



PLUS (Providence LINC United Services)

Registered Charity 1031595



Registered Company Number 02782712

ANNUAL REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2022

PLUS (Providence LINC United Services)

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Reference and Administrative Details

Constitution

PLUS (Providence LINC United Services) is a Company Limited by Guarantee and a Registered Charity governed by its Memorandum and Articles of Association. Charity number: 1031595. Company number: 02782712

Directors and Trustees

The directors of the charitable company ("the Charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. The trustees serving during the year were as follows:

David Dannreuther, Chairman
Sarah Broad
Ester Janko Mulcahy
Christopher Philipsborn
David Scott
Jan Keane
Joan Anim-Addo
John Burgess (resigned 02/07/2022)
Rajkumar Bidla (resigned 19/07/2021)
Suzannah Brown (resigned 19/07/2021)

Chief Executive and Company Secretary: Sally Pennington

Registered Office: 6, Belmont Hill, Lewisham, London SE13 5BD

Auditor: Moore Kingston Smith LLP, 9 Appold Street, London EC2A 2AP

Bankers: Barclays Bank plc, 93 High Street, Lewisham, London SE13 6BB
Cazenove Capital 1 London Wall Place, London EC2Y 5AU

The trustees present their report, together with the financial statements of the Charity for the year ended 31 March 2022. Legal and administrative information set out on page 3 forms part of this report. The financial statements comply with current statutory requirements; the memorandum and articles of association and the Statement of Recommended Practice and Accounting and Reporting by Charities including Update Bulletin 2.



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Objects and Values

Our Charitable Objects

Providing relief for people with learning difficulties in particular by the provision of residential care services and support services to such persons.

Our Mission Statement

"We recognise and celebrate the uniqueness of every individual with a disability. We are committed to enabling personal growth now and for the future, giving each person the strongest voice with regards to decision making and lifestyle choices. We aim to provide standards of service and support which we would choose for ourselves or those close to us."

Our Values

☒ Excellence

People with learning disabilities merit excellent services and to be supported to fully achieve the potential of their lives and talents.

☒ Choice

People with learning disabilities should be supported to make decisions and choices, big and small. They should be listened to about what they want from their lives, giving them greater choice and control.

☒ Rights

As equal citizens in society, people with learning disabilities should be supported to make use of their rights and fulfil their responsibilities.

☒ Safety

People with learning disabilities should be able to be confident of their own safety.

☒ Access to information

People with learning disabilities must have access to better information so they can make choices, understand their rights and responsibilities, and speak up and be heard.

☒ Community involvement

People with learning disabilities should be fully involved in their local community, to access all that the community has to offer them, and to be able to contribute to that community.



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Staff Commitments

These are the principles or standards of behaviour we expect from all our staff. We expect all staff to be able to say:

1. I am committed to treating people with **dignity and respect**.
2. I am committed to **continuous learning and reflection**
3. I am committed to **working together** with others
4. I am committed to being **honest and reliable** in my work



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Structure, Governance and Management

The Charity is administered by a board of trustees of up to 12 members, who meet bi-monthly. A Chief Executive is appointed by the trustees to manage the day-to-day operations of the Charity. Trustees are also directors of the company and the names of those who served during the year and up to the date of this report are shown on page 3.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2022 was 8 (2021 = 10). The trustees have no beneficial interest in the charitable company.

All members of the Charity shall be allowed to serve as management committee members subject to the following:

- ⊗ At no time shall persons who are associated with a Local Authority, Health Authority or NHS Trust, which is providing funding to the Charity, comprise more than 19% of the management committee.
- ⊗ Places are reserved on the management committee for one user of the services provided by the Charity; one person who is a member of the local community and lives within Lewisham; and one person who is an unpaid carer of a person with learning disabilities or is an advocate for such a person whether paid or unpaid.
- ⊗ Management committee members may serve for a period of no more than three years but may stand for re-election.

Day to day management is in the hands of a Chief Executive as head of the Strategic Management Team (SMT). The SMT is comprised of the Chief Executive, Deputy Chief Executive and three Heads of Service. Service Managers are responsible for the provision of care and support within nominated services, in accordance with the Charity's contractual and statutory obligations. The Finance Manager is responsible for the management of the Charity's financial transactions, records and banking. The central structure of the Charity includes the Human Resources Manager, Training & Development Manager and Administration Manager and their staff.



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Charities Governance Code

The Charity's Board is aware of the Code and has made moves to comply with its provisions. Recently, these have included:

- ✗ Trustees considering the Code and agreeing to subscribe to the principles underpinning the Code
- ✗ Trustees have reviewed PLUS governance versus the Code and taken steps to amend/improve policy. At March 2022, actions included a regular Board skills audit

Induction and Recruitment of Trustees

New trustees are appointed by vote at a General Meeting or by occasional co-option between meetings for a trustee to serve until the next General Meeting. No other body has the right to appoint trustees. Trustees are recruited where a need has been identified for someone with particular skills or experience. Vacancies are advertised externally, and approaches are made to suitable organisations, such as REACH, who recruit volunteer trustees. Before appointment as a trustee, the applicant is required to provide biographical details and satisfactory references and a meeting is arranged with the Chief Executive and other senior staff and trustees to discuss the business of the Charity and the motivations and skills of the trustee. Following this, a successful applicant will be recommended to the trustees – normally at a General Meeting. Once appointed, a new trustee will receive an induction pack from the Company Secretary. The Charity requires a Disclosure & Barring (DBS) check on all Trustees.

Consultation with Service Users

The PLUS Shadow Board is a consultative committee of staff and service users. This group seeks to represent the views of service users and staff and promotes discussion of current issues. Through the Chief Executive, the group raises questions for the Board of Trustees and acts as a source of information for the Trustees about important decisions within PLUS. The Shadow Board is established under the Charity's Service User Consultation and Information Policy.

The Chief Executive chairs the Shadow Board and membership does not include members or directors of PLUS. It influences decision-making and is a useful tool for consultation but has no formal role in the governance of the Charity. The Shadow Board is the main focus for consultation with beneficiaries of the Charity.

Following a break during the worst phases of the pandemic, meetings of the Shadow Board have re-started in 2022 using online tools, and meeting in-person. They continue to prove a useful way of sharing information between management service users and staff. Managers are once more regularly visiting all the Charity's services to consult directly with service users and staff and visits by trustees will recommence in 2022.



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At least every two years, PLUS organises a service user survey and this was completed in May 2021 with encouraging results, showing that staff are perceived as helpful and supportive. All service users confirmed that staff treat them with respect and housing quality is good. From the survey it was clear that people were doing a lot of organised activities at home during the pandemic and the challenge is now to expand this to more activities out of doors, now that restrictions have reduced. A number of good suggestions were raised for new things that people would like to do and managers were given some specific actions to follow through where a service user had asked for more support or for particular purchases or activities.

The survey results are used by the Strategic Management Team to influence policy for the following Business Plan. Additional surveys are conducted to establish the views of family members and carers.

Employee Involvement and Consultation

Employees have been consulted and kept informed on issues of interest to them by means of regular staff team meetings and through the participation of staff representatives at the Shadow Board meetings.

During the recent suspension of these meetings due to the pandemic, the Chief Executive continued to issue short video updates to all employees, covering developments and strategies within PLUS. She has also held group video meetings with all staff to communicate the 2022-2023 Business Plan, followed by question and answer sessions with staff.

Separate planning days involved managers in discussing and taking forward those issues raised by staff, senior management and the Board of Trustees. An occasional staff newsletter provides information on events and activities across the Charity.

A health and safety group of representatives from each workplace is chaired by a Head of Service to ensure recommendations are shared with senior management.

Consultation with staff forms part of all Quality Visits, in which senior managers spend time in each PLUS service.

The Charity does not officially recognise any Trade Union but has constructive relationships with individual representatives of UNISON and the GMB unions.

Diversity, Equity & Inclusion

PLUS's annual Equalities Action Plan includes our objectives to ensure that equity and diversity are at the core of what PLUS does as a charity; as a provider of publicly-funded services; as an employer and as part of our local communities. We support people with learning disabilities and mental health support needs, which itself builds inclusion into our work, valuing diversity in employment and service provision. This requires that we communicate and provide services in ways that are accessible to all, using appropriate



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communication tools and styles of language that are easy to understand. It also puts an expectation on the Charity that our service users, managers, staff and trustees reflect the communities we serve and that we work in a way that promotes and values diversity, including neurodiversity, within the organisational culture.

