KEYRING-LIVING SUPPORT NETWORKS

England & Wales · Charity number 1054234

Details

Other names	KEYRING
Status	Registered
Legal form	Charitable company
Company number	03176431
Registered	1996-04-04
Register	View on the Charity Commission register

Contact

Address	KeyRing Living Support Networks Southwark Resource Centre 10 Bradenham Close London SE17 2QB
Phone	02031190960
Email	enquiries@keyring.org
Website	www.keyring.org

Activities

Objects: (A)TO PROMOTE AND ADVANCE THE WELFARE OF PERSONS WITH A LEARNING DISABILITY OR DIFFICULTY, PEOPLE WITH MENTAL HEALTH SUPPORT NEEDS, SUBSTANCE MISUSE SUPPORT NEEDS, DISABLED PEOPLE, PEOPLE ON THE AUTISTIC SPECTRUM AND OLDER PEOPLE IN RECEIPT OF CARE AND SUPPORT FROM THE STATUTORY AGENCIES, SO AS TO ENSURE THAT SO FAR AS POSSIBLE THEY MAY DEVELOP AS INDIVIDUALS AND MEMBERS OF SOCIETY;(B)TO PROVIDE IN THE INTERESTS OF SOCIAL WELFARE PLACES IN SUPPORTED HOUSING NETWORKS FOR THE ABOVE PERSONS SO THAT THEIR DISABILITIES MAY BE RELIEVED AND THEIR CONDITION OF LIFE IMPROVED; (C)TO PROVIDE IN THE INTERESTS OF SOCIAL WELFARE TRAINING AND FACILITIES FOR RECREATION AND OTHER LEISURETIME OCCUPATIONS OF THE ABOVE PERSONS SO AS TO DEVELOP THEIR MENTAL, PHYSICAL AND SPIRITUAL CAPACITIES AND FURTHER THEIR ADVANCEMENT IN LIFE, AND; (D)TO RELIEVE POVERTY, DISTRESS AND SICKNESS AMONG SUCH PERSONS AND THEIR FAMILIESTHE EXPRESSIONS "LEARNING DIFFICULTIES" AND "LEARNING DISABILITIES" SHALL MEAN PERSONS WHO HAVE MILD, MODERATE OR SEVERE LEARNING DIFFICULTIES.

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Activities: KeyRing supports OVER 1500 vulnerable adults to build skills and networks needed to live independently in their own homes each year. Within the KeyRing Networks, mutual support, community engagement and social connections are facilitated by our volunteers and staff. Other activities include Ancora helping 1400 people in hardship in Oldham and the North Yorkshire Advocacy Service.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Economic/community Development/employment
- **Who:** Elderly/old People, People With Disabilities

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£4,160,210	£4,402,489	£5,461,814	122
2024-03-31	£4,369,530	£4,162,815	£5,679,872	121
2023-03-31	£4,091,104	£4,075,757	£5,481,611	119
2022-03-31	£4,241,569	£3,997,226	£5,506,100	120
2021-03-31	£4,012,071	£3,904,018	£5,327,934	124

Trustees

Name	Role	Appointed
Andrea Jane Wiggins		2024-06-01
Brian Frisby		2018-10-20
Francis Chiwariro		2021-01-23
Nicholas Charles Grinham		2021-01-23
Patricia Nicoll		2024-06-01
Paul Rackham		2023-02-11
Shaun Webster		2018-10-20

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KEYRING-LIVING SUPPORT NETWORKS

England & Wales - Charity number 1054234

Accounts

KeyRing – Living Support Networks

Report and Financial Statement

Year ending 31 March 2025

Charity number 1054234

Company number: 03176431

FINANCIAL STATEMENTS

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Reference and Administrative details

Charity number: 1054234

Company number: 03176431

Principal and Registered Office: Unit 21 St Olav's Court, Lower Road, London. SE16 2XB

Our Advisers

Auditors	**Bankers**	**Solicitors**
SCB (Accountants)	Unity Trust Bank Plc	Blake Morgan
31 Sackville Street,	Nine Brindleyplace	Seacourt Tower
Manchester	Birmingham	West Way
M1 3LZ	B1 2HB	Oxford
		OX2 0FB

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law.

The charitable company's trustees and directors, who held office during the period, 1st April 2024 to 31st March 2025 were:

Nick Grinham

Francis Chiwariro (Treasurer)

Shaun Webster

Rachael Dodgson (Resigned 1st June 2024)

Brian Frisby

Harish Jani

Paul Rackham

Richard Hyam

Patricia Nicoll (Appointed 1st June 2024)

Andrea Jane Wiggins (Appointed 1st June 2024)

Co-opted Natalie Harris on 1st June 2024

Day to Day Management of KeyRing

Trustees delegate day to day management of KeyRing to

- Karyn Kirkpatrick Chief Executive
- Helen Bradley Director of Resources
- Tracy Hammond Director of Research and Innovation
- Theresa Egbuniwe Finance Manager and Company Secretary

Report of the Directors and Trustees for the year ending 31st March 2025

The Trustees present their annual report and financial statements for the year ended 31st March 2025. The financial statements have been prepared in accordance with accounting principles set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, the companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practices applicable to charities preparing their accounts in accordance with the Financial reporting standards applicable in the UK and Republic of Ireland (FRS 102) (Effective 1st January 2019).

KeyRing History

KeyRing is a registered charity (No. 1054234) and a company limited by guarantee (No. 3176431). It has been working in its present form since 5 April 1996 when it was registered as a charity. Prior to this, KeyRing was a registered charitable trust (No. 1001220)

Objectives and Activity

Public Benefit

All our activities aim to further our mission which is to connect people and inspire them to build the life they want. The KeyRing vision is a welcoming world with communities that celebrate the skills and talents of everybody. KeyRing's aims and objectives are outlined in our Memorandum and Articles of Association.

The main activities undertaken to further KeyRing's purposes for the public benefit in 2024/25 included

- Living Support Networks,
- Community Hubs,
- Community based support for people with a range of support needs,
- Chain Reaction partnership to reduce social isolation for older people,
- Ancora partnership with Big Lottery Award,
- Warwickshire Mental Health and Wellbeing Collaborative Partnership,
- North Yorkshire Engagement and Participation service

Who benefits from KeyRing's support?

During 2024/25 KeyRing provided support to over 2300 individuals, around 1500 people in our Networks and community-based services and the North Yorkshire Engagement and Participation Service, alongside 800 people using the Ancora project.

Our flexible, just enough, support enables us to reach out to more people in our local communities. Community Hubs, group activities and connections to the wider community's resources including clubs, groups and social activities enable individuals to take control of their lives and build their own network of support. During the year 19% of the people, we supported in our Networks and community-based services moved on from our support.

The funding for our support comes in the main from contracts with Local Authority Social Services, slowly we are seeing councils, their public health services and Integrated Care Boards pooling resources, e.g., Newcastle Chain Reaction, the Grimsby Networks and Gateshead Networks with a greater focus on preventative support. We also receive income through spot purchasing and Personal Budget payments, including Individual Service Funds and with a small number of self-funders. We renewed our partnership with Self-Directed Futures to further develop our offer for people accessing Individual Service Funds (ISFs), strengthen our business development strategy, and expand our national influence. This work includes targeted workshops with commissioners to raise KeyRing's profile, build trust, and address challenges to implementing ISFs. Through this collaboration, we're also connected to national practice and peer learning networks, enabling us to share learning with other ISF providers.

We know that our support can change lives and we therefore believe that more people should be able to benefit from KeyRing. What is important to all of us, including KeyRing Members, is choice and control regarding:

- 'Where I Live'
- 'Personal life, family and friends'
- 'What I do with my time'
- 'My community and a better World'

The trustees confirm that they have had regard to the Charity Commission's guidance on Public Benefit when exercising any powers or duties to which the guidance is relevant.

Strategic Plan 2024

Our Strategic Plan was created from the Big Conversations with people we support, people who work or volunteer for KeyRing and those we work alongside. and launched in April 2024, supported by our vision and mission and our commitment to delivering social care where:

We all live in the place we call home, with the people and things we love, in communities where we look out for each other, doing the things that matter to us.

Our plan is strength-based and focused on the future. It strengthens Members' control of their own lives and future and explores how KeyRing uses our connections, partnerships and resources for change.

We have separated our plan into three themes. Our leading theme is 'We expect more for people'. Our themes of championing connection and community and investing in our future will support us in our key theme.

Outcomes for Members

All KeyRing Members have an individual support plan which is co-produced with them to maximise their choice and control over their support. Members identify and work on the outcomes relevant to them. Our staff are trained to encourage and enable Members to lead their support as **experts of their own experience** by:

- Using Strengths based conversations, focusing on skills and assets
- Including the person's support networks
- Considering life experience, age, gender, culture, language, beliefs, identity
- Providing accessible information,
- Linking with external and local organisations and groups, including advocacy

We monitor our own Key Performance Indicators to identify where improvements are required and use the feedback from the annual support satisfaction surveys, complaints, compliments as part of our work on co-producing our services with Members.

KeyRing is monitored by Local Authorities contract monitoring arrangements including Key Performance Indicators, Outcomes Monitoring and/or annual review visits.

Co-production

Newcastle hub work
We are looking at the network offer in Newcastle and Members have been involved in all of the planning sessions around what they want their network to look like. Members have been researching what is on offer in the community, who they want to link in with, and have created a community map to help them think about what they already access and what is missing. Members have been involved in the creation of the marketing and comms and talked about what is important to think about in relation to running groups and joining in group sessions, creating ground rules and using the Member handbook Member facing policies to talk about what behaviour is acceptable and what is not.

Work has started on a network PATH plan to map out the current offer and where we want to get today. Members have given themselves assigned roles based on their strengths and have really embraced the community offer using the Conex2 model.

Citizen Armies work

Earlier this year we embarked on a collaborative project with another 4 organisations in Newcastle to create positive change in the communities where the people we support live. The project is called "Citizen Armies" and it is a way for people we support to try and make a concrete improvement to their neighbourhood. The project ran from March to July and programmes were created and designed by the people involved. KeyRing Members focused on creating a community garden as well as leading on a keeping fit, Healthy eating and community sports initiative. These will feed into the network development work for ongoing sustainment by the wider Newcastle membership.

Digital Inclusion

Our Digital Inclusion Programme continues to go from strength to strength. We continue to transform the way we work with Members on digital inclusion supporting Members to access digital equipment, online digital resources as well as supporting with building confidence through the learning of new skills.

The digital work continues with a quarterly working group showcasing good practice in KeyRing where national digital champions share the work that they have been doing on a regional level, as well as describing how they have used the national resources, support and training on offer from us and our digital partners to better improve Members lives.

Our work with the Open University to Co-design a staff induction guide with Bristol members looking at the importance of supporting Members with technology has been completed. The induction guide has been put onto our learning zone for new starters as well as being used as a refresher guide for existing staff. This will continue to spread the message of the importance of supporting Members to use technology for the things they need to do, as well as the things they want to do as there is a clear distinction.

We produce a quarterly newsletter showcasing work done and is used as a reminder of what the programme is and the resources on offer. This newsletter is shared with teams and highlight the excellent work around the country using case studies and photos to demonstrate impact.

Digital Champions

We have over 30 official digital champions across the country who are regularly working with Members on their digital skills and give advice and support on how to stay safe online. These digital champions play a vital role in their teams and have an interest in all things technologically.

Learn My Way

Digital champions and Members use the Good Things Foundation training and resource portal "learn my way". This gives plain English information on all aspects of using technology covering everything from online safety to shopping online. Resources from this are used in digital hubs sessions around the country that also benefit from Abilitynet volunteers to support on a one to one as well as group basis.

Abilitynet

Abilitynet continue to support us in every way possible and over the last year we have been working with them and BT on a joint programme and have received 500 devices from this. As well as receiving the equipment, we have benefitted from free data in the form of sim cards and portable WIFI devices for Members homes. We have also benefitted from free digital skills sessions nationally delivered by trained Abilitynet staff and volunteers.

Empowerment

There have been three Member Voice sessions held in London and Bristol and there are plans to hold events in other areas too. Sessions focused on Gloriously ordinary Language, the word Member and the overall power of language and the labels given to people who receive support. We also did a session on co-production, its importance and how it runs through the work we do as well as a session on behalf of the association of mental health providers on how mental health and community tie together.

The last session in London focused on the recent Equality Diversity Inclusion survey that was sent out and we went through the initial results to look at how Members had answered and further topics to explore. We also explored how to complain in KeyRing when things are not right and looked at the resources and support available to do this.

Achievements and Performance

Business Development

We have focused much of our development time on retaining and growing existing KeyRing services. Specific examples include:

8 contracts were extended into 2025/26.

Bexley generated £62,718 in new income by expanding beyond the commissioned block contract, incorporating spot purchasing, Direct Payments, Individual Service Funds (ISFs), and self-funders. We are exploring ways to replicate this approach in other areas such as Greenwich, Haringey, Lambeth, Warrington and Grimsby. To support this expansion, we have secured places on both the Warrington Mental Health Outreach Framework and the Northeast Lincolnshire Community Living Services Framework, creating new pathways for growth and partnership.

We were successful in winning the tender for the Southwark Disability Hub which will go live in June 2025. The Disability Hub aims to provide accessible information, advice, and guidance, community engagement opportunities and it includes a 200% expansion of the existing KeyRing Networks.

We continue to enhance KeyRing's visibility and influence of the organisation at local, regional, and national levels, e.g.:

- We contributed to the Local Government Association's national guide on '*Developing a housing with support pipeline for people with a learning disability and autistic people'* by showcasing KeyRing's Community Living Network, which raised our profile as an innovative provider. This led to an invitation to present and join the expert panel at the guide's launch event, attended by over 100 senior leaders, commissioners, and service directors.
- We attended the South Yorkshire Neighbourhood Care Strategy Meeting further increased KeyRing's visibility among regional decision-makers and strategic partners.

ISF Development

We have made strong progress in developing and embedding Individual Service Funds (ISFs) to increase choice, control, and flexibility for the people we support and for people who choose KeyRing to act as their broker. Key developments include:

- ISF training has been delivered to the Greenwich team, building internal understanding and capability.
- We are now actively supporting people to manage their ISFs across three local authority areas.
- We are embedding the ISF Virtual Wallet, a secure online platform that enables people to manage their budgets with transparency and ease.
- We have introduced the concept of an ISF Provider Alliance in Bexley and taken a leading role in developing a similar provider alliance in Sheffield.
- We are showcasing the benefits of ISFs at commissioner forums to influence local strategy and commissioning practice.
- We have initiated discussions around ISF implementation in Bath, South Gloucestershire, Newcastle, and Gateshead, and are well-positioned to explore further opportunities.
- Over the last 2 years, we have been an active participant in the EQUALD Advisory Group, working in partnership with Sheffield University, people with lived experience, family carers, commissioners, and other providers to co-produce an ISF Toolkit, set to launch in July 2025.

These developments reflect our ongoing commitment to personalisation, partnership, and system change.

Contracts ended

During 2024/25 we closed the North Yorkshire Engagement and Participation service when the contract came to an end in September 2024. We also did not bid for the tender for the Croydon Support Service and closed that service in September 2024 too. Councils face many challenges in funding the services they require for their citizens, however we also need to ensure that the funding provided is sufficient to ensure we can deliver a quality service that meets people's outcomes.

Workforce

We carried out a survey related to Equality and Diversity as part of ongoing work with an external partner called Embed. The survey had a good response, and the results will be part of a report given later this year, but an initial report was interesting and positive. We are planning workshops around recruitment practices and Diversity Training as next stages.

Employment Hero has been in place over a year now and is working well. This year they introduced a featured called Earned Wage Access which allows employees to access their salary throughout the month. There are safeguards in place as to the amount they can take to protect them and KeyRing, but it is proving useful for many staff.

Employment Hero also has a built-in happiness survey, which is showing a workforce average happiness of 8.3 out of 10. This is positive, but we need to grow the response rate as this is around 32% on average.

Key To Us, the staff consultation forum is working well. Our focus is on growing the numbers of Support Workers who attend each session, to ensure we are giving and receiving information to all areas of the organisation.

Reward

The board has decided again to maintain our status as a **Voluntary Living Wage Employer**. This decision has resulted in a significant wage increase for our frontline workers, helping us remain competitive.

However, the additional costs have not yet been fully offset by increases in Local Authority Contracts, so this remains a focus area. Additionally, we have awarded a 5% pay increase to all other employees to show our appreciation and help with the rising cost of living.

We've maintained the increase to the training budget including a commitment to an Annual Staff conference – this is well received and helps to connect staff together, cultivating a shared culture.

We added the option for staff to take six months unpaid Carers leave which has been utilised by two people over the year. Whilst unpaid, it does help to retain a job when people just need to take some time away, therefore reducing anxiety.

Learning and Development

The development of the new Learning Management System (The Learning Zone) has facilitated a new package of induction training for new starters and allows for better monitoring and reporting of the mandatory and refresher training that staff complete.

We have worked with teams to identify their specific needs and have sourced training that meets them, such as Decompression training for some teams facing difficult issues and Death and Dying workshops for staff experiencing this situation.

Managers and Leadership had opportunity to focus on their strengths with a two-day workshop with Strengthscope, and Insights Discovery introduction sessions were completed with all the teams.

We continued the development programme for Support Coordinators, focusing on building skills and knowledge to develop them as leaders. One Support Coordinator has recently been appointed as an Area Manager.

Wellbeing

The portal continues to be well received and TELUS provide a good service.

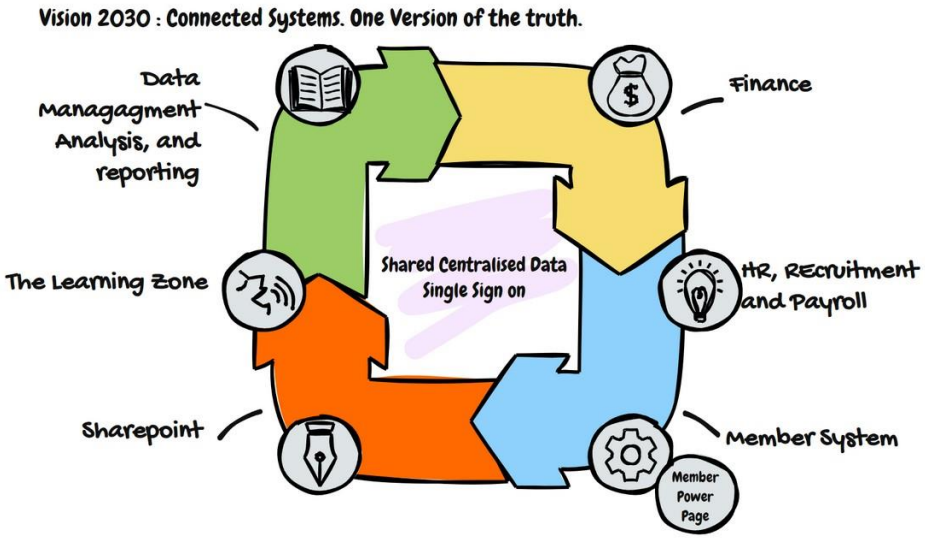
We have encouraged teams to spend more time together and have funded some additional opportunities for them to do so. Staff feedback that this is the main aspect which helps them in their working lives, to meet, seek mutual support and develop stronger relationships with their team members.

There were some specific challenges this year, especially during the riots linked to anti-immigration. Staff and Members felt at risk and many were directly affected within their neighbourhoods. Extra support and guidance was given at this time and additional processes introduced to address similar issues in the future.

Also a few teams faced some particularly difficult circumstances with the Members they supported. Specialist support and training was sourced to help them at that time.

Digital

We have created a new Data and Digital five-year strategy, the visual representation of this is shown below.



Employment Hero, The Learning Zone (Our learning management system) and the new finance system coming on stream all utilise Microsoft Single Sign on technology, which makes accessing them simpler and improves security, especially for the processing of new starters and leavers. Care Control, our current Member system, is implementing this but the new Member system, Key Support which we are developing, is built from a Microsoft Power App, so will already be compatible. This will move us closer to our strategy of Simple, Secure, Connected Systems.

The Chief Executive, Director of Resources and the Finance manager attended programmes entitled Data For Leaders and Peer Learning Programme on Evaluation. Both courses provided information on how we can improve our Data management, the use of our data to provide improved insights and to help us evolve our data led decision making.

Communication

This year, we have focused on incorporating more Gloriously Ordinary Language in our communications. We've challenged ourselves to reframe our language within our literature to be more relatable. By collaborating with other organisations and utilising the Gloriously Ordinary Language programme, we have facilitated this transformation.

We have embedded the new behaviours of being Ambitious, Brave, and Connected into our conversations and recruitment processes. Our efforts to ensure that people's voices are heard across the organisation have expanded to include face-to-face meetups. These gatherings allow us to collaborate on improving processes and understanding the organisation's plans.

Additionally, we have partnered with Social Care Future and Citizen Network to further embed a way of working in social care that emphasises connection and strength beyond mere support hours.

Fundraising and Grants

KeyRing generally does not raise funds from the public, very occasionally staff or volunteers offer to undertake a sponsored activity and donate the proceeds to KeyRing. In 2024/25 there were no such activities undertaken, and we have no plans to develop fundraising activities with the general public.

KeyRing does apply for grant funding from charitable trusts and other organisations and agencies to develop new ideas, e.g. the Ancora Project in Oldham continued to be funded by the National Lottery until November 2024 and The Getting Going training programme to develop work readiness skills received funding via Greater Manchester Community Grants.

For the first time, we have received money from the Home Office to support people with additional needs obtain an E-visa.

