within wider social, health and public systems. These wider systems focus on illness, deficit, and prescriptive approaches rather than recovery, autonomy or individual strength, and often negatively affect individuals who access them.

Our strategy, aims and ways of working were subsequently overhauled, moving us towards an asset based approach. Our new approach forms part of a growing social movement aiming to transform the way public services are delivered, and the way communities and individuals gain autonomy and agency over their own lives, growth, and recovery.

Our mission: To be a platform for connection, transformation and social change

Our values: In all our actions we aspire to be connected, compassionate, brave and curious.

Our approach:
Our asset based, healing focused and trauma informed approach emphasises the need to redress the balance between simply meeting needs, and going beyond that to nurture the strengths and resources of people and communities.

- An asset (or strengths) based approach builds on personal and community strengths, connects people to each other and to wider communities, and grows or mobilises community assets where relevant.

- A healing focused approach moves beyond 'what happened to you' to 'what's right with you', and views those exposed to trauma as agents in the creation of their own wellbeing, rather than solely as 'victims.' This approach focuses on interdependence, collective engagement and the need for meaning and purpose.

- A trauma informed approach comes from an understanding that there is always a wider context to harms people have experienced, and that our lives, emotions and response to adversity are informed by our past experiences.

We will develop asset based, trauma informed and healing focused approaches to all our work and in everything we do, and will monitor impact to inform future development.

What we do – and how we did it in 2020 -2021
It's obvious that 2020-2021 was a year of unprecedented challenges for many people. Our intention in this report is not to focus on the increased operational difficulties the charity faced, but rather the impact of the pandemic on the people we support, and the support we have been able to offer in response to that impact. When reflecting on the work from the past year, however, it is essential to remember that it took place within the context of the pandemic, and the increased operational hurdles that it presented.

Due to significant growth, and in line with our refreshed strategy, we are reviewing the way we capture data about the impact of our services. This work is in progress and will be a key objective during 2021/22.

A broad overview: During 2020/2021 **we supported 7425 people**. Of these,

- 89 % reported feeling better able to self-manage mental health,
- 75 % reported an increased sense of hope and aspiration for the future

Feeling Safe: Crisis Prevention and Home
Alongside partner organisations, we work to provide non-stigmatising temporary safe places for people experiencing acute emotional distress, who might otherwise be hospitalised. Where people have been hospitalised, our projects work to reduce the risk of homelessness upon being discharged.

We work with people at risk of homelessness where housing stability is affected by mental health challenges. We also offer at-home support and supported accommodation.

Keeping it going
Our housing teams had to work quickly to ensure continued service delivery in the early stages of the pandemic. PPE was obtained as early as possible, and supplies of hand sanitiser, facemasks and other necessary equipment were dispatched to all our properties. Policies were updated to match Welsh Government guidance and distributed online to all relevant staff. Our support workers used different ways of keeping in touch with people we support, including online, phone, video calling, and visiting people outdoors while keeping to COVID guidelines.

Later in the year, our Supported Housing teams started a weekly walk in their respective areas as an effort to combat feelings of isolation and 'being stuck' that tenants experienced during the pandemic. Service managers also pursued links with local outdoor activity co-ordinators.

In Neath Port Talbot, wellbeing packs were distributed to all tenants in Housing Advice Centre and Housing Support Grant projects. Designed for people in temporary accommodation or who were temporarily homeless, contents included warm socks, nutritional protein bars and other essential supplies. As well as these more practical items, the packs contained a wellbeing-related gift; something beyond the purely pragmatic, to help people feel more connected to the world beyond the immediate crisis being faced.

New growth and innovation
As well as finding ways to continue service delivery, we were also able to make significant additions to our work. A new innovation in 2020 was the introduction of the Person-Led Transition Service, a new initiative in partnership with Mayday Trust. As part of this initiative, Asset Coaches work with supported housing tenants to transition to an independent life. The pilot uses a non-traditional, strengths-based support model, which is led by the project member and draws on their own strengths and aspirations rather than following a pre-determined, prescriptive delivery plan.

The first Asset Coaches were appointed in August 2020, and were joined by additional coaches in September and October, bringing our total to eight. The coaches work in floating support and tenancy support projects, and housing organisations that we partner with have been keen to introduce this way of working. We are continuing to monitor the outcomes and feedback from the PTS pilot, and outcomes will be used to inform our approach across Platffform.

New growth and innovation
In late 2020, we opened a new housing project in Swansea – a five-bed short-term supported housing residence, intended to be an alternative to B&B accommodation. We worked closely with Swansea Council's homelessness and housing support grant teams as well as Coastal Housing, reconfiguring service delivery to respond to Welsh Government's 'Phase 2: Planning Guidance for Homelessness and Housing Related Support Services', issued to councils in June 2020. We were later able to access funding as part of 'Phase 2', allowing us to assign an Asset Coach to the new accommodation. The coach will work with residents to find individualised paths forward, helping to prevent future housing crises. Our housing projects were later further boosted by the addition of a new Supported House in Rhonda Cynon Taf.

Early 2021 saw the launch of Tŷ Cynnal, a new hospital alternative for people experiencing acute emotional distress or crisis. The project sits alongside Linden House project – which was the first of its kind in Wales – and represents a major addition to our ability to support people experiencing a crisis. Tŷ Cynnal is a project commissioned by Aneurin Bevan Health Board, with Platfform as the project provider. The launch has been a joint effort between Platfform, Aneurin Bevan Health Board and Newport City Homes.

Projects that provide advice in the case of a housing or mental health crisis also had an eventful year. These projects are funded by Welsh Government's homelessness grant, and worked with 758 people across Blaenau Gwent, Torfaen, Caerphilly, and Neath Port Talbot. 96% of people supported by these projects reported a positive outcome overall, and 78% reported an improvement to mental health and wellbeing.

In early 2021, we re-tendered for and retained our Caerphilly supported housing projects. These projects also saw the addition of three Asset Coaches and a number of specialist posts across the borough. We also secured a Nationwide Community Grant for a new Homelessness Prevention and Wellbeing pilot project in Swansea, and were re-awarded contracts in the Vale of Glamorgan.

The Best Start in Life: Children, Young People and Families
These projects provide support to children and young people who are experiencing challenges with their mental health. We also offer support to parents and carers who may be worried about their children.

Our Young Peoples' teams were shortlisted in October 2020 for a Youth Excellence Award for partnership working. The projects delivered by these teams include peer mentoring programmes, work within education settings, and practitioner training. These projects were joined in 2020 by Platfform for Families in Cardiff and the Vale, which provides opportunities for family members to share experiences of supporting a loved one experiencing mental health challenges, and connect with others who are doing the same.

Like many of our service areas, our Young People's projects found a need to adapt their service delivery methods during 2020, with online support being provided and materials for our wellbeing courses being posted to young people early in the pandemic.

A significant boost to our efforts to provide online resources came in the form of project www.platfform4YP.org, our new online mental health site launched in 2020. The site is led, written and curated by a team of young people, and houses blogs, articles, and information related to mental health and wellbeing.

In August 2020, we launched Platfform 4YP Swansea Bay, which provides peer group support, one-to-one support and the opportunity to become a peer mentor, as well as expanding our existing State of Mind programme into the Swansea area. We partnered with Vibe Youth and Barod to deliver workshops as part of this project.

The Swansea Bay project worked with 129 young people across 11 community groups and 9 schools, and 95% of young people worked with reported significant wellbeing benefits, such as feeling less alone or better understanding how to support their own wellbeing.

Our young people's projects in Gwent continued to do well, with 395 young people worked with, and 96% reporting an improvement in wellbeing. 418 referrals were received, with a 64% takeup rate – an improvement of 24% over the previous year.

The Best Start in Life: Children, Young People and Families
The project delivered 960 one-to-one sessions, and 74% of those supported through these sessions went on to join our peer support groups. As part of these groups, the team trained 21 youth peer mentors.

Our State of Mind project, working with 125 young people aged 17-25, saw 89% of people worked with reporting positive wellbeing changes.

In March of 2021, we held Wonderfest, our first online wellbeing festival for young people. Over 300 people attended. The same month, young people participating in our 4YP Swansea Bay project met with the Welsh Minister for Mental Health, who was impressed by their ideas and views on mental health provision.
Our Switched On service educated 1014 young people in topics related to substance use or wellbeing.

Meaning and Purpose: Volunteering, Skills Development and Employment
These projects work with people who are out of employment due to mental health and / or substance use challenges, or who feel that those challenges are affecting the confidence needed to take the next steps in life. The Out of Work Peer Mentoring Service offers one-to-one support as participants create a personal progress plan based on personal goals. Academi and Pathways offer training and volunteering opportunities to support participants to grow skillsets and build confidence.

The OOWPMS worked with 585 people in total across a challenging year and we saw improved engagement following relaxation of pandemic restrictions in Q3 2020, with 121 new referrals received that quarter. As of March 2021, the project has appointed a new Cardiff and Vale Partnership role to allow for greater connections with other services and stakeholders, and signup numbers have continued to be high.The project has also recently received positive feedback following a Welsh Government audit.

The Pathways to Employment and Academi projects have continued to receive referrals, and have had a positive service review from the WCVA's Active Inclusion project. The Pathways project was successfully retendered from Caerphilly Borough County in 2020, and also received a grant from the WCVA. The project teams distributed wellbeing packs in their local communities throughout the pandemic, having delivered 1250 by the end of November 2020, and have continued close collaboration with Taraggan Community Gardens.

The OOWPMS is Supported by the European Social Fund through Welsh Government. Platfform Academi is funded by the WCVA Active Inclusion Fund and supported by the European Social Fund through the Welsh Government. Pathways to Employment is funded by the Caerphilly Borough Council's Pathways to Employment.

Supporting Wellbeing: Therapies, Training and Learning
Our Breathe Counselling and Wellbeing centre in Cardiff offers counselling for individuals (including low-cost counselling), wellbeing training and employee assistance programmes for organisations that are looking to prioritise employee wellbeing.

Between April 2020 and March 2021, Breathe delivered 2858 hours of counselling, primarily due to a fast response to the pandemic lockdown and the transitioning of counselling to online and phone offer. Changing to remote based counselling services enabled us to extend our reach across the UK.

During the pandemic, Breathe has applied for and received funding from the Voluntary Services Emergency Fund provided by WCVA, the Welsh Government's Mental Health Recovery Fund, The British Medical Association and the Barclays 100×100 UK COVID-19 Community Relief Programme. The COVID-specific funding has allowed the team to deliver free counselling to people facing mental health challenges that have either arisen from or been exacerbated by the pandemic.