Environmental

PLUS is taking action to audit our carbon footprint and reduce waste sent to landfill. As responsible employers and as part of our community, we have increased recycling and separation of food waste early in 2022 and have invested in an audit of all premises where we are responsible for property management. This will report during 2022 and for the first time, a fund has been set aside to pay for actions to improve insulation and raise the efficiency of our energy usage.

Impact Report

The Charity supports adults with learning disabilities to develop more independent lifestyles within the community. Beneficiaries are encouraged to have an active social life with the support of trained, skilled staff and volunteers. Service provision is innovative and of a high standard, based around individual aspirations and support needs. During the year, the Charity provided the following services in furtherance of its objects:

✗ *Residential and Supported Living Services*

At 1st April 2022 we manage 68 places with 24-hour support in registered care homes and supported housing: – 41 in Lewisham, 17 in Southwark, 5 in Sutton and 5 in Greenwich. This is a small reduction on the number at April 2021 and includes the 4 services gained in the tender process the previous year. One supported living service has been reduced from 3 places to one as part of a plan for temporary closure while major work is carried out to the building.

The Charity operates 5 Registered Care homes (3 in Lewisham, 1 in Greenwich and 1 in Southwark) and 11 Supported Living Services (7 in Lewisham, 3 in Southwark and 1 in Sutton). In addition, we will be developing the service at Mayow Rd through a six-month transition period (from 1st March 2022). From November 2022, when the contract starts in full, we will be managing an additional 6 places at this service.

Due to the way services are being tendered we expect these figures to vary in 2022-23, particularly if the other boroughs join Lewisham in restarting the tendering process. The first quantitative change will be a reduction in our supported living services as we were informed



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in March 2022 that we have been unsuccessful in tendering for the two-person supported living service at Haddington Road.

There is one service user vacancy across our services. Our aim is to keep the void level in services at 10% or lower, and this remains the case.

✗ *Property Management*

PLUS also provides a property management service to 4 of the above services, and to our office facilities. We also provide maintenance to the two flats at Penge and the house at Fairlawn Park, which are commercially let *through* an external management agency.

✗ *Respite Service*

We provide up to two residential respite places as part of our large service in Sydenham. This includes one emergency place for use by Lewisham residents. Movements in and out of services were paused at the start of the pandemic and later a restricted service was offered for a few individuals where the families are in extreme need.

The service was used by 8 people in 2021/22, with a total of 490 nights. This compares to 8 people in 2020/21, with a total of 462 nights, reflecting a further slight increase in the use of long-term bookings by the local authority, and a reduction in the number of short stays.

✗ *Day Centres and Outreach services*

The Charity provides two types of Day Service under contract to Lewisham Council. These are buildings-based, providing support to individuals attending a Day Centres; and non-buildings based or outreach, providing community-based support to people who live in the family home.

These services were all closed at the start of the pandemic in March 2020. As the first lockdown was lifted some outreach services recommenced, but Day Centres remained closed. In agreement with Lewisham Council we began providing some buildings-based support in our Penge and Lewisham offices. During 2022-23 we are *hiring space* at a Community Centre and have moved some Day Services there. Our Day Services have been in continual flux throughout the last two years and continue to be so.

8 people attended these services regularly during the year (2020-21 = 6), with a typical attendance of 17 sessions a week (2020-21 = 11). This figure is expected to grow with new referrals under discussion in 2022-23.

Outreach support was reduced due to pandemic restrictions but a service was regularly provided to 6 people in 2020/21, with a total number of hours typically at 95 a week. This was a decrease on the previous year when 11 people were supported with a usage of 114 hours a week.



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⊗ *Leisure and Employment Activities*

The Board of Trustees continues to fund these services by using a proportion of investment income from PLUS's reserves. Trustees consider that this is a valuable provision, meeting the needs of people with learning disabilities who would otherwise receive no or restricted services. The services currently funded from reserves include:

Group activities, such as a bowling league, a rambling group and a drop-in, were largely paused in 2020-21 due to the pandemic, with some outdoor activities such as rambling and our allotment opening up for a short period in the summer before closing again later in the year. Services have now begun to open up again, including both outdoor and indoor services such as baking workshops and bowling. Day Trips and holidays have not yet restarted

Pretty Little Cupcakes is a coffee and cake business operating from a shop in PLUS's Old Bank Building in Penge. People with learning disabilities are employed there and attend training workshops.

PLUS also employs people with learning disabilities in unsupported roles such as *office cleaning and recruitment*.

12 people with a declared learning disability were on PLUS's payroll in total in 2021-22. Two cleaners were made redundant due to changed cleaning protocols with the pandemic, and some shop workers decided not to return from furlough. *As the pandemic lifts we are looking to increase this number again.*

Public Benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charities Commission's general guidance on public benefit. In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)' In line with its charitable objectives, the Charity's entire work is dedicated to the support, care and housing of people with learning disabilities and mental health needs. These activities are in themselves a public benefit. Support services are based on the values of *dignity, respect, community presence, participation and development of competence*.

Care and support services promote *Independence, Social Inclusion, Rights and Choice* by providing opportunities to gain skills and maintain independence; to improve health and wellbeing by healthier lifestyles and access to specialist health care. Most beneficiaries receive support with daily living and leisure activities, at home and away. Many beneficiaries receive direct physical support with eating or personal care.



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Support is provided to gain access to training and employment for people who face difficulty in obtaining paid employment on grounds of their disability. This work includes paid employment in our shop and training in how to succeed in the workplace.

Housing management and tenancy support services help people to stay in their own homes and meet their tenancy obligations, improving status in the community and providing a stable base from which to learn new skills and increase independence.

Care contributions are paid by some beneficiaries who live in our Southwark services. These figures are assessed by the local authority and deducted from funding due to the Charity under contracts for the provision of care. Fees are also charged for attendance at workshop sessions in our Leisure Services. Income from this source and from care contributions together amounts to approximately 0.3% of PLUS's income. In a normal year, other fees are charged to beneficiaries towards the costs of day trips and holidays but no such charges were raised in 2021 – 22 due to closure of services during the pandemic.

Social Fund grants are made to people who use the Charity's services to meet the cost of holidays, as hardship grants or other activities. Grants to the value of £1,300 were made during the year. Grant decisions are made by a Social Fund Committee comprised of service users and employees.

People in poverty are not excluded from the Charity's services as the majority of care and support costs are met by local authorities or by state benefits. PLUS also subsidises non-statutory services from its own resources.

The Charity contributes social value to its local communities by recruiting and spending locally. It gives preference to local suppliers and contractors where these are available and offer good value for money.

Volunteers

- ✗ 1 service user is employed in a voluntary role in Pretty Little Cupcakes and others support leisure groups.
- ✗ Service user members of PLUS's Shadow Board are also volunteers. The 10 Members of the Board of Trustees are all volunteers and provide valuable support to the Charity, including specialist advice and support to senior managers.
- ✗ We estimate that volunteers have contributed 233 hours of support to the Charity during the year (2020-21 = 142).



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Strategic Report

Achievements in 2021 to 2022

The ongoing situation concerning the Covid-19 pandemic has had effects on all aspects of the Charity's work since 2020 and is likely to have a continuing effect for much of 2022. Although there have been some negative impacts on the projects we had intended to bring forward, the context is that the level of service provided remained close to normal levels.

Business Continuity

The Charity has continued to review/update Business Continuity Plans as the pandemic has continued to affect us.

We had expected an easing of the pandemic and restrictions during the year, but the ongoing nature has prevented our achieving many of our objectives, which were focused on getting back to normal. We have continued to provide a full range of services in the face of severe difficulties and stress due to the ongoing nature of the pandemic. In particular, the pandemic showed a clear need for day services and supported leisure activities, as families struggled during the lockdown.

Maintaining & Developing Market Share

During 2021-22 we have integrated the four new services within PLUS, not without challenges due to restricted visiting during most of this period.