KeyRing's Criminal Justice work received small amounts of funding to undertake projects about the Criminal Justice experiences of people with learning disabilities from a range of organisations such as His Majesty's Inspectorate of Prisons, NHS England, Greater Manchester, and the National Autistic Society.

We were successful in applying for the following grants
Home Office E-visa – up to £28,655
Greater Manchester Community Fund – 24,005
Big Lottery grant for Ancora Projects - £42,406.50

Ancora Project
The Big Lottery funded *Ancora Project* is a non-profit collaboration between KeyRing, Christians Against Poverty (CAP), Oldham Foodbank and Side by Side Counseling services. Three years of continuation funding from the Big Lottery expired in November 2024, and the project wound down following this.

The longer-term impact of the charity's work

As local authorities reduce the time available for support to vulnerable people and the number of people eligible for any statutory funded support, we have been keen to ensure that the impact of our intervention is sustainable.

We have sought alternative sources of funding to address unmet need and worked with partners and communities to identify activity that will make the biggest difference and can be replicated.

We have a timely opportunity to promote a proven approach that meets emerging requirements from Local Authorities to provide asset/strength-based approaches that enable people to live ordinary lives in supportive communities.

In response to the increased emphasis on work, we developed a new project called Launch Pad. This aims to support people to develop the skills and confidence to get and keep a job.

We have been working closely with organisations from Scotland, The Netherlands, Austria, Finland, New Zealand who have developed their take on KeyRing Networks to create a global network to explore how we move from services who access the community to services that are a valued part of their community. Following our first international webinar we have joined Citizen Network to facilitate wider connections and conversations.

Financial Review

Transactions and financial position

The charity has prepared these accounts for the year ended 31 March 2025 in accordance with the requirements of FRS102

In the year 24/25, the charity reported a deficit of £242,279 (2023/24 - surplus £206,715) before gains on investments. Income fell by 4% from £4,369,530 to £4,160,210. This is due to the loss of a major in the year, some project funding ending in the year and some contracts not fully not covering the increased salary cost. Charitable expenditure also increased by 5.8% on previous year due to the living wage increase and the general cost of living rises seen through the year. The financial position of the charitable company remains stable.

The Statement of Financial Activities for the year shows total deficit of £242,279. There was a transfer of £25,007 to restricted funds and £250,000 from designated funds to general funds. The designated funds stand at £4,373,122 (2024: £4,602,245) as at 31st March 2025; these funds are set aside by the trustees for the purpose set out in note 15 to the financial statement. General funds are £1,088,692 (2024: £978,470). Total funds have decreased to £5,461,814.

Although the past few years have been difficult in terms of general conditions of the economy and the government policy relating to spending cuts. KeyRing has continually strived to provide quality service with less money.

Reserves Policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charitable company ought to have. Reserves are needed to:

- pursue the growth strategy
- cover at least three months equivalent cost of running the charitable company in a decision to cease operations
- protect against potential loss of existing contracts
- fund short term deficits on partially full Networks on subsidy contracts.

In 2025/26, the Board notes that reserves include the unencumbered property in Corsham Street, as well as £1,000,000 invested with M&G investments. The trustees note that the M&G investment has slightly decreased in value to £973,885 (2024 - £949,664) from original investment, but this is recognised as a long-term investment and the trustees were aware of the risks when the investment was acquired.

Risk management

The trustees have a risk management strategy which comprises:

- a quarterly review of the risks the charitable company may face
- the establishment of systems and procedures to mitigate those risks
- implementation of procedures designed to minimise any potential impact on the charitable company should those risks materialise.

During 2024/25 the trustees continued to contend with risks. As well as the Foundation Living Wage increase and the impact of rising inflation increasing our expenditure. The impact of the current economic and political changes is regularly reviewed by the Board in order to provide a robust response to ensure long term survival of the organisation. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

Information Security and Data Protection

KeyRing is Cyber Essentials Plus accredited and works to the principles of ISO27001 (where appropriate) We have a continuous improvement approach to information and cyber security, working in partnership with TSG who provide the Digital infrastructure.

TSG maintain an Information Security Policy and have ISO27001, ISO9001 and ISO14001 accreditations. A copy of the TSG Information Security Policy has been supplied to KeyRing and is available on request.

KeyRing hold information on the people we support, our employees, volunteers, commissioning bodies and other suppliers or partners, we aim

- To ensure all information held within KeyRing's digital infrastructure is secure and protected from any external attempts to access our data or systems.
- To ensure all users of our digital infrastructure are fully trained and understand the importance of the part they play in keeping KeyRing secure.
- To ensure all those who work on behalf of KeyRing are equally committed to the highest standards of Information Security.
- To be prepared, as much as is possible, for any event in advance to minimise the impact.
- To continuously learn and develop our approach to information security.

KeyRing reviews data and security breaches as they happen and addresses issues where they arise to prevent further occurrences. There were no reportable breaches in the year 2024 to 2025. The Risk Register specifically refers to Cyber and Information Security as key risks to the organisation and we have noted relevant controls in place to manage and monitor the process.

Structures, Governance and Management

KeyRing is a registered charity (No. 1054234) and a company limited by guarantee (No. 3176431). It has been working in its present form since 5 April 1996 when it was registered as a charity. Prior to this, KeyRing was a registered charitable trust (No.1001220).

The governing documents are Memorandum and Articles of Association; the Articles were reviewed and revised in November 2016.

KeyRing has two area offices: in London and Oldham. Much of the time of our front-line workers is spent 'in the field', working with Members. KeyRing maintains a cost-effective structure of management which provides the maximum possible number of support hours whilst ensuring adequate resources to maintain a rigorous system of supervision and the flexibility to respond to emerging demands.

The Chief Executive reports to the trustees of the charitable company who meet quarterly. There is an Integrated Governance Subgroup which considers matters such as the budget, the investment of funds, remuneration of staff and provides an audit and scrutiny role. This group comprised three trustees, and the Chief Executive, Director of Resources and Finance Manager.

The Board focuses on strategic decision making and delegates the day-to-day management to the Chief Executive. The Board ensures the Senior Management Team have in place the necessary controls and systems to achieve the outcomes specified in all our contracts. Every quarter KeyRing reviews our internal KPI monitoring processes, including outcomes and satisfaction survey results. The Senior Management Team monitors and reviews progress on organisational plans, service objectives, policies and procedures and oversees a programme of audits focusing on specific areas of quality / improvement. The annual organisational planning cycle uses the Quality information to ensure key areas of improvement are addressed at strategic, team and local level.

Pay Policy for Senior Staff

The trustees who are also directors of the charitable company give of their time freely and no trustee received remuneration for the year. Details of trustees' expenses and related party transactions are disclosed in note 7 to the accounts.

In setting the remuneration of the CEO and reviewing it, the trustees take expert independent human resources pay and benefits advice to help them make their decisions. The trustees consider how a fair salary can be set considering the following:

- the purposes, aims and values of the charity and its beneficiary needs;
- the type of skills, experiences and competencies that the charity needs from its CEO;
- the charity's ability to pay. This includes the cost to the charity of raising pay, and whether it is sustainable, and how appropriate the level of pay, and any pay increase is in the context of the charity as measured against the needs of its charitable purpose and beneficiaries;
- their assessment of the charity's performance and the CEO's performance against expectation, both short and long term;
- the likely impact on and views of beneficiaries, funders, donors, volunteers and potential volunteers, where appropriate

Trustees take specialist advice on setting the pay level of all senior staff including the CEO, pay is reviewed regularly and normally adjusted in accordance with a benchmark of similar roles in peer organisations in the sector. The remuneration is set within the lower quartile of the range for similar roles.

Trustees Recruitment

Trustees are recruited based on the skill mix of the existing trustees, the needs of the organisation and our strategic objectives. This includes trustees with lived experience of receiving services. When vacancies for trustees exist, these are advertised nationally, candidates are then short-listed and interviewed, and the most suitable candidate is appointed by the Board Appointment Panel who include KeyRing Members.

Nick Grinham is the Chair of the trustees, Francis Chiwariro is the Treasurer and is the Chair of the Integrated Governance Sub-Group which oversees the financial strategy of KeyRing.

Trustees' induction and training

New trustees are provided with an induction pack consisting of the governing documents, previous three years' trustees' annual reports and financial statements and policies and procedures of the charitable company.

Trustees are encouraged to attend appropriate external training events where these will prove useful to their role in KeyRing. All trustees receive accessible induction training and extensive support throughout their tenure to ensure they are fully equipped to lead KeyRing.

Environment Social and Governance (Including EDI)

ESG Strategy

We created a strategy this year to support us to achieve a commitment to Net Zero and an ambitious objective to have an overall positive impact on our planet, people and communities.

We have signed up to an external benchmarking tool with Eastside People, to support us with the detail and delivery of the strategy and are working through the details of the technical monitoring and reporting we need to do.

We are consulting on the detail of the activities people around the organisation would like to see KeyRing undertake.

We already actively promote a conscious approach to our impact, for example through being paperless, through educating people about the best use of technology and specifically AI as regards to carbon emissions, through advocating the use of public transport wherever possible etc. We will develop this work to encompass any area we touch through our work.

Diversity

Moving forwards from the learning programme two Members of the Leadership Team completed, we realised we needed some expert help to progress. KeyRing is an inclusive organisation demonstrated in the work it does, and the beliefs and behaviours demonstrated daily by its staff and volunteers.

We therefore decided we needed a specialist and tailored approach to dig deeper into how we work to ensure that what we believe about ourselves is true. We commissioned Embed, an external organisation specialising in supporting businesses to be their very best in this area.

We included working with Members in this project, as this group tend to demonstrate some behaviours and beliefs that we want to challenge, and we want to support and educate wherever possible.

We have concluded an organisation wide survey and are moving to the next step with some working groups to delve a bit deeper, particularly around our recruitment process to ensure we are genuinely attracting people from all groups in society to apply.

Partnerships

The *Ancora Project* is a successful partnership, led by KeyRing, with Christians Against Poverty (CAP), Oldham Foodbank and Side by Side Counseling services.

We also work with our partners Mental Health Concern and Search to deliver Chain Reaction, supporting socially isolated older people in Newcastle.

We are part of the Wellbeing for Warwickshire Collaborative Partnership delivering a comprehensive preventative Wellbeing service across the County.

KeyRing continues to work with 'Neighbourhood Networks', an independent organisation constituted to replicate KeyRing's work in Scotland.

KeyRing was a partner organisation with Think Local Act Personal and an organisational member of Learning Disability England, Voluntary Organisations Disability Group, Association of Mental Health Providers, Coalition for Personalised Care and is part of the Social Care Futures movement.

KeyRing is open to partnerships at every level and especially where such relationships may enhance stability and growth. Over the years there have been requests for information, partnership and sometimes technical support from KeyRing by organisations from New Zealand, Australia, Ireland, Finland, Denmark and the Netherlands, etc., who have a strong admiration for our principles and model of support. We have supported the establishment of a global network for organisations developing the network model in their countries.

Statement of trustees' responsibilities

The trustees (who are also directors of KeyRing Living Support Networks for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdiction.

Information provided to auditor

In so far as the trustees are aware there is no relevant audit information of which the charitable company's auditor is unaware; and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

In accordance with the company's articles, a resolution proposing that SCB (Accountants) Ltd. be reappointed as auditor of the company will be put at a General Meeting.

Approved by the trustees on 22/11/25 and signed on their behalf by ..... Nick Grinham (Chair)

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF KEYRING-LIVING SUPPORT NETWORKS LIMITED

Opinion

We have audited the financial statements of KeyRing - Living Support Networks (the 'Charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 the financial statements section of our report. We are independent of the Charity 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 charitable 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 trustees 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 trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMEBERS OF KEYRING-LIVING SUPPORT NETWORKS LIMITED

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- The directors' report included within the trustees' annual report has 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 in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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
- 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' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' annual responsibilities, the trustees, who are also the directors of the Charity for the purpose 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 Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the 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

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF KEYRING-LIVING SUPPORT NETWORKS LIMITED

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

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charity Act 2011, SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

- We reviewed systems and procedures to identify potential areas of management override risk. In particular, we carried out testing of journal entries and other adjustments for appropriateness,

- We reviewed accounting policies for evidence of management bias and ensured that the accounting policies were correctly applied to the financial statements.

- We reviewed minutes of Trustee Board meetings, any correspondence with the Charity Commission and reviewed the procedures in place for the reporting of any incidents to the Trustee Board including serious incident reporting of these matters as necessary with the Charity Commission.

- We agreed the financial statement disclosures to underlying supporting documentation, made enquiries of management and officers of the charitable company regarding laws and regulations applicable to the organisation and discussed whether there had been any known breaches of laws and regulations in order to consider any possible further considerations or impact upon the Charity.

- We reviewed the risk management processes and procedures.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF KEYRING-LIVING SUPPORT NETWORKS LIMITED

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 charitable 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 anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jeffrey Bor (Senior Statutory Auditor)
For and on behalf of
SCB (Accountants) Ltd
Chartered Accountants & Statutory Auditors

31 Sackville Street
Manchester
M1 3LZ

Date 24/11/2025

STATEMENT OF FINANCIAL ACTIVITIES
(Including income and expenditure account)
For the year ended 31st March 2025

		2025	2025	2025	2025	2024
		Unrestricted Funds		Restricted	Total	Total
		Designated	*General*	Funds	Funds	Funds
	Note	£	£	£	£	£
Incoming resources from:						
Charitable activities	2	-	3,881,112	-	3,881,112	4,112,158
Other Incoming Resources	2	-	9,694	-	9,694	13,399
Investment income	2	-	269,404	-	269,404	243,973
Total Income		-	4,160,210	-	4,160,210	4,369,530
Expenditure on:						
Cost of raising funds		-	252,914	-	252,914	234,903
Charitable activities:		3,344	3,927,571	124,164	4,055,079	3,840,820
Governance		-	94,496	-	94,496	87,092
Total resources expended	3	3,344	4,274,981	124,164	4,402,489	4,162,815
Net income/(expenditure) for the year		(3,344)	(114,771)	(124,164)	(242,279)	206,715
Transfers between funds	16, 17	(250,000)	224,993	25,007	-	-
		(253,344)	110,222	(99,157)	(242,279)	206,715
Net Gain/(loss) on investment	11	24,221	-	-	24,221	(8,453)
Net movement in funds for the year		(229,123)	110,222	(99,157)	(218,058)	198,262
Total Funds brought forward		4,602,245	978,470	99,157	5,679,872	5,481,610
Fund balance at 31st March 2025		4,373,122	1,088,692	0.00	5,461,814	5,679,872

The statement of financial activities also complies with the requirements for an income and expenditure account under the companies Act 2006.

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

All income and expenditure derive from continuing activities.

The notes on pages 21 to 32 form part of these accounts.

DRAFT BALANCE SHEET					**DRAFT**		
As At 31 March 2025							
	2025		**2025**		**2024**		**2024**
	£		**£**		**£**		**£**
	Notes						
FIXED ASSETS							
Tangible assets	8		129,238				132,582
Investment Property	9		2,900,000				2,900,000
			3,029,238				3,032,582
CURRENT ASSETS							
Debtors	10	581,212			578,378		
Investments	11	973,885			949,664		
Cash at bank and in hand		1,120,495			1,460,767		
		2,675,592			2,988,809		
CREDITORS:							
Due within one year	12	(243,016)			(341,519)		
NET CURRENT ASSETS			2,432,576				2,647,290
TOTAL ASSETS LESS CURRENT LIABILITIES			**5,461,814**				**5,679,872**
FUNDS							
General Funds							
Unrestricted - Designated Funds	15	4,373,122			4,602,245		
Unrestricted - General Funds	17	1,088,692	5,461,814		978,470		5,580,715
Restricted Funds	16		0				99,157
			5,461,814				**5,679,872**

The Trustees have prepared the financial statements in accordance with section 398 of the companies Act 2006 and section 138 of the charities Act 2011. These financial statements are prepared in accordance with the special provision of Part 15 of the Companies Act relating to small companies and constitute the annual financial statements required by the companies Act 2006 and are for circulation to member of the company.

These financial statements were approved by the trustees on 22/11/25 and are signed on their behalf by:

Francis Chiwariro
Treasurer

Nick Grinham
Chair

The notes on pages 21 to 32 form part of these accounts

Statement of Cash Flows			
For the year ended 31st March 2025			
	2025	**2024**	
	£	**£**	
Cash used in operating activities	(Note below)	(609,676)	115,774
Cash flows from investing activities			
Interest income		89,824	64,392
Rental income		179,580	179,580
Cash provided by/used by investing activities		269,404	243,972
Increase/(Decrease) in cash for the year		**(340,272)**	**359,746**
Cash and Cash equivalent at the begining of the year		**1,460,767**	**1,101,022**
Cash and Cash equivalent at the end of the year		**1,120,495**	**1,460,767**

Reconciliation of net movement in funds to cash flow from operating activities		
	2025	**2024**
	£	**£**
Net movement in funds	(242,279)	206,715
Add back depreciation charge	3,344	3,344
Investment income	(269,404)	(243,973)
Decrease in debtors	(2,834)	71,543
(Decrease)/Increase in creditors	(98,503)	78,145
Net cash provided by (used in) operating activities	(609,676)	115,774

Notes to the financial Statements

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Legal Status

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charity SORP(FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

KeyRing – Living Support Networks meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in this financial statement are rounded to the nearest £.

b) Incoming Resources

Incoming resources are the amounts derived from the provision of charitable services and the receipts of grants and gifts falling within the charitable company's ordinary activities.

Incoming resources for the provision of charitable services are deferred to the period to which they relate. Voluntary income received by way of gifts and donation is included in full when received. Revenue grants are credited to incoming resources on the earlier of when they are received or when they are due. Where grants relate to a specific future period, they are deferred to that period.

c) Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds for the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity

d) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

e) Allocation of cost

Costs are allocated directly to networks or projects where they can be identified as relating solely to that project. Certain other costs and staff costs are attributable to more than one activity. In these cases the costs have been

apportioned to the individual activities on the basis of time spent by the staff on matters relating to those activities. Central support costs have been allocated on the basis of resources used.

Where possible, costs are allocated directly to the activity to which they relate and to individual networks.

Governance costs comprise all costs relating to the public accountability of the charitable company and its compliance with regulation and good practice. These costs include trustees' expenses, audit costs and the apportionment of the Chief Executive's and other Senior Managers' time in facilitating the governance of the trustees.

(f) **Operating lease agreements**

Rental applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight – line basis over the period of the lease.

(g) **Capitalisation of Assets**

Assets purchased with a unit cost of £1,000, or more (unless they are laptops or similar devices) are capitalised and included in the financial statements at their cost value. Laptops and similar mobile devices are treated as revenue cost in the year of purchase.

(h) **Tangible fixed Assets**

Tangible fixed assets, other than investment properties, are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates on cost in order to write off each asset less its residual value over its expected useful life.

Computing Equipment	33%
Furniture fixture and fittings	25%
Property	2%

(i) **Debtors**

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

(j) **Creditors and provisions**

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

(k) **Investment properties**

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SOFA.

(l) **Investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

(m) Pensions

The charity provides pension arrangements to its employees via The Pension Trust defined contribution scheme. There are also a small number of employees who are ongoing members of the defined benefit schemes as a result of historical arrangements. The assets of the schemes are held separately from those of the charitable company independently administered funds. The annual contributions paid to both schemes are charged against income, in the year to which they relate. Costs are allocated to the General fund. Defined benefit accounting has not been applied on the grounds of materiality, as allowed by FRS 102 para 3.16A.

Pensions and other post-employment benefits. The cost of defined benefit pension plans and other post-employment benefits are determined using actuarial valuations. The actuarial valuation involves making assumption about discount rates, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumption and the long term nature of these plans, such estimates are subject to significant uncertainty. In determining the appropriate discount rate, management consider the interest rates of corporate bonds in the respective currency with at least AA rating, with extrapolated maturities corresponding to the expected duration of the defined benefit obligation. The underlying bonds are further reviewed for quality, and those having excessive credit spreads are removed from population bonds on which the discount rate is based, on the basis that they do not represent high quality bonds. The mortality rate is based on publicly available tables for the specific sector. Future salary increases and pension increases are based on expected future inflation rates for the respective sector. Further details are given in note 19.

(n) Going Concern

The Charity's Financial Statements show a net deficit of £242,279 for the year (2024 –surplus £206,715) before gain on investment and free reserves £1,088,692 (2024 - £978,470) as at the year end. The trustees have established the level of reserves (that is those funds that are freely available) that the charitable company ought to have. Reserves are needed to –

- pursue the growth strategy
- cover at least three months equivalent cost of running the charitable company in a decision to cease operations
- protect against potential loss of existing contracts
- fund short term deficits on partially full Networks on subsidy contracts.

As at the year end, financial statements showed reserves of £5,461,814 (2024 - £5,679,872), of which £4,373,122 (2024 - £,4,602,245) was designated, nil (£2024 - £99,157) was restricted and £1,088,692 (2024 - £978,470) was unrestricted.

Trustees will continue to monitor and ensure that spending is in line with income in order to maintain reserves to cover at least three months equivalent cost of running the charitable company. The review of forecast cashflow for the12 months from the date of approval of the financial statements, considered the relevant assumptions that underpin the forecast, the pipeline of new income and the steps that could be taken to reduce expenditure should this be necessary.

Based on the information above, the Trustees have a reasonable expectation that the charity has adequate

resources to continue in operation for the foreseeable future and will revert to a surplus position in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

(o) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions about the amounts reported for assets and liabilities as at the balance sheet date and the amount reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Investments are stated at market value at the balance sheet date. Unrealised surpluses are credited to a revaluation reserve and shown in the Statement of Financial Activities (SOFA). Realised gains and losses are calculated based on the market value at which the investments were recorded in the financial statement at the point of sale and are shown in the SOFA.