Our Workforce Development team continues the training work of NewLink Wales, offering a wide range of courses for professionals working in roles relating to substance use and wellbeing. The team also moved operations online in 2020, adapting and developing training content to be delivered via video conferencing. This has been facilitated by a shift to sessions with smaller groups, delivered more regularly, allowing for 344 people to be trained.

Living Well and Staying Active: Dementia Support
Our DIAL project delivers services that aim to improve the lives of people living with dementia and support people who provide related care. Building self-esteem and confidence, the project helps people to remain living at home for longer, with less time spent in hospital. DIAL emphasises the importance of time spent outdoors, and connections with other people and the wider community.

84% of people that the DIAL team worked with in 2020-21 reported improved wellbeing and confidence, and 91% reported an increase in physical activity. This is in the context of a challenging year in which the pandemic lead to a significant rise in instances where people living with dementia were left without support, food, basic supplies or access to medical services, as care structures or family support became unavailable.

The DIAL team responded to or intervened in a number of instances like these, often at short notice. The team also continued to offer support as directly as COVID safety measures allowed, and in June 2020 launched the Outdoor Activity Service to help combat isolation and a lack of mental stimulation or physical activity. There are plans to expand and rebrand our dementia services in 2021.

In addition to the 232 people worked with during the pandemic, the team also trained 79 people under the 'Dementia Friends' scheme, and supported 18 care homes to enable their staff to deliver group wellbeing sessions during lockdown.
DIAL is funded by the Welsh Government's Social Service Grant.

Transformation and Social Change

Learning from Lockdown
In early 2020, a survey on the effects of lockdown on the people we work with suggested instances of public systems struggling to cope. More than half of respondents were finding it difficult to access their GP, and more than a third faced difficulties in accessing Universal Credit or other financial support streams. Some reported a lack of response from housing organisations, or foodbanks. The majority of respondents noted a sharp increase in anxiety.

However, we knew from partner organisations and our own work that creative approaches were being found to challenges posed by the pandemic. Platfform's values – connected, compassionate, brave and curious – strongly suggested that the best way to continue services through the pandemic was through a willingness to learn from other organisations, and through a desire to share knowledge.

With all this in mind, we launched 'Lessons from Lockdown,' a nationwide 'listening exercise' attended by over 250 people. Topics covered included Mental Health, Community Activism, Social Care, Substance Misuse, and Leadership. We also partnered with Mayday Trust and Homeless Network Scotland to host a discussion on Homelessness and Housing.

Participants offered genuine honesty and insight. It was clear from these discussions that where organisational culture was nurturing and inclusive, and leadership was enabling and supportive, creativity and innovation were more likely to flourish, and system barriers were more likely to be overcome. New solutions emerged, and ideas around a different relationship between communities and services. There was a clear real appetite for connection and sharing, as opposed to competition and siloed working.

The resultant 'Conversations for Change' report (https://platfform.org/wp-content/uploads/2021/01/Lessons-from-Lockdown-report.pdf) has resonated with many organisations interested in its findings. Following on from this, Platfform has subsequently spoken at or presented to conferences for companies and organisations such as Nesta, Mental Health Foundation, Community Housing Cymru, Shelter, and Alcohol Change. This has opened up further opportunities for us to connect and work with others on activism and system change.

The Honest Conversation
We followed up with a further event, 'The Honest Conversation' for those wanting to explore barriers to change. This was attended by 56 mostly leaders, who took the opportunity to consider what their organisation could do differently with a post-pandemic mandate.

Launch of New System Alliance and the PTS
We had only just begun our partnership with Mayday Trust pre-pandemic, but we wanted to make sure of the opportunities for innovation that lockdown presented. As such, we were able to and appoint eight new 'asset coaches' during this time, thanks to open-minded commissioners keen to support change. The coaches are delivering the Personal Transitional Service for Platfform, as detailed earlier in this report.

We were also a partner in the launch of the New System Alliance, a movement to gather allies working towards system change for people experiencing tough times. The Alliance launched with a series of on line events, and future events are planned for mid 2021.

Relationships between the charity and other organisations
Platfform has existing established contractual and partnership relationships with the following organisations:

- Local Authorities
  - Rhondda Cynon Taff, Vale of Glamorgan, Torfaen, Blaenau Gwent, Caerphilly, Cardiff, Swansea, Merthyr Tydfil, Neath/Port Talbot, Bridgend, Newport and Monmouthshire.

- Housing Associations
  - United Welsh, Cynon Taf Housing Association, Rhonda Housing Association, Merthyr Tydfil Housing Association, Linc Cymru Housing Association, Coastal Housing, Family Housing, Pobl, Melin Homes, Hafod, Newydd Housing Association, and one private landlord.

- Health Boards
  - Cwm Taf Morgannwg UHB, Swansea Bay UHB, Hywel Dda, Aneurin Bevan, and Cardiff and Vale UHB.

- Welsh Government
  - Through the provision of then Homelessness Prevention Fund, Section 64 grant funding (both Mental Health and Sustainable Social Services), COVID Mental Health Recovery Grant and Phase 2 (Rapid Rehousing)

- Trusts
  - The Big Lottery Fund and Lloyds Foundation for England and Wales; the Vicars Relief Fund,
  - Henry Smith Foundation and Wales Council for Voluntary Action, Nationwide Community Grants, British Medical Association and Children in Need.
  - Mayday Trust with several other UK charities on a New System Alliance, which is a cross sectoral partnership developing ideas on how to create whole system change.

- Strategic Forums
  - Local Authority and Health Board Strategic Mental Health Joint Planning Forums, Regional Housing Support Groups, across our areas of operation (with representation at area and national levels) and Cardiff & Vale Mental Health Development Forum, The Wales Alliance for Mental Health, The National Mental Health Partnership Board.

- Voluntary Sector Organisations
  - Cymorth Cymru, Shelter Cymru, TPAS Cymru, Bridgend Association of Voluntary Organisations, Vale and Cardiff Regional Partnership Board, Aging Well Partnership and Starting Well Partnership.
  - Interlink, Mental Health Action Cymru, Wales Alliance for Mental Health, West Wales Alliance for Mental Health, Torfaen Voluntary Alliance, GAVO, Voluntary Action Merthyr Tydfil, Neath Port Talbot CVS, Swansea CVS, Bridgend Association of Voluntary Organisations, Barod (Merthyr), Glamorgan Voluntary Services, C3CS, Gwent Mental Health and Learning Disability Alliance and Cardiff and Vale Action for Mental Health

Stability and growth: foundations for the future
Platfform continues to grow. The charities group activity has a turnover approaching £10.3m and strong reserves. With clarity on strategy and purpose we will continue to build on our tendering activity, bringing fresh impetus in innovating with commissioners as we move forward.

In addition to our tendered services, we will continue to operate our social business arm Platfform Enterprises Ltd. Cardiff Cleaning Services Limited, a social cleaning company trading as APP UK continues to consolidate its market position, with the accounts demonstrating a steadily improving trading performance in a very challenging year. The future priority remains to achieve greater scale over the next three years through a combination of acquisition and organic growth, and to generate sufficient profit and impact for the benefit of the Charity.

Breathe, our first wellness centre, continues to progress and now provides services across the UK in response to the pandemic. The inclusion of online or phone-based counselling has widened Breathe's geographical reach and offers us opportunities for expansion. The service has also seen an increase in counselling provision along with training, and development of workplace wellbeing products.

Following our merger with NewLink Wales in 2019, as of 1st April 2020, NewLink Wales staff and projects transferred to Platfform. As with Breathe, a shift to online delivery of substance use and wellbeing training opens new opportunities for future expansion. Former NewLink Wales training services will also form part of a new initiative being planned, which will allow Platfform to deliver a wide range of mental health and wellbeing training.

Our aims for 2021

An update to our strategy was approve by the Board in March 2021. This update clarified our purpose and set milestones for 2024. Everything we do between now and then will be in pursuit of this updated purpose:

> *To change the narrative around mental health, offering up an alternative to the dominant paradigm of psychiatric diagnosis. This alternative focuses on the role that trauma, life experiences and socio-economic circumstances have on our mental health and our ability to recover. We do this in pursuit of broadening public perceptions and to transform how people experiencing mental distress can ask for and receive help*
>
> *To make society's 'helping systems' work better for people having the toughest times. In the first stages of our strategy, we will focus on systems around mental health, housing, homelessness, and young people.*

The 2024 milestones: These aims, underpinned by detailed operational plans, will guide us from 2021 to 2024, helping us to measure our success and achievements:

1. By 2024 our workforce will be living Platfform values and be asset based, healing focused, and trauma informed in all that we do.
2. By 2024 we will be operating to Investors in People Gold standard, demonstrating a high performing workforce with a strong focus on wellbeing.
3. By 2024 we will have robust quantitative and qualitative data along with creative storytelling approaches bedded into practice across Platfform which will be used to inform our understanding of impact and, drive our improvement and system change work.
4. By 2024 we will have developed and tested a Theory of Change which focuses on how lasting public service system change happens in ways that benefit the people using the system.
5. By 2024 through campaigning, communicating, and convening we will seek to change the narrative around mental health to drive deep-rooted societal change in how we understand and respond to emotional distress.
6. By 2024 we will be a visibly more diverse workforce, specifically at governance and leadership level, and will have achieved external accreditation in good practice.

Financial review
The Consolidated Statement of Financial Activities (SOFA) set out on page 21, shows the financial results for Platffform and those of its trading subsidiaries. The individual Charity SOFA is set out on page 22.

Income
Whilst Group income has remained broadly in line with the previous year at £10.3m, Charity income of £9.7m represents a 22% increase over FY 2020, with the principal sources being as follows, (further detail included at note 5).

- Income from charitable activities amounting to £8.9m
- Trading subsidiary turnover of £1m
- Other income of £0.4m

Within Income from Charitable Activities, funding from local authorities totalling £3.9m remains our greatest source, and includes income from supporting people, social services contracts, and housing advice services via contracts with local authorities.

Other principal sources of funding are detailed at Note 5 and include, £1.15m from Welsh Government, (including Section 180 and Section 64 funding), rental income £1.5m and local health boards £1m. Whilst ESF funding has seen a reduction of some £0.5m over the previous year, this is entirely due to the impact of Covid on the Out of Work Peer Support Programme. Although no one service commissioner has excessive influence, trustees are aware that we are heavily reliant on the funding from these sources and the need to diversify income has continued to be a key driver in determining business development activity and investments from reserves over the last few financial years.