In 2021-22 we had expected tendering for further services in Southwark, Lewisham and Sutton to be restarted and saw this as our major challenge of the year. As reported above, this process was restarted in Lewisham, but not the other boroughs. In 2022-23 we expect the process to continue in Lewisham and possibly restart in the other boroughs, so again it will be a significant challenge. 4 of our Lewisham services and 3 Southwark services are potentially at risk.

As well as residential services, Lewisham had indicated that Day Services would be reviewed and re-tendered by Lewisham during 2020-21. This did not happen and it is unclear what will happen in the future.

Staff Consultation

We had intended to ensure that a range of 'upward feedback' mechanisms remain in place to provide senior managers with a broad picture of the views of employees. This has



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obviously been difficult due to pressures of the pandemic, but regular videos from the Chief Executive have been well received by staff. We also commissioned an external staff survey, which showed that the vast majority of staff felt well supported during the pandemic. Some of the scores were:

- Job satisfaction 85% positive
- PLUS has clear values 81%
- Information is openly shared 82%
- Trust the leaders 76%
- My manager motivates me 76%
- Overall experience 79%
- Involved in decisions 77%
- Positive impact 96%
- Pride in work 92%
- Staff views are listened to 72%
- Develop skills to progress 73%

These scores relate to the standards expected for Investors in People recognition, and in 2021 we were re-assessed for this and again were successful. As the Report said, this is an impressive achievement especially given the uncertainty and challenge created by Covid-19.



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Use of Assets

One of the objectives in PLUS's 5 year Strategic Plan is to make the best possible use of the company's assets in the pursuance of the charitable objectives. During 2021-22 we aimed to gradually reopen services while considering options for building on the success of Pretty Little Cupcakes and offering more paid work to individuals with learning disabilities. Despite the pandemic continuing to affect these services disproportionately we have been able to gradually open both the shop and some activities. Currently there are fewer service users employed than pre-pandemic, but we are considering options for offering more paid work to individuals with learning disabilities once circumstances allow.

An objective in 2021-22 was to consider acquiring some ground floor space locally where day activities could be provided along with other facilities – e.g. meetings rooms or training facilities. We have hired spaces in a community centre and will look to extend this in the new planning period.

We also agreed to establish a bursary for managers to attend training (mentoring/secondment/study) in an area outside of PLUS's normal training priorities which would bring benefits to the organisation. In 2021-22 we intended to consider this for leisure/day services where significant changes are happening and a strategic direction needs to be established, but demands of the current circumstances meant we did not achieve this and will consider this for the coming year.

Due to the pandemic, in 2020-21 we fell behind with cyclical decorating in properties where PLUS holds responsibility for this, including in our own property assets. In 2021-22 we caught up with the backlog of decorations but the next step is to complete more substantial works to upgrade fire compartmentation and continue our programme to refit kitchens and bathrooms.

Quality Provision and Monitoring

In 2021 we increased senior management oversight, including *visits to services in person*, to ensure standards are improved and maintained throughout the year. This ensured Support Plans, Risk Assessments were up to date in most areas. We did note a falling off in Health and Safety Scores in annual audits, and actions are *in place* to remedy this *in* the coming period.

We were able to reintroduce face to face training in areas such as mandatory training, and gradually increase the size of groups. Our aim was to catch up with all face to face induction and mandatory training by the year end. We did not quite achieve this but are close, and will do so early in the next planning period.

Staff support and Development

It was an important objective in 2021-22 to maintain continuity of staffing with an ongoing emphasis on increasing staff recruitment and reducing turnover and sickness absence. We have struggled



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with this as staff have self-isolated and we took on *four* new services with very few staff. During the year we have reviewed our recruitment system and it will be a major objective for the coming year to implement changes.

Our plans from the previous year to arrange regular training for Support Staff in Active Support & PBS were put on hold due to restrictions of the pandemic. A review this year has identified a need for team training, and this will form an objective in the new Business Plan.

Business Aims and Challenges for 2022-2023

Overview

In considering Business Continuity, the last year has been full of challenges and the pandemic will continue to affect us through the coming year period. Some services are likely to be fundamentally changed, for example Day Services and Respite. We will need to gradually rebuild services.

Staff have worked hard under serious pressures for the last year. As we emerge from the pandemic we will need to consider mental health and wellbeing support.

We also cannot ignore the effects of Brexit and the economic situation. We are seeing significant inflationary pressure and this may have an impact on the ability to recruit and retain staff. Returns on investments have also been reduced in the early part of 2022.

In PLUS's Five Year Plan, we aimed to make the best possible use of the company's capital assets in order to meet our charitable objectives. Trustees decided to release money from capital reserves for projects/one off expenditure and the most significant of these projects still to be achieved in the last planning period was the purchase and adaptation of a holiday home. In the new, post-pandemic era priorities will be changed, and we will look instead to invest in a local property to expand activity provision.

In 2019/20 we had identified the tendering of services as a significant priority, as all of our key funders were intending to tender services. Though delayed, this has now become a significant priority for 2022-23. It is important for the sustainability of the organisation that we maintain our current services, and would be desirable to gain more to increase the size of the organisation. The proposed structure of the Southwark Tender may make it difficult for us to retain services there, and previous experience with Lewisham shows it is very easy to lose services in the tendering process. The four services we have gained will be a helpful 'buffer' against potential losses.



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Now, in 2022, we are planning staffing and service growth at the new challenging needs service in Mayow Road and have entered discussions with the local authority about recommissioning an existing supported living service as a third challenging needs service later in the year or early in 2023. In July 2022, the support contract at Haddington Road ends after we were unsuccessful in tendering for this two-person service.

We will continue to prioritise ongoing objectives, and to catch up where we have fallen behind during the pandemic – e.g. in face to face staff training. We will aim to ensure high quality service provision through the consistent implementation of Active Support and Positive Behavioural Support; continue to address staff vacancy levels and reduce agency usage; and effective use of capital and revenue resources. We will support the wellbeing of staff and managers as the effects of the pandemic, Brexit and war in Europe continue.

Business Continuity

Continue to risk-assess and respond to changes in the operating environment, particularly economic changes and developments related to the pandemic.

Maintaining & Developing Market Share

To successfully tender for all existing services and, where appropriate, additional services. To seek additional sources of income, new business opportunities and efficiency savings.

Developing Service Provision and Building Capacity

- ❑ To develop a new Challenging Needs Service in Lewisham following successful tender.
- ❑ To ensure management and central capacity reflect the increased size of the organisation through a review of structures and remuneration.
- ❑ To improve and update recruitment processes to ensure continuity of support to offset increased turnover caused by the pandemic and the short-lived requirement for mandatory vaccinations. Meet increased needs for staffing in services won through tender.
- ❑ Conduct an option appraisal for implementation of a staff roster system and HR system with review of time and attendance and payroll systems.
- ❑ To prioritise systems for service user communication and consultation, currently digitally with face to face reintroduction as circumstances allow. To arrange a service users conference if circumstances permit
- ❑ To increase provision of day services and ActivityPlus back to pre – pandemic levels, and to engage and implement alternative models of service



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- ☒ Ensure that activities outside the house are re-introduced for each individual in accordance with their wishes and needs.

Staffing and Staff Development

- ☒ Continue to consider the wellbeing and information needs of staff as we come out of the pandemic
- ☒ Increase reach of whole-team Active Support training sessions
- ☒ To catch up and maintain face to face induction and mandatory training
- ☒ To establish a bursary for managers to attend training in an area outside of PLUS's normal training priorities which would bring benefits to the organisation. In 2021-22 we will consider this in the area of leisure/day services.

Use of Assets

- ☒ Consider and develop appropriate use of assets including reserves to further develop the company in the post-pandemic phase. To include acquisition and use of additional space for day services.
- ☒ To maintain low levels of voids through more active marketing to funders and circulation of void profiles to local authorities.

Ensuring Compliance with new Legislation

- ☒ We will continue to review and implement changing government and health guidelines in respect of the pandemic.
- ☒ We will ensure full compliance with new legislation, including the new Liberty Protection Safeguards under the Mental Capacity Act.
- ☒ To ensure the safety of service users and staff while the pandemic continues, through updated guidance, provision of PPE, testing, visitors policies and vaccination
- ☒ Improved compliance with good practice in health, safety and provision of care, including:
 - Building maintenance and upgrades of fire compartmentation.
 - To improve Health and Safety compliance by ensuring all services have H & S reps; audits are increased to quarterly.
 - To introduce a new system of medication audits



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Financial Review

Figures are rounded to the nearest £1,000 for clarity.