(p) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid Investments.

(q) Critical accounting estimates and judgements

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

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

(ii) Allocation of shared cost between multiple activities

Support costs relate to those functions that assist the work of the charity but do not directly relate to charitable activities. Support costs include back-office costs, premises, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. All the general support and governance costs are allocated to activities at different percentages, on the basis of staff time relating to each activity.

(iii) Investment

Investments are stated at market value at the balance sheet date. Unrealised surpluses are credited to a revaluation reserve and shown in the Statement of Financial Activities (SOFA). Realised gains and losses are calculated based on the market value at which the investments were recorded in the financial statement at the point of sale and are shown in the SOFA.

2. Analysis of Income

	Unrestricted Funds	2025	2024
	£	£	£
Provision of Support Services	3,881,112	3,881,112	4,112,158
Total income from charitable activities	3,881,112	3,881,112	4,112,158
Other income	9,694	9,694	13,399
	9,694	9,694	13,399
Investment Income			
Commercial lettings	179,580	179,580	179,580
Interest Income	89,824	89,824	64,393
	269,404	269,404	243,973

The charity let its freehold offices to a third party on an arm's length basis to generate rental income.
Out of total charitable income of £4,112,158 for the year 2023-24, £167,711 attributable to restricted funds and £3,944,447 attributable to unrestricted funds.
Other income and investment income for the year 2023-24 were attributable to unrestricted funds.

3. Allocation of Cost

Keyring initially identifies the costs of its support functions by collecting these in certain cost centres, it then identifies which of these relate to the governance function and the remaining costs are allocated according to how costs are incurred or apportioned as appropriate, refer to the table below for the basis of apportionment and analysis of these costs.

	Salaries & Staff Costs	Depreciation Costs	Property Costs	Other Costs	Total 2025	Total 2023
	£	£	£	£		
Cost of generating Funds						
Support costs	218,061	167	1,363	33,323	252,914	234,903
Total cost of generating Funds	**218,061**	**167**	**1,363**	**33,323**	**252,914**	**234,903**
Charitable Expenditure						
Operation of KeyRing Networks	2,790,318		46,151	163,481	2,999,950	2,906,714
Support costs	605,215	2,843	25,901	421,170	1,055,129	934,106
Cost of carrying out charitable activities	**3,395,533**	**2,843**	**72,052**	**584,651**	**4,055,079**	**3,840,820**
Governance Costs:						
Auditors remuneration in relation to audit services				10,080	10,080	9,600
Support costs	35,601	334	-	48,481	84,416	77,492
Total governance cost	**35,601**	**334**	-	**58,561**	**94,496**	**87,092**
Total	**3,649,195**	**3,344**	**73,415**	**676,535**	**4,402,489**	**4,162,815**

Total expenditure of £4,402,489 (2024: £4,162,815) consisted of £4,278,325 (2024: £4,042,626) unrestricted funds and £124,164 (2024: £120,189) restricted funds.

4 Analysis of staff costs, and the cost of key management personnel

	2024	2024
	£	£
Salaries and Wages	3,225,219	2,968,645
National Insurance Costs	272,198	236,372
Pension Costs	99,782	87,097
	3,597,199	3,292,114
Temporary agency staff cost	51,996	124,715
Total	3,649,195	3,416,829

Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

The total number of employees whose remuneration exceed £60,000 was

	2025	2024
£60,001 - £70,000		**0**
£70,001 - £80,000	**-**	**1**
£80,001 - £90,000	**1**	**1**

The charity trustees were not paid or received any other benefits from employment in the year (2024: £nil) other than the reimbursement of travel costs during the year of £0 (2024:£44). No Charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

The Key management personnel of the charity comprise of the trustees, the Chief Executive officer, Research and Innovation Director, and Director of Resources. The total employee benefits including employer national insurance and employer pension of the key management personnel were £216,748 (2024: £200,565).

The remuneration of the highest paid member of this team was £80,294 in 24/25 (23/24: £74,590).

5 Staff Numbers

The average monthly headcount was 146 staff in 2024/25 and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year was as follows:

	2025	2024
	Number	Number
Provision of support services	103	106
Administrative staff	19	15
	122	**121**

6 Related Party Transactions

The were no related party transaction in the year 2024/25 (non in 23/24).

7 Corporation Taxation

The Charity is exempt from tax on income and gains falling within section 505 of the taxes or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8 Tangible Fixed Assets

			Leasehold and buildings	*Total*
			£	***£***
Cost				
As at 1 April 2024			167,212	**167,212**
As at 31st Mar 2025			167,212	**167,212**
Depreciation				
As at 1 April 2024			34,630	**34,630**
Additions/chrge for year			3,344	**3,344**
As at 31st Mar 2025			37,974	**37,974**
Net BooK Value				
As at 31st Mar 2025			**129,238**	**129,238**
As at 31st Mar 2024			**132,582**	**132,582**

9 Investment Property

The Charity owns a freehold property in Corsham Street London which was let on an arm's length basis to a third party in August 2015 for a period of 10 years. This property was last valued by Strettons on an open market basis in March 2022.

			2025	**2024**
			£	**£**
Fair Value as at 1st April 2024			2,900,000	2,900,000
Fair Value as at 31st Mar 2025			2,900,000	2,900,000

10 Debtors falling due within one year

			2025	**2024**
			£	**£**
Trade Debtors			466,131	421,763
Other Debtors			7,410	1,672
Prepayments and accrued income			107,671	154,943
			581,212	578,378

11 Current assets Investments

The investment shown below include an investment in equity bonds managed by M&G Investments.

	2025	2024
	£	£
Opening Balance	949,664	958,117
Add		
Acquisition at cost	-	-
Unrealised net gains/(loss) at 31st Mar 2025	24,221	(8,453)
Closing balance	973,885	949,664

12 Creditors: amount falling due within one year

	2025	2024
	£	£
Trade Creditors	3,573	38,780
Accruals	78,660	87,160
Other Creditors	45,623	-
Deposit on Corsham St Office	41,250	41,250
Pension Costs	24,946	23,244
Deferred Income	48,964	151,085
Total	243,016	341,519

The deposit on Corsham street relates to the lease on that property and becomes repayable on termination. The property is held by the tenant, RNR Property ODS Limited, under a 10-year full repairing and insuring lease from 30 July 2015 expiring 29 July 2025 with a break clause in the fifth year (2020). The Rent was reviewed in Dec 2022 extending the lease for July 2035.The rooms are sublet as serviced offices to various local businesses with shared use of communal facilities including WCs and the tea room on the third floor.

13 Operating Lease Commitments

KeyRing holds property and office equipment under non-cancellable operating lease. At the end of the year, KeyRing has commitment of future minimum lease payment as follows:

	2025 Land & Building	2025 Other	2024
	£	£	£
Within one year	-	-	5,548
More than one year	-	-	-
	-	-	5,548

KeyRing held a number of licences for properties, which have gone past their initial committed period and are cancellable at 28 days or one-month notice. These tenancies all ended during the year.

14 Deferred Income

	Unrestricted Funds	Restricted Funds	2025 Total	2024
	£	£	£	£
Deferred income as at 1st April 2024	51,928	99,157	151,085	119,323
Released in Year:				
Supporting People Grant received in advance	(51,928)	(99,157)	(151,085)	(119,323)
	-	-	-	-
Deferred in Year				
Supporting People Grant received in advance	48,964	-	48,964	151,085
Deferred Income as at 31st March 2025	48,964	-	48,964	151,085

15 Analysis of movements in designated funds

	Opening Balance 01/04/2024	Resources Arising	Resources Utilised	Interfund Transfers	Gain/(Loss)	Closing Balance 31/03/2025
	£	£	£	£		£
IT Equipment & Accounting Software	210,000	-	-	-	-	210,000
Pension Fund	40,000	-	-	-	-	40,000
Employment Project	70,000	-	-	-	-	70,000
Innovation & Development	300,000	-	-	(250,000)	-	50,000
Current Asset Investment	949,663	-	-	-	24,221	973,884
Investment Property	2,900,000	-	-	-	-	2,900,000
Fixed Assets	132,582	-	(3,344)	-	-	129,238
	4,602,245	-	(3,344)	(250,000)	24,221	4,373,122

	Opening Balance 01/04/2023	Resources Arising	Resources Utilised	Interfund Transfers	Gain/(Loss)	Closing Balance 31/03/2024
	£	£	£	£		£
IT Equipment & Accounting Software	187,780	-	-	22,220	-	210,000
Pension Fund	40,000	-	-	-	-	40,000
Employment Project	70,000	-	-	-	-	70,000
Innovation & Development	300,000	-	-	-	-	300,000
Current Asset Investment	958,118	-	-	-	(8,453)	949,663
Investment Property	2,900,000	-	-	-	-	2,900,000
Fixed Assets	135,926	-	(3,344)	-	-	132,582
	4,591,824	-	(3,344)	22,220	(8,453)	4,602,245

IT Equipment – funds to upgrade IT software and equipment including buying new computers
Pension Fund – Funds set aside for any pension liability
Employment Project – Funds set aside for KeyRing employment project
Innovation & Development – Funds set aside for innovative, marketing & development activities. Transfer of £250k made to general funds considering minimum requirement of this fund.
Current Asset investment - Funds invested in equity bonds managed by Investment manager M&G Investments

Investment Property – Value held in the Charity's investment property.

16 Analysis of movements in restricted fund

RESTRICTED FUNDS	Opening Balance 1 Apr 2024	Incoming Resources	Outgoing Resources	Interfund Transfers	Closing Balance 31 Mar 2025
	£	£	£	£	£
Sarah Lees	40,772	-		(40,772)	-
Boccia Sports England	11,385	-	11,385		-
Working for justice	10,000	-	10,000		-
Ancora Project	32,000	-	97,779	65,779	-
Ancora Household Support	5,000	-	5,000		-
	99,157	-	**124,164**	**25,007**	-

RESTRICTED FUNDS	Opening Balance 1 Apr 2023	Incoming Resources	Outgoing Resources	Interfund Transfers	Closing Balance 31 Mar 2024
	£	£	£	£	£
Sarah Lees	-	43,032	2,259	-	40,773
Boccia Sports England	-	14,770	3,385	-	11,385
Working for justice	5,000	16,097	11,097	-	10,000
Ancora Project	43,635	81,715	93,351	-	31,999
Ancora Household Support	3,000	12,097	10,097	-	5,000
	51,635	167,711	120,189	-	99,157

All funds are held as liquid resources.

1. The Sarah Lees Fund is a hardship grant to help Ancora members in hardship.

2. Boccia Sports England is a grant to enable more KeyRing members play the Boccia game. KeyRing Boccia group has helped players reduced social isolation and improved their lifestyles, confidence, mental wellbeing, and increased physical activity. Participants also developed life-skills as they took ownership of their club.

3. Working for Justice (WfJ)Group Meetings – is a service user reference group of people with learning disabilities who have been in the criminal justice system as offenders or suspects.

4. Ancora Project provides a free support service for residents of Oldham experiencing crisis. Its aims are to

(i) Provide immediate help and ongoing support to the people of Oldham who are experiencing crisis.

(ii) Identify people who are at risk of experiencing hardship and offer support so they are better able to plan for the future.

(iii) identify the underlying cause of hardship, tackling these issues and sharing learning at local & national levels

(iv) encourage and facilitate peer support so that those experiencing hardship have a stronger, more collective voice.

5. Ancora Household support: is a DWP fund to Oldham Council. To be used primarily to support the most vulnerable with food, energy and water bills but also clothing, furniture & white goods if there was a crisis.

17 Analysis of movement in unrestricted funds

Unrestricted Funds	Balance at 01.04.2024	Income	Expenditure	Inter fund Transfers	Balance at 31.03.2025
General Funds	978,470	4,160,210	4,274,981	224,993	1,088,692

Unrestricted Funds	Balance at 01.04.2023	Income	Expenditure	Inter fund Transfers	Balance at 31.03.2024
General Funds	838,153	4,201,819	4,039,282	(22,220)	978,470

18 Analysis of net Assets between funds

	Designated Funds	General Funds	Restricted Funds	Total 2025
Fixed Assets	129,238	-	-	129,238
Investment property	2,900,000	-	-	2,900,000
Current Assets	1,343,884	1,331,708	-	2,675,592
Other Liabilities		(243,016)	-	(243,016)
	4,373,122	**1,088,692**	-	**5,461,814**

	Designated Funds	General Funds	Restricted Funds	Total 2024
Fixed Assets	132,582	-	-	132,582
Investment property	2,900,000	-	-	2,900,000
Current Assets	1,569,663	1,319,989	99,157	2,988,809
Other Liabilities	-	(341,519)	-	(341,519)
	4,602,245	**978,470**	**99,157**	**5,679,872**

19 Pensions

The Pensions Trust – The growth Plan

The charity participates in the scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated employers.

The scheme is a defined contribution scheme in the UK, but there are some employees, who under historical arrangements, are part of a defined benefit scheme which is no longer available to new employees.

The defined benefit scheme is in deficit and a recovery plan is in place under which employers are making additional contribution to fund the deficit. The Charity's recovery plan contribution in 24/25 will be under £100 per annum.

Local Government Pension Scheme

KeyRing now have no employees who are members of the Local Government Pension Scheme.

20 Share Capital

The charity is constituted as a company limited by guarantee and does not have a share capital divided by shares.

21 Ultimate Controlling Party

The charity was under the control of Board of Trustees throughout the year.

KEYRING-LIVING SUPPORT NETWORKS

England & Wales - Charity number 1054234

Accounts

KeyRing – Living Support Networks

Report and Financial Statement

Year ending 31 March 2024

Charity number 1054234

Company number: 03176431

KeyRing –Living Support Networks
Year Ended 31st March 2024

FINANCIAL STATEMENTS

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KeyRing –Living Support Networks
Year Ended 31st March 2024

Reference and Administrative details

Charity number: 1054234

Company number: 03176431

Principal and Registered Office: Unit 21 St Olav's Court, Lower Road, London. SE16 2XB

Our Advisers

Auditors	**Bankers**	**Solicitors**
SCB (Accountants)	Unity Trust Bank Plc	Blake Morgan
31 Sackville Street,	Nine Brindleyplace	Seacourt Tower
Manchester	Birmingham	West Way
M1 3LZ	B1 2HB	Oxford
		OX2 0FB

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law.

The charitable company's trustees and directors, who held office during the period, 1st April 2023 to 31st March 2024 were:

Nick Grinham

Francis Chiwariro (Treasurer)

Shaun Webster

Rachael Dodgson

Brian Frisby

Philip Jackson

Harish Jani

Paul Rackham

Richard Hyam

Day to Day Management of KeyRing

Trustees delegate day to day management of KeyRing to

- Karyn Kirkpatrick — Chief Executive
- Helen Bradley — Director of Resources
- Tracy Hammond — Director of Research and Innovation
- Theresa Egbuniwe — Finance Manager and Company Secretary

KeyRing –Living Support Networks
Year Ended 31st March 2024

Report of the Directors and Trustees for the year ending 31st March 2024

The Trustees present their annual report and financial statements for the year ended 31st March 2024. The financial statements have been prepared in accordance with accounting principles set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, the companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practices applicable to charities preparing their accounts in accordance with the Financial reporting standards applicable in the UK and Republic of Ireland (FRS 102) effective" (Effective 1st January 2019).

KeyRing History

KeyRing is a registered charity (No. 1054234) and a company limited by guarantee (No. 3176431). It has been working in its present form since 5 April 1996 when it was registered as a charity. Prior to this, KeyRing was a registered charitable trust (No. 1001220)

Objectives and Activity

Public Benefit

All our activities aim to further our mission which is to connect people and inspire them to build the life they want. The KeyRing vision is a welcoming world with communities that celebrate the skills and talents of everybody. KeyRing's aims and objectives are outlined in our Memorandum and Articles of Association.

The main activities undertaken to further KeyRing's purposes for the public benefit in 2023/24 included

- Living Support Networks,
- Community Hubs,
- Community based support for people with a range of support needs,
- Chain Reaction partnership to reduce social isolation for older people,
- Ancora partnership with Big Lottery Award,
- Warwickshire Mental Health and Wellbeing Collaborative Partnership,
- North Yorkshire Engagement and Participation service

Who benefits from KeyRing's support?

During 2023/24 KeyRing provided support to 3081 individuals, 1,621 people in our Networks and community-based services and the North Yorkshire Engagement and Participation Service, alongside 1460 people using the Ancora project.

Our flexible, just enough, support enables us to reach out to more people in our local communities. Community Hubs, group activities and connections to the wider community's resources including clubs, groups and social activities enable individuals to take control of their lives and build their own network of support. During the year 279 (19%) of the people we supported in our Networks and community-based services moved on from our support.

The funding for our support comes in the main from contracts with Local Authority Social Services, slowly we are seeing councils, their public health services and Integrated Care Boards pooling resources, e.g., Newcastle Chain Reaction, and the Grimsby Networks with a greater focus on preventative support. We also receive income through Personal Budget payments, Individual Service Funds and with a small number of self-funders. During the year we renewed our project with Self Directed Futures to assist us to develop our offer to people who can access Individual Service Funds, with the aim of increasing people's choice and control over their support. Our project work is funded by grant making bodies.

The people we support decided to call themselves Members, as they considered they were members of a wider network of support. We know that our support can change lives and we therefore believe that more people should be able to benefit from KeyRing. What is important to all of us, including KeyRing Members, is choice and control regarding:

- 'Where I Live'
- 'Personal life, family and friends'
- 'What I do with my time'
- 'My community and a better World'

The trustees confirm that they have had regard to the Charity Commission's guidance on Public Benefit when exercising any powers or duties to which the guidance is relevant.

Strategic Review 2023-24

During 2023 we started The Big Conversation, we held events and talked to people we support, staff and volunteers, other stakeholders. We reviewed progress on our Strategic Plan and discussed our priorities for the future. People could respond via surveys, ask questions on KeyRing Facebook, WhatsApp groups and Members Voice group as well as attend events and meetings.

Over 6 months our Big Conversations heard from people we support, people who work or volunteer for KeyRing and those we work alongside. People told us lots of things and we've listened and considered everything carefully. Some key themes were:

- Teams told us over and over that KeyRing's membership model provides the best results for Members, leading to real change in people's lives.
- People talked a lot about health and health services.
- There was also a focus on paid work for the people we support.
- Generally, people felt that we are doing the right things but that we could do more. Influence more, connect more and expect more.

Our Strategic Plan was created from those conversations and launched in April 2024, supported by our vision and mission and our commitment to delivering social care where:

We all live in the place we call home, with the people and things we love, in communities where we look out for each other, doing the things that matter to us.

Our plan is strength-based and focused on the future. It strengthens Members' control of their own lives and future and explores how KeyRing uses our connections, partnerships and resources for change.

We have separated our plan into three themes. Our leading theme is 'We expect more for people'. Our themes of championing connection and community and investing in our future will support us in our key theme.

Outcomes for Members

All KeyRing Members have an individual support plan which is co-produced with them to maximise their choice and control over their support. Members identify and work on the outcomes relevant to them. Our staff are trained to encourage and enable Members to lead their support as **experts of their own experience** by:

- Using Strengths based conversations, focusing on skills and assets
- Including the person's support networks
- Considering life experience, age, gender, culture, language, beliefs, identity
- Providing accessible information,
- Linking with external and local organisations and groups, including advocacy

We monitor our own Key Performance Indicators to identify where improvements are required and use the feedback from the annual support satisfaction surveys, complaints, compliments as part of our work on co-producing our services with Members.

KeyRing is monitored by Local Authorities contract monitoring arrangements including Key Performance Indicators, Outcomes Monitoring and/or annual review visits.

During 2023/24 there was a national roll out of Strengths Based Support training by NDTi to all frontline staff, 3 workshops over consecutive weeks focussed on

- Exploring Strengths Based conversations.
- Outcome & Planning Support.
- Reviewing Plans.

This training was to build on existing knowledge as a way of ensuring that all teams were practicing strengths-based support.

Co-production

We have used the Making It Real framework and the statements with teams, with both teams & Members, examples include
Teams in Croydon and North Wales have used Making It Real We Statements for Flexible and Integrated Care and Support and Workforce to focus on 'What good support looks like' and develop their support offer.

The joint Member and team workshop at the Hollins Hub in Oldham explored
- Pilot of the Making Safeguarding Personal pack and get feedback on the new Safeguarding easy read guides.
- Online Member handbook test with Members and getting feedback.
- Introduced the health inequalities programme with Thera Trust.
- Explored the Making It Real I and We Statements for Wellbeing and Independence, living the life I want, keeping safe and well.

In Sheffield a joint team and Member workshop was held to plan and develop the new Connect contract, discussing welcoming new Members, roles that existing Members may play, agree how sessions are recorded, reviewing marketing materials and identify what else is needed. Using the Making It Real I and We statements for Active and supportive communities, keeping family, friends and connections.

Digital Inclusion

Our Digital Inclusion Programme is in its 5th year and continues to go from strength to strength. We continue to transform the way we work with Members on digital inclusion supporting Members to access digital equipment, online digital resources as well as supporting with building confidence through the learning of new skills.
Over 500 Members have benefited from the programme in terms of extra support in the form of equipment, training, advice and guidance on using digital equipment.