Expenditure
Resources expended remain broadly consistent with the previous financial period, (when adjusted for the NewLink acquisition), at £9.95m, within which supporting people costs of £8.7m continue to be the largest area of spend. Note 7 to the accounts illustrates a matrix of the main areas of expenditure for each of our service groups.

Net movement in funds
The net movement in total funds reflects an operating surplus of £0.9m in respect of the Charity, (reflecting the acquisition of Newlink Wales), and a Consolidated Group surplus of £0.5m.
The total funds balance as of 31 March 2021 for the Charity was £2.3m, (Consolidated £2.9m). There are no funds in deficit either during, or at the year end.

Trading subsidiary
As detailed above, Platffform operates a cleaning company APP UK, via a wholly owned subsidiary structure. The ambition for the trading subsidiary group is to deliver significant, independent, long term income to support the charity in its income diversification strategy.

Whilst market conditions, particularly during this financial year, have been exceptionally challenging within the cleaning industry, and competition fierce, APP UK continues to consolidate and enhance its market position, strengthen its branding whilst embedding robust, operational management systems. The core operating structure has been streamlined and the company is investing further in staff development and training with specific emphasis on providing a direct pathway to employment from within the Charity. Strategic activity is now focussed on positioning the company for future organic and acquisitional growth.

External investors remain supportive of the ongoing strategy to develop PEL for the purpose of delivering long term financial stability for Platffform.

Both external investors, (The Development Bank of Wales and WCVA), remain supportive of the ongoing strategy to develop PEL for the purpose of delivering long term financial stability for Platfform.

Reserves policy
The trustees of Platfform recognise that the charity serves many beneficiaries with an ongoing need, As such the organisation's reserve policy has been set with the long term viability of the charity as a crucial factor, and within the context of increasing political uncertainty and the short term nature of funding contracts.

With this in mind, the principles that the trustees have determined for holding reserves are:-

- to ensure that any immediate cash flow difficulties from a major funding source can be covered on a short term basis
- to ensure that operations can continue and the organisation can meet its contractual commitments despite the lack of security with funding sources
- to ensure that the organisation is making best use of available resources and remains flexible enough to take advantage of development opportunities
- to ensure that the organisation is able to seek new and independent sources of funding

Total funds
Trustees have determined that the total of fixed assets, designated reserves and general reserves should not fall below the total outstanding commitments of the organisation. The total commitments figure is reviewed on an annual basis as part of the reserve level review.

General funds
Trustees have also stated that the level of free reserves is determined using three distinct tiers, each of equal importance, in recognition of the basic principles set above:

Reserve principal	Level	Appropriate investment	Calculated by:	Determined level: £
Cash flow difficulties	One	Cash / Liquid Assets	With reference to organisation size	200,000
Funding uncertainties	Two	Medium to Long Term	Project specific costs factored with a security weighting and risk assessment re loss of business / replacement with new source of funding	272,458
Development opportunities	Three	Medium to Long Term	Reference to strategic plan	100,000
New funding sources	Three	Medium to Long Term	Reference to strategic plan	50,000
Total			**Current determined level**	**622,458**

Note 21 to the financial statements provides the details of reserves currently held by the charity:

General funds
The intention of the trustees is to maintain the level of general funds to a specific three tier calculation currently determined at £622k, as above. The Consolidated Free Reserves figure of £1.1m therefore remains comfortably ahead of this calculated determined level.

Designated funds
The movement on the designated funds during the year are shown in note 21 to the accounts. Details of the main movements during the year are as follows:-

Social Enterprise and Independent Income Reserve
A new designated reserve of £228k has been created to reflect the projected investment in the investigation and introduction of potential Social Investment and Independent Income producing opportunities for the Charity.

Furniture and Maintenance Fund
An additional £36k has been designated to cover the maintenance, redecoration and refurbishment of the increased portfolio of properties.

IT Development Fund
A fund of £60k has been maintained to support the recruitment of a support role for the IT and Compliance manager, together with a contribution towards the costs of implementing the operating systems software.

Freehold Property and Fixed Asset Reserve
This reserve of £475k reflects the equity retained in the two freehold properties and tangible fixed assets, plus an additional £100k to cover anticipated spend on Beaufort House and Pen-y-lan Road.

Other Designated Reserves
The opening funds in the remaining Designated Reserves have all been divested during the year in accordance with purposes reported in our previous Trustee Report.

Restricted funds
The detailed movements on restricted funds during the year are shown in note 21 to the accounts. The largest individual movements reflect £123k of income deferred across the TSS and FS services, and £102k in respect of the Children and Young Peoples Projects. Additionally, there have been cumulative further provisions of £255k spread across numerous smaller projects.

Investment Performance Review
The trustees have reviewed the charity's overall financial position and considered its financial commitments when reviewing the amount of funds to be made available for short, medium, and long term investment. Platfform follows a conservative investment policy.

The objectives are to achieve a balanced return between income and capital, adopting a medium risk approach and complying with the Trustee Investment Acts.

Investments formally held with Brewin Dolphin with a market value of £241k, were realised, (with Trustee approval), during the previous financial year as a result of the onset of Covid. We are currently considering reinvestment. Note 16 to the financial statements provides further details.

The balance of group reserves is held in a combination of current and interest bearing accounts and treasury market deposits with Barclays Bank plc. All treasury balances are reviewed on a daily basis to ensure the balances are held in the highest possible interest bearing account and the amounts of interest maximised.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Platfform for Change, trading as Platfform, is a charitable company limited by guarantee and governed by its Memorandum and Articles of Association. Members of the Board of Trustees are also directors of the charity for the purposes of company law. The trustees who served during the year under review are listed on page 16.

Organisational structure

The Board of Trustees has overall responsibility for the strategic leadership, governance and appropriate management control of Platfform. The Board meets a minimum of eight times a year. The board occasionally delegates tasks to sub-groups of the Board but does not delegate any responsibilities. The Board is made up of trustees as voting members and attended by relevant Platfform staff.

Terms of reference are approved by the Board and reviewed annually.

Day to day leadership and management of Platfform is delegated by the board to the Chief Executive Officer and Executive Team. With the notable exception of trustees, the charity does not significantly rely on the services of unpaid volunteers or donations from the general public.

On 30 April 2010, Platfform set up a wholly owned subsidiary for the purpose of trading. The board of Platfform Enterprises Limited, (company number 7240073), reports to the board of Platfform. Platfform Enterprises Limited has one wholly owned trading subsidiary, Cardiff Cleaning Services Limited, (company number 06136290), trading as APP UK.

On 10 October 2019 Platfform merged with NewLink Wales, (company number 04142393). The board of Newlink Wales reports to the Board of Platfform and prepares independent statutory accounts the results from which are included within the consolidated results for Platfform. NewLink Wales staff and all service delivery were transferred across to Platfform with effect 1 April 2020.

Executive Team – Key Management Personnel

The Executive Team is responsible for the day to day running of Platfform under authority delegated to it by the Board of Trustees. The executive team participates at Board discussions about strategic direction supported by financial forecasts. It proposes the annual operating budget to the Board of Trustees for approval and monitors financial performance accordingly. The members of the executive team are listed on page (16). The Board is responsible for the setting, review and monitoring of the executive team. The Board ensures that salaries reflect the knowledge, skills and behaviours required for performance of the individuals in post. Salaries are benchmarked against the voluntary sector and local job markets.

Recruitment, induction and training of Trustees

New trustees join at the invitation of the board and are chosen with a view to ensuring that the board contains an appropriate balance of skill, knowledge and experience relevant to the governance requirements of the organisation. Trustee vacancies are advertised as necessary. A sub-group of the Board of Trustees meet annually to review the composition of the Board and to act on any up-coming vacancies. New Trustee members are invited to spend time with members of the executive team and to visit services in different areas to learn more about Platfform. Additional training and updates are offered on a regular basis and presentations about services are a standard feature on the Board agenda..

Risk management

The risk management framework sets out the process that we use to identify and manage the principle risks and uncertainties facing the charity and its trading subsidiary. The Board reviews the strategic risk on an annual basis. During this review the Board consider:

- The most significant strategic risks to which Platfform is exposed

- The potential likelihood and impact of those risks occurring
- Absolute risks for each area of risk with no controls
- Existing internal controls and adjusted risk levels
- Mitigating actions and additional internal controls to reduce each risk to a level that the Board considers to be acceptable

Risk	Mitigation
External environment and competition; continued public sector cuts, welfare reform specifically Local Housing Allowance, threats to supporting people funding, increasingly competitive tendering environment	Annual budget setting process and robust financial planning and monitoring processes Disciplined tender writing processes Strong external relationships / partnerships Improved key performance measure reporting following implementation of new systems Refocus of strategy and underlying business model towards a more balanced mix of earned and contracted revenue.
Group governance and strategic leadership; governance and leadership practice and behaviour become unfit for purpose and not robust enough to successfully lead a growing, increasingly diverse group of charities/companies	Strong active Trustees with cross sector experience Governance framework and competencies Governance and leadership culture-Thinking Environment Restructure of executive team in response to new strategy – leading to the future Review of current governance including Platfform Enterprise Ltd in progress to ensure fit for purpose and future
Brand, reputation, culture, values & stakeholder experience; we need to maintain a strong cultural identity, with lived values and consistent high quality as the organisation grows and to demonstrate the impact of our work	Marketing and Communications Department established, Strategic review of brand and values completed and rebrand launched July 2020.