The accounts show a full-year increase of £131,000 in book value, due to growth in the value of investments. Once unrealised gains and losses on property and investments are excluded, there is a net operational expenditure of £110,000. This compares with a budgeted deficit of £133,000.

This year there have been unrealised gains in our property portfolio of £241,000.

INCOME

2020-21 saw an increase in the level of income from Lewisham Council totalling £481,000, principally due to the full year effect of funding for four new supported living services opened during the previous year. Income from Southwark Council grew by £49,000 due to reassessment of service users' needs and a fee uplift. Income from other authorities saw only modest increases.

Income from workshops and sales in Pretty Little Cupcakes rose from £5,000 to £10,000, as services began to reopen after the lockdowns. Leisure Services staffing expenditure rose from £18,000 to £48,000 against a budget of £77,000. These figures also reflect the re-opening after lockdown.

COVID FUNDING

Local authorities have supported some of the additional costs of the pandemic by distributing central government grants and offering discretionary funding where possible. We have received restricted fund in the form of Infection Control Grants and funding to support testing from Lewisham, Southwark and Greenwich councils. The total received is £79,000.

The government's Workforce Recruitment and Development Fund has provided support to the Charity to assist with recruitment and retention of employees during the pandemic, including a number of grants that were given specifically for redistribution to staff. These are restricted grants and £66,000 has been received.

The charity also acknowledges benefits in kind received from NHS PPE in the form of Personal Protective Equipment. More than 60,000 items have been received including surgical masks, aprons, visors, hand sanitiser surgical gloves.



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EXPENDITURE

Expenditure on wages increased by £564,000 due to increased levels of service provision. Agency staffing expenditure in the year to March 2021 was £560,000, compared to £403,000 in the previous year. This is an increase in comparison to the previous year but still less than in the year to March 2020. Agency costs represent 9.1% of total staffing costs, compared to 9.4% in the previous year and reflects our policy of downward pressure on agency staffing despite the growth of charitable provision.

DESIGNATED FUNDS

Designated Funds have been re-examined following a review by the trustees of the purpose of each designation. For more information see **Review of Reserves** below.

Risk Management

The Trustees use a risk management strategy comprising:

- ☒ An Organisational Risk Management Policy
- ☒ The establishment of a Risk register
- ☒ An annual review of the risks the Charity faces
- ☒ An annual Risk Action Plan
- ☒ The introduction of systems that mitigate the risks identified in the register and an annual review of systems to minimise any potential impact on the Charity should any of those risks materialise.

The Organisational Risk Register was reviewed and approved by the trustees on 17 January 2022. Below is a summary of the actions to mitigate the most significant risks identified through this process:

- ☒ **Lack of sufficient annual uplift on contract.** Continue to monitor expenditure against budget, look for alternative sources of income, new business opportunities and efficiency savings. Withdraw from contracts if they become non-viable.
- ☒ **Inability to recruit and retain sufficient number of employees with the required skills, aptitude and values.** Continue to be innovative in recruitment of staff. Continue to invest in staff training. Continue staff satisfaction surveys. Use a recruitment agency if vacancy numbers increase.
- ☒ **Additional costs due to statutory requirements.** Continue strict monitoring of budgets and monthly review of costs. Note the forthcoming impact of increased NI contribution rates.



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New actions include training for Service Managers and Senior Managers on the new Liberty Protection Safeguards and maintaining a good knowledge of what is required to implement and comply with the measures. New procedures to be embedded in PLUS's systems.

- ⊗ **Increased likelihood of a lack of staff availability due to pandemic.** Continue to maintain or increase bank staff numbers and maintain working relationships with staffing agencies. Continuously review membership and deployment of Bank staff to ensure maximum effectiveness.
- ⊗ **Changes in service provision following the pandemic.** Continue to monitor the changing situation and maintain reserve staffing and contingency planning in operational services.
- ⊗ **Deterioration of the working environment due to lack of action by a third party such as a landlord or housing management agent.** Continue to act to support service managers to protect tenant rights.
- ⊗ **Adverse CQC or other monitoring reports.** This has been identified by the Strategic Management Team as the major priority for the workloads of registered managers.
- ⊗ **Health & Safety Compliance.** Use Digital Care Monitoring, quarterly audits and house visits to ensure compliance particularly with fire safety and water checks. Staff and managers not complying with health and safety legislation and codes of practice.

Review of Reserves

The Trustees have considered the level of free reserves required to fund operational and infrastructure contingencies. They have considered a number of current and future risks, including:

- ⊗ Competition in the market for support services and the likelihood of further cuts in statutory funding
- ⊗ Late payments by local authorities. At times, payment of invoices is up to 2 years late due to administrative delays.
- ⊗ Two funders do not support the fixed costs of vacant places in registered care and supported living.
- ⊗ Commitment by the trustees to an "orderly withdrawal" from any service that is decommissioned, giving a transition period of 6 months for the benefit of service users and staff. This would include the cost of redundancy payments for staff.

The Trustees have agreed that the optimum level of free reserves would be the equivalent of nine months' operational costs. This reflects the difficult financial environment we are



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working in. As at 31 March 2022, 9 months operational costs are projected to be £4,793,000. At the same date free reserves stand at £4,335,000.

Remuneration

Remuneration levels are set by the Trustees in line with an agreed Pay Policy, which was reviewed by the Trustees in May 2022. PLUS aims to attract staff from the not-for-profit sector, as well as the public and private sectors, to ensure that we can recruit people with the skills and experience needed for the job and to maintain a high standard of service. As a charity, we are conscious of the need to operate within restrictive budgets and to keep central management costs under control when determining rates of pay.

Support staff salaries are currently set at just above the London Living Wage (LLW). Given the uncertainty of future funding, the Board has made no commitment to future pay increases, although the LLW is currently a contractual requirement for Lewisham and Southwark Councils. This is because the councils have given no commitment to continue funding the LLW in the future, rather than from any wish to pay less than the LLW.

Pay for each grade of management is set by the Trustees based on a recommendation by the Chief Executive, taking into account the financial situation of the Charity; the prevailing market rates for work of a similar nature and the levels of pay increases offered to other grades of personnel.

In 2021-2022, the Charity was able to use efficiency savings to increase wages and maintain the London Living Wage for all Support Workers, despite none of our funders agreeing to support the full cost.

Only one employee earned in excess of £60,000 during the year and aggregated key management personnel earnings, including employer's pension payments, amounted to £286,000. This compares to £304,000 in 2020-2021.

Fundraising

The Charity does not engage in fundraising activities and no donations are sought from the public. The charity does not use third parties to assist with fundraising and the Charity received no complaints in this year regarding its fundraising practices.



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Investment Policy

Levels of cash within the Charity are generally high but are subject to large variations caused by late payments by statutory customers. Much of our income is paid in arrears and payment from local authorities is often late, sometimes by more than a year. Expenditure is relatively even from month to month, due to the high proportion of salary costs relative to total expenditure. Our priorities are to provide reliable, consistent services and to pay employees on time, as well as meeting a number of statutory obligations placed on the Charity. This dictates that substantial working capital is required and we currently aim to hold approximately £800,000 in instantly-available cash.

Freehold land and buildings to the value of £1,765,000 are used in pursuance of our charitable purpose and so fall outside the scope of the Investment Policy. The Board of Trustees lets surplus accommodation within these buildings to provide an income. The decision to let included consideration of the relative financial benefits of either letting or selling surplus accommodation in terms of revenue opportunities and future capital gains on the value of property held.

Assets of £4,573,000 have been identified for investment. These represent approximately 55% of the Charity's net assets. Under its Memorandum and Articles of Association, the Charity has the power to make any investment that the trustees see fit. The Trustees have considered the most appropriate investment policy for funds and have appointed Cazenove Capital ("the Bank"), with an investment manager specialising in Charity funds. A portfolio of investments is managed on behalf of PLUS under the scrutiny of the Bank's directors and aims to create capital growth, with the option to draw an income at a future date.

Investment policy is set by the Board of Trustees, with responsibility delegated to individual Trustees and senior employees to meet with investment managers and report back to the Board.