During the year we benefitted from the support of the DOT project and the Digital Accelerator Programme, the DOT project consult, mentor, coach social organisations to help them build digital resilience and confidence. They are supporting KeyRing to create a Member digital inclusion & engagement strategy. We have done a stakeholder mapping exercise and SWOT analysis of the digital inclusion & engagement work with Members. The purpose of the strategy is to ensure as many Members who wish to, get connected, stay connected online and gain digital skills.

The digital work continues with a quarterly working group showcasing good practice in KeyRing.

We also benefited from working with the Open University to Co-design a staff induction guide with Bristol members looking at the importance of supporting Members with technology. This includes training and resources for new staff and be used as a refresher guide for existing staff.

Holding a workshop with digital volunteers from Abilitynet on how to support people with a learning disability to use technology. We showcased three areas (South London, Bexley and Oldham) and Members attended to share their stories and experience.

We produce a quarter newsletter showcasing work done and used as a reminder of what the programme is and the resources on offer. This newsletter is shared with teams and highlight the excellent work around the country using case studies and photos to demonstrate impact.

Digital Champions
We have 18 digital champions across the country who are regularly working with Members on their digital skills and give advice and support on how to stay safe online. These digital champions play a vital role in their teams and have an interest in all things technological.

Digital Champions Network (DCN)
We continue to invest in Digital Unites, Digital Champions Network portal. This training and resource portal helps support the digital champions by providing valuable national support. The DCN portal enables the champions to complete courses, obtain resources e.g. lesson plans, and engage with other champions across the country from a wide variety of organisations. There are also regular meet up sessions online with the digital champions sharing learning and knowledge as well as training sessions on a wide variety of subjects.

Empowerment
Over the past year we have established a successful Member Voice group. Member representatives from across the country come together virtually to share good news, feed into how KeyRing operates and learn about external opportunities. This has led to an increase in opportunities for Members to represent KeyRing and the voice of other Members. Including Learning Disability England's Conference, More than a provider events, and various online webinars.
A storytelling workshop was codesigned with Members. The workshop empowers Members to tell their story in an engaging and meaningful way.

Members and self-advocates produced blogs and podcasts, produced KeyRing Newspapers and facilitated online social activities.

There are two Trustees with Lived Experience. Two Members were employed as part of the My Health My Way project.

Achievements and Performance

Business Development

We have focused much of our development time on retaining and growing existing KeyRing services. Specific achievements include:

The Lambeth Floating Support and Warwickshire Short-Term Vulnerable Adults Service contracts have been successfully retained.

The Somerset network was retained despite a short notice period, with 10 Members choosing to continue their support funded by Personal Budgets. A review of the network place price has increased income, and securing a place on the Somerset Specialist Framework opens further growth opportunities.

6 contracts were extended into 2024/25.

A second network in Gateshead was commissioned, funded by the NHS North East and North Cumbria Integrated Care Board (ICB).

Bexley generated £35,206 in new income by expanding beyond the commissioned block contract, incorporating spot purchasing, Direct Payments, Individual Service Funds (ISFs), and a self-funder.
Warrington generated £42,474 in new income by extending support to people known to Mental Health Teams.

ISF development
We have made significant strides in developing and implementing ISFs to enhance Member choice and control over their support. An overview of developments include:

Bexley:
- Development: Focused on expanding our KeyRing offer and alternative support options for people to utilise their Personal Budgets effectively.
- Implementation: Secured the first ISF in August 2023, currently managing ISF budgets for six people.
- Resources: Developed a suite of ISF resources available for other KeyRing services.

Sheffield City Council:
- Co-production: Partnered to co-produce Sheffield's ISF offer.
- Test and Learn Programme: Selected as one of two providers for the initial phase.

Royal Borough of Greenwich:

- Co-production: Engaged in co-producing their ISF offer.
- Early Adopter Programme: Chosen as one of four providers for the programme.

Training and Capacity Building:
ISF Training has been rolled out to all members of the Leadership Team, all the London teams and a number of staff within the Oldham and Sheffield teams. Further ISF training will be arranged as LAs adopt an ISF offer.

Networking
Through our involvement with the Self-Directed Support Network, KeyRing has quickly become a well-respected ISF Provider. We have been asked to present at forums such as the East ADASS Regional Team meeting, the Lancashire Provider Network and the Business Development Lead is the co-chair of the Neighbourhood Care Network alongside Simon Duffy. These opportunities have led to further opportunities to network with commissioners and raise the profile of KeyRing including exploratory meetings in areas where we don't currently work.

Other examples of profile-raising opportunities include:

- Being invited by TLAP to showcase KeyRing as an innovative provider at the Adult Social Care Training Conference Integrated Commissioning.
- Contributing a case study about KeyRing Community Living Networks which has been included in the LGA's Guide on '*Developing a housing with support pipeline for people with a learning disability and autistic people'.* KeyRing then presented and were a panel member at the launch of the LGA Guide which was attended by 100+ service directors and commissioners.

Workforce

Employment Hero is our new HR and Payroll system that consolidates timesheets, expenses, and all employee-related information into one platform. This integration has streamlined our processes and reduced the risk of duplicate entries. It will also enhance communication with our workforce, allowing us to better gauge their well-being. While there is still work to be done to fully implement it, we are now moving to the next phase of our digital strategy: replacing the finance system.

We've also noticed an improvement in the quality of applications during our **recruitment** process, and vacancy rates have stabilized.

Reward

The board has decided to maintain our status as a **Voluntary Living Wage Employer**, which is a positive development. This decision has resulted in a significant wage increase for our frontline workers, helping us remain competitive. However, the additional costs have not yet been fully offset by increases in Local Authority Contracts, so this remains a focus area. Additionally, we have awarded an 8% pay increase to all other employees to show our appreciation and help with the rising cost of living. We've also increased the training budget per employee and are exploring other low-cost ways to reward our staff for their contributions to KeyRing.

Learning and Development

Our Learning and Development Manager, initially appointed on a temporary basis, has now been confirmed as a permanent role due to the significant impact and benefits it brings.

We have established a bi-monthly peer group for our Support Coordinators to share ideas, provide support, and develop management skills for future opportunities.

As part of our digital strategy, we introduced a new Learning Management Platform called **The Learning Zone**. Although it's still in its early stages, it promises to improve the quality of training, access to training, and monitoring capabilities.

Insights training and individual profiles have been rolled out to all teams nationwide and have been very well received. We are now supporting managers to keep this initiative active and deliver further team sessions locally.

The induction and probation process has been thoroughly revamped and now serves as a high-quality introduction to KeyRing and the first part of our new **KeySteps development programme** for all employees.

We have also continued our leadership development through **Impellus**.

KeyRing –Living Support Networks
Year Ended 31st March 2024

Wellbeing

The **Wellbeing Portal** is proving popular, and employees are very satisfied with TELUS Health, which provides our Employee Assistance Programme and an app to support daily well-being.

We have improved our scrutiny around personal safety plans to ensure they are meaningful and tailored to individual work activities and risks.

Digital

We have started to introduce **single sign-on** for systems to streamline access and improve security. This is a long-term project as each system presents unique challenges in how they interact with others.

We are reviewing the system we use to support Members and are considering whether to design our own or purchase an off-the-shelf solution. A User Design group has been established to focus on this and determine our exact needs.

The Induction and probation process has been thoroughly overhauled and is now a high quality introduction to KeyRing and the first part of our new KeySteps development programme for all employees.

We have continued to run our Leadership development through Impellus also.

Communication
Global connection work continues. This year saw us extending this further through our engagements with Citizen Network and our commitment to leading the Global Self-Directed Support Network.

A new web page has been created that is specifically for Members. It contains the new Member handbook and other newly created documents/policies in plain English. It means that all Members can see what they can expect from KeyRing.

Alongside work to develop the hubs, we have created an intranet site that enables hub leads to share ideas and information. The site is a directory of ideas to accompany more formal sessions that are required. It is well organised and makes good use of connections. Very little of what we share has been produced in house. For example, we would not create easy read guides to voting when we can use our connection with My Vote My Voice and share their work.

Fundraising and Grants
KeyRing generally does not raise funds from the public, very occasionally staff or volunteers offer to undertake a sponsored activity and donate the proceeds to KeyRing. In 2023/24 there were no such activities undertaken, and we have no plans to develop fundraising activities with the general public.

KeyRing does apply for grant funding from charitable trusts and other organisations and agencies to develop new ideas, e.g. the Ancora Project in Oldham is funded by the National Lottery, The Getting Going training programme to develop work readiness skills received ESF funding.

We were successful in applying for the following grants
Big Lottery grant for Ancora Projects - £89,700
Sarah Lees Hardship fund - £38,390
Criminal Justice work - £24,622
Boccia Sport England grant - £14,770
Home from Hospital pilot grant - £13,500
Newcastle Memory Tea group - £5,000
Action Together - Household grant £3,707

Ancora Project
The Big Lottery funded *Ancora Project* is a non-profit collaboration between KeyRing, Christians Against Poverty (CAP), Oldham Foodbank and Side by Side Counseling services. We are halfway into 3 years of continuation funding from the Big Lottery.

The longer-term impact of the charity's work
As local authorities reduce the time available for support to vulnerable people and the number of people eligible for any statutory funded support, we have been keen to ensure that the impact of our intervention is sustainable.

We have sought alternative sources of funding to address unmet need and worked with partners and communities to identify activity that will make the biggest difference and can be replicated.

We have a timely opportunity to promote a proven approach that meets emerging requirements from Local Authorities to provide asset/strength-based approaches that enable people to live ordinary lives in supportive communities.

We have been working closely with organisations from Scotland, The Netherlands, Austria, Finland, New Zealand who have developed their take on KeyRing Networks to create a global network to explore how we move from services who access the community to services that are a valued part of their community. Following our first international webinar we have joined Citizen Network to facilitate wider connections and conversations.

Financial Review

Transactions and financial position

The charity has prepared these accounts for the year ended 31 March 2024 in accordance with the requirements of FRS102

The trustees are pleased to report that the charity has generated an operating surplus of £206,715 (£15,347 in 2022/23).

The year saw a 7% increase in income from £4,091,104 to £4,369,531 This is mainly due to inflationary increases on contracts received in the year. Charitable expenditure also increased by 2% on previous year due to the living wage increase and the general cost of living rises seen through the year. The financial position of the charitable company remains stable.

The Statement of Financial Activities for the year shows total surplus of £206,715. There was a net transfer of £22,220 to designated funds. The restricted funds stands at £ 99,158 (2023: 51,635) as at 31 March 2024. The unrestricted designated funds stands at £4,602,246 (2023: £4,591,824) as at 31st March 2024; these funds are set aside by the trustees for the purpose set out in note 15 to the financial statement. Unrestricted General funds are £978,470(2023: £838,153) Total funds have increased to £5,679,873.

Although the past few years have been difficult in terms of general conditions of the economy and the government policy relating to spending cuts. KeyRing has continually strived to provide quality service with less money.

Reserves Policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charitable company ought to have. Reserves are needed to:

- pursue the growth strategy
- cover at least three months equivalent cost of running the charitable company in a decision to cease operations
- protect against potential loss of existing contracts
- fund short term deficits on partially full Networks on subsidy contracts.

In 2023/24, the Board notes that reserves include the unencumbered property in Corsham Street, investments with M&G Charifund and Sustainable Multi Asset Fund. The trustees note that the M&G investment has slightly decreased in value but this is recognised as a long term investment and the trustees were aware of the risks when the investment was acquired.

Risk management

The trustees have a risk management strategy which comprises:

- a quarterly review of the risks the charitable company may face
- the establishment of systems and procedures to mitigate those risks
- implementation of procedures designed to minimise any potential impact on the charitable company should those risks materialise.

During 2023/24 the trustees continued to contend with risks. As well as the Foundation Living Wage increase and the impact of rising inflation increasing our expenditure. The impact of the current economic and political changes is regularly reviewed by the Board in order to provide a robust response to ensure long term survival of the organisation. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

Information Security and Data Protection

KeyRing is Cyber Essentials Plus accredited and works to the principles of ISO27001 (where appropriate) We have a continuous improvement approach to information and cyber security, working in partnership with TSG who provide the Digital infrastructure.

TSG maintain an Information Security Policy and have ISO27001, ISO9001 and ISO14001 accreditations. A copy of the TSG Information Security Policy has been supplied to KeyRing and is available on request.

KeyRing hold information on the people we support, our employees, volunteers, commissioning bodies and other suppliers or partners, we aim

- To ensure all information held within KeyRing's digital infrastructure is secure and protected from any external attempts to access our data or systems.
- To ensure all users of our digital infrastructure are fully trained and understand the importance of the part they play in keeping KeyRing secure.
- To ensure all those who work on behalf of KeyRing are equally committed to the highest standards of Information Security.
- To be prepared, as much as is possible, for any event in advance to minimise the impact.
- To continuously learn and develop our approach to information security.

KeyRing reviews data and security breaches as they happen and addresses issues where they arise to prevent further occurrences. There were no reportable breaches in the year 2023 to 2024. The Risk Register specifically refers to Cyber and Information Security as key risks to the organisation and we have noted relevant controls in place to manage and monitor the process.

Structures, Governance and Management

KeyRing is a registered charity (No. 1054234) and a company limited by guarantee (No. 3176431). It has been working in its present form since 5 April 1996 when it was registered as a charity. Prior to this, KeyRing was a registered charitable trust (No.1001220).

The governing documents are Memorandum and Articles of Association, the Articles were reviewed and revised in November 2016.

KeyRing has two area offices: in London and Oldham. There are small satellite offices in Croydon, as required by contract. Much of the time of our front-line workers is spent 'in the field', working with Members. KeyRing maintains a cost-effective structure of management which provides the maximum possible number of support hours whilst ensuring adequate resources to maintain a rigorous system of supervision and the flexibility to respond to emerging demands.

The Chief Executive reports to the trustees of the charitable company who meet quarterly. There is an Integrated Governance Subgroup which considers matters such as the budget, the investment of funds, remuneration of staff and provides an audit and scrutiny role. This group comprised three trustees, and the Chief Executive.

The Board focuses on strategic decision making and delegates the day-to-day management to the Chief Executive. The Board ensures the Senior Management Team have in place the necessary controls and systems to achieve the outcomes specified in all our contracts. KeyRing has a Quarterly Quality Meeting, which brings together different Quality strands and our own internal KPI monitoring processes, including outcomes and satisfaction survey results. The Senior Management Team monitors and reviews progress on organisational plans, service objectives, policies and procedures and oversees a programme of audits focusing on specific areas of quality / improvement. The annual organisational planning cycle uses the Quality information to ensure key areas of improvement are addressed at strategic, team and local level.

Pay Policy for Senior Staff

The trustees who are also directors of the charitable company give of their time freely and no trustee received remuneration for the year. Details of trustees' expenses and related party transactions are disclosed in note 7 to the accounts.

In setting the remuneration of the CEO and reviewing it, the trustees take expert independent human resources pay and benefits advice to help them make their decisions. The trustees consider how a fair salary can be set considering the following:

- the purposes, aims and values of the charity and its beneficiary needs;
- the type of skills, experiences and competencies that the charity needs from its CEO;
- the charity's ability to pay. This includes the cost to the charity of raising pay, and whether it is sustainable, and how appropriate the level of pay, and any pay increase is in the context of the charity as measured against the needs of its charitable purpose and beneficiaries;
- their assessment of the charity's performance and the CEO's performance against expectation, both short and long term;
- the likely impact on and views of beneficiaries, funders, donors, volunteers and potential volunteers, where appropriate

Trustees take specialist advice on setting the pay level of all senior staff including the CEO, pay is reviewed regularly and normally adjusted in accordance with a benchmark of similar roles in peer organisations in the sector. The remuneration is set within the lower quartile of the range for similar roles.

Trustees Recruitment

Trustees are recruited based on the skill mix of the existing trustees, the needs of the organisation and our strategic objectives. This includes trustees with lived experience of receiving services. When vacancies for trustees exist, these are advertised nationally, candidates are then short-listed and interviewed, and the most suitable candidate is appointed by the Board Appointment Panel who include KeyRing Members.

During the year the presiding Chair, Joanne Land, resigned from the Board and Nick Grinham became the Chair of the trustees, Francis Chiwariro is the Treasurer and is the Chair of the Integrated Governance Sub-Group which oversees the financial strategy of KeyRing.

Trustees' induction and training

New trustees are provided with an induction pack consisting of the governing documents, previous three years' trustees' annual reports and financial statements and policies and procedures of the charitable company.

Trustees are encouraged to attend appropriate external training events where these will prove useful to their role in KeyRing. All trustees receive accessible induction training and extensive support throughout their tenure to ensure they are fully equipped to lead KeyRing.

Diversity

Our vision is to be truly representative of the communities we serve. In addition to fulfilling our responsibility to promote equal opportunities in all activities, we are committed to developing an organisational culture which values people from all backgrounds and sections of society. We recognise and celebrate the contribution everyone can make to our work. In 2021 we set up the Diversity Group to support us to develop this work further.

We aim to reflect diversity on our Board, in our leadership team, amongst our staff, volunteers and Members, it is about fulfilling our potential, creating the right culture for talent to flourish and creating an exceptional organisation that serves our Members well.

Two members of the Leadership Team have completed a Level 7 Module entitled Strategic Approaches to Diversity, Equality and Inclusion. Focussing on different aspects of the organisation their final reports will contribute to our EDI activity as part of the next strategic plan.

Partnerships

The *Ancora Project* is a successful partnership, led by KeyRing, with Christians Against Poverty (CAP), Oldham Foodbank and Side by Side Counseling services.

We also work with our partners Mental Health Concern and Search to deliver Chain Reaction, supporting socially isolated older people in Newcastle.

We are part of the Wellbeing for Warwickshire Collaborative Partnership delivering a comprehensive preventative Wellbeing service across the County.

KeyRing continues to work with 'Neighbourhood Networks', an independent organisation constituted to replicate KeyRing's work in Scotland.

KeyRing is a partner organisation with Think Local Act Personal and an organisational member of Learning Disability England, Voluntary Organisations Disability Group, Association of Mental Health Providers, Coalition for Personalised Care and is part of the Social Care Futures movement.

KeyRing is open to partnerships at every level and especially where such relationships may enhance stability and growth. Over the years there have been requests for information, partnership and sometimes technical support from KeyRing by organisations from New Zealand, Australia, Ireland, Finland, Denmark and the Netherlands, etc., who have a strong admiration for our principles and model of support. During 2023/24 we have supported the establishment of a global network for organisations developing the network model in their countries.

Statement of trustees' responsibilities

The trustees (who are also directors of KeyRing Living Support Networks for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdiction.

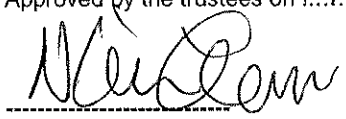
Information provided to auditor

In so far as the trustees are aware there is no relevant audit information of which the charitable company's auditor is unaware; and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

In accordance with the company's articles, a resolution proposing that SCB (Accountants) Ltd. be reappointed as auditor of the company will be put at a General Meeting.

Approved by the trustees on 16/11/2024..and signed on their behalf by :



Nick Grinham (Chair)

INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF KEYRING LIVING SUPPORT NETWORKS LIMITED

Opinion

We have audited the financial statements of KeyRing - Living Support Networks (the 'Charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 the financial statements section of our report. We are independent of the Charity 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 charitable 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 trustees 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 trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMEBERS OF KEYRING-LIVING SUPPORT NETWORKS LIMITED

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- The directors' report included within the trustees' annual report has 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 Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' annual report.
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 in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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
- 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' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' annual responsibilities, the trustees, who are also the directors of the Charity for the purpose 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 Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the 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

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF KEYRING-LIVING SUPPORT NETWORKS LIMITED

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

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charity Act 2011, SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

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 charitable 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 anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jeffrey Bor (Senior Statutory Auditor)
For and on behalf of
SCB (Accountants) Ltd
Chartered Accountants & Statutory Auditors

31 Sackville Street
Manchester
M1 3LZ

Date: 16/11/24

STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)
For the year ended 31 March 2024

	Notes	2024 Unrestricted Funds Designated £	2024 Unrestricted Funds General £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Incoming resources from:						
Charitable activities	2	-	3,944,447	167,711	**4,112,158**	**3,832,192**
Other Incoming Resources	2	-	13,399	-	**13,399**	**40,968**
Investment income	2	-	243,973	-	**243,973**	**217,944**
Total income		-	4,201,819	167,711	**4,369,530**	**4,091,104**
Expenditure						
Cost of raising funds		-	234,903	-	**234,903**	**230,075**
Expenditure on charitable activities	3	3,344	3,717,287	120,189	**3,840,820**	**3,762,753**
Governance		-	87,092	-	**87,092**	**82,929**
Total expenditure		3,344	4,039,282	120,189	**4,162,815**	**4,075,757**
Net income/(expenditure) for the year		(3,344)	162,537	47,522	**206,715**	**15,346**
Transfers between funds		22,220	(22,220)	-	**-**	**-**
		18,876	140,317	47,522	**206,715**	**15,346**
Net Gain/Loss on Investments	11	(8,453)			**(8,453)**	**(39,835)**
Net movement in funds for the year		10,423	140,317	47,522	**198,262**	**(24,489)**
Total funds, brought forward		4,591,822	838,153	51,635	**5,481,610**	**5,506,100**
Fund balances at 31st March 2024		4,602,245	978,470	99,157	**5,679,872**	**5,481,611**

The statement of financial activities also complies with the requirements for an income and expenditure account under the companies Act 2006.

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

All income and expenditure derive from continuing activities.

The notes on pages 24 to 31 form part of these accounts.