Risk management

A workforce to deliver; we are unable to recruit and retain the workforce we need to deliver on behalf of service users and commissioners	Restructure and strengthening of executive team and central office function Introduction of Compassionate Leadership, ACE & Trauma informed leadership and development programmes Use of appraisal and supervision to identify development roles for staff members Improved HR information, and development of cascade to provide key performance indicators Greater autonomy and responsibility with introduction of mobile working across the organisation Embedding Thinking Environment principles across organisation.
National/International/ Force Majeure Events	Development of Operational/HR/H&S systems in light of Lessons from Lockdown Diversification of activities/ Business Development Strategy for Growth Mobile/Remote working policy across organisation Strong relationships with funders/commissioners Robust Reserve retention policy Cash liquidity
Independent Revenue generation through trading; risk that the trading subsidiary does not deliver the levels of independent income contained in the business plan	Strong PEL Board and executive team with extensive commercial experience. Review of performance against five year business plan Annual budget setting process and robust financial planning and monitoring processes Investment appetite – social and commercial Development of clear and streamlined performance reporting frameworks to/from the trading subsidiary Breathe opened in September 2018 with plans for significant growth and geographical duplication
Income, cost control and efficiencies; the changing nature of contracting, potential rent loss, failure to achieve effective ways of working will lead to increased costs	Qualified and experienced finance team Quarterly management reporting to Board Cyclical programme of cost efficiency reviews in place Reserve and investment policies in place Annual budget setting process Continuing to invest in core systems for HR, payroll and finance to drive further cost control and efficiency savings

Related parties

See notes 23, 24, 25 & 26 of the financial statements for details of related party transactions. Trustees are required to complete a conflict of interest/related parties disclosure form on an annual basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity number
1000889

Registered company number
02546880

Board of Trustees

David Davies	-	Chairman
Debbie Green	-	Vice Chairman
Huw Davies	-	Treasurer

Stewart Davison
Neil Hapgood
Christopher Loughran
Stephen Spill
Cher Lewney – appointed 23/09/2020
Naomi Lea - appointed 23/09/2020
Anne-Louise Tonge - appointed 23/09/2020

Company Secretary
Jon Dix

Key Management Personnel
Ewan Hilton – Chief Executive Officer
Jon Dix – Director of Finance
Jules Weston – Director of Marketing and Communications
Liz Mander – Director of Operations
Jane Evans – Deputy Director of Human Resources
Charlotte Waite – Director of Transformation
Matthew Cole – Commercial Director

Principal and Registered Office
Second Floor, 2 Derwen House, Bridgend, CF31 1BN

Solicitors
David Prosser & Co Solicitors, 3 Court Road, Bridgend, CF31 1BL
Geldards LLP, Dumfries House, Dumfries Place, Cardiff, CF10 3ZF

Auditors
Bevan Buckland LLP, Ground Floor, Cardigan House, Castle Court, Swansea Enterprise Park, Swansea, SA7 9LA

Bankers
Barclays Bank plc, 3 Windsor Place, Cardiff, CF10 3BX

Investment Manager
Brewin Dolphin Ltd, 2nd Floor, 5 Callaghan Square, Cardiff, CF10 5BT

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Platfform for Change Group and the parent charitable company and its trading subsidiaries for the purposes of company law) are responsible for preparing the Group Report of the Trustees and the group financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare consolidated financial statements for each financial year which give a true and fair view of the state of affairs of the group and parent charitable company and of the incoming resources and application of resources, including the income and expenditure, of the group and parent charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the Group's and parent charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Bevan Buckland LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 22nd September 2021.. and signed on its behalf by:



.....
DAVID DAVIES - CHAIR

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PLATFFORM FOR CHANGE

Opinion
We have audited the financial statements of Platfform for Change (the Group and parent charitable company) for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Group and Charity Income and Expenditure accounts, the Consolidated and Charity Balance Sheet, the Group Cash Flow Statement 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 applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:
- give a true and fair view of the state of the Group's affairs as at 31 March 2021 and of its incoming resources and application of resources 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 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's responsibilities for the audit of the financial statements section of our report. We are independent of the Group and Parent charitable company 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
We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:
- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Group and Parent Charitable company' s ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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.

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 matters 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 trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PLATFFORM FOR CHANGE

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the Group and Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report [including the Strategic Report].

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

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

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement, 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 they 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 Group's and Parent Charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Group and Parent Charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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.

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:

Extent to which the audit was considered capable of detecting irregularities, including fraud
We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then, design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

We discussed our audit independence complying with the Revised Ethical Standard 2019 with the engagement team members whilst planning the audit and continually monitored our independence throughout the process.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PLATFFORM FOR CHANGE

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- enquiring of management, including obtaining and reviewing supporting documentation, concerning the Group's and Parent charitable company's policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- discussing among the engagement team how and where fraud might occur in the Financial Statements and any potential indicators of fraud.
- obtaining an understanding of the legal and regulatory frameworks that the Group and Parent Charitable company operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on the operations of the Group and Parent Charitable company, The key laws and regulations we considered in this context included the UK Companies Act, Charities Act and relevant tax legislation.

Audit response to risks identified

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.
- We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity'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 Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Alison Vickers (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP
Chartered Accountants and Statutory Auditors
Ground Floor
Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Signed: .....

Date: 22/09/2021.....

PLATFFORM FOR CHANGE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the income & expenditure account)
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	5,713	1,039	6,752	1,401,850
Charitable activities	5				
Support for mental health and wellbeing		3,155,569	5,694,618	8,850,187	7,697,029
Other trading activities	3	1,252,341	-	1,252,341	1,531,531
Other income	4b	206,341	-	206,341	6,759
Investment income	4a	1,203	-	1,203	5,784
Total		**4,621,167**	**5,695,657**	**10,316,824**	**10,642,953**
EXPENDITURE ON					
Raising funds	6	(2,576)	-	(2,576)	(2,972)
Charitable activities:	7				
Support for mental health and wellbeing		(3,506,622)	(5,232,152)	(8,738,774)	(7,948,877)
Other trading activities	7b	(1,209,649)	-	(1,209,649)	(1,116,840)
Total		**(4,718,847)**	**(5,232,152)**	**(9,950,999)**	**(9,068,689)**
Net gains/(losses) on investments		-	-	-	(20,685)
Taxation		-	-	-	-
NET INCOME/(EXPENDITURE)		**(97,680)**	**463,505**	**365,825**	**1,553,579**
Transfers between funds	21a	(36,532)	36,532	-	-
Extraordinary items	29	148,946	-	148,946	(150,000)
Net movement in funds		14,734	500,037	514,771	1,403,579
RECONCILIATION OF FUNDS					
Total funds brought forward		2,140,294	206,367	2,346,661	943,082
TOTAL FUNDS CARRIED FORWARD		**2,155,028**	**706,404**	**2,861,432**	**2,346,661**

The consolidated statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended are derived from continuing activities.

PLATFFORM FOR CHANGE

CHARITY STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the income & expenditure account)
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	485,863	1,039	486,902	52,628
Charitable activities	5				
Support for mental health and wellbeing		3,155,569	5,694,618	8,850,187	7,424,292
Other trading activities	3	215,330	-	215,330	362,042
Other income	4b	126,890	-	126,890	6,760
Investment income	4a	1,203	-	1,203	5,784
Total		**3,984,855**	**5,695,657**	**9,680,512**	**7,851,506**
EXPENDITURE ON					
Raising funds	6	(2,576)	-	(2,576)	(2,972)
Charitable activities:	7				
Support for mental health and wellbeing		(3,505,622)	(5,232,152)	(8,737,774)	(7,714,015)
Total		**(3,508,198)**	**(5,232,152)**	**(8,740,350)**	**(7,716,987)**
Net gains/(losses) on investments		-	-	-	(20,685)
Taxation		-	-	-	-
NET INCOME/(EXPENDITURE)		**476,657**	**463,505**	**940,162**	**113,834**
Transfers between funds	21b	(38,065)	38,065	-	-
Extraordinary items	28	-	-	-	(76,979)
Net movement in funds		**438,592**	**501,570**	**940,162**	**36,855**
RECONCILIATION OF FUNDS					
Total funds brought forward		1,171,411	204,834	1,376,245	1,339,390
TOTAL FUNDS CARRIED FORWARD		**1,610,003**	**706,404**	**2,316,407**	**1,376,245**

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended are derived from continuing activities.

PLATFFORM FOR CHANGE

GROUP CONSOLIDATED BALANCE SHEET
AT 31 MARCH 2021

	Notes	Unrestricted £	Restricted £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Intangible assets	14	-	-	-	-
Tangible assets	15	842,504	-	842,504	1,799,284
Investments	16	-	-	-	-
		842,504	**-**	**842,504**	**1,799,284**
CURRENT ASSETS					
Stock	17	217,842	-	217,842	-
Debtors	18	1,597,526	-	1,597,526	1,124,967
Cash at bank and in hand		1,528,971	706,404	2,235,375	1,249,006
		3,344,339	**706,404**	**4,050,743**	**2,373,973**
CREDITORS					
Amounts falling due within one year	19	(1,040,705)	-	(1,040,705)	(1,115,198)
NET CURRENT ASSETS		**2,303,634**	**706,404**	**3,010,038**	**1,258,775**
TOTAL ASSETS LESS CURRENT LIABILITIES		**3,146,138**	**706,404**	**3,852,542**	**3,058,059**
CREDITORS					
Amounts falling due after more than one year	20	(991,110)	-	(991,110)	(711,398)
Provisions for liabilities		-	-	-	-
NET ASSETS		**2,155,028**	**706,404**	**2,861,432**	**2,346,661**
FUNDS	21a				
Unrestricted funds				2,155,028	2,140,294
Restricted funds				706,404	206,367
TOTAL FUNDS				**2,861,432**	**2,346,661**

The financial statements were approved by the Board of Trustees on 22nd September 2021 and were signed on its behalf by:

.....
Trustee
DAVID DAVIES - CHAIR

PLATFFORM FOR CHANGE

CHARITY BALANCE SHEET
AT 31 MARCH 2021

	Notes	Unrestricted £	Restricted £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Intangible assets	14	-	-	-	-
Tangible assets	15	841,341	-	841,341	872,032
Investments	16	100	-	100	100
		841,441	**-**	**841,441**	**872,132**
CURRENT ASSETS					
Stock	17	-	-	-	-
Debtors	18	1,992,809		1,992,809	746,590
Cash at bank and in hand		202,998	706,404	909,402	916,686
		2,195,807	**706,404**	**2,902,211**	**1,663,276**
CREDITORS					
Amounts falling due within one year	19	(797,374)	-	(797,374)	(696,071)
NET CURRENT ASSETS		**1,398,433**	**706,404**	**2,104,837**	**967,205**
TOTAL ASSETS LESS CURRENT LIABILITIES		**2,239,874**	**706,404**	**2,946,278**	**1,839,337**
CREDITORS					
Amounts falling due after more than one year	20	(629,871)	-	(629,871)	(463,092)
Provisions for liabilities		-	-	-	-
NET ASSETS		**1,610,003**	**706,404**	**2,316,407**	**1,376,245**
FUNDS	21				
Unrestricted funds				1,610,003	1,171,411
Restricted funds				706,404	204,834
TOTAL FUNDS				**2,316,407**	**1,376,245**

The financial statements were approved by the Board of Trustees on 22nd September 2021 and were signed on its behalf by:

.....
Trustee
DAVID DAVIES - CHAIR

PLATFFORM FOR CHANGE

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
Cash flows from operating activities:			
Cash generated from operations	1	125,422	90,201
Net cash provided by (used in) operating activities		**125,422**	**90,201**
Cash flows from investing activities:			
Purchase of tangible fixed assets		(71,894)	(80,294)
Proceeds from sales of fixed assets		661,371	-
Purchase of fixed asset investments		-	(66,414)
Sale of fixed asset investments		-	287,430
Interest paid		(18,892)	(28,095)
Cash balance acquired on acquisition of subsidiary		-	256,067
Dividends, Interest and rents from investments		(1,203)	(118)
Net cash provided by (used in) investing activities		**569,382**	**368,576**
Cash flows from financing activities:			
Repayments of borrowings (net of interest paid)		(57,001)	(20,724)
Cash inflows from new borrowing		400,000	135,000
Net cash provided by (used in) financing activities		**342,999**	**114,276**
Change in cash and cash equivalents in the reporting period		1,037,803	573,053
Cash and cash equivalents at the beginning of the reporting period	1a	**1,197,572**	**624,519**
Cash and cash equivalents at the end of the reporting period	1a	**2,235,375**	**1,197,572**

PLATFFORM FOR CHANGE

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Notes	2021 £	2020 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		**514,771**	**1,403,579**
Adjustments for:			
Losses/(gain) on investments		-	20,685
Depreciation charges		101,859	76,934
Amortisation charges		-	150,000
Dividends, Interest and rents from investments		1,203	120
Losses/(gain) on sale of fixed assets		47,602	7,719
Interest charges		18,892	28,095
Adjustment for loan arrangement fees		-	(1,349,222)
Loan funding forgiven		3,969	-
Donation on acquisition of Newlink Wales		(148,946)	-
Decrease / (increase) in debtors		(472,559)	22,518
Increase / (decrease) in creditors		58,631	(270,227)
Net cash provided by (used in) operating activities		**125,422**	**90,201**

1a. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Notes	2021 £	2020 £
Cash in hand		2,235,375	1,249,093
Overdraft facilities		-	(51,521)
Total cash and cash equivalents		**2,235,375**	**1,197,572**

1b. ANALYSIS OF NET DEBT

	As at 1 April 2020 £	Cash flows £	Other non-cash changes £	As at 31 March 2021 £
Cash & cash equivalents	1,249,093	986,282	-	2,235,375
Overdraft facilities	(51,521)	51,521	-	-
Loans falling due within one year	(204,576)	-	81,604	(122,972)
Loans falling due after more than one year	(711,399)	(321,079)	(81,604)	(1,114,082)
Total	**281,597**	**716,724**	**-**	**998,321**

1. ACCOUNTING POLICIES

Legal form

Platffform for change is a private charitable company, limited by guarantee, incorporated in England and Wales. The registered office is 2nd Floor Derwen House, 2 Court Road, Bridgend, CF31 1BN.

Basis of preparing the financial statements

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), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The accounts are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

No separate cash flow statement has been presented for the Charity itself as the Charity has taken advantage of the exemptions in paragraph 1.12 of FRS 102.

Basis of consolidation

The consolidated financial statements for the group incorporate the financial statements of the Charity and its subsidiary undertakings, all of which are prepared annually to 31 March. The results of the subsidiary undertakings are consolidated on a line by line basis within the consolidated Statement of Financial Activities.

Going concern

At the time of approving the accounts, the trustees have reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Income

All income is recognised in the Statement of Financial Activities once the charity is legally entitlement to the funds after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

Cash donations are recognised upon receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of any amount. Income tax recoverable in relation to donations received under the Gift Aid scheme or deeds of covenant are recognised at the time of the donation.

Income from grants, whether capital grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Capital grants are released to the Statement of Financial Activities in the year of receipt. Fixed assets relating to capital grants are capitalised, and depreciation charged is offset against the grant income, in a restricted fund.

Rental, recharge and trading income is recognised in the period to which the service is provided. Any rents received in advance are deferred and recognised in future periods

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification of the interest paid or payable by the bank.

Turnover is the amount derived from ordinary activities and stated after trade discount and net of VAT.

1. **ACCOUNTING POLICIES - continued**

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.

Costs of raising funds comprise the costs in relation to generating income such as fundraising activities.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustee's report.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs. The basis for calculating the allocation of support costs was as a percentage of total staff time attributable to each activity. These costs have been allocated to expenditure on charitable activities

Governance costs include items such as external audit and legal costs relating to the governance of the charity, as well as costs associated with the charity's strategic management. These costs have been allocated to expenditure on charitable activities

Grants payable to individual service users are recognised at the time of the grant being provided.

Employee benefits
The cost of unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Intangible fixed assets
Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Goodwill – 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:
Freehold & Leasehold Property – 2% on cost
Project furniture & fittings – 20% on cost
Office equipment – 33% on cost
Plant & machinery – 20% on cost
PC equipment – 25% on cost

1. ACCOUNTING POLICIES - continued

Taxation
As a registered charity, Platfform for change is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Acct 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purpose only.

Of the subsidiaries, Newlink Wales, PS Properties and Interiors Ltd, Platfform Enterprises Ltd, Cardiff Cleaning Services Ltd and Gofal Enterprises Ltd, all had no corporation tax charges for the period.

Investments
Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/expenditure for the year. Transactions costs are expensed as incurred.

Investments in subsidiary undertakings are measured at cost less provision for impairment.

Cash & Cash equivalent
Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of 3 months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Operating Leases
The group classifies the lease of a photocopier and premises as operating leases. Rental charges are charged on a straight line basis over the term of the lease.

Pensions
The Charity operates a defined contribution scheme for the benefit of its employees. The assets of the scheme are held separately from those of the Charity. Contributions payable are charged to the profit and loss account in the year they are payable and are charged against both restricted and unrestricted funds.

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

Designated funds comprise unrestricted funds which the trustees have deemed as allocated for a specific purpose.

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.

The amount of funds held in each of these funds categories can be found further on in the notes to the consolidated financial statements.

1. ACCOUNTING POLICIES - continued

Critical accounting estimates and judgements
In application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical accounting estimates and judgements are listed below:

Useful economic lives of tangible assets
The annual depreciation charges for tangibles assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See following notes for the useful economic lives for each class of assets.

Amounts recoverable on trade debtors
During the year and at the balance sheet date the trustees quantify the amounts recoverable on each trade debtor balance and provide for any amounts deemed as irrecoverable. The amount provided for may differ from actual amounts written off once the debts go bad.

Impairment of goodwill and investments
At each period end, the carrying value of goodwill and investments are reviewed for any potential requirement for impairment.

Financial Instruments
The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1. ACCOUNTING POLICIES - continued

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Basic financial liabilities
Basic financial liabilities, including trade and other payables, bank loans and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into, an equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

Derecognition of financial liabilities
Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

Debtors
Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions
Creditors and provisions are recognised where the company 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 after allowing for any trade discounts due.

Legacies
Legacies are recognised on a case by case basis following the granting of probate and when the administrator/executor for the estate has communicated in writing the amount and of the legacy. In the event that the legacy is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value for the legacy being reliably measurable with a degree of reasonable accuracy and the title to the asset being transferred to the Charitable Company.

2. DONATIONS AND LEGACIES

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Newlink acquisition donation (note 25)	-	1,349,222	-	-
Newlink donation	-	-	480,150	-
Donations	6,752	52,628	6,752	52,628
	6,752	**1,401,850**	**486,902**	**52,628**

3. OTHER TRADING ACTIVITIES

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Training courses	31,828	15,770	31,828	15,770
Breathe counselling	120,161	172,516	120,161	172,516
Secondment income	45,341	153,280	45,341	153,280
Commercial rent	18,000	20,475	18,000	20,475
Disposal of PSP from Group balances	-	75,430	-	-
Subsidiary trading income	1,037,011	1,094,060	-	-
	1,252,341	**1,531,531**	**215,330**	**362,041**

4a. INVESTMENT INCOME

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Common Investment Funds	-	5,902	-	5,902
Deposit account interest	1,203	(118)	1,203	(118)
	1,203	**5,784**	**1,203**	**5,784**

4b. OTHER INCOME

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
CJRS funding	206,341	-	126,890	-
Other income	-	6,760	-	6,760
	206,341	**6,760**	**126,890**	**6,760**

5. INCOME FROM CHARITABLE ACTIVITIES

		Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Rent	Support for mental health and wellbeing	1,531,439	1,453,230	1,531,439	1,453,230
Health boards	Support for mental health and wellbeing	1,032,539	832,059	1,032,539	832,059
Sundries	Support for mental health and wellbeing	-	-	-	-
Welsh Government	Support for mental health and wellbeing	1,146,983	341,042	1,146,983	341,042
Children in Need	Support for mental health and wellbeing	39,095	-	39,095	-
Community Foundation	Support for mental health and wellbeing	49,998	49,973	49,998	49,973
Local authorities	Support for mental health and wellbeing	3,923,603	3,394,005	3,923,603	3,394,005
Individual Personal Contracts	Support for mental health and wellbeing	-	5,007	-	5,007
Big Lottery	Support for mental health and wellbeing	59,774	129,973	59,774	129,973
ESF Funding	Support for mental health and wellbeing	658,705	1,197,062	658,705	1,197,062
Small grants	Support for mental health and wellbeing	45,999	21,941	45,999	21,941
Covid funding	Support for mental health and wellbeing	220,601	-	220,601	-
VSEF	Support for mental health and wellbeing	99,000	-	99,000	-
Education	Support for mental health and wellbeing	42,451	-	42,451	-
Newlink income	Support for mental health and wellbeing	-	272,736	-	-
		8,850,187	**7,697,028**	**8,850,187**	**7,424,292**

6. RAISING FUNDS

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Portfolio management	2,576	2,972	2,576	2,972
Other	-	-	-	-
	2,576	**2,972**	**2,576**	**2,972**

7a. ANALYSIS OF CHARITABLE ACTIVITIES COSTS - CHARITY

	Direct costs	Grant funding of (see note 8)	Support costs (see below)	Total
	£	£	£	£
Support for mental health and wellbeing	7,656,473	33,086	1,048,215	8,737,774
	7,656,473	**33,086**	**1,048,215**	**8,737,774**