Investment Objectives - The principal objective of the investment is to achieve growth in excess of inflation at a level of risk which will not compromise the long term viability of the charity. It is intended that the sum will remain invested for a period of more than 10 years from January 2012, although Trustees may decide to draw on capital before this time. The Charity has adopted a total return approach to investment.

While the main business of the Charity remains provision of services under contract to local authorities and NHS Clinical Commissioning Groups, non-contractual support and activities sustain the social value and charitable objectives of PLUS through provision of leisure services and employment training. These are part-funded through surplus income or, in periods of operational deficit, by drawing on surplus cash, capital investments or interest earned on them. Investments are managed with the objectives of:



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- ⊗ growing and maintaining the real capital value of invested assets
- ⊗ providing the potential for cash to support and broaden charitable activities.

Attitude to Risk - Management of the charity's portfolio is based on a relatively low-risk approach, in accordance with a risk profile agreed by the Trustees and dated 21 November 2011. The detailed approach to investment risk has been evaluated by Trustees, jointly with the Bank, and a set of investment parameters agreed. Following a meeting with the investment manager, these were reviewed at a Board meeting in November 2021 and it was agreed that no changes were required. Investment parameters will normally be reviewed annually. The risk profile lays out the following expectations:

- ⊗ The anticipated average annual gain in portfolio value over the long term
- ⊗ The anticipated worst quarterly drawdown over the long term
- ⊗ The maximum anticipated volatility of the capital value of the investment which is acceptable to the Trustees.

Assets - The Charity's assets should be invested widely and must be diversified by asset class and by security. Asset classes could include cash, bonds, equities, property, private equity and any other asset that is deemed suitable for the Charity.

Currency - The base currency of the investment portfolio is Sterling. Investment may be made in non-Sterling assets but should not exceed 40% of the total investment portfolio value. Hedging is permitted.

Credit Rating - The Charity's cash balances must be deposited with institutions with a minimum rating of A- or invested in a diversified money market fund. Deposits must be spread by counterparty, subject to a maximum exposure of £300,000 per institution. Bond exposure must be focused on investment grade issuers.

Liquidity Requirements - The Trustees have decided that income should be reinvested until further notice. The Trustees wish to keep at least 33% of assets in investments that can be realised within 28 days and a total of 75% of assets in investments that can be realised within three months, subject to loss of interest in accordance with the terms of each investment. The Trustees wish to maintain the lowest practicable level of cash within the investment portfolio.

Time Horizon - The investment portfolio is considered as a long term structure. An annual review will consider any requirement to draw cash in the coming year.

Restrictions - The Trustees have not adopted an exclusionary policy but, in accordance with Charity Commission guidelines, individual investments may be excluded if they might be perceived as conflicting with PLUS's charitable purpose or values.

Investment Fees & Charges - Fees paid to the Bank for investment services are to be charged on the basis of an agreed percentage of portfolio value. No other fees or charges will be



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paid. Commission earned by the Bank in the course of its investment of our assets will be credited to the portfolio.

Management - Investments are managed by the Bank in accordance with a written mandate which has been agreed by the Board of Trustees, a copy of which is held at the Charity's Registered Office. The mandate requires that any two signatories are required to authorise each transaction or instruction related to the operation of the account. Any one signatory is required to countermand an instruction given to the Bank. As a minimum, the Chair, Honorary Treasurer, Company Secretary and one senior manager are to be signatories. In addition, the Board may nominate further Trustees or senior employees to operate the investment account.

Reporting and Monitoring - The Trustees require the Bank to provide a quarterly report, showing the overall value of the portfolio; the value and changes in value of each investment; fees charged and a commentary on the performance of each asset class. In the report, the performance of the portfolio will be measured against indices for standard industry benchmarks. An annual summary report is also required for the period 1 April to 31 March, in line with the Charity's financial year.

Policy Approval and Review - The Chief Executive will ensure that the Investment Policy is reviewed at least annually by a senior member of staff who has relevant experience. Any significant changes in risk exposure or proposed changes to the Policy will be referred to the Board of Trustees for discussion and agreement. A review of the Policy may be initiated by the Board at any time. The Policy must be agreed by the Board and signed on their behalf by a Trustee.



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ANNUAL REPORT OF THE TRUSTEES
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Responsibilities of the Trustees

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the trustees are required to:

- ⊗ Select suitable accounting policies and then apply them consistently;
- ⊗ Comply with applicable accounting standards including FRS 102, subject to any material departures disclosed in the financial statements;
- ⊗ State whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures disclosed and explained in the financial statements;
- ⊗ Make judgments 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 that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Audit Information

So far as each of the directors at the time the Trustees' Report is approved is aware:


- a) there is no relevant information of which the auditors are unaware; and
- b) they have taken all relevant steps 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.

The Trustees' Annual Report is approved by the Trustees of the Charity. The Strategic Report, which forms part of the Annual Report, is approved by the Trustees in their capacity as Directors in company law of the Charity.



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Approved by the trustees on 21 November 2022 and signed on their behalf by:



Sarah Broad, Treasurer



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PLUS (PROVIDENCE LINC UNITED SERVICES)

Opinion

We have audited the financial statements of PLUS (Providence Linc United Services) ('the company' for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 financial statements section of our report. We are independent of the Corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PLUS (PROVIDENCE LINC UNITED SERVICES)

Opinions 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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the 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 where 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and from preparing a Strategic Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 27, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PLUS (PROVIDENCE LINC UNITED SERVICES)

error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, UK financial reporting standards as issued by the Financial Reporting Council and UK taxation legislation.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
PLUS (PROVIDENCE LINC UNITED SERVICES)**

- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

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

Moore Kingston Smith LLP

Luke Holt (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

9 Appold Street
London
EC2A 2AP

Date: 2 December 2022



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
PLUS (PROVIDENCE LINC UNITED SERVICES)**

These financial statements were approved by the Trustees and authorised for issue

on

21 November 2022 and signed on their behalf by:

D. I. Dannreuther

Chair

Company number: 02782712



PLUS (Providence Linc United Services)
Financial Statements
for the year ended 31st March 2022

Statement of Financial Activities for the year ended 31 March 2022
(Incorporating the income and expenditure account)

Statement of Financial Activities	Note	Restricted Funds £	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income and endowments					
<i>Investment income</i>	2	-	52,550	52,550	42,759
<i>Charitable activities</i>					
Care & Support	3	144,552	5,556,375	5,700,927	5,080,863
Housing & Rental	3	-	39,840	39,840	46,623
Total income		<u>144,552</u>	<u>5,648,766</u>	<u>5,793,318</u>	<u>5,170,245</u>
Expenditure					
<i>Cost of raising funds</i>					
Investment manager fees		-	36,538	36,538	31,890
<i>Charitable activities</i>					
Care & Support		157,243	5,381,225	5,538,468	4,758,156
Housing & Rental		-	328,142	328,142	293,421
Total expenditure	4	<u>157,243</u>	<u>5,745,905</u>	<u>5,903,148</u>	<u>5,083,467</u>
Net operating expenditure		(12,691)	(97,139)	(109,830)	86,778
Net gains/(losses) on investment assets	11	-	241,090	241,090	1,016,066
Net income /(expenditure)		(12,691)	143,951	131,260	1,102,844
Other recognised gains and losses					
Gains on revaluation of fixed assets	10	-	-	-	370,526
		(12,691)	143,951	131,260	1,473,370
Reconciliation of funds					
Funds brought forward at 1 April 2021		99,624	8,114,062	8,213,686	6,740,316
Funds carried forward at 31 March 2022		<u>86,933</u>	<u>8,258,013</u>	<u>8,344,946</u>	<u>8,213,686</u>

All of the above results are derived from continuing activities. All gains and losses are recognised in the year and are



PLUS (Providence Linc United Services)
Financial Statements
for the year ended 31st March 2022