BALANCE SHEET
As at 31 March 2024

	Notes	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS					
Tangible assets	8	132,582		135,926	
Investment Property	9	2,900,000	3,032,582	2,900,000	3,035,926
CURRENT ASSETS					
Debtors & Prepayments	10	578,378		649,921	
Investments	11	949,664		958,117	
Cash at bank and in hand	12	1,460,767		1,101,022	
		2,988,809		2,709,060	
CREDITORS					
Due with in one year	13	341,519		263,375	
		341,519		263,375	
NET CURRENT ASSETS			2,647,290		2,445,685
TOTAL ASSETS LESS CURRENT LIABILITIES			**5,679,872**		**5,481,611**
FUNDS					
Unrestricted Funds					
Unrestricted - Designated funds	16	4,602,245		4,591,824	
Unrestricted - General funds	16	978,470	5,580,715	838,153	5,429,977
Restricted funds	16		99,157		51,635
Total charity funds			**5,679,872**		**5,481,611**

The Trustees have prepared the financial statements in accordance with section 398 of the companies Act 2006 and section 138 of the charities Act 2011. These financial statements are prepared in accordance with the special provision of Part 15 of the Companies Act relating to small companies and constitute the annual financial statements required by the companies Act 2006 and are for circulation to member of the company.

These financial statements were approved by the trustees on 16/11/2024 and are signed on their behalf by:

.....
Francis Chiwariro
Treasurer

.....
Nick Grinham
Chair

The notes on pages 24 to 31 form part of these accounts.

STATEMENT OF CASH FLOWS
For the year ended 31 March 2024

	Note	2024 £	2023 £
Cash used in Operating Activities	17	115,773	(16,868)
Cash flows from Investing activities			
Interest Income		64,392	43,145
Rental Income		179,580	174,798
Purchase of Investments		-	(500,000)
Cash provided by/used by investing activities		243,972	(282,057)
Increase/(Decrease) in cash for the year		359,745	(298,925)
Cash and Cash equivalent at the beginning of the year		**1,101,022**	**1,399,947**
Cash and Cash equivalent at the end of the year		**1,460,767**	**1,101,022**

Reconciliation of net movement in funds to cash flow from operating activities

	2024 £	2023 £
Net movement in funds	206,714	15,347
Add back depreciation charge	3,344	3,344
Investment income	(243,973)	(217,944)
(Increase)/decrease in debtors	71,543	194,286
Increase/(decrease) in creditors	78,145	(11,901)
Net cash provided by (used in) operating activities	115,773	(16,868)

Notes to the financial Statements

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Legal Status
The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charity SORP(FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

KeyRing – Living Support Networks meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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

b) Incoming Resources

Incoming resources are the amounts derived from the provision of charitable services and the receipts of grants and gifts falling within the charitable company's ordinary activities.

Incoming resources for the provision of charitable services are deferred to the period to which they relate. Voluntary income received by way of gifts and donation is included in full when received. Revenue grants are credited to incoming resources on the earlier of when they are received or when they are due. Where grants relate to a specific future period, they are deferred to that period.

c) Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds for the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity

d) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

e) Allocation of cost

Costs are allocated directly to networks or projects where they can be identified as relating solely to that project. Certain other costs and staff costs are attributable to more than one activity. In these cases the costs have been

apportioned to the individual activities on the basis of time spent by the staff on matters relating to those activities. Central support costs have been allocated on the basis of resources used.

Where possible, costs are allocated directly to the activity to which they relate and to individual networks.

Governance costs comprise all costs relating to the public accountability of the charitable company and its compliance with regulation and good practice. These costs include trustees' expenses, audit costs and the apportionment of the Chief Executive's and other Senior Managers' time in facilitating the governance of the trustees.

Operating lease agreements

Rental applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight – line basis over the period of the lease.

Capitalisation of Assets

Assets purchased with a unit cost of £1,000, or more (unless they are laptops or similar devices) are capitalised and included in the financial statements at their cost value. Laptops and similar mobile devices are treated as revenue cost in the year of purchase.

Tangible fixed Assets

Tangible fixed assets, other than investment properties, are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates on cost in order to write off each asset less its residual value over its expected useful life.

Computing Equipment	33%
Furniture fixture and fittings	25%
Property	2%

Debtors

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

Creditors and provisions

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

Investment properties

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Pensions

The charity provides pension arrangements to its employees via The Pension Trust defined contribution scheme. There are also a small number of employees who are ongoing members of the defined benefit schemes as a result of historical arrangements. The assets of the schemes are held separately from those of the charitable company independently administered funds. The annual contributions paid to both schemes are charged against income, in the year to which they relate. Costs are allocated to the General fund. Defined benefit accounting has not been applied on the grounds of materiality, as allowed by FRS 102 para 3.16A.

Pensions and other post-employment benefits. The cost of defined benefit pension plans and other post-employment benefits are determined using actuarial valuations. The actuarial valuation involves making assumption about discount rates, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumption and the long term nature of these plans, such estimates are subject to significant uncertainty. In determining the appropriate discount rate, management consider the interest rates of corporate bonds in the respective currency with at least AA rating, with extrapolated maturities corresponding to the expected duration of the defined benefit obligation. The underlying bonds are further reviewed for quality, and those having excessive credit spreads are removed from population bonds on which the discount rate is based, on the basis that they do not represent high quality bonds. The mortality rate is based on publicly available tables for the specific sector. Future salary increases and pension increases are based on expected future inflation rates for the respective sector. Further details are given in note 19.

Going Concern

The Charity's Financial Statements show a net surplus of £206,715 for the year (2023 – £15,346) and free reserves £978,470 (2023 - £838,153) as at the year end. The trustees have established the level of reserves (that is those funds that are freely available) that the charitable company ought to have. Reserves are needed to –

- pursue the growth strategy
- cover at least three months equivalent cost of running the charitable company in a decision to cease operations
- protect against potential loss of existing contracts
- fund short term deficits on partially full Networks on subsidy contracts.

As at the year end, financial statements showed reserves of £5,679,872 (2023 - £5,481,611), of which £4,602,245 (2023 - £,4,591,822) was designated, £99,157 (2023 - £,51.635) was restricted and £978,470 (2023 - £,838,153) was unrestricted.

Trustees will continue to monitor and ensure that spending is in line with income in order to maintain reserves to cover at least three months equivalent cost of running the charitable company. The review of forecast cashflow for the 12 months from the date of approval of the financial statements, considered the relevant assumptions that underpin the forecast, the pipeline of new income and the steps that could be taken to reduce expenditure should this be necessary.

Based on the information above, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future and will remain in surplus in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

Critical accounting estimates and judgements

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

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

(ii) Allocation of shared cost between multiple activities

Support costs relate to those functions that assist the work of the charity but do not directly relate to charitable activities. Support costs include back-office costs, premises, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. All the general support and governance costs are allocated to activities at different percentages, on the basis of staff time relating to each activity.

(iii) Investment

Investments are stated at market value at the balance sheet date. Unrealised surpluses are credited to a revaluation reserves and shown in the Statement of Financial Activities (SOFA). Realised gains and losses are calculated based on the market value at which the investments were recorded in the financial statement at the point of sale and are shown in the SOFA

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid Investments.

2. Analysis of Income

Charitable activities:

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Provision of Support Services	3,944,447	167,711	4,112,158	3,832,192
Total grant & contract income	3,944,447	167,711	4,112,158	3,832,192

Other income

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Other income	13,399	-	13,399	40,968
	13,399	-	13,399	40,968

Investment income

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Commercial Lettings	179,580	-	179,580	174,798
Interest Receivable	64,393	-	64,393	43,145
	243,973	-	243,973	217,944

The charity let its freehold offices to a third party on an arm's length basis to generate rental income. The total grant & contract income and sundry income for 2023-24 was £4,369,530 of this, £4,201,819 related to unrestricted funds and £167,711 related to restricted fund.

3. Allocation of cost

Keyring initially identifies the costs of its support functions by collecting these in certain cost centres. it then identifies which of these relate to the governance function and the remaining costs are allocated according to how costs are incurred or apportioned as appropriate. refer to the table below for the basis of apportionment and analysis of these costs.

KeyRing –Living Support Networks
Year Ended 31st March 2024

	Salaries & Staff Costs	Depreciation Costs	Property Costs	Other Costs	Total 2024	Total 2023
	£	£	£	£	£	£
Cost of generating Funds						
Support Costs	200,921	167	2,706	31,109	234,903	230,075
Total Cost of Generating Funds	**200,921**	**167**	**2,706**	**31,109**	**234,903**	**230,075**
Charitable Expenditure						
Operation of KeyRing Networks	2,674,481	-	83,809	148,425	2,906,715	2,888,290
Support Costs	511,348	2,843	23,003	396,912	934,106	874,463
Cost of Carrying out Charitable Activities	**3,185,829**	**2,843**	**106,812**	**545,337**	**3,840,820**	**3,762,753**
Governance Costs:						
Auditors remuneration in relation to audit services	-			9,600	9,600	12,610
Support Costs	30,079	334	1,353	45,725	77,492	70,319
Total Governance Cost	**30,079**	**334**	**1,353**	**55,325**	**87,092**	**82,929**
Total Cost	**3,416,829**	**3,344**	**110,871**	**631,771**	**4,162,815**	**4,075,757**

Total expenditure of £4,162,815 for 2023-24 consisted of £4,042,626 unrestricted funds, and £120,189 restricted funds.

4. Analysis of staff costs, and the cost of key management personnel

	2024	2023
	£	£
Salaries and Wages	2,968,645	2,945,649
National Insurance Costs	236,372	244,781
Pension Costs	87,097	88,223
	3,292,114	3,278,653
Temporary agency staff cost	124,715	81,527
Total	**3,416,829**	**3,360,180**

Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.
The total number of employees whose remuneration exceeded £60,000 was-

	2024	2023
£60,001 - £70,000	1	-
£70,001 - £80,000	-	1
£80,001 - £90,000	1	-

The charity trustees were not paid or received any other benefits from employment in the year (2023: £nil) other than the reimbursement of travel costs during the year of £44 (2023:£130).No Charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

The Key management personnel of the charity comprise of the trustees, the Chief Executive officer, Research and Innovation Director, and Director of Resources. The total employee benefits including employer national insurance and employer pension of the key management personnel were £200,565 (2023: £196,981).

The remuneration of the highest paid member of this team was £74,590 (2023: £76,538).

5. Staff numbers

The average monthly headcount was 147 staff in 2023/24 and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year was as follows:

	2024 Number	2023 Number
Provision of support services	106	104
Administrative staff	15	15
	121	**119**

6. Related party transactions

There were no related party transaction in the year 2023-24

7. Corporation Taxation

The Charity is exempt from tax on income and gains falling within section 505 of the taxes or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8. Tangible Fixed Asset

	Leasehold Buildings	Total
	£	£
Cost		
As at 1 April 2023	167,212	**167,212**
As at 31st March 2024	167,212	**167,212**
Depreciation:		
As at 1 April 2023	31,286	**31,286**
Charge for the year	3,344	**3,344**
Disposals	-	**-**
As at 31st March 2024	34,630	**34,630**
Net Book Value		
As at 31st March 2024	**132,582**	**132,582**
As at 31st March 2023	**135,926**	**135,926**

9. Investment Property

The charity owns a freehold property in Corsham Street London which is let on an arms' length basis to a third party in August 2015 for a period of 10 years. This property was valued by Strettons on an open market basis in March 2022.

	2024	2023
	£	£
Investments		
Fair Value as at 1st April 2023	2,900,000	2,900,000
Fair Value as at 31st Mar 2024	2,900,000	2,900,000

10. Debtors falling due within one year

	2024	2023
	£	£
Trade Debtors	421,763	218,486
Other Debtors	1,672	2,153
Prepayments and accrued income	154,943	429,282
	578,378	**649,921**

11. Current Asset Investments

The investment shown below include an investment in equity bonds managed by M&G Investments.

Investments

	2024	2023
	£	£
Opening balance	958,117	497,952
Add: Acquisition at cost	-	500,000
Unrealised net gains/(loss)	(8,453)	(39,835)
	949,664	**958,117**

12. Cash at bank and in hand

Cash & Bank Balance

	2024	2023
	£	£
Unity Trust Bank-Ideal	337,520	552,352
Fixed Term Deposit Account	1,123,249	548,670
	1,460,769	**1,101,022**

13. Creditors: amount falling due within one year

	2024	2023
	£	£
Trade Creditors	38,780	(7,521)
Other Creditors and accruals	87,160	93,151
Deposit on Corsham St Office	41,250	41,250
Pension Costs	23,244	17,583
Deferred Income (Refer Note 14 below)	151,085	119,323
Taxation and social security costs	-	(412)
Closing Balance at 31st Mar 24	**341,519**	**263,375**

The deposit on Corsham street relates to the lease on that property and becomes repayable on termination. The property is held by the tenant, RNR Property ODS Limited, under a 10 year full repairing and insuring lease from 30 July 2015 expiring 29 July 2025 with a break clause in the fifth year (2020). The Rent was reviewed in Dec 2022 extending the lease for July 2035.The rooms are sublet as serviced offices to various local businesses with shared use of communal facilities including WCs and the tea room on the third floor.

14. Deferred income

	Unrestricted Funds	Restricted Funds	2024 Total	2023
	£	£	£	£
Deferred income as at 1st April	119,323	-	119,323	135,710
Released in Year:				
Supporting People Grant received in advance	(119,323)	-	(119,323)	(135,710)
Deferred in Year				
Supporting People Grant received in advance	51,928	99,157	151,085	119,323
Deferred Income as at 31st March	**51,928**	**99,157**	**151,085**	**119,323**

15. Operating Lease Commitment

	2024 Land & Building	2023 Land & Building
	£	£
Within one year	5,548	6,122
Total	5,548	6,122

KeyRing holds a number of licences for properties which have gone past their initial committed period and are cancellable at 28 days or one month notice.

16. Fund Analysis

	Balance at 01.04.2023	Income	Expenditure	Inter fund Transfers	Gain/(Loss)	Balance at 31.03.2024
	£	£	£	£	£	£
Designated Fund						
IT Equipment & Accounting Software	187,780	-	-	22,220	-	210,000
Pension Fund	40,000	-	-	-	-	40,000
Employment Project	70,000	-	-	-	-	70,000
Innovation Funds	300,000	-	-	-	-	300,000
Current Asset Investment	958,118	-	-	-	(8,453)	949,663
Investment Property	2,900,000	-	-	-	-	2,900,000
Fixed Assets	135,926	-	(3,344)	-	-	132,582
	4,591,824	-	(3,344)	22,220	(8,453)	4,602,245

	Balance at 01.04.2023	Income	Expenditure	Inter fund Transfers	Gain/(Loss)	Balance at 31.03.2024
	£	£	£			£
Restricted funds						
Sarah Lees	-	43,032	2,259	-	-	40,773
Boccia Sports England	-	14,770	3,385	-	-	11,385
Working for justice	5,000	16,097	11,097	-	-	10,000
Ancora Project	43,635	81,715	93,351	-	-	31,999
Ancora Household Support	3,000	12,097	10,097	-	-	5,000
	51,635	167,711	120,189			99,157

Unrestricted Funds	Balance at 01.04.2023	Income	Expenditure	Inter fund Transfers	Gain/(Loss)	Balance at 31.03.2024
General Funds	838,153	4,201,819	4,039,282	(22,220)	-	978,470
Total funds	**5,481,611**	**4,369,530**	**4,156,127**	**-**	**(8,453)**	**5,679,872**

KeyRing –Living Support Networks
Year Ended 31st March 2024

Description, nature and purpose of Designated Fund
IT Equipment: Funds to upgrade IT equipment including buying some new PCs

Pension Fund : Funds set aside to pay for any pension liability

Employment Project : Funds set aside for KeyRing Employment project.

Innovation Funds :Funds set aside for Innovative activities within teams

Investment Property: Value held in the Charity's investment property in Corsham street.

Fixed Asset: Trustees agree to transfer Fixed assets from general funds to designated fund

Description, nature and purpose of Restricted Fund

All funds are held as liquid resources.

1.The Sarah Lees Fund is a hardship grant to help Ancora members in hardship.

2.Boccia Sports England is a grant to enable more KeyRing members play the Boccia game. KeyRing Boccia group has helped players reduced social isolation and improved their lifestyles, confidence, mental wellbeing, and increased physical activity. Participants also developed life-skills as they took ownership of their club.

3. Working for Justice (WfJ)Group Meetings – is a service user reference group of people with learning disabilities who have been in the criminal justice system as offenders or suspects.

4. Ancora Project provides a free support service for residents of Oldham experiencing crisis. Its aims are to

(i) Provide immediate help and ongoing support to the people of Oldham who are experiencing crisis.

(ii) Identify people who are at risk of experiencing hardship and offer support so they are better able to plan for the future.

(iii) identify the underlying cause of hardship, tackling these issues and sharing learning at local & national levels

(iv) encourage and facilitate peer support so that those experiencing hardship have a stronger, more collective voice.

5. Ancora Household support: is a DWP fund to Oldham Council. To be used primarily to support the most vulnerable with food, energy and water bills but also clothing, furniture & white goods if there was a crisis.

Description, nature and purpose of Unrestricted Fund

The unrestricted funds of the charity comprise the unexpended balances of income which are not subject to specific conditions as to how they may be used.

17. Analysis of net Assets between funds

	Unrestricted Funds		Restricted Funds	Total 2024
	Designated	General		
	£		£	£
Fixed Assets	132,582	-	-	132,582
Investment	2,900,000	-	-	2,900,000
Current Assets	1,569,663	1,319,989	99,157	2,988,809
Other Liabilities	-	(341,519)	-	(341,519)
	4,602,245	**978,470**	**99,157**	**5,679,872**

	Unrestricted Funds		Restricted Funds	Total 2023
	Designated	General		
	£		£	£
Fixed Assets	135,926	-	-	135,926
Investment	2,900,000	-	-	2,900,000
Current Assets	1,555,898	1,101,527	51,635	2,709,060
Other Liabilities	-	(263,375)	-	(263,375)
	4,591,824	**838,152**	**51,635**	**5,481,611**

18. Pensions

The Pensions Trust – The growth Plan
The charity participates in the scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated employers.

The scheme is a defined contribution scheme in the UK, but there are some employees, who under historical arrangements, are part of a defined benefit scheme which is no longer available to new employees.

The defined benefit scheme is in deficit and a recovery plan is in place under which employers are making additional contribution to fund the deficit. The Charity's recovery plan contribution in 22/23 will be under £100 per annum.

Local Government Pension Scheme
The charity had one member of staff who is a member of the Local Government Pension Scheme. Under this scheme, a cessation debt of around £10,000 will be triggered at the end of the contract or when the last active member leaves if earlier.

19. Share capital
The charity is constituted as a company limited by guarantee and does not have a share capital divided by shares

20. Ultimate Controlling Party
The charity was under the control of Board of Trustees throughout the year

KEYRING-LIVING SUPPORT NETWORKS

England & Wales - Charity number 1054234

Accounts

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KeyRing – Living Support Networks

Report and Financial Statement

Year ending 31 March 2023

Charity number 1054234

Company number: 03176431

DocuSign Envelope ID: 426B33A0-986E-483F-9525-4710CC8A518C

KeyRing –Living Support Networks
Year Ended 31st March 2023

FINANCIAL STATEMENTS

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Reference and Administrative details

Charity number: 1054234

Company number: 03176431

Principal and Registered Office: Unit 21 St Olav's Court, Lower Road, London. SE16 2XB

Our Advisers

Auditors	Bankers	Solicitors
Cansdales Audit LLP	Unity Trust Bank Plc	Blake Morgan
St Mary's Court,	Nine Brindleyplace	Seacourt Tower
The Broadway,	Birmingham	West Way
Old Amersham	B1 2HB	Oxford
HP7 0UT		OX2 0FB

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law.

The charitable company's trustees and directors, who held office during the period, 1st April 2022 to 31st March 2023 were:

Jo Land (Chair – resigned 12.11.22)

Francis Chiwariro (Treasurer)

Bella Edwards (resigned 04.08.22)

Shaun Webster

Rachael Dodgson

Brian Frisby

Philip Jackson

Nick Grinham (Chair from 12.11.22)

Harish Jani

Paul Rackham (joined 11.02.23)

Day to Day Management of KeyRing

Trustees delegate day to day management of KeyRing to

- Karyn Kirkpatrick — Chief Executive
- Helen Bradley — Director of Resources
- Tracy Hammond — Director of Research and Innovation
- Theresa Egbuniwe — Finance Manager and Company Secretary

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Report of the trustees for the year ending 31st March 2023

This report is about KeyRing's audited financial statements for the year ending 31 March 2023. It is presented by KeyRing's Trustees, who, under company law, are also directors.

KeyRing History

KeyRing is a registered charity (No. 1054234) and a company limited by guarantee (No. 3176431). It has been working in its present form since 5 April 1996 when it was registered as a charity. Prior to this, KeyRing was a registered charitable trust (No. 1001220)

Objectives and Activity

Public Benefit

All our activities aim to further our mission which is to connect people and inspire them to build the life they want. The KeyRing vision is a welcoming world with communities that celebrate the skills and talents of everybody. Our mission and vision were reviewed and revised as part of the Strategic Review which took place during 2019/20. KeyRing's aims and objectives are outlined in our Memorandum and Articles of Association.

The main activities undertaken to further KeyRing's purposes for the public benefit in 2022/23 included

- Living Support Networks,
- Community Hubs,
- Community based support for people with a range of support needs,
- Chain Reaction partnership to reduce social isolation for older people,
- Ancora partnership with Big Lottery Award,
- Warwickshire Mental Health and Wellbeing Collaborative Partnership,
- North Yorkshire Engagement and Participation service

Who benefits from KeyRing's support?