	Support costs	Contracts	Counselling	CYP	Dementia	Employment services	HSA & S180	Other	Supporting People Services	Transformation	TSS & FS	2021	2020
	£	£	£	£	£	£	£	£	£	£	£	£	£
Counselling	-	-	35,259	214	-	107	-	321	-	-	-	**35,901**	-
Depreciation and FA costs	28,101	-	13,140	4,479	1,679	5,284	479	5,205	20,389	624	21,518	**100,898**	74,991
Finance costs	10,103	-	627	408	114	515	697	458	1,176	-	925	**15,023**	27,564
Housing Association Costs	-	-	-	-	-	-	-	-	858,399	-	-	**858,399**	798,704
Insurance	1,283	-	1,636	4,356	1,958	10,987	3,023	2,318	1,059	-	11,885	**38,505**	33,507
Marketing & advertising	4,830	-	261	80,682	99,783	1,311	304	515	1,902	7,280	3,155	**200,023**	161,991
Office costs	971	-	2,108	5,168	399	5,331	800	4,419	8,545	-	6,156	**33,897**	38,795
Other Costs	4,127	39	106	360	215	671	553	219	1,172	10	1,771	**9,243**	12,044
Partner costs	-	-	-	-	-	41,369	-	-	-	-	-	**41,369**	258,217
Professional expenses	36,300	129	27,469	12,875	1,078	8,189	2,392	7,612	6,385	-	6,738	**109,167**	138,968
Property cost	13,931	107	24,069	18,193	8,745	40,222	12,341	21,877	164,748	-	71,640	**375,873**	256,398
Repairs & Renewals	455	-	88	20	90	328	19	255	15,588	240	1,250	**18,333**	21,569
Salaries	921,329	11,667	265,755	381,120	148,161	541,008	281,756	281,932	1,457,235	47,675	1,676,829	**6,014,467**	5,066,005
Service user costs	30	-	17,751	90,335	33,570	33,364	120	67,586	1,886	-	454	**245,096**	135,478
Staffing costs	20,057	129	3,172	21,013	18,873	19,796	9,048	18,216	33,689	4,280	65,889	**214,162**	202,792
Telephone & IT	1,702	1,569	4,117	23,530	9,089	40,557	30,541	28,792	56,357	292	107,769	**304,315**	247,386
Travel	4,996	925	2,685	6,665	7,498	10,902	5,759	5,282	26,376	239	43,617	**114,944**	227,407
Vehicles	-	-	-	-	-	-	-	-	7,111	-	-	**7,111**	-
Volunteer costs	-	-	-	64	-	598	-	386	-	-	-	**1,048**	12,199
Total	**1,048,215**	**14,565**	**398,243**	**649,482**	**331,252**	**760,539**	**347,832**	**445,393**	**2,662,017**	**60,640**	**2,019,596**	**8,737,774**	**7,714,015**

7b. ANALYSIS OF CHARITABLE ACTIVITIES COSTS - GROUP

	Direct costs	Grant funding of (see note 8)	Support costs (see below)	Total
	£	£	£	£
Support for mental health and wellbeing	7,656,473	33,086	1,049,215	8,738,774
Trading Subsidiary costs	1,209,649	-	-	1,209,649
	8,866,122	**33,086**	**1,049,215**	**9,948,423**

	Support costs	Supporting People Services	HSA & S180	Employ-ment services	TSS & FS	CYP	Dementia	Contracts	Counsell-ing	Transfor-mation	Other	2021	2020
	£	£	£	£	£	£	£	£	£	£	£	£	£
Counselling	-	-	35,259	214	-	107	-	321	-	-	-	**35,901**	-
Depreciation and FA costs	28,101	-	13,140	4,479	1,679	5,284	479	5,205	20,389	624	21,518	**100,898**	74,991
Finance costs	10,103	-	627	408	114	515	697	458	1,176	-	925	**15,023**	27,564
Housing Association Costs	-	-	-	-	-	-	-	-	858,399	-	-	**858,399**	798,704
Insurance	1,283	-	1,636	4,356	1,958	10,987	3,023	2,318	1,059	-	11,885	**38,505**	33,507
Marketing & advertising	4,830	-	261	80,682	99,783	1,311	304	515	1,902	7,280	3,155	**200,023**	161,991
Office costs	971	-	2,108	5,168	399	5,331	800	4,419	8,545	-	6,156	**33,897**	38,795
Other Costs	4,127	39	106	360	215	671	553	219	1,172	10	1,771	**9,243**	12,045
Partner costs	-	-	-	-	-	41,369	-	-	-	-	-	**41,369**	210,340
Professional expenses	36,300	129	27,469	12,875	1,078	8,189	2,392	7,612	6,385	-	6,738	**109,167**	138,968
Property cost	13,931	107	24,069	18,193	8,745	40,222	12,341	21,877	164,748	-	71,640	**375,873**	256,398
Repairs & Renewals	455	-	88	20	90	328	19	255	15,588	240	1,250	**18,333**	21,569
Salaries	921,329	11,667	265,755	381,120	148,161	541,008	281,756	281,932	1,457,235	47,675	1,676,829	**6,014,467**	5,066,006
Service user costs	30	-	17,751	90,335	33,570	33,364	120	67,586	1,886	-	454	**245,096**	135,478
Staffing costs	20,057	129	3,172	21,013	18,873	19,796	9,048	18,216	33,689	4,280	65,889	**214,162**	202,792
Telephone & IT	1,702	1,569	4,117	23,530	9,089	40,557	30,541	28,792	56,357	292	107,769	**304,315**	247,386
Travel	4,996	925	2,685	6,665	7,498	10,902	5,759	5,282	26,376	239	43,617	**114,944**	227,407
Vehicles	-	-	-	-	-	-	-	-	7,111	-	-	**7,111**	-
Volunteer costs	-	-	-	64	-	598	-	386	-	-	-	**1,048**	12,198
Newlink costs	1,000	-	-	-	-	-	-	-	-	-	-	**1,000**	282,738
Total	**1,049,215**	**14,565**	**398,243**	**649,482**	**331,252**	**760,539**	**347,832**	**445,393**	**2,662,017**	**60,640**	**2,019,596**	**8,738,774**	**7,948,877**
Trading subsidiary expenditure												1,209,649	1,116,840
Total	**1,049,215**	**14,565**	**398,243**	**649,482**	**331,252**	**760,539**	**347,832**	**445,393**	**2,662,017**	**60,640**	**2,019,596**	**9,948,423**	**9,065,717**

8. GRANTS PAYABLE

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Service user grants paid to individuals	33,086	38,794	33,086	38,794
	33,086	**38,794**	**33,086**	**38,794**

9. SUPPORT COSTS

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Support costs (see Note 7a & 7b for full details)	1,049,215	963,388	1,048,215	963,388
	1,049,215	**963,388**	**1,048,215**	**963,388**

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Auditors' remuneration – audit	7,650	7,595	7,650	7,595
Auditors' remuneration – other services	12,188	10,530	1,970	1,855
Depreciation - owned assets	101,859	76,934	100,770	74,997
Amortisation	-	150,000	-	-
Operating leases - equipment	13,398	12,677	13,398	12,677
Operating leases - property	128,208	72,886	128,208	72,886

11. TRUSTEES' REMUNERATION AND BENEFITS – GROUP & CHARITY

Trustees' remuneration

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

During the year 0 Trustees (2020: 2) received reimbursement of travelling expenses of £nil (2020: £602), this excludes total travel expenses waived of £nil (2020: £720).

12. STAFF COSTS, COSTS OF KEY MANAGEMENT PERSONNEL & STAFF NUMBERS

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Wages & salaries	6,012,298	5,256,146	5,164,731	4,186,606
Agency costs	211,676	417,459	135,595	318,371
Social security costs	492,623	382,636	423,177	335,925
Pension costs	300,638	244,078	283,760	215,224
Total	**7,017,235**	**6,300,319**	**6,007,263**	**5,056,126**

As the group take on new contracts, agency staff are employed until new employees are hired.

Included in the above wages costs are redundancy costs of £70,604 (Group) and £61,937 (Charity) excluding PILON (2020: £67,545).

12. STAFF COSTS, COSTS OF KEY MANAGEMENT PERSONNEL & STAFF NUMBERS – continued

The number of employees whose employee benefits (excluding employer national insurance costs and employer pension costs) exceeded £60,000 was:

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
£60,001 - £70,000	3	-	3	-
£80,001 - £90,000	1	1	1	1

The total amount of employer pension contributions paid in respect of the above employees for the year was 2021 £17,963 (2020: £5,600).

Key management personnel – GROUP
The total amount of employee benefits received by the Group's key management personnel for services to the Group totalled £516,164 (2020: £455,455), this includes salary sacrifice and employers NI.

Key management personnel – CHARITY
The total amount of employee benefits received by the Charity's key management personnel for services to the Charity totalled £516,164 (2020: £455,455), this includes salary sacrifice and employers NI.

The average monthly number of employees during the year was as follows:

	Group 2021	Group 2020	Charity 2021	Charity 2020
Head office	23	23	23	23
Projects	317	324	228	197
Total	340	347	251	220

13a. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – GROUP

	Unrestricted funds £	Restricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,384,000	17,850	1,401,850
Charitable activities			
Support for mental health and wellbeing	3,731,908	3,965,121	7,697,029
Other trading activities	1,531,531	-	1,531,531
Other income	6,760	-	6,760
Investment income	5,784	-	5,784
Total	6,659,983	3,982,971	10,642,954
EXPENDITURE ON			
Raising funds	(2,972)	-	(2,972)
Charitable activities			
Support for mental health and wellbeing	(4,072,190)	(3,876,687)	(7,948,877)
Other trading activities	(1,116,840)	-	(1,116,840)
Total	(5,192,002)	(3,876,687)	(9,068,689)
Net gains/(losses) on investments	(20,685)	-	(20,685)
Taxation	-	-	-
NET INCOME/(EXPENDITURE)	1,447,296	106,284	1,553,580
Transfers between funds	-	-	-
Extraordinary items	(150,000)	-	(150,000)
Net movement in funds	**1,297,296**	**106,284**	**1,403,580**
RECONCILIATION OF FUNDS			
Total funds brought forward	842,999	100,083	943,082
TOTAL FUNDS CARRIED FORWARD	**2,140,295**	**206,367**	**2,346,662**

13b. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – CHARITY

	Unrestricted funds £	Restricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	34,778	17,850	52,628
Charitable activities			
Support for mental health and wellbeing	3,678,305	3,745,987	7,424,292
Other trading activities	362,042	-	362,042
Other income	6,760	-	6,760
Investment income	5,784	-	5,784
Total	4,087,669	3,763,837	7,851,506
EXPENDITURE ON			
Raising funds	(2,972)	-	(2,972)
Charitable activities			
Support for mental health and wellbeing	(4,054,929)	(3,659,086)	(7,714,015)
Total	(4,057,901)	(3,659,086)	(7,716,987)
Net gains/(losses) on investments	(20,685)	-	(20,685)
Taxation	-	-	-
NET INCOME/(EXPENDITURE)	9,083	104,751	113,834
Transfers between funds	-	-	-
Extraordinary items	(76,979)	-	(76,979)
Net movement in funds	(67,896)	104,751	36,855
RECONCILIATION OF FUNDS			
Total funds brought forward	1,239,307	100,083	1,339,390
TOTAL FUNDS CARRIED FORWARD	**1,171,411**	**204,834**	**1,376,245**

14. INTANGIBLE FIXED ASSETS - GROUP

	Goodwill £	Total £
Cost		
At 1 April 2020	581,135	581,135
Additions	-	-
Disposals	-	-
At 31 March 2021	581,135	581,135
Depreciation		
At 1 April 2020	(581,135)	(581,135)
Charged in year	-	-
Eliminated on disposal	-	-
At 31 March 2021	(581,135)	(581,135)
Net book value		
At 31 March 2021	-	-
At 31 March 2020	-	-

There are no intangible assets held within the parent Charity.