Balance Sheet at 31 March 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed Assets					
Intangible fixed assets	9		-		70
Tangible fixed assets	10		1,861,114		1,884,460
Investments	11		<u>5,698,319</u>		<u>5,351,838</u>
			7,559,433		7,236,368
Current Assets					
Debtors	12	877,590		473,264	
Cash at bank and in hand		<u>676,716</u>		<u>1,099,002</u>	
		1,554,306		1,572,266	
Creditors: Amounts falling due within one year	13	<u>(768,793)</u>		<u>(594,948)</u>	
Net Current Assets			<u>785,513</u>		<u>977,318</u>
Total Assets less Current liabilities			<u><u>8,344,946</u></u>		<u><u>8,213,686</u></u>
Funds					
Restricted funds	16		86,933		99,623
Unrestricted funds:	17		-		
Designated funds (including revaluation reserve)			3,922,972		3,913,990
General funds			<u>4,335,041</u>		<u>4,200,072</u>
			<u><u>8,344,946</u></u>		<u><u>8,213,686</u></u>

These financial statements were approved by the Trustees and authorised for issue on 21 November 2022 and signed on their behalf by:


D. I. Dannreuther
Chair

Company number: 02782712



PLUS (Providence Linc United Services)
Financial Statements
for the year ended 31st March 2022

Statement of Cash Flows at 31 March 2022

	2022 £	2021 £
Cash flow/(outflow) from operating activities		
Net cash(used in)/ provided by operating activities	<u>(331,974)</u>	<u>(36,925)</u>
Cash flows from investing activities		
Investment income and interest received	52,550	42,759
Proceeds from disposal of fixed asset investments	1,648,832	2,074,517
Acquisition of fixed asset investments	(1,754,222)	(1,878,439)
Payments to acquire tangible fixed assets	(37,468)	(21,578)
Payments to acquire intangible fixed assets	-	-
Net cash flows from investing activities	<u>(90,305)</u>	<u>217,260</u>
Net decrease in cash and cash equivalents	(422,286)	180,335
Cash and cash equivalents at beginning of year	<u>1,099,002</u>	<u>918,667</u>
Cash and cash equivalents at end of year	<u><u>676,716</u></u>	<u><u>1,099,002</u></u>

Reconciliation of net income/ (expenditure) to net cash flow from operating activities

	2022 £	2021 £
Net income/(expenditure) including endowments	131,260	1,102,844
Adjustments for:		
Net losses/(gains) on investments	(241,090)	(1,016,066)
Amortisation charge	70	616
Depreciation charge	60,816	74,277
Investment income	(52,550)	(42,759)
(Increase)/decrease in debtors	(404,326)	(238,171)
(Decrease)/Increase in creditors	173,845	82,334
Net cash (used in)/ provided by operating activities	<u><u>(331,974)</u></u>	<u><u>(36,925)</u></u>

Net debt

	01-Apr 2,021	Cash flows	Other	31-Mar 2,022
Cash at bank and in hand	<u>1,099,002</u>	<u>(422,286)</u>	<u>-</u>	<u>676,716</u>



PLUS (Providence Linc United Services)
Notes to the Financial Statements
For the year ended 31st March 2022 (Continued)

1: Accounting Policies

- a. These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of freehold land and buildings and investments being measured at fair value through income and expenditure within the Statement of Financial Activities.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK (FRS 102). The Charitable Company is a public benefit entity for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102; the Companies Act 2006 and the Charities Act 2011.

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

The principal accounting policies adopted in the preparation of the financial statements are set out below.

- b. The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Trustees have considered the Charity's forecasts and projections and have taken account of pressures on fee income.

The impact of the Covid-19 pandemic has been considered by analysing financial impacts on the Charity to date and by making projections to the end of the 2021-2022 financial year. There is no likely scenario in which Covid-19 will affect the status of the Charity as a going concern, although there is a risk of a reduction in the value of investments in the event of a resurgence of the infection.

After making enquiries, the Trustees have concluded that there are no material uncertainties as to whether the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

- c. Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- d. Income received under contract is accounted for on an accruals basis. Contract income is allocated in the Statement of Financial Activities to the charitable activity to which it relates.



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For the year ended 31st March 2022 (Continued)

- e. Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified as expenditure from the fund.
- f. Unrestricted funds are donations and other income received or generated for charitable purposes.
- g. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.
- h. Resources expended are accounted for on an accruals basis. Care & Support, and Housing & Rental costs comprise direct costs incurred in carrying out the charitable activities of the organisation including direct staff costs and directly attributable running costs. Central costs which include staff costs and overhead expenses are allocated to charitable activities on the basis of staff time spent supporting those activities.
- i. Governance costs are costs associated with governing the Charity, including strategic planning and compliance with constitutional and statutory requirements.
- j. The Charity capitalises tangible assets with an acquisition value of over £1,000. Depreciation is provided on all tangible assets excluding freehold property at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

Furniture and fitting, motor vehicles and digital equipment: 4 years

- k. The Charity capitalises intangible assets with an acquisition value of over £1,000. Amortisation is provided on all intangible assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

Software 4 years

- l. Rentals applicable to operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.
- m. Investments held as fixed assets are revalued at mid-market value at the balance sheet date and gains or losses taken to the Statement of Financial Activities.
- n. The Charity operates defined contribution pension schemes with NOW Pensions. The assets of the schemes are held separately from those of the Charity in an independently-administered fund by NOW Pensions. The pension cost charge represents contributions payable under the scheme by the Charity to the fund. The Charity has no liability under the scheme, other than for the payment of those contributions. The company also makes monthly contributions for one employee to the National Health Service Pension Scheme. This scheme is an unfunded multi-employer defined benefit scheme as described in FRS 102. As a consequence it is not possible to identify the Charity's share of the underlying scheme liabilities therefore the scheme is accounted for as a defined contribution scheme.

Contributions are set in relation only to the current service period and are not affected by any surplus or deficit in the scheme relating to past service of employees of the Charity. Estimated future differences between scheme assets and liabilities are being adjusted through increases or decreases in future service contributions.

- o. The costs of short-term employee benefits are recognised as a liability and an expense.
- p. Cash and cash equivalents include cash in hand; deposits held at call with banks; other short-term liquid investments with original maturities of three months or less.
- q. The Charity has elected to apply the provision of Section 11, "Basic Financial Instruments" 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. With the exceptions of prepayments and deferred income, all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 12 and 13 for the debtor and creditor notes.
- r. In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements.

The following judgement is considered by the trustees to have most significant effect on amounts recognised in the financial statements:

The charity's freehold property and investment property is included in the financial statements at valuation as described in notes 9 and 11 to the financial statements. This is considered to be a critical accounting estimate in view of the amounts involved and the judgements applied in their valuation.

The investment property was last re-valued by a third party, Bruton Knowles LLP, in April 2021 in accordance with the Practice Statements and Guidance Notes contained in the Valuation Standards of the Royal Institution of Chartered Surveyors (RICS) 6th Edition.

The Trustees consider that the updated valuations represent the best estimate of fair value at the balance sheet date.



PLUS (Providence Linc United Services)
Notes to the Financial Statements
For the year ended 31st March 2022 (Continued)

2 Investment Income	2022	2021
	£	£
Bank interest	121	143
Investment income	52,429	42,615
	<u>52,550</u>	<u>42,759</u>

3 Income from Charitable Activities	Restricted	Unrestricted	2022 Total
	£	£	£
London Borough of Lewisham	-	4,226,989	4,226,989
London Borough of Southwark	-	916,452	916,452
London Borough of Croydon	-	39,086	39,086
London Borough of Sutton	-	185,786	185,786
Other income	-	31,076	31,076
Tenant charges	-	39,840	39,840
Housing Association charges	-	906	906
NHS Lambeth	-	170,973	170,973
Other grants	-	6,595	6,595
COVID FUND	144,552	(21,486)	123,066
	<u>144,552</u>	<u>5,596,215</u>	<u>5,740,767</u>

	Restricted	Unrestricted	2021 Total
	£	£	£
London Borough of Lewisham	-	3,746,049	3,746,049
London Borough of Southwark	-	867,485	867,485
London Borough of Croydon	-	38,637	38,637
London Borough of Sutton	-	110,820	110,820
Lewisham Supporting People Team	-	-	-
Direct Charges Outreach	-	-	-
Other income	-	17,898	17,898
Direct Charges leisure	-	-	-
Tenant charges	-	46,623	46,623
Housing Association charges	-	906	906
NHS Lambeth	-	154,312	154,312
Other grants	-	40,608	40,608
COVID FUND	59,377	44,772	104,150
	<u>59,377</u>	<u>5,068,109</u>	<u>5,127,486</u>