During 2022/23 KeyRing provided support to 3024 individuals, 1,622 people in our Networks and community-based services and the North Yorkshire Engagement and Participation Service, alongside 1402 people using the Ancora project.

The Ancora Project is a partnership between KeyRing, Oldham Foodbank and CAP to address hardship. Due to cost-of-living pressures the number of people accessing the service has increased by 80% with an additional 619 people contacting the service. The Ancora project was funded by the National Lottery Community Fund to meet the needs of approximately 450 people per year, our small, dedicated team have risen to the challenge, however this is not sustainable and further funding is urgently needed.

Our flexible, just enough, support enables us to reach out to more people in our local communities. Community Hubs, group activities and connections to the wider community's resources including clubs, groups and social activities enable individuals to take control of their lives and build their own network of support. During the year 390 (27%) of the people we supported in our Networks and community-based services moved on from our support.

The funding for our support comes in the main from contracts with Local Authority Social Services, slowly we are seeing councils, their public health services and Integrated Care Boards pooling resources, e.g., Newcastle Chain Reaction, Home from Hospital and the Grimsby Networks with a greater focus on preventative support. We also receive income through Personal Budget payments, Individual Service Funds and with a small number of self-funders. During the year we renewed our project with Self Directed Futures to assist us to develop our offer to people who can access Individual Service Funds, with the aim of increasing people's choice and control over their support. Our project work is funded by grant making bodies.

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The people we support decided to call themselves Members, as they considered they were members of a wider network of support. We know that our support can change lives and we therefore believe that more people should be able to benefit from KeyRing. What is important to all of us, including KeyRing Members, is choice and control regarding:

- 'Where I Live'
- 'Personal life, family and friends'
- 'What I do with my time'
- 'My community and a better World'

The trustees confirm that they have had regard to the Charity Commission's guidance on Public Benefit when exercising any powers or duties to which the guidance is relevant.

Outcomes for Members

All KeyRing Members have an individual support plan which is co-produced with them to maximise their choice and control over their support. Members identify and work on the outcomes relevant to them. Our staff are trained to encourage and enable Members to lead their support as **experts of their own experience** by:

- Using Strengths based conversations, focusing on skills and assets
- Including the person's support networks
- Considering life experience, age, gender, culture, language, beliefs, identity
- Providing accessible information,
- Linking with internal and local groups, including advocacy

During the year we introduced a new system, Care Control, to manage and monitor KeyRing Members personal data including Support Plans and Risk Management Plans. In 2023/24 we will be introducing Care Control Friends and Family which will enable Members to access their records online.

We monitor our own Key Performance Indicators to identify where improvements are required and use the feedback from the annual support satisfaction surveys, complaints, compliments and our Quality Checkers as part of our work on co-producing our services with Members.

KeyRing is monitored by Local Authorities contract monitoring arrangements including Key Performance Indicators, Outcomes Monitoring and/or annual review visits.

Digital Inclusion

The Creating Connections Digital Inclusion Programme is in its 4th year and continues to go from strength to strength. We continue to transform the way we work with Members on digital inclusion supporting Members to access digital equipment, online digital resources as well as supporting with building confidence through the learning of new skills. Over 382 Members have benefited from the programme in terms of extra support in the form of equipment, training, advice and guidance on using digital equipment.

Digital Resources Site

Over the last three years we have collated many digital resources offering advice and guidance on a wide range of topics from keeping safe online to accessing the NHS app. To make these resources available for all the support staff, we created a page on our intranet and regularly add and review resources to ensure they remain current.

Digital Champions

We have 18 digital champions across the country who are regularly working with Members on their digital skills and give advice and support on how to stay safe online. These digital champions play a vital role in their teams and have an interest in all things technological.

Digital Champions Network (DCN)

We didn't get any further funding for the Creating Connections program this financial year so chose to consolidate the resources we had and to use the remaining funding to invest in Digital Unites, Digital Champions Network portal. This

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training and resource portal helps support the digital champions by providing valuable national support. The DCN portal enables the champions to complete courses, obtain resources e.g. lesson plans, and engage with other champions across the country from a wide variety of organisations. There are also regular meet up sessions on line with the digital champions sharing learning and knowledge as well as training sessions on a wide variety of subjects.

Digital Hubs
In order to support the valuable digital work with Members, some of our hubs around the country have a monthly digital hub offer:
Oldham – Monthly Digital hub and Tablet lending library
Sheffield – Monthly Digital hub
Bexley – Monthly Digital Hub

Digital Peer Champions
Many of our Members have benefitted from digital equipment enabling them to increase their independence and reduce isolation. Members are increasingly supporting each other in hubs around using tech and a feature of the work for this year, is to look at how we can use the Digital Unite Aspire program to develop peer digital champions amongst our Membership.

Partnership Working
The Practice Development Lead regularly attends meetings with key digital partners such as Good Things Foundation, Abilitynet and Seeability, as well as sitting in on the Greater Manchester digital locality leads meetings. The partnerships gives us a national platform to share key learning and reflections as well as benefiting from free equipment distribution and free access to the national databank. We are also learning about social tariffs and share this learning with the digital champions to share amongst their peers. Some examples of the benefits of working in partnership are:
Abilitynet – We were successful in securing 20 tablets from Abilitynet as part of its ConnectingU programme.
Good Things foundation – We were recently successful in securing another 100 sim cards from the national databank in conjunction with Vodafone that give Members 6 months free calls and texts as well as 20Gb of data a month.
Input (Community Charity in Scotland) - We were give 10 portable wifi devices through our link with Abilitynet. We use the sim cards in phones that we give to Members as well as in the portable wifi devices. Ancora has recently benefitted from a wifi device and sim and they are using it in one of their community hub groups.
Seeability – Seeability has been the lead partner in the national Creating Connections programme since 2021 and we have been privileged to speak alongside them twice in 2022. In Feb 22 we gave a presentation with Seeability at the Greater Manchester Digital Locality Leads meeting. We were also invited to join the GM Digital Taskforce which reports directly to Manchester's Mayor Andy Burnham.
Learning Disability England - We were very excited to work alongside LDE on a webinar in Nov 22 on helping people with a learning disability think about their rights around health, how and where to find accessible health information online and the impact that accessible information can have on your life. We received £5,000 for our involvement, which was gratefully received.

Digital Impact
In order to assess how well the programme is going and how Members are using and benefitting from the equipment and resources given out, we collect case studies using an online survey that tells the impact from the Members perspectives. We have also started using the government's essential digital skills framework which defines the digital skills adults need to safely benefit from, participate in and contribute to the digital world. We start with the foundation digital skills assessment and are looking for every Member who benefits from the programme to be at this foundation level with a view to building their skills.

The Practice Development Lead regularly works with the Marketing & Comms lead to communicate key messages from the digital programme. Members' digital stories and successes feature in the internal weekly briefing as well as the quarterly Member newspapers. We capture the impact through case studies and completion of the foundation

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digital skills checklists. We provide a quarterly Creating Connections newsletters. We have started to showcase the digital work of the champions to inspire and motivate others to keep going. One of the areas recently featured was Bexley.

Bexley Case Study

The hub in Bexley showcases how the Creating Connections project benefits our members. The digital sessions have been running around a year and a regular group of around 8 members attend. There are also two AbilityNet digital volunteers who also come along.

Most of the members have their own tablets and phones and they bring them along. For those members who do not have their own device – we support them to use the laptops within the library. We encourage all of the hub members to also join the library - as there are so many facilities that they can access there.

KeyRing have provided some of the members with new smart phones to replace old ones that they had. The phones included Vodafone sim cards that provided 6 months free calls and text and 20GB of free data a month for 6 months.

At the start of the sessions, members were shown the basics to ensure that they understood how to use their device. Over the months, members have had a support across a number of areas. Some examples are:

- Mark wanted help in setting up an EDF energy online account so that he could check his energy usage etc.
- Simon wanted some music on his phone so he was supported to set up a music app.
- A member wanted help with a photo stick. He was shown how to use it.
- Another member was shown how to set up and access his email account so that he can send and receive emails.
- David was going off to the USA and he wanted to be able to message his friends and family whilst over there. WhatsApp was set up for David and he was shown how to use it before his travels. It was a great success.
- Another member is learning to drive. The Driving Theory Test practice app was set up for him and he is now enjoying practicing the questions ready for when he takes the test for real.
- Members now bring along any on-line forms etc., that they need help with. The members are then supported to complete the tasks involved.

The KeyRing digital champions have found that over time, members have become more and more confident in their IT skills. Initially, they found that members asked the staff and volunteers to show them how to do things. Now, there is a lot of peer support taking place and members are sharing their skills with each other – everyone's confidence has grown hugely.

Future Plans for 23/24

At our last Creating Connections meeting, we asked Digital Champions for their ideas of what we should focus upon over the next year. Suggestions included focusing on digital areas that members found fun and interesting e.g. apps relating to hobbies, rather than focusing on areas like online banking. The champions felt that focusing upon the fun element is likely to encourage more digital interest and engagement.

The Bexley case study clearly stood out as some champions said that they wanted to set up similar hubs and emulate the success of the Bexley hub. Digital Champions also felt that it would be helpful to have more volunteers to support members, this would free up time so that they could spend a little more time on the Digital Champions Network training courses etc.

All in all, we are very happy with the success of the project so far. We feel that we have a good team of proactive Digital Champions who are committed to engaging with as many members as possible.

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The future is "digital" so it is important that as many KeyRing members as possible have access to digital devices – and that they know how to use them and keep themselves safe whilst doing so. This remains the core aim of the programme and the focus of the digital champion work.

Empowerment

Over the past year we have established a successful Member Voice group. Member representatives from across the country come together virtually to share good news, feed into how KeyRing operates and learn about external opportunities. This has led to an increase in opportunities for Members to represent KeyRing and the voice of other Members. Including Learning Disability England's Conference, More than a provider events, and various online webinars.

A storytelling workshop has been codesigned with Members. The workshop empowers Members to tell their story in an engaging and meaningful way.

Members and self-advocates produced blogs and podcasts, produced KeyRing Newspapers and facilitated online social activities.

There are two Trustees with Lived Experience. Two Members were employed as part of the My Health My Way project.

KeyRing is a partner organisation with Think Local Act Personal and an organisational member of Learning Disability England, Voluntary Organisations Disability Group, Association of Mental Health Providers and is part of the Social Care Futures movement. We also joined the Coalition for Personalised Care and invited them to see KeyRing hubs in action.

Involvement in Research Projects

We had one of our self-advocates take part in a research project called Autistic Loving in 2022 in conjunction with Choice Support. The Member received an online gift voucher for their time.

We had 3 Members take part in a piece of research about "Renting your own place" looking at the experiences of people with mild to moderate learning disabilities who rent their house or flat and understanding the impact of a (small amount of) statutory social care support on Members experience.

The Practice Development Lead took part in a Safer Online Lives focus group in October 2022. The piece of research was to investigate internet and social media usage by people with intellectual disabilities. They were interested in exploring our experiences of supporting individuals with intellectual disabilities who use the internet and; to identify the possible barriers to internet usage for people with intellectual disabilities; the risks they might face as well as the benefits and opportunities being online can offer them. They were also interested in how we can better support people with intellectual disabilities to use the internet safely.

Volunteers

KeyRing Networks and Hubs benefit from the contribution of volunteers. During the year 22/23 there were 16 CLVs, 1 HR volunteer, 10 Community Connections volunteers and 1 Volunteer/Marketing Intern, alongside 154 staff. Our Community Living Volunteers (CLVs) support our Networks and provide good neighbour support to Members.
We encourage Members to become active citizens including taking part in voluntary activity in their local communities, a number of Members go on to volunteer for KeyRing once they move on from our support.

The Volunteer working group was set up to look at all aspects of the volunteers journey and experience through KeyRing particularly focusing on recruitment, management and supporting of volunteers. The group reviewed all volunteer policies and procedures during the year, alongside the welcome pack.

Feedback - We started off by getting a better picture of the experiences of our volunteers across the country and sent out surveys to existing volunteers as well as their managers. We also sought the views of Members. Managers felt

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they needed volunteer management training which was delivered as part of Volunteers week in 2022 facilitated by Volunteer Matters Newcastle.

Digital Volunteers - Digital volunteers are continuing to support Members through the Creating Communities programme to set up equipment and learn how to use technology for the things they want to do. We are working with Abilitynet to access free technology advice and support for Members through their volunteers. We have 2 Abilitynet digital volunteers supporting the Bexley service and Members benefit monthly from their extra support and guidance.

Student Placements – Although not officially classed as volunteers due to the mandatory nature of their role as part of the courses they undertake, throughout 22/23 we have benefited greatly from student placements.

The Practice Development Lead benefitted throughout 22/23 from a partnership with the University of Birmingham and had 4 students supporting her work. One of the students was an undergraduate undertaking a placement module as part of their studies and spent time with Members developing their digital confidence and skills when using tech in the Sandwell network. The other three students were postgraduates who each took a strand of research activity that fell under the Practice Development Lead.
Activity centred on helping us to better understand barriers and challenges in relation to:

- Volunteering
- Digital Inclusion
- Employment for people with a learning disability.

Our new online Getting Going work readiness programme involved 3 volunteer mentors from Oldham College.

Achievements and Performance

Development

We continue to find innovative ways to support Members in a KeyRing way with our focus on peer and mutual support, co-production, asset-based community development and Networks despite the tough business environment.

In the past year we have secured organic and new growth, including retaining the Bexley Circle of Support contract and getting onto the Bexley ISF Framework, retaining and extending our work in Sheffield through the Services for Adults with Disabilities Framework, Retained our Networks in Haringey, Grimsby and Gateshead with new Networks in development in Grimsby and Gateshead.

It has been exciting to challenge local authorities on their commissioning intentions and developing our self-directed support strategy will help to keep us relevant in the current market. Examples include:

We are seeing renewed interest in the Network model as local authorities are looking for communities to take more responsibility for their citizens. Preventative models of support are increasingly using Asset Based Community Development approaches and peer and volunteer support is a central component. KeyRing has worked with local authorities across England and Wales to review and develop our Place Based Network offer to meet their aspirations for their communities.

Individual Support Funds
As part of our proposal to Oldham Council to pilot ISFs, Council staff, including the Commissioner, Procurement Lead and Social Work practitioner joined KeyRing staff during 6 ISF training sessions that Self-Directed Futures facilitated. The training provided a shared learning opportunity, an understanding of one another's roles and responsibilities and how these can support the successful delivery of ISFs.

Sheffield Council are developing their ISF strategy and as a result KeyRing are one of two providers invited to join their ISF Project Group, providing an opportunity to influence the design, development and implementation of ISFs in Sheffield.

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KeyRing are part of EQUALD (Equal Access to flexible support planning for Adults with Learning Disabilities) which is an advisory group and two year research programme that Sheffield University are undertaking to increase the implementation of ISFs for people with learning disabilities.

KeyRing are also represented on a number of different ISF forums including the ISF Development Forum hosted by Devon County Council and the Self-Directed Support Network hosted by Self-Directed Futures. Both forums are an opportunity to build and strengthen relationships between different organisations who are committed to personalisation and equality, share good practice happening around commissioning and support provision and drive change in our organisations.

Activities and achievements

Through money received from the Learning Disability Partnership Board, we set up a monthly health hub for the learning disability community in South Gloucestershire. The hub was set up to work with groups of people with Learning Difficulties to think about the importance of looking after their own health. At the health hubs, we talked about a different part of the body each time and how to look after it. This is why the programme was called Top to Toe. The aims were:

· This project will help people with learning difficulties to have the same access to health services as everybody else.
· The project will give people with learning difficulties new opportunities and chances to be independent and live ordinary lives.
· That people will have ordinary access to health services that works for them and meets their needs.

The Oldham team received funding to deliver a My Health My Way programme to help bridge the gap in health inequalities for those with a learning disability and/or autism. Part of the funding was also used to support Members to understand finances and budgeting better.

We have developed and prototyped new courses to support people to move close to the workplace

- Getting Going course provides confidence building, plan making and barrier busting support and mentorship and was tested successfully in Oldham through 2 cohorts of participants.
- Getting Going in Hospitality provided two x five-day residential taster sessions for people considering employment in hospitality. This included a food hygiene qualification.

We supported people who use services and their families to be involved in recommissioning Oldham and Rochdale's Drugs and Alcohol service. In addition to ensuring that the voices of people with lived experience was heard during the process, the people involved developed new skills and therefore increased their employability.

Our ongoing support to the Working for Justice Group, which is a group of people with lived experience whose aim is to improve the experience for people with learning disabilities and autism in the criminal justice system has included the following activities;

- Research commissioned by The National Autistic Society into the difficulties faced by autistic women and those with learning disabilities in the Criminal Justice System,
- Support to NHS England Health and Justice around benchmarking measures for the National Learning Disability Improvement Standards for services purchased for Healthcare in prisons and Liaison and Diversion services,
- A report about the experiences or young people in the Criminal Justice system funded by Barrow Cadbury
- Various support to implement aspects of the Joint Inspectors' (Police and Fire, Prison and Probation) Neurodiversity Plan
- Ongoing support to amplify the voices of people with lived experience in Greater Manchester's Health and Justice work, this work has been expanded to include the voices of victims of crime as well as those who have been suspects or defendants,
- Neurodiversity awareness training for HMIP's central team
- Speakers for high-level conferences, podcasts and online events including NCASC, OFSTED and HMI Prisons
- A masterclass session for Queens' University Belfast

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- Support to HMIPP to make reports on neurodiversity more accessible,
- A chapter for the soon-to-be published book, Stories of Citizenship

Fundraising and Grants

KeyRing generally does not raise funds from the public, very occasionally staff or volunteers offer to undertake a sponsored activity and donate the proceeds to KeyRing. In 2022/23 there were no such activities undertaken, and we have no plans to develop fundraising activities with the general public.

KeyRing does apply for grant funding from charitable trusts and other organisations and agencies to develop new ideas, e.g. the Ancora Project in Oldham is funded by the National Lottery, The Getting Going training programme to develop work readiness skills received ESF funding.

We were successful in applying for the following grants
Oldham LEIP project - £4,942
Criminal Justice work - £11,758
ESF - Future Focus Grant - £7,872
Boccia Hub grant - £5,174
Home from Hospital pilot grant - £29,310
Freemason Benevolent fund - £800
Action Together - Household grant £21,718
Big Lottery grant for Ancora Projects - £84,813

Ancora Project

The Big Lottery funded *Ancora Project* is a non-profit collaboration between KeyRing, Christians Against Poverty (CAP), Oldham Foodbank and Side by Side Counseling services. We are 1 year into a 3 years of continuation funding from the Big Lottery which will support the project whilst we build on the work with Pilotlight's Unlocking Insights programme to identify sustainable ways of funding the project for the future.

Workforce

Leadership

This year we have focussed on developing our Self- Management approach at the Leadership Level. As a Leadership Team we have reviewed our practice against the principles of Teal thinking and taken this through into planning how we work in the future. We are clear about our roles, and how our individual projects are co-dependent requiring a joined-up approach.

We have seen the Area Managers group blossom and develop over the past year. We have invested in developing their understanding of self-organising approaches within their teams and the wider organisation.

The teams are doing very well under the new style of leadership. We, like all similar organisations, struggle with recruitment and retention at support worker level. Compared to the sector we do relatively well but it still presents a challenge, therefore we are continuing to focus on our recruitment strategy and learning and development in the coming year.

Reward

The board agreed that we should remain a Voluntary Living Wage Employer which is extremely positive. This led to a significant increase for our front-line workers. This is excellent as it is keeping us competitive, but the additional costs have not all been recovered yet from uplifts in Local Authority Contracts. This remains a focus.

We awarded a 3% non-consolidated payment to all other employees to acknowledge our thanks and appreciation, provide some support towards the cost of living, but protect KeyRing's annual costs from rising too significantly at such a financially challenging time.

We also increased the training budget per head and will look at other low-cost ways to reward people for everything they do for KeyRing.

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Learning and Development

We successfully recruited an internal candidate as our new Learning and Development Manager, in recognition of the extra focus we need on this area to develop our employees and either retain them or be attractive as an employer that supports onward careers. We have agreed an increase in the training budget per head to support this new role and create a high standard learning path.

Wellbeing

We have introduced a new Employee Assistance Programme and Internal Wellbeing Portal on our Intranet which have both been very well received. Lifeworks offer a really good service to employees, volunteers and their families and was lower cost than the previous provider.

Twenty people qualified as Mental Health First Aiders and they are supporting their teams and are available to others in the organisation. We communicate their details via our Intranet.

Communication

We have continued with weekly meetings and weekly briefings. The Marketing and Communications Lead is now overseeing internal comms which is bringing a more professional and managed approach to what we say, how we say it and when we say it. Feedback on this new style so far is very positive.

We have struggled to continue with the consultation groups due to falling numbers and availability of staff who are stretched to cover the work in their teams

We have an open Teams channel, and an active employee What'sApp group.

In addition, we have started a process where New starters are called in their first week by a member of the Senior team, after three months by the HR Advisor and after they have successfully passed probation, they receive a call from the Chief Executive to formally welcome them. This is giving us great insight into what is working and not working for people joining the organisation.

Going forwards, we will be carrying out an employee survey, followed by going out to speak to people rather than online meetings and looking at innovative ongoing ways to encourage more feedback and communication in an ongoing way.

Recruitment

We have completely reviewed how we advertise in order to appeal to a more diverse range of people and have seen some success in terms of applications coming through.

We have started to use Hubs as places that potential recruits can come to and meet us and some Members, which gives them insight into the organisation and allows us to observe how they might perform as an employee. This enables more Members to be involved in the recruitment process.