15a. TANGIBLE FIXED ASSETS – GROUP

	Freehold property £	Long leasehold £	Office equipment £	Project fixtures & fittings £	Totals £
Cost					
At 1 April 2020	1,242,913	500,000	395,166	158,239	2,296,318
Additions	-	-	52,410	19,484	71,894
Disposals	(925,000)	-	(1,417)	(5,631)	(932,048)
At 31 March 2021	317,913	500,000	446,159	172,092	1,436,164
Depreciation					
At 1 April 2020	(63,078)	(49,388)	(289,830)	(94,738)	(497,034)
Charged in year	(7,798)	(9,796)	(64,519)	(19,746)	(101,859)
Eliminated on disposal	-	-	1,147	4,086	5,233
At 31 March 2021	(70,876)	(59,184)	(353,202)	(110,398)	(593,660)
Net book value					
At 31 March 2021	247,037	440,816	92,957	61,694	842,504
At 31 March 2020	1,179,835	450,612	105,336	63,501	1,799,284

15b. TANGIBLE FIXED ASSETS – CHARITY

	Freehold property	Long leasehold	Office equipment	Project fixtures & fittings	Totals
	£	£	£	£	£
Cost					
At 1 April 2020	317,913	500,000	384,337	158,239	1,360,489
Additions	-	-	52,410	19,484	71,894
Disposals	-	-	(1,417)	(5,631)	(7,048)
At 31 March 2021	317,913	500,000	435,330	172,092	1,425,335
Depreciation					
At 1 April 2020	(63,078)	(49,388)	(281,253)	(94,738)	(488,457)
Charged in year	(7,798)	(9,796)	(63,430)	(19,746)	(100,770)
Eliminated on disposal	-	-	1,147	4,086	5,233
At 31 March 2021	(70,876)	(59,184)	(343,536)	(110,398)	(583,994)
Net book value					
At 31 March 2021	247,037	440,816	91,794	61,694	841,341
At 31 March 2020	254,835	450,612	103,084	63,501	872,032

16a. FIXED ASSET INVESTMENTS - GROUP

	Listed investments	Other investments	Totals
	£	£	£
Cost			
At 1 April 2020	-	-	-
Additions	-	-	-
Revaluations			
Disposals	-	-	-
At 31 March 2021	-	-	-

16b. FIXED ASSET INVESTMENTS - CHARITY

	Listed investments	Other investments	Totals
	£	£	£
Cost			
At 1 April 2020	-	100	100
Additions	-	-	-
Revaluations			
Disposals	-	-	-
At 31 March 2021	-	100	100

There were no investment assets outside the UK.

The investments listed in other investments relates to share capital in Platfform Enterprises Ltd a subsidiary company of the Charity registered in FY20.

17. STOCK:

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Properties held for sale (Nolton St)	217,842	-	-	-
	217,842	**-**	**-**	**-**

18. DEBTORS:

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Amounts falling due within one year:				
Trade debtors	1,307,063	903,054	1,173,291	543,575
Prepayments & accrued income	290,463	203,013	274,097	203,015
Amounts owed by group undertakings	-	-	545,421	-
Other debtors	-	18,900	-	-
	1,597,526	**1,124,967**	**1,992,809**	**746,590**
Amounts falling due in more than one year:				
Amounts owed by group undertakings	-	-	-	-
	1,597,526	**1,124,967**	**1,992,809**	**746,590**

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR:

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Bank loans and overdrafts	122,972	256,097	80,207	28,307
Trade creditors	336,229	266,465	304,301	220,380
Amounts owed to group undertakings	-	-	5,446	71,260
Taxation and social security	146,887	272,846	106,761	185,110
Accrued expenses, grants in advance & deferred income	371,177	127,767	264,950	127,762
Other creditors	63,440	192,023	35,709	63,252
	1,040,705	**1,115,198**	**797,374**	**696,071**

Contained in grant repayments and deferred income above is grant income received in advance of the period to which it relates, details of the movement in the year are listed below:

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Brought forward balance	76,164	214,010	76,164	214,010
Grant income received	8,850,187	7,713,660	8,850,187	7,713,660
Grant income released	(8,926,351)	(7,851,506)	(8,926,351)	(7,851,506)
Carried forward balance	**-**	**76,164**	**-**	**76,164**

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

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Loans	991,110	711,398	629,871	463,092
Other creditors	-	-	-	-
	991,110	**711,398**	**629,871**	**463,092**

Secured Debt:

The company's bankers - Barclays has a first legal charge over the leasehold property Beaufort House, Beaufort Road and freehold property Pen y Lan Road, Cardiff, both dated 12/10/2019.

Also included within bank loans above is £248,306 secured on the group companies assets. Funding was provided by UnLtd and Social Invest Cymru, the loans will be repaid over a ten and five year period.

Based on the lender's earliest repayment date, borrowings are repayable as follows:

Terms of repayment	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Within one year	122,972	204,576	80,207	28,307
Between one and two years	221,215	62,875	155,467	28,307
Between two and five years	370,367	200,521	174,465	84,921
More than five years	399,528	448,003	299,939	349,864
Total	**1,114,082**	**915,975**	**710,078**	**491,399**

21a. MOVEMENT IN FUNDS - GROUP:

	At 1 April 2020	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2021
	£	£	£	£	£	£
Unrestricted						
General fund	1,508,408	4,770,113	(4,718,847)	-	(427,314)	1,132,360
Freehold property & fixed asset reserve	284,120	-	-	-	190,782	474,902
Furniture and maintenance fund	23,766	-	-	-	36,234	60,000
IT development fund	80,000	-	-	-	(20,000)	60,000
Remuneration review reserve	-	-	-	-	200,000	200,000
Workforce restructure, training and development reserve	87,000	-	-	-	(87,000)	-
Social Enterprise & Independent income reserve	-	-	-	-	227,766	227,766
Office relocation reserve	45,000	-	-	-	(45,000)	-
Business development fund	60,000	-	-	-	(60,000)	-
Marketing reserve	15,000	-	-	-	(15,000)	-
Transformation reserve	37,000	-	-	-	(37,000)	-
	2,140,294	**4,770,113**	**(4,718,847)**	**-**	**(36,532)**	**2,155,028**
Restricted						
Supporting People Service restricted funds	-	1,228,293	(1,258,123)	-	29,830	-
H.S.A & S180 restricted funds	-	397,690	(397,690)	-	-	-
Employment services restricted funds	-	129,289	(129,289)	-	-	-
TSS & FS restricted funds	111,700	2,241,889	(2,118,771)	-	-	234,818
CYP restricted funds	-	785,142	(691,348)	-	8,235	102,029
Dementia restricted funds	-	392,503	(370,893)	-	-	21,610
Other smaller restricted funds	93,134	520,851	(266,038)	-	-	347,947
Newlink restricted funds	1,533	-	-	-	(1,533)	-
	206,367	**5,695,657**	**(5,232,152)**	**-**	**36,532**	**706,404**
Total funds	**2,346,661**	**10,465,770**	**(9,950,999)**	**-**	**-**	**2,861,432**

A description of the funds held and the transfers between funds can be found within the Trustees Report.

21b. MOVEMENT IN FUNDS - CHARITY:

	At 1 April 2020	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2021
	£	£	£	£	£	£
Unrestricted						
General fund	539,525	3,984,855	(3,508,198)	-	(427,684)	588,498
Freehold property & fixed asset reserve	284,120	-	-	-	189,619	473,739
Furniture and maintenance fund	23,766	-	-	-	36,234	60,000
IT development fund	80,000	-	-	-	(20,000)	60,000
Remuneration review reserve	-	-	-	-	200,000	200,000
Workforce restructure, training and development reserve	87,000	-	-	-	(87,000)	-
Social Enterprise & Independent income	-	-	-	-	227,766	227,766
Office relocation reserve	45,000	-	-	-	(45,000)	-
Business development fund	60,000	-	-	-	(60,000)	-
Marketing reserve	15,000	-	-	-	(15,000)	-
Transformation reserve	37,000	-	-	-	(37,000)	-
	1,171,411	**3,984,855**	**(3,508,198)**	**-**	**(38,065)**	**1,610,003**
Restricted						
Supporting People Service restricted funds	-	1,228,293	(1,258,123)	-	29,830	-
H.S.A & S180 restricted funds	-	397,690	(397,690)	-	-	-
Employment services restricted funds	-	129,289	(129,289)	-	-	-
TSS & FS restricted funds	111,700	2,241,889	(2,118,771)	-	-	234,818
CYP restricted funds	-	785,142	(691,348)	-	8,235	102,029
Dementia restricted funds	-	392,503	(370,893)	-	-	21,610
Other smaller restricted funds	93,134	520,851	(266,038)	-	-	347,947
	204,834	**5,695,657**	**(5,232,152)**	**-**	**38,065**	**706,404**
Total funds	**1,376,245**	**9,680,512**	**(8,740,350)**	**-**	**-**	**2,316,407**

A description of the funds held and the transfers between funds can be found within the Trustees Report.