PLUS (Providence Linc United Services)
Notes to the Financial Statements
For the year ended 31st March 2022 (Continued)

4 Total Expenditure

	Care & Support	Housing & Rental	Governance	Central costs	2022 Total
	£	£	£	£	£
Staff salaries	4,210,236	-	-	278,039	4,488,275
Covid salary costs					-
Agency staff	541,575	-	-	18,562	560,136
CSV, travel and sundry expenditure	(800)	-	-	917	117
Food and provisions	70,649	-	-	8,732	79,381
Property expenditure	38,969	188,447	-	88,647	316,063
Housing Assoc charges		68,788	-	(5,373)	63,415
Day services & Art Therapy	9,160	-	-	-	9,160
Legal and professional	29,738	-	-	30,756	60,494
Audit and consultancy	-	-	14,400	11,940	26,340
Support costs	90,179	32,567	-	140,483	263,229
Total direct costs	4,989,707	289,801	14,400	572,702	5,866,610
Allocation of central costs	548,761	38,341	(14,400)	(572,702)	
Total resources expended :	<u>5,538,468</u>	<u>328,142</u>	<u>-</u>	<u>-</u>	<u>5,866,610</u>

Central costs are allocated to charitable activities on the basis of staff time spent supporting those activities (Care & Support: 94%, Housing & Rental: 6%).

4 Total Expenditure

	Care & Support	Housing & Rental	Governance	Central costs	2021 Total
	£	£	£	£	£
Staff salaries	3,695,046	-	-	228,805	3,923,851
Covid salary costs	36,084			-	36,084
Agency staff	402,674	-	-	-	402,674
CSV, travel and sundry expe	580	-	-	332	912
Food and provisions	62,936	-	-	4,740	67,676
Property expenditure	35,127	158,181	-	91,478	284,786
Housing Assoc charges		60,571	-	-	60,571
Day services & Art Therapy	169	-	-	-	169
Legal and professional	13,502	-	-	32,686	46,188
Audit and consultancy		-	11,700	193	11,893
Support costs	61,870	35,523	-	119,378	216,772
Total direct costs	4,307,988	254,276	11,700	477,613	5,051,577
Allocation of central costs	450,168	39,145	(11,700)	(477,613)	
Total resources expended:	<u>4,758,156</u>	<u>293,421</u>	<u>-</u>	<u>-</u>	<u>5,051,577</u>

Central costs are allocated to charitable activities on the basis of staff time spent supporting those activities (Care & Support: 99%, Housing & Rental: 1%).



PLUS (Providence Linc United Services)
Notes to the Financial Statements
For the year ended 31st March 2022 (Continued)

5 Net Incoming Resources for the Year

	2022	2021
	£	£
This is stated after charging/(crediting):		
Auditors' remuneration	4700 14,400	11,700
Auditors' remuneration - prior year (over)/under provision	-	-
Auditors' remuneration - accounting services	-	-
Amortisation	70	616
Depreciation	60,816	74,277
Operating lease rentals - property	78,750	78,750
Operating lease rentals - other	3,209	2,495
	<u> </u>	<u> </u>

6 Staff Salaries and Numbers

	2021	2020
	£	£
Staff emoluments during the year:		
Salaries and wages	4,064,277	3,529,153
Pension costs	85,888	76,242
Total emoluments	<u>4,150,166</u>	<u>3,605,395</u>
Social security costs	338,109	304,048
Total staff costs	<u>4,488,275</u>	<u>3,909,444</u>

One employee received emoluments of between £80,000 to £90,000 (2022: 1 employee £70,000 to £80,000). No other employees received emoluments of more than £60,000 (2021: nil).

Key management personnel include the Trustees, Chief Executive (and senior staff reporting directly to the Chief Executive). The total employee benefits of the charity's key management personnel were £285,577 (2021: £303,994). No trustee received any remuneration as part of this figure.

Average weekly number of employees during the year:

Operational Services	102.5	97
Central Services	15	18
Bank staff	65	66
	<u>183</u>	<u>181</u>

The pension contributions relate to five separate defined contribution schemes. There were £17,757 outstanding contributions due at 31 March 2022 (2021: £22,864).

7 Trustees

No remuneration was paid to any trustee for services as a trustee (2022: nil) and no trustees were reimbursed any expenses during the year (2021).

8 Taxation

All income is charitable and applied for charitable purposes and therefore is exempt from corporation tax.

9 Intangible Fixed Assets

	Computer Software 2022 £	Computer Software 2021 £
Cost		
At 1st April 2021	12,841	12,841
Accumulated Amortisation		
At 1st April 2021	12,771	12,155
Charge for the year	70	616
At 31st March 2022	<u>12,841</u>	<u>12,771</u>
Net Book Value		
At 31st March 2022	<u>–</u>	<u>70</u>
At 31st March 2021	<u>70</u>	<u>686</u>

10 Tangible Fixed Assets

	Freehold Land and Buildings £	Furniture and Equipment £	Motor Vehicle	Computer Equipment £	Total £
Cost/Market Value					
At 1st April 2021	1,765,000	407,932	36,994	21,731	2,231,657
Additions	2,160	28,401	-	6,907	37,468
Disposal	-	(12,874)	-	-	(12,874)
At 31st March 2022	<u>1,767,160</u>	<u>423,459</u>	<u>36,994</u>	<u>28,638</u>	<u>2,256,251</u>
Accumulated Depreciation					
At 1st April 2021	-	307,666	17,799	21,732	347,197
Charge for the year	-	50,632	9,249	935	60,816
Eliminated on disposal	-	(12,874)	-	-	(12,874)
At 31st March 2022	<u>-</u>	<u>345,424</u>	<u>27,048</u>	<u>22,667</u>	<u>395,139</u>
Net Book Value					
At 31st March 2022	<u>1,767,160</u>	<u>78,035</u>	<u>9,946</u>	<u>5,971</u>	<u>1,861,114</u>
At 1st April 2021	<u>1,765,000</u>	<u>100,266</u>	<u>19,195</u>	<u>0</u>	<u>1,884,460</u>

All tangible fixed assets are used for direct charitable purposes.

The freehold property was re-valued by a third party, Bruton Knowles Surveyors, in February 2021 in accordance with the Practice Statements and Guidance Notes contained in the Valuation Standards of the Royal Institution of Chartered Surveyors (RICS) 6th Edition. The Trustees consider that the updated valuations represent the best estimate of fair value at the balance sheet date.

The original cost of the freehold and buildings was £545,000.



PLUS (Providence Linc United Services)
Notes to the Financial Statements
For the year ended 31st March 2022 (Continued)

11 Fixed Asset Investments	2022	2021
	£	£
UK Quoted investments		
Market value at 1st April 2021	4,226,839	3,472,670
Purchases	1,754,222	1,878,439
Proceeds on disposals	(1,648,832)	(2,074,517)
Net realised investment gain / (loss)	(13,943)	238,170
Net unrealised investment gain / (loss)	255,033	712,078
	<u>4,573,319</u>	<u>4,226,839</u>
Properties		
Market value at 1st April 2021		
Unrealised gain	1,125,000	1,059,181
	<u>1,125,000</u>	<u>65,819</u>
	<u>1,125,000</u>	<u>1,125,000</u>
Total Investments at 31 March 2022	<u>5,698,319</u>	<u>5,351,839</u>
Geographical Analysis		
United Kingdom investments	2,544,150	3,300,716
Overseas Investments	3,154,169	3,176,125
	<u>5,698,319</u>	<u>6,476,841</u>
Investment Assets comprising over 5% of the portfolio:		
	2022	2021
Vanguard S+P 500 ETF -GBP-Dis	371,599	308,394
William Blair US SM Gwt -J-GBP-Dis	-	243,996
Schroder Asia Alpha+ -S-GBP-Inc	238,433	216,740
Robeco BP Global Premium Equities	270,720	251,180
Market value at 31st March	<u>880,752</u>	<u>1,020,310</u>

The investment property was re-valued by a third party, Bruton Knowles Surveyors, in February 2021 in accordance with the Practice Statements and Guidance Notes contained in the Valuation Standards of the Royal Institution of Chartered Surveyors (RICS) 6th Edition. The Trustees consider that the updated valuations represent the best estimate of fair value at the balance sheet date.