We introduced Recommend a Friend just over a year ago and this has proved successful leading to several new appointments.

Digital

We have a new digital two-year strategy which runs alongside the remainder of the strategic plan. Its key aims are to; connect and streamline systems for simplicity and security purposes and to ensure Members are digitally included.

We have moved away from Internal IT management and will now buy in expertise as needed, as per the plan. We have a new Trustee in this area who is an expert in Cyber security and related subjects which is excellent for KeyRing.

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We have been accepted on to a free Digital Accelerator Programme with Dot Project which will give us mentoring and support to deliver the digital strategy which reflects the quality of the work we have done so far in this area.

Amongst other improved security measures, we have completed a project of enrolling all our equipment into Microsoft Intune which is a further step on our Cyber Security journey. We attained Cyber Essentials in November 2022.

We have faced a significant challenge in the rolling out of the new system for people we support. This is now beginning to see positive progress. During the coming year we will move to the next, most important stage of opening the system to Members and their carers, friends and families as they wish.

The longer-term impact of the charity's work

As local authorities reduce the time available for support to vulnerable people and the number of people eligible for any statutory funded support, we have been keen to ensure that the impact of our intervention is sustainable.

We have sought alternative sources of funding to address unmet need and worked with partners and communities to identify activity that will make the biggest difference and can be replicated.

We have a timely opportunity to promote a proven approach that meets emerging requirements from Local Authorities to provide asset/strength-based approaches that enable people to live ordinary lives in supportive communities.

We have been working closely with organisations from Scotland, The Netherlands, Austria, Finland, New Zealand who have developed their take on KeyRing Networks to create a global network to explore how we move from services who access the community to services that are a valued part of their community. Following our first international webinar we have joined Citizen Network to facilitate wider connections and conversations.

Financial Review

Transactions and financial position

The charity has prepared these accounts for the year ended 31 March 2023 in accordance with the requirements of FRS102

The trustees are pleased to report that the charity has generated an operating surplus of £15,346 (£244,343 in 2021/22).

In the year, income fell by 4% from £4,241,516 to £4,091,104. This was mainly due to the removal of covid related grants and Sandwell contract ending in the year. Charitable expenditure however increased by 2% (£78,531) on previous year due to the living wage increase and a general cost of living rises seen through the year. The financial position of the charitable company remains stable.

The Statement of Financial Activities for the year shows total surplus of £15,346. There was a net transfer of £16,854 to restricted funds and £656,592 to designated funds. The designated funds stand at £4,591,824 as at 31st March 2023; these funds are set aside by the trustees for the purpose set out in note 15 to the financial statement. General funds are £838,153. Total funds have decreased to £5,481,611.

Although the past few years have been difficult in terms of general conditions of the economy and the government policy relating to spending cuts. KeyRing has continually strived to provide quality service with less money.

Reserves Policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charitable company ought to have. Reserves are needed to:

- pursue the growth strategy
- cover at least three months equivalent cost of running the charitable company in a decision to cease operations

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- protect against potential loss of existing contracts
- fund short term deficits on partially full Networks on subsidy contracts.

In 22/23, the board approved a further investment of £500,000, making a total amount of £1,000,000 invested in M&G investments. £250,000 of the additional investments was into the existing Charifund and another £250,00 invested into the sustainable multi-asset funds. The board note that the investments has decreased in value, but this is recognised as a long term investment and they are aware of the risks involved when making these investments. The board notes that the reserves also include the unencumbered property in Corsham street.

Risk management

The trustees have a risk management strategy which comprises:

- a quarterly review of the risks the charitable company may face
- the establishment of systems and procedures to mitigate those risks
- implementation of procedures designed to minimise any potential impact on the charitable company should those risks materialise.

During 2022/23 the trustees continued to contend with risks post Covid-19 as recruitment and retention of staff in social care became a national issue. As well as the Foundation Living Wage increase and the impact of rising inflation increasing our expenditure. The impact of the current economic and political changes is regularly reviewed by the Board in order to provide a robust response to ensure long term survival of the organisation. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

Information Security and Data Protection

KeyRing is Cyber Essentials accredited and works to the principles of ISO27001 (where appropriate) We have a continuous improvement approach to information and cyber security, working in partnership with TSG who provide the Digital infrastructure.

TSG maintain an Information Security Policy and have ISO27001, ISO9001 and ISO14001 accreditations. A copy of the TSG Information Security Policy has been supplied to KeyRing and is available on request.

KeyRing hold information on the people we support, our employees, volunteers, commissioning bodies and other suppliers or partners, we aim

- To ensure all information held within KeyRing's digital infrastructure is secure and protected from any external attempts to access our data or systems.
- To ensure all users of our digital infrastructure are fully trained and understand the importance of the part they play in keeping KeyRing secure.
- To ensure all those who work on behalf of KeyRing are equally committed to the highest standards of Information Security.
- To be prepared, as much as is possible, for any event in advance to minimise the impact.
- To continuously learn and develop our approach to information security.

KeyRing reviews data and security breaches as they happen and addresses issues where they arise to prevent further occurrences. There were no reportable breaches in the year 2022 to 2023. The Risk Register specifically refers to Cyber and Information Security as key risks to the organisation with relevant controls noted.

Future Plans

We will refresh our Strategic Plan during 2023, the pandemic and current cost of living crisis has significantly changed the environment about us, and it is timely to review our priorities.

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We will build on the themes that Members prioritised through the strategic review in 2019/20

- Grow but Keep KeyRingness
- Just Keep Doing What We're Doing
    - Be Part of the Community (sub theme)
- More for Members to do and Learn
    - More Opportunities to meet other Members (sub theme)
- Use Technology for the Benefit of Everyone
- Find Other Ways to Fund KeyRing
- More Partnerships with Other Agencies

We will work with our Local Authority partners to increase opportunities for Members to develop personalised services using ISFs and Direct Payments.

We will invest in our Getting Going courses to support Members to resolve their barriers to becoming employed.

We will continue to address Digital Poverty amongst the people we support so that everyone is able to be digitally included in society

Structures, Governance and Management

KeyRing is a registered charity (No. 1054234) and a company limited by guarantee (No. 3176431). It has been working in its present form since 5 April 1996 when it was registered as a charity. Prior to this, KeyRing was a registered charitable trust (No.1001220).

The governing documents are Memorandum and Articles of Association, the Articles were reviewed and revised in November 2016.

KeyRing has two area offices: in London and Oldham. There are small satellite offices in Croydon, as required by contract. Much of the time of our front-line workers is spent 'in the field', working with Members. KeyRing maintains a cost-effective structure of management which provides the maximum possible number of support hours whilst ensuring adequate resources to maintain a rigorous system of supervision and the flexibility to respond to emerging demands.

The Chief Executive reports to the trustees of the charitable company who meet quarterly. There is an Integrated Governance Subgroup which considers matters such as the budget, the investment of funds, remuneration of staff and provides an audit and scrutiny role. This group comprised three trustees, and the Chief Executive.

The Board focuses on strategic decision making and delegates the day-to-day management to the Chief Executive. The Board ensures the Senior Management Team have in place the necessary controls and systems to achieve the outcomes specified in all our contracts. KeyRing has a Quarterly Quality Meeting, which brings together different Quality strands and our own internal KPI monitoring processes, including outcomes and satisfaction survey results. The Senior Management Team monitors and reviews progress on organisational plans, service objectives, policies and procedures and oversees a programme of audits focusing on specific areas of quality / improvement. The annual organisational planning cycle uses the Quality information to ensure key areas of improvement are addressed at strategic, team and local level. During the year Trustees resumed visits to Networks and Hubs across the country, meeting Members, staff and volunteers as part of their oversight role.

Pay Policy for Senior Staff

The trustees who are also directors of the charitable company give of their time freely and no trustee received remuneration for the year. Details of trustees' expenses and related party transactions are disclosed in note 7 to the accounts.

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In setting the remuneration of the CEO and reviewing it, the trustees take expert independent human resources pay and benefits advice to help them make their decisions. The trustees consider how a fair salary can be set considering the following:

- the purposes, aims and values of the charity and its beneficiary needs;
- the type of skills, experiences and competencies that the charity needs from its CEO;
- the charity's ability to pay. This includes the cost to the charity of raising pay, and whether it is sustainable, and how appropriate the level of pay, and any pay increase is in the context of the charity as measured against the needs of its charitable purpose and beneficiaries;
- their assessment of the charity's performance and the CEO's performance against expectation, both short and long term;
- the likely impact on and views of beneficiaries, funders, donors, volunteers and potential volunteers, where appropriate

Trustees take specialist advice on setting the pay level of all senior staff including the CEO, pay is reviewed regularly and normally adjusted in accordance with a benchmark of similar roles in peer organisations in the sector. The remuneration is set within the lower quartile of the range for similar roles.

Trustees Recruitment

Trustees are recruited based on the skill mix of the existing trustees, the needs of the organisation and our strategic objectives. This includes trustees with lived experience of receiving services. When vacancies for trustees exist, these are advertised nationally, candidates are then short-listed and interviewed, and the most suitable candidate is appointed by the Board Appointment Panel who include KeyRing Members.

During the year the presiding Chair, Joanne Land, resigned from the Board and Nick Grinham became the Chair of the trustees, Francis Chiwariro is the Treasurer and is the Chair of the Integrated Governance Sub-Group which oversees the financial strategy of KeyRing.

Trustees' induction and training

New trustees are provided with an induction pack consisting of the governing documents, previous three years' trustees' annual reports and financial statements and policies and procedures of the charitable company.

Trustees are encouraged to attend appropriate external training events where these will prove useful to their role in KeyRing. All trustees receive accessible induction training and extensive support throughout their tenure to ensure they are fully equipped to lead KeyRing.

Diversity

Our vision is to be truly representative of the communities we serve. In addition to fulfilling our responsibility to promote equal opportunities in all activities, we are committed to developing an organisational culture which values people from all backgrounds and sections of society. We recognise and celebrate the contribution everyone can make to our work. In 2021 we set up the Diversity Group to support us to develop this work further.

We aim to reflect diversity on our Board, in our leadership team, amongst our staff, volunteers and Members, it is about fulfilling our potential, creating the right culture for talent to flourish and creating an exceptional organisation that serves our Members well.

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Two of the Directors are in the process of completing a Level 7 Module entitled Strategic Approaches to Diversity, Equality and Inclusion. Focussing on different aspects of the organisation their final reports will contribute to our EDI activity as part of the next strategic plan.

Partnerships

The *Ancora Project* is a successful partnership, led by KeyRing, with Christians Against Poverty (CAP), Oldham Foodbank and Side by Side Counseling services.

We also work with our partners Mental Health Concern and Search to deliver Chain Reaction, supporting socially isolated older people in Newcastle.

We are part of the Wellbeing for Warwickshire Collaborative Partnership delivering a comprehensive preventative Wellbeing service across the County.

KeyRing is a partner of the national body on personalization, TLAP (Think Local, Act Personal), reflecting its high standing in this area of Social Care policy.

KeyRing continues to work with 'Neighbourhood Networks', an independent organisation constituted to replicate KeyRing's work in Scotland.

KeyRing continues to explore opportunities and share learning with +*Vijf* (part of the *Pameijer* group) in the Netherlands.

KeyRing is open to partnerships at every level and especially where such relationships may enhance stability and growth. Over the years there have been requests for information, partnership and sometimes technical support from KeyRing by organisations from New Zealand, Australia, Ireland, Finland, Denmark and the Netherlands, etc., who have a strong admiration for our principles and model of support. During 2022/23 we have supported the establishment of a global network for organisations developing the network model in their countries.

Statement of trustees' responsibilities

The trustees (who are also directors of KeyRing Living Support Networks for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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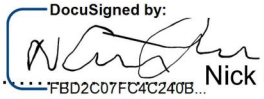
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

Information provided to auditor

In so far as the trustees are aware there is no relevant audit information of which the charitable company's auditor is unaware; and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

Cansdales Audit LLP have been appointed auditors following the resolution at the Board of Trustees

Approved by the trustees on 16th Oct 2023 and signed on their behalf by…… 

Nick Grinham (Chair)

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INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF KEYRING-LIVING SUPPORT NETWORKS LIMITED

Opinion

We have audited the financial statements of KeyRing - Living Support Networks (the 'Charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Other information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and

- the directors' report included within the trustees' annual report has 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 Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' annual report.

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 in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' annual responsibilities, the trustees, who are also the directors of the Charity for the purpose 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 Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the 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

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

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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:

Our approach was as follows:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity.

We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. We examined and discussed with management any known or suspected instances of fraud or non-compliance with laws and regulations.

We assessed the risks of material misstatement in respect of fraud as follows:

The audit team discussed whether there were any areas that were susceptible to misstatement as part of their fraud discussion.

In addressing the risk of management override of controls, we tested the appropriateness of journal entries with a focus on large or unusual transactions based on criteria determined using our knowledge of the organisation and industry. We also challenged assumptions and judgements made.

We incorporated an element of unpredictability in the selection of the nature, timing and extent of our audit procedures.

Based on the results of our risk assessment we designed our audit procedures to identify and to address material misstatements in relation to fraud, including bribery and non compliance

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity'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 charity'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,

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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 charity 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.

Use of our report

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

DocuSigned by:
james foskett
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Mr James Foskett (Senior Statutory Auditor)

for and on behalf of Cansdales Audit LLP

St Mary's Court

The Broadway

Old Amersham

Bucks, HP7 0UT

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Keyring- Living Support Networks (Company number: 03176431)

Statement of Financial Activities

(including income and expenditure account)

For the year ended 31 March 2023

	Note	2023 Unrestricted Funds *Designated* £	2023 Unrestricted Funds *General* £	2023 Restricted Funds £	2023 **Total Funds** £	2022 **Total Funds** £
Incoming resources from:						
Charitable activities	2	-	3,645,472	186,720	**3,832,192**	**3,939,526**
Other Incoming Resources	2	-	40,968	-	**40,968**	**113,019**
Investment income	2	-	217,944	-	**217,944**	**189,025**
Total Income		-	3,904,383	186,720	**4,091,104**	**4,241,569**
Expenditure on:						
Cost of raising funds		-	230,075	-	**230,075**	**227,059**
Charitable activities:		-10,064	3,571,020	201,797	**3,762,753**	**3,686,291**
Governance		-	82,929	-	**82,929**	**83,876**
Total resources expended	4	-10,064	3,884,024	201,797	**4,075,757**	**3,997,226**
Net income/(expenditure) for the year		10,064	20,359	(15,077)	**15,346**	**244,343**
Gross transfers between funds	15,16	656,592	(673,446)	16,854	**-**	**-**
		666,656	(653,087)	1,777	**15,346**	**244,343**
Net Gain/Loss on Investments	15	(39,835)	-	-	**(39,835)**	**(66,178)**
Net movement in funds for the year		626,821	(653,086)	1,774	**(24,489)**	**178,165**
Total Funds brought forward		3,965,003	1,491,239	49,858	**5,506,100**	**5,327,934**
Fund balances at 31st March 2023		4,591,824	838,153	51,635	**5,481,611**	**5,506,100**

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

All income and expenditure derive from continuing activities.

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Keyring- Living Support Networks (Company number: 03176431)

Balance Sheet

As at 31 March 2023

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible assets	9		135,926		139,270
Investment Property	10		2,900,000		2,900,000
			3,035,926		3,039,270
CURRENT ASSETS					
Debtors & Prepayments	11	649,921		844,207	
Investments	12	958,117		497,952	
Cash at bank and in hand		1,101,022		1,399,947	
		2,709,060		2,742,106	
CREDITORS:					
Due within one year	13	263,375		275,276	
NET CURRENT ASSETS			2,445,685		2,466,830
TOTAL ASSETS LESS CURRENT LIABILITIES			**5,481,611**		**5,506,100**
FUNDS					
Restricted Funds					
General Funds					
Unrestricted - Designated Funds	15	4,591,824		3,965,003	
Unrestricted - General Funds		838,152	5,429,976	1,491,239	5,456,242
Restricted Funds	16		51,635		49,858
			5,481,611		**5,506,100**

These financial statements were approved by the trustees on …….…… and are signed on their behalf by:

DocuSigned by:
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Francis Chiwariro
Treasurer

DocuSigned by:
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Nick Grinham
Chair

The notes on pages 25 to 35 form part of these accounts

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Keyring- Living Support Networks (Company number: 03176431)

Statement of Cash Flows

For the year ended 31 March 2023

	Note	2023 £	2022 £
Cash used in operating activities	18	(16,868)	(308,154)
Cash flows from investing activities			
Interest income		43,145	24,025
Rental income		174,798	165,000
Sale of Fixed Asset		-	-
Purchase of investments		(500,000)	-
Purchase of tangible fixed assets		-	-
Cash provided by/used by investing activities		282,056	189,025
Increase/(Decrease) in cash for the year		(298,924)	78,204
Cash and Cash equivalent at the beginning of the year		**1,399,947**	**1,519,0751**
Cash and Cash equivalent at the end of the year		**1,101,022**	**1,399,947**

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Notes to the financial Statements

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charity SORP(FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

KeyRing – Living Support Networks meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Results are reported in pound sterling.

b) Incoming Resources

Incoming resources are the amounts derived from the provision of charitable services and the receipts of grants and gifts falling within the charitable company's ordinary activities.

Incoming resources for the provision of charitable services are deferred to the period to which they relate. Voluntary income received by way of gifts and donation is included in full when received. Revenue grants are credited to incoming resources on the earlier of when they are received or when they are due. Where grants relate to a specific future period, they are deferred to that period.

c) Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds for the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity

d) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

e) Allocation of cost

Costs are allocated directly to networks or projects where they can be identified as relating solely to that project. Certain other costs and staff costs are attributable to more than one activity. In these cases the costs have been apportioned to the individual activities on the basis of time spent by the staff on matters relating to those activities. Central support costs have been allocated on the basis of resources used.

Where possible, costs are allocated directly to the activity to which they relate and to individual networks.

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Governance costs comprise all costs relating to the public accountability of the charitable company and its compliance with regulation and good practice. These costs include trustees' expenses, audit costs and the apportionment of the Chief Executive's and other Senior Managers' time in facilitating the governance of the trustees.

Operating lease agreements

Rental applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight – line basis over the period of the lease.

Capitalisation of Assets

Assets purchased with a unit cost of £1,000, or more (unless they are laptops or similar devices) are capitalised and included in the financial statements at their cost value. Laptops and similar mobile devices are treated as revenue cost in the year of purchase.

Tangible fixed Assets

Tangible fixed assets, other than investment properties, are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates on cost in order to write off each asset less its residual value over its expected useful life.

Computing Equipment	33%
Furniture fixture and fittings	25%
Property	2%

Debtors

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

Creditors and provisions

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

Investment properties

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

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Pensions

The charity provides pension arrangements to its employees via The Pension Trust defined contribution scheme. There are also a small number of employees who are ongoing members of the defined benefit schemes as a result of historical arrangements. The assets of the schemes are held separately from those of the charitable company independently administered funds. The annual contributions paid to both schemes are charged against income, in the year to which they relate. Costs are allocated to the General fund. Defined benefit accounting has not been applied on the grounds of materiality, as allowed by FRS 102 para 3.16A.

Pensions and other post-employment benefits. The cost of defined benefit pension plans and other post-employment benefits are determined using actuarial valuations. The actuarial valuation involves making assumption about discount rates, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumption and the long term nature of these plans, such estimates are subject to significant uncertainty. In determining the appropriate discount rate, management consider the interest rates of corporate bonds in the respective currency with at least AA rating, with extrapolated maturities corresponding to the expected duration of the defined benefit obligation. The underlying bonds are further reviewed for quality, and those having excessive credit spreads are removed from population bonds on which the discount rate is based, on the basis that they do not represent high quality bonds. The mortality rate is based on publicly available tables for the specific sector. Future salary increases and pension increases are based on expected future inflation rates for the respective sector. Further details are given in note 19.

Registered Office

The charity's registered office is:

Unit 21, St Olav's Court, City Business Centre, Lower Road, London. SE16 2XB

Going Concern

KeyRing's financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future. No significant concerns have been noted and we consider it appropriate to continue to prepare the financial statement on a going concern basis.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions about the amounts reported for assets and liabilities as at the balance sheet date and the amount reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Investments are stated at market value at the balance sheet date. Unrealised surpluses are credited to a revaluation reserves and shown in the Statement of Financial Activities (SOFA). Realised gains and losses are calculated based on the market value at which the investments were recorded in the financial statement at the point of sale and are shown in the SOFA.

Legal Status

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

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2 Analysis of Income

	Unrestricted Funds	Restricted Funds	2023	2022
	£	£	£	£
Provision of Support Services	3,645,471	186,720	3,832,192	3,939,526
Total grant &contract income	3,645,471	231,587	3,832,192	3,939,526
Other income	40,968	-	40,968	113,019
	40,968	-	40,968	113,019

Investment & other income

	2023	2022
	£	£
Rental Income	174,798	165,000
Interest Income	43,145	24,025
	217,944	189,025

The charity let its freehold offices to a third party on an arm's length basis to generate rental income.
The total grant & contract income and sundry income for 2021/22 was £4,241,569, of this, £4,009,982 related to unrestricted funds and £231,587 related to restricted fund.