21c. COMPARATIVE FOR MOVEMENT IN FUNDS - GROUP:

	At 1 April 2019	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2020
	£	£	£	£	£	£
Unrestricted						
General fund	211,113	6,659,982	(5,342,002)	(20,685)	-	1,508,408
Freehold property & fixed asset reserve	284,120	-	-	-	-	284,120
Furniture and maintenance fund	53,766	-	-	-	(30,000)	23,766
IT development fund	50,000	-	-	-	30,000	80,000
Workforce restructure, training and development reserve	60,000	-	-	-	27,000	87,000
Office relocation reserve	25,000	-	-	-	20,000	45,000
Business development fund	40,000	-	-	-	20,000	60,000
Marketing reserve	45,000	-	-	-	(30,000)	15,000
Transformation reserve	74,000	-	-	-	(37,000)	37,000
	842,999	**6,659,982**	**(5,342,002)**	**(20,685)**	**-**	**2,140,294**
Restricted						
Supporting People Service restricted funds	-	1,255,610	(1,255,610)	-	-	-
H.S.A & S180 restricted funds	-	426,856	(426,856)	-	-	-
Employment services restricted funds	-	152,132	(152,132)	-	-	-
TSS & FS restricted funds	-	1,244,286	(1,132,586)	-	-	111,700
CYP restricted funds	-	332,574	(332,574)	-	-	-
Dementia restricted funds	38,062	155,726	(193,788)	-	-	-
Other smaller restricted funds	62,021	196,653	(165,540)	-	-	93,134
Newlink restricted funds	-	219,134	(217,601)	-	-	1,533
	100,083	**3,982,971**	**(3,876,687)**	**-**	**-**	**206,367**
Total funds	**943,082**	**10,642,953**	**(9,218,689)**	**(20,685)**	**-**	**2,346,661**

A description of the funds held and the transfers between funds can be found within the Trustees Report.

*Resources expended on General funds above include the extraordinary item of £150,000 goodwill impairment, shown separately on the face of the SOFA.

21d. COMPARATIVES FOR MOVEMENT IN FUNDS - CHARITY:

	At 1 April 2019	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2020
	£	£	£	£	£	£
Unrestricted						
General fund	607,421	4,087,669	(4,134,880)	(20,685)	-	539,525
Freehold property & fixed asset reserve	284,120	-	-	-	-	284,120
Furniture and maintenance fund	53,766	-	-	-	(30,000)	23,766
IT development fund	50,000	-	-	-	30,000	80,000
Workforce restructure, training and development reserve	60,000	-	-	-	27,000	87,000
Office relocation reserve	25,000	-	-	-	20,000	45,000
Business development fund	40,000	-	-	-	20,000	60,000
Marketing reserve	45,000	-	-	-	(30,000)	15,000
Transformation reserve	74,000	-	-	-	(37,000)	37,000
	1,239,307	**4,087,669**	**(4,134,880)**	**(20,685)**	**-**	**1,171,411**
Restricted						
Supporting People Service restricted funds	-	1,255,610	(1,255,610)	-	-	-
H.S.A & S180 restricted funds	-	426,856	(426,856)	-	-	-
Employment services restricted funds	-	152,132	(152,132)	-	-	-
TSS & FS restricted funds	-	1,244,286	(1,132,586)	-	-	111,700
CYP restricted funds	-	332,574	(332,574)	-	-	-
Dementia restricted funds	38,062	155,726	(193,788)	-	-	-
Other smaller restricted funds	62,021	196,653	(165,540)	-	-	93,134
	100,083	**3,763,837**	**(3,659,086)**	**-**	**-**	**204,834**
Total funds	**1,339,390**	**7,851,506**	**(7,793,966)**	**(20,685)**	**-**	**1,376,245**

A description of the funds held and the transfers between funds can be found within the Trustees Report.

*Resources expended on General funds above, include the extraordinary items of £76,979 regarding the provision against group debts, this balance is shown separately on the face of the SOFA.

22. OPERATING LEASES

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Land & buildings:				
Due under 1 year	85,537	27,250	85,537	27,250
Due between 1-2 years	46,107	1,117	46,107	1,117
Due between 2-5 years	124,842	13,500	124,842	13,500
Due in more than 5 years	4,125	-	4,125	-
Other leases:				
Due under 1 year	8,596	8,932	8,596	8,932
Due between 1-2 years	4,164	9,306	4,164	9,306
Due between 2-5 years	1,451	1,031	1,451	1,031
Due in more than 5 years	-	-	-	-
	274,822	**61,136**	**274,822**	**61,136**

23. PENSIONS

GROUP
The cost of contributions made in the year by the group to the scheme amounted to £300,638 (2020: £244,078). At the year end, there were outstanding contributions of £37,616 (2020: £59,453).

CHARITY
The cost of contributions made in the year by the Charity to the scheme amounted to £283,760 (2020: £215,224). At the year end, there were outstanding contributions of £34,632 (2020: £59,453).

24. ULTIMATE CONTROLLING PARTY
The Group and Charity are ultimately controlled by the Trustees of the Charity as listed in the Trustees report.

25. CHARITY RELATED PARTY TRANSACTIONS

	Platfform Enterprises Ltd £	Gofal Enterprises Ltd £	Cardiff Cleaning Services Ltd £	Newlink Wales £
Expenditure	-	-	63,115	-
Revenue	-	-	-	-
Donation	-	-	-	480,150
Amounts owed to Charity	900	27,225	-	517,296
Amounts owed by Charity	-	-	5,446	-

During the year the Charity rented properties from Coastal Housing for provision of disbursed housing and support services. All transactions took place on normal market terms. During the year the Charity received funding from Swansea ABMU. All transactions took place on normal market terms.

On 1 April 2020 all the assets, liabilities and trade held by Newlink Wales (except for the properties) were transferred across to Platfform for Change, the donation shown above is the net benefit to the Charity of this donation. The properties held by Newlink Wales are in the process of being sold and once both sales are finalised the remaining funds in the Charity will be donated across to Platfform for Change.

26. SUBSIDIARIES

Gofal Enterprises Ltd

The Charity controls Gofal Enterprises Ltd, its wholly owned subsidiary. The company is registered in England and Wales, company number 07240073. All surpluses made are gifted to the Charity. The financial statements have been consolidated on a line by line basis in the Statement of Financial Activities. A summary of the results are shown below:

	2021 £	2020 £
Profit and Loss in the period:		
Turnover	-	2,480
Sales to Group companies	-	-
Admin & other expenses	(754)	(20,992)
Write off of loan balance	148,946	-
Intercompany purchases & recharges	-	-
Net (loss) / profit	148,192	(18,512)
The aggregate of the assets, liabilities and funds below:		
Current assets	150,667	150,332
Creditors due within 1 year	(13,947)	(227,813)
Creditors due after 1 year	(439,492)	(373,483)
Net Assets	(302,772)	(450,964)

PS Properties & Interiors Ltd

This company was dissolved on 16 February 2021.

26. SUBSIDIARIES

Cardiff Cleaning Services Ltd

The Charity controls Cardiff Cleaning Services Ltd, its wholly owned subsidiary. The company is registered in England and Wales, company number 06136290. All surpluses made are gifted to the Charity. The financial statements have been consolidated n a line by line basis in the Statement of Financial Activities. A summary of the results are shown below:

	2021 £	2020 £
Profit and Loss in the period:		
Turnover	1,037,151	983,288
Sales to Group companies	63,115	37,770
Admin & other expenses	(1,202,832)	(1,051,603)
Other income	64,451	-
Intercompany purchases & recharges	-	-
Net (loss) / profit	(38,115)	(30,545)
The aggregate of the assets, liabilities and funds below:		
Fixed assets	1,163	2,253
Current assets	301,836	150,989
Creditors due within 1 year	(211,085)	(230,067)
Creditors due after 1 year	(206,854)	-
Net Assets	(114,940)	(76,825)

Platfform Enterprises Ltd

The Charity controls Platfform Enterprises Ltd, its wholly owned subsidiary. The company is registered in England and Wales, company number 11953056. All surpluses made are gifted to the Charity. The financial statements have been consolidated on a line by line basis in the Statement of Financial Activities. A summary of the results are shown below:

	2021 £	2020 £
Profit and Loss in the period:		
Turnover	-	-
Sales to Group companies	-	-
Admin & other expenses	(23,715)	(5,741)
Other income	15,000	-
Intercompany purchases & recharges	-	-
Net (loss) / profit	(8,715)	(5,741)
The aggregate of the assets, liabilities and funds below:		
Fixed assets	-	-
Current assets	172,574	147,253
Creditors due within 1 year	(23,646)	(23,592)
Creditors due after 1 year	(163,284)	(129,302)
Net Assets	(14,356)	(5,641)
Share capital	100	100

26. SUBSIDIARIES

Newlink Wales

The Charity acquired control of Newlink Wales (another Charitable Company) on 11/10/2019 when the Board of Newlink Wales was replaced with Board members from Platfform for change. The charitable company is registered in England and Wales, company number 04142393 and charity number 1047912. All surpluses made are used to further the charitable aims of the Group. The financial statements have been consolidated on a line by line basis in the Statement of Financial Activities from the date of acquisition. A summary of the results post acquisition are shown below. The balance sheet as at 11/10/2019 has been treated as a donation in the consolidated accounts, this totalled £1,349,222.

	2021	2020	2020 - Post acquisition
	£	£	£
SOCI in the period:			
Income	-	843,852	431,173
Donation to Charity	(480,150)	-	-
Expenditure	(46,787)	(1,040,371)	(375,244)
Net Surplus / (Deficit)	(526,937)	(196,519)	55,929

The aggregate of the assets, liabilities and funds below:	At 31 March 2021	At 31 March 2020	At 11 October 2019
	£	£	£
Fixed assets	-	925,000	925,000
Current assets	1,396,509	540,842	519,642
Creditors due within 1 year	(518,296)	(60,692)	(95,420)
Creditors due after 1 year	-	-	-
Net Assets	878,213	1,405,150	1,349,222

27. POST BALANCE SHEET EVENTS

Post year end the final property held by Newlink Wales was sold and the proceeds of this sale and the other property sold during FY21 will be donated across to Platfform for Change during FY22.

28. Extraordinary Items – Charity

During the prior year, the charity undertook an impairment review of the amounts owed to the Charity by group companies as at 31/03/2020. As a result, an amount of £76,979 was provided against the balance owed by Gofal Enterprises Ltd. At 31/03/2021 there were no balances owed to the Charity by the subsidiary companies (excluding Newlink Wales).

29. Extraordinary Items – Group

During the prior year, the charity undertook an impairment review of the goodwill balances held in the Group. As a result, an amount of £150,000 was provided against these balances. At 31/03/2021 the goodwill held by the Group was £nil. Gofal Enterprises Ltd also came to an agreement to settle one of the loan balances held, this resulted in a gain to the company of £148,946.