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12 Debtors	2022	2021
	£	£
Trade debtors	663,375	258,010
Prepayments and accrued income	210,664	204,954
Other debtors	626	10,300
	<u>874,665</u>	<u>473,264</u>

13 Creditors: Amounts falling due within one year	2022	2021
	£	£
Trade creditors	175,139	146,305
Taxation & social security	92,804	89,679
Accruals and other creditors	497,925	358,964
	<u>765,868</u>	<u>594,948</u>

Included in accruals and other creditors is an amount £17,757 (2021: £17,741) relating to employer pension contributions.

14 Future Financial Commitments

At 31st March 2022 the charity had total commitments under operating leases as follows:

	Land and Buildings		Other Operating Leases	
	2022	2021	2022	2021
	£	£	£	£
Operating lease which expires:				
Less than 1 year	78,750	78,750	3,209	2,495
Between two and five years	315,000	315,000	9,635	9,989
Over five years	411,374	457,124	-	-
	<u>805,124</u>	<u>850,874</u>	<u>12,844</u>	<u>12,484</u>

At the reporting data the charity had outstanding minimum future receipts from non-cancellable operating lease, which fall due as follows:

	2022	2021
	£	£
Falling due:		
Less than 1 year	<u>9,454</u>	<u>9,454</u>



PLUS (Providence Linc United Services)
Notes to the Financial Statements
For the year ended 31st March 2022 (Continued)

15 Analysis of Net Assets between Funds

Fund balances at 31st March 2022 are represented by:

	Restricted Funds £	Designated Funds £	General Funds £	Total £
Intangible fixed assets	-	-	-	-
Tangible fixed assets	-	1,861,114	-	1,861,114
Investments	-	2,061,858	3,636,461	5,698,319
Current assets	86,933	-	1,464,448	1,551,381
Creditors	-	-	(765,868)	(765,868)
Total Assets less Current liabilities	86,933	3,922,972	4,335,041	8,344,946

Fund balances at 31st March 2021 are represented by:

	Restricted Funds £	Designated Funds £	General Funds £	Total £
Intangible fixed assets	-	70	-	70
Tangible fixed assets	-	1,884,460	-	1,884,460
Investments	-	2,029,600	3,322,238	5,351,838
Current assets	99,624	-	1,472,642	1,572,266
Creditors	-	-	(594,948)	(594,948)
Total Assets less Current liabilities	99,624	3,913,990	4,199,932	8,213,686

16 Restricted Funds

The restricted funds of the company comprise the following unexpended balances of donations and grants held on trust to be applied for specific purposes:

	Balance 01.04.21 £	Movement in Incoming £	Resources: Outgoing £	Transfers £	Balance 01.04.22 £
a) Carers respite service (Southwark & Lewisham)	76,331	-	-	-	76,331
b) Infection Prevention & Control and LFD Testing Fund	23,293	78,901	(92,493)		9,701
c) Workforce recruitment fund	-	65,651	(64,750)		901
	<u>99,624</u>	<u>144,552</u>	<u>(157,243)</u>	<u>-</u>	<u>86,934</u>

	Balance 01.04.20 £	Movement in Incoming £	Resources: Outgoing £	Transfers £	Balance 31.03.21 £
a) Carers respite service (Southwark & Lewisham)	76,331			-	76,331
b) Infection Prevention & Control and LFD Testing Fund	-	59,377	(36,084)	-	23,293
	<u>76,331</u>	<u>59,377</u>	<u>(36,084)</u>	<u>-</u>	<u>99,624</u>

a) The carers respite service represents grants from the London Borough of Southwark and the London Borough of Lewisham to provide short breaks for carers, including support within the home, providing weekend, evening and short breaks or attendance at clubs.

b) The Infection Prevention & Control and LFD Testing Fund is composed of restricted funding grants received from the London Boroughs of Lewisham and Southwark to defray specified costs in relation to infection control measures; safe visiting; Polymerase Chain Reaction (PCR) testing; vaccinations and Lateral Flow Device (LFD) Testing for staff, service users and visitors.

NEW RESTRICTED FUNDS

c) The Adult Social Care Infection Control Fund and Rapid Testing Fund were established by the Department of Health and Social Care (DHSC) to support adult social care providers in England to reduce the rate of COVID-19 transmission and to enhance rapid lateral flow testing for social care staff and enable close contact visiting where possible.

d) The Workforce Recruitment and Retention Fund consists of grants from local authorities to urgently address adult social care workforce capacity pressures in their geographical area through recruitment and retention activity.

17 Unrestricted funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance 01.04.21 £	Movement in resources		Investment Gains £	Transfers £	Balance 31.03.22 £
		Incoming £	Outgoing £			
Designated Funds						
a) Capital fund	1,380,733	-	-	-	-	1,380,733
b) Revaluation reserve -2069	1,628,797	-	-	-	-	1,628,797
c) Property management fund 2038	85,760	-	(4,245)	-	-	81,515
d) Development fund - Property -2076	432,363	-	(5,900)	-	-	426,463
e) Development fund - Services -2075	189,322	-	(478)	-	-	188,844
f) Voids fund - 2070	186,277	-	(19,095)	-	-	167,182
g) Social fund 2071	10,738	-	(1,300)	-	-	9,438
h) Rowntree fund -2067	-	-	-	-	-	-
i) Carbon reduction fund -2039	-	-	-	-	20,000	20,000
j) Fire safety fund - 2040	-	-	-	-	20,000	20,000
Total Designated Funds	3,913,990	-	(31,018)	-	40,000	3,922,972
General Funds	4,200,072	5,648,766	(5,714,887)	241,090	(40,000)	4,335,041
Total Unrestricted Funds	8,114,062	5,648,766	(5,745,905)	241,090	-	8,258,013

	Balance 01.04.20 £	Movement in resources		Investment Gains £	Transfers £	Balance 31.03.21 £
		Incoming £	Outgoing £			
Designated Funds						
a) Capital fund	1,434,047	-	-	-	(53,314)	1,380,733
b) Revaluation reserve -2069	1,192,452	-	-	-	436,345	1,628,797
c) Property management fund 2038	77,107	-	(9,847)	-	18,500	85,760
d) Development fund - Property -2076	268,443	-	(1,814)	-	165,734	432,363
e) Development fund - Services -2075	189,322	-	-	-	-	189,322
f) Voids fund - 2070	186,277	-	-	-	-	186,277
g) Social fund 2071	11,766	-	(900)	-	(128)	10,738
h) Rowntree fund -2067	8,350	-	-	-	(8,350)	-
Total Designated Funds	3,367,764	-	(12,561)	-	558,787	3,913,990
General Funds	3,296,221	5,110,867	(5,034,821)	1,386,592	(558,787)	4,200,072
Total Unrestricted Funds	6,663,985	5,110,867	(5,047,382)	1,386,592	-	8,114,062

17 Unrestricted funds (continued)

Designated funds

- The Capital Fund represents funds held within freehold properties.
- a) The Revaluation Reserve represents the total unrealised gains on freehold properties and fixed asset investments.
 - b) Property Management Fund. The Trustees have estimated the level of funds required for repairs and maintenance to be carried out on properties owned or leased by the Charity.
 - c) The Property Development Fund is for improvements and adaptations to properties owned or leased by the Charity. It is also intended for property acquisition to further the aims of the Charity.
 - d) The Services Development Fund is for the development of new services to further the aims of the Charity.
 - e) The Voids Fund represents money set aside to cover losses of income due to un-funded service user vacancies in residential and supported living schemes.
 - f) The Social Fund is used to provide welfare grants to service users on application to a committee of service users and staff.
 - g) The Rowntree Fund is a welfare fund for service users originating from the legacy of Mrs Rowntree.
 - h) Carbon Reduction Fund - Intended for use in reduction of the Charity's carbon footprint, including purchase of consultancy and practical measures such as improving insulation and the efficiency of heating installations
 - i) Fire Safety Fund -This fund has been established to meet the costs of improvements in fire safety equipment and fire compartmentation to bring the Charity's buildings up to current specifications. It is intended to apply the Fund to buildings owned or leased by the Charity.

18 Related party transactions

There were no related party transactions in the current or prior year that require disclosure.

19 Company limited by guarantee

The charitable company is under the control of its members. No one member has sufficient voting rights to control the charitable company. Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2022 was 10 (2021 : 9).