3 Deferred Income

	Unrestricted Funds	Restricted Funds	2023 Total	2022 Total
	£	£	£	£
Deferred income as at 1st April 2022	135,710	-	135,710	143,235
Released in Year: Supporting People Grant received in advance	(135,710)	-	(135,710)	(143,235)
	-	-	-	-
Deferred in Year: Supporting People Grant received in advance	67,688	51,635	119,323	135,710
Deferred Income as at 31st March 2023	67,688	51,635	119,323	135,710

4. Allocation of cost

KeyRing initially identifies the costs of its support functions by collecting these in certain cost centres. It then identifies which of these relate to the governance function and the remaining costs are allocated according to how costs are incurred or apportioned as appropriate. Refer to the table below for the basis of apportionment and analysis of these costs.

KeyRing –Living Support Networks
Year Ended 31st March 2023

	Salaries & Staff Costs	Depreciation Costs	Property Costs	Other Costs	Total 2023	Total 2022
	£	£	£	£	£	£
Cost of generating Funds						
Support Costs	197,988	167	2,808	29,112	230,075	227,059
Total Cost of Generating Funds	**197,988**	**167**	**2,808**	**29,112**	**230,075**	**227,059**
Charitable Expenditure						
Operation of KeyRing Networks	2,622,561	-	89,188	176,541	2,888,290	2,767,256
Support Costs	509,651	2,843	24,001	337,968	874,463	919,034
	3,132,212	**2,843**	**113,189**	**514,509**	**3,762,753**	**3,686,290**
Governance Costs:						
Auditors costs for audit services	-	-	-	12,610	12,610	10,737
Support Costs	29,979	334	1,398	38,608	70,319	73,139
Total Governance Cost	**29,979**	**334**	**1,398**	**51,218**	**82,929**	**83,876**
Total	**3,360,179**	**3,344**	**117,395**	**594,839**	**3,997,226**	**3,997,226**

Total expenditure of £3,904,018 for 2020/21 consisted of £3,649,950 unrestricted general funds, £70,298 designated fund and £183,770 restricted funds.

5. Analysis of staff costs, and the cost of key management personnel

	2023	2022
	£	£
Salaries and Wages	2,945,649	2,858,614
National Insurance costs	244,781	221,834
Pension Costs	88,223	94,396
	3,278,653	3,174,844
Temporary agency staff cost	81,527	56,138
Total	3,360,180	3,230,982

Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

The total number of employees whose remuneration exceed £60,000 was

	2023	2022
£70,001 - £80,000	**1**	**1**

The charity trustees were not paid or received any other benefits from employment in the year (2022: £nil)

No Charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

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The Key management personnel of the charity comprise of the trustees, the Chief Executive officer, Research and Innovation Director, and Director of Resources. The total employee benefits of the key management personnel were £175,995 (2022: £162,974).

The remuneration of the highest paid member of this team was £76,538 in 22/23 (21/22: £73,867).

6 Staff Numbers

The average monthly headcount was 145 staff in 2022/23 and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year was as follows:

	2023 Number	2022 Number
Provision of support services	104	106
Administrative staff	15	14
	119	**120**

7 Related Party Transactions

The were no related party transaction in the year 2022/23 (non in 21/22).

8 Corporation Taxation

The Charity is exempt from tax on income and gains falling within section 505 of the taxes or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

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9 Tangible Fixed Assets

	Freehold land & Buildings	*Long Leasehold and buildings*	*Furniture, Fixtures & Fittings*	*Computer Equipment*	*Total*
	£	£	£	£	£
Cost					
As at 1 April 2022	-	167,212	-	-	**167,212**
Additions	-	-	-	-	**-**
Disposals	-	-	-	-	**-**
As at 31st Mar 2023	-	167,212	-	-	**167,212**
Depreciation					
As at 1 April 2022	-	27,942	-	-	**29,942**
Additions/charge for year	-	3,344	-	-	**3,344**
Disposals	-	-	-	-	**0**
As at 31st Mar 2023	-	31,286	-	-	**27,742**
Net Book Value					
As at 31st Mar 2023	**-**	**135,926**	**-**	**-**	**135,926**
As at 31st Mar 2022	**-**	**139,270**	**-**	**-**	**139,270**

10 Investment Property

The Charity owns a freehold property in Corsham Street London which was let on an arm's length basis to a third party since August 2015 for a period of 10 years. This property was valued by Strettons on an open market basis in March 2022.

	£
Fair Value as at 1st April 2022	2,900,000
Fair value adjustment	-
Fai Value as at 31st Mar 2023	2,900,000

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11 Debtors falling due within one year

	2023	2022
	£	£
Trade Debtors	218,486	594,100
Other Debtors	2,153	7,049
Prepayments and accrued income	429,282	243,058
	649,921	844,207

12 Investments

The investment shown below include an investment of £1,000,000 in equity bonds managed by M&G Investments.

	2023	2022
	£	£
Opening Balance at 1st Apr 2021	497,952	464,130
Less Disposal at carrying value	-	-
	497,952	464,130
Add		
Acquisition at cost	500,000	-
Unrealised net gains/(loss) at 31st Mar 2023	(39,835)	33,822
	958,117	497,952

13 Creditors: amount falling due within one year

	2023	2022
	£	£
Trade Creditors	(7,521)	15,969
Other Creditors and accruals	93,151	56,451
Deposit on Corsham St Office	41,250	41,250
Pension Costs	17,583	20,301
Deferred Income	119,323	135,710
Taxation and social security costs	(411)	2,595
Closing balance at 31st Mar 23	263,375	275,276

The deposit on Corsham street relates to the lease on that property and becomes repayable on termination. The property is held by the tenant, RNR Property ODS Limited, under a 10 year full repairing and insuring lease from 30 July 2015 expiring 29 July 2025 to 30 July 2020 with a break clause in the fifth year (2020) at a current rent of £165,000 per annum. The July 2020 rent review was not implemented due to financial pressures on the tenant as a result of the Covid pandemic. This is now scheduled to be reviewed in July 2023. The rooms are sublet as serviced offices to various local businesses with shared use of communal facilities including WCs and the tea room on the third floor.

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14 Operating Lease Commitments

KeyRing holds property and office equipment under non-cancellable operating lease. At the end of the year, KeyRing has commitment of future minimum lease payment as follows

	2023 Land & Building £	2023 Other £	2022 £
Within one year	6,122	-	7,324
More than one year	-	-	-
	6,122	-	7,324

KeyRing holds a number of licences for properties, which have gone past their initial committed period and are cancellable at 28 days or one-month notice.

15 Analysis of movements in designated funds

	Opening Balance 01/04/2022 £	Resources Arising £	Resources Utilised £	Interfund Transfers £	Gain/ (Loss) £	Closing Balance 31/03/2023 £
IT Equipment & Accounting Software	37,780	-	-	150,000	-	187,780
Pension Fund	20,000	-	-	20,000	-	40,000
Employment Project	70,000					70,000
Innovation Funds	300,000	-	13,408	(13,408)	-	300,000
Current Asset Investment	497,953	-	-	500,000	(39,835)	958,118
Investment Property	2,900,000	-	-	-		2,900,000
Fixed Assets	139,270	-	(3,344)	-	-	135,926
	3,965,003	-	10,064	656,592	(39,835)	4,591,824

IT equipment	Funds to upgrade IT equipment including buying some new PCs
Innovation funds	Funds set aside for innovative activities within teams
Pension Fund	Funds set aside to pay for employer's pension as more staff join the pension
Employment Project	Funds set aside for KeyRing Employment project
Current Asset Investment	Funds invested in equity bonds managed by Investment manager M&G Investments
Investment Property	Value held in the Charity's investment property in Corsham street.
Fixed Asset	Trustees agree to transfer Fixed assets from general funds to designated fund

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16 Analysis of movements in restricted fund

RESTRICTED FUNDS	Opening Balance 01/04/22 £	Incoming Resources £	Outgoing Resources £	Interfund Transfers £	Closing Bal 31/03/23 £
Help from Hospital	-	29,310	29,310	-	-
Barrow Cadbury	6,750	9,000	15,750	-	-
Working for Justice	3,602	10,561	9,164	-	5,000
Ancora Project	14,136	100,838	96,364	25,026	43,636
Oldham Advice Network	18,646	11,719	22,193	(8,172)	-
Ancora H'sehold Support	6,724	10,000	3,276	-	6,724
	49,858	186,720	201,797	16,854	51,635

All funds are held as liquid resources.

1. The Home From Hospital (HfH) scheme is for up to 6 weeks low level support for those over the age of 55 who are being discharged from hospital.
Support is offered in a number of ways and is tailored to individual needs but includes things such as collecting shopping, prescriptions and other essential items, helping to complete forms and making phone calls etc.

2. Barrow Cadbury: The project aims to support young people with learning disabilities with lived experience of the Criminal Justice system to contribute to the work of T2A and influence policy makers.

3. Working for Justice (WfJ)Group Meetings – is a service user reference group of people with learning disabilities who have been in the criminal justice system as offenders or suspects.

4. Ancora Project provides a free support service for residents of Oldham experiencing crisis. Its aims are to
(i) Provide immediate help and ongoing support to the people of Oldham who are experiencing crisis.
(ii) Identify people who are at risk of experiencing hardship and offer support so they are better able to plan for the future. (iii) identify the underlying cause of hardship, tackling these issues and sharing learning at local & national levels
(iv) encourage and facilitate peer support so that those experiencing hardship have a stronger, more collective voice.

5. Oldham Advice Network: Oldham Community Advice Network (OCAN) is an online referral system delivered by the Coordinated Community Support Programme (via the Children Society) in partnership with the Ancora Project. It is envisaged that OCAN will facilitate collaborative working between social welfare advice and information providers throughout the borough of Oldham. ('Social welfare' encompasses welfare benefits, money and debt, housing and homelessness, education, immigration and community support organisations.);

6. Ancora Household support: is a DWP fund to Oldham Council. To be used primarily to support the most vulnerable with food, energy and water bills but also clothing, furniture & white goods if there was a crisis.

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17 Analysis of group net Assets between funds

	Designated Fund	General Fund	Restricted Fund	**Total 2023**	**Total 2022**
	£	**£**	**£**	**£**	**£**
Fixed Assets	135,926	0	0	135,926	139,270
Investment	2,900,000	0	0	2,900,000	2,900,000
Current Assets	1,555,898	1,101,527	51,635	2,709,060	2,742,105
Current Liabilities	0	(263,375)	0	(263,375)	(275,276)
	4,591,824	**838,153**	**51,635**	**5,481,611**	**5,506,100**

18 Reconciliation of net movement in funds to cash flow from operating activities.

	2022	**2021**
	£	**£**
Net movement in funds	15,347	244,343
Add back depreciation charge	3,344	3,344
Investment income	(217,944)	(189,025)
(increase)/decrease in debtors	(194,286)	(270,352)
Increase/(decrease) in creditors	(11,901)	(96,464)
Net cash provided by (used in) operating activities	(16,868)	(308,154)

19 Pensions

The Pensions Trust – The growth Plan

The charity participates in the scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated employers.

The scheme is a defined contribution scheme in the UK, but there are some employees, who under historical arrangements, are part of a defined benefit scheme which is no longer available to new employees.

The defined benefit scheme is in deficit and a recovery plan is in place under which employers are making additional contribution to fund the deficit. The Charity's recovery plan contribution in 22/23 will be under £100 per annum.

Local Government Pension Scheme

The charity had one member of staff who is a member of the Local Government Pension Scheme. Under this scheme, a cessation debt of around £10,000 will be triggered at the end of the contract or when the last active member leaves if earlier.

20 Ultimate Controlling Party

There is no ultimate controlling party.

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KEYRING-LIVING SUPPORT NETWORKS

England & Wales - Charity number 1054234

Accounts

KeyRing – Living Support Networks

Report and Financial Statement

Year ending 31 March 2022

Charity number 1054234

Company number: 03176431

KeyRing –Living Support Networks
Year Ended 31st March 2022

FINANCIAL STATEMENTS

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Reference and Administrative details

Charity number: 1054234

Company number: 03176431

Principal and Registered Office: Unit 21 St Olav's Court, Lower Road, London. SE16 2XB

Our Advisers

Auditors	**Bankers**	**Solicitors**
Cansdales Audit LLP	Unity Trust Bank Plc	Blake Morgan
St Mary's Court,	Nine Brindleyplace	Seacourt Tower
The Broadway,	Birmingham	West Way
Old Amersham	B1 2HB	Oxford
HP7 0UT		OX2 0FB

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law.

The charitable company's trustees and directors, who held office during the period, 1st April 2021 to 31st March 2022 were:

Jo Land (Chair)

Francis Chiwariro (Treasurer)

Bella Edwards (Leave of absence from 30.07.20)

Shaun Webster

Rachael Dodgson

Brian Frisby

Philip Jackson

Nick Grinham

Harish Jani

Day to Day Management of KeyRing

Trustees delegate day to day management of KeyRing to

- Karyn Kirkpatrick — Chief Executive
- Helen Bradley — Director of Resources
- Tracy Hammond — Director of Research and Innovation
- Theresa Egbuniwe — Finance Manager and Company Secretary

Report of the trustees for the year ending 31st March 2022

This report is about KeyRing's audited financial statements for the year ending 31 March 2022. It is presented by KeyRing's Trustees, who, under company law, are also directors.

KeyRing History

KeyRing is a registered charity (No. 1054234) and a company limited by guarantee (No. 3176431). It has been working in its present form since 5 April 1996 when it was registered as a charity. Prior to this, KeyRing was a registered charitable trust (No. 1001220)

Objectives and Activity

Public Benefit

KeyRing's aims and objectives are outlined in our Memorandum and Articles of Association. All our activities aim to further our mission which is to connect people and inspire them to build the life they want. The KeyRing vision is a welcoming world with communities that celebrate the skills and talents of everybody. Our mission and vision were reviewed and revised as part of the Strategic Review which took place during 2019/20.

The main activities undertaken to further KeyRing's purposes for the public benefit in 2021/22 included

- Living Support Networks,
- Community Hubs,
- Community based support for people with a range of support needs,
- Chain Reaction partnership to reduce social isolation for older people,
- Ancora partnership with Big Lottery Award,
- Warwickshire Mental Health and Wellbeing Collaborative Partnership.

We also provided

- Advocacy services,
- Ongoing support to the Working for Justice Group,
- Ongoing support to Coventry University to develop an app for staff working with people with learning disabilities in the Criminal Justice System,
- Research into the impact of neurodiversity on people in the Criminal Justice System,
- A Programme Manager for NHS England & NHS Improvement's Health & Justice team
- The learning disability resource for the NHS England Liaison and Diversion Programme,
- Ongoing support to amplify the voices of people with lived experience in Greater Manchester's Health and Justice work,
- Support to HMIPP with staff training and making the Criminal Justice Joint Inspection's report on neurodiversity more accessible,
- Information about disadvantage to MoPAC and the Justice Committee,
- Support for people to move closer to the workplace in Oldham.

Who benefits from KeyRing's support?

During 2021/22 KeyRing provided support to 2,517 individuals, 1,655 people in our Networks and community-based services, alongside 783 people using the Ancora project and 79 people connected with the North Yorkshire Engagement and Participation Service. During 2021/22 the Ancora Project secured a further 3 years funding from the Big Lottery which was very timely as we have seen increased uptake due to Covid19 and cost of living pressures with an additional 98 people contacting the service. The Engagement and Participation service has seen an increase in participants following service closures and disruption throughout the year due to Covid19.

Our flexible, just enough, support enables us to reach out to more people in our local communities. Community Hubs, group activities and connections to the wider community's resources including clubs, groups and social activities

enable individuals to take control of their lives and build their own network of support. This area of our work was affected during the year due to lockdowns, the tier system, closure of community venues however we focused on digital inclusion activities and took every opportunity to bring people together in a covid secure way when possible.

During the year 374 (22.6%) of the people we supported in our Network and community-based services moved on from our support, 396 people received support for less than 12 months.

The people whom we support are called Members. KeyRing was originally set up to support people with learning disabilities; in 2006 we changed our governing documents to allow us to support anyone who would benefit from our approach and our current Membership now reflects this decision.

The funding for our support comes in the main from contracts with Local Authority Social Services, Slowly we are seeing councils, their public health services and CCGs pooling resources, e.g. Newcastle Chain Reaction, Home from Hospital and the Grimsby Networks with a greater focus on preventative support. We also receive income through Personal Budget payments, Individual Service Funds and with a small number of self-funders. During the year we commissioned a year-long project with Self Directed Futures to assist us to develop our offer to people who can access Individual Service Funds, with the aim of increasing people's choice and control over their support. Our project work is funded by grant making bodies.

We know that our support can change lives and we therefore believe that more people should be able to benefit from KeyRing. What is important to all of us, including KeyRing Members, is choice and control regarding:

- 'Where I Live'
- 'Personal life, family and friends'
- 'What I do with my time'
- 'My community and a better World'

The trustees confirm that they have had regard to the Charity Commission's guidance on Public Benefit when exercising any powers or duties to which the guidance is relevant.

Covid-19

During 2021/22 Covid-19 continued to impact on our organisation in various ways. We used the ***Gatenby Sandersons*** 7 point Covid-19 Checklist to review our response and to report to the Board.

1. **Safeguarding/Welfare of Members**
   - We ensured all information was co-ordinated centrally to mitigate the potential risk of significant staff absence.
   - We put in place an organisational Risk Management Plan for Members immediately and this continues to be updated.
   - Members were supported face to face, we opened Hubs wherever possible and we worked within the restrictions imposed throughout the year to ensure all Members received a full service.

2. **Safety and Welfare of Staff**
   - We moved to homeworking very quickly and effectively, we have relatively little office provision and have for many years equipped staff to work effectively in the community. All staff have laptops and mobile phones, our IT and telecoms support is flexible and ensured there was no gaps in business continuity.
   - Throughout we have discussed with staff their personal safety plans so people could go back to community based work safely and with confidence.
   - We were able to access PPE throughout the year.

3. **Business Continuity plans**
   - These were activated and updated as restrictions changed through the year, addressing issues such as staff sickness, recruitment pressures and the slow reopening of community venues that we use.
   - We have continued to provide good level of support service to members and maintained the ability to monitor and record the support provided.

- We can reassure the Local Authorities that we are still providing a good service for our contracts.

4. **Funding**
   - Local Authority funding has remained in a steady state, we have seen increased tendering activity, whilst a number of councils have also extended contracts to manage the backlog of tender activity.
   - Grant funders were focussed on Covid recovery during the year, this has meant some of our bigger fundraising proposals have been delayed until potential grant funders have re-opened their funding criteria.
   - We received full income from the rental of the offices at Corsham Street.

5. **Focusing Charitable Efforts**
   - We have maintained support to Members throughout and have used creative ways to engage with Members.
   - We have also continued working towards our strategic aims throughout this period, progressing our ambition to extend KeyRing type support to more people in more ways and developed further innovative approaches in our models.

6. **Communication**
   - We communicated via briefings over the intranet to all staff weekly following leadership team meetings,
   - Members are communicated with via social media, phone and face to face support and a quarterly newspaper
   - We have clear lines of communication to prevent duplication of messages to Members, staff, volunteers and to the Board.
   - We were in contact with VODG, AMHP and NCVO to benchmark activities and share learning throughout the year.

7. **Governance**
   - The Articles allow the Board to hold video meetings.
   - Integrated Governance subgroup was identified as route for trustees to respond quickly to requests from Senior Management Team and maintain audit trail.
   - We reviewed and updated the Risk Register.
   - The Senior Management Team continued to meet weekly and keep the board informed of developments.

Outcomes for Members

KeyRing is monitored by Local Authority arrangements such as Quality Assessment Framework inspections, through our service level agreements and our own outcome monitoring process. We monitor our own Key Performance Indicators to identify where improvements are required and use the feedback from the annual support satisfaction surveys, complaints, compliments and our Quality Checkers as part of our work on co-producing our services with Members.

All KeyRing Members have an individual support plan which ensures that support is designed to enable the individual to reach their goals. We use the Outcomes Star online tools for Members, including the Community Star for groups. Outcomes Star enables each Member to track their progress with their goals, providing a visual representation of the journey taken.

Digital Inclusion

We have transformed the way we work with Members on digital inclusion during 2021/22 through the Creating Connections program by increasing Members access to online resources as well as learning new skills.

We are also linking members with supporters and volunteers who are able to offer support with Digital Skills. We have Abilitynet Digital Volunteers working in the services and have Digital Champions throughout the country supporting others to get online and use technology. We have started to look at how we can support individuals with learning disabilities to become Peer Digital Champions through the Digital Unite Aspire programme.

We have been able to support individuals to purchase equipment, upgrade phones and purchase data bundles. We have also supported our members to purchase smart watches to monitor health, Amazon shows and Echo Dots. These devices support individuals with medication prompts as well as reminding those we support of tasks that need to be completed that day and appointment reminders.

Summary

- Creating Connections Phase 1 – April 20 to June 21 (5 Regional pilot sites)
- Digital Lifeline programme – April 21 to June 21 (42 Devices nationally with portable wifi)
- Creating Connections Phase 2 – June 21 to March 22 (National programme)
- TechShare Pro Accessibility Conference KeyRing Presentation - 18th Nov 21.

Members

- Over 173 members have taken part in the Creating Connections programme and benefitted from the extra input from the Creating Connection leads. Members have completed surveys, given case studies and received support in the form of accessible information and/or 1:1 and group support.
- 290 pieces of equipment (Sim cards, tablets, phones etc) have been given to members.
- Open University Digital Toolkit Pilot – 4 members
- Online Digital Lifeline Focus Groups x3 – 9 members
- Research projects – 17 members involved
- Digital needs surveys completed

Staff & Volunteers

- 156 trained during 21/22 as part of the Creating Connections Programme offer.
- We have accessed digital volunteers through Abilitynet to support teams.

Resources

- Two successful grant applications:
  - Digital Lifeline - 42 tablets and £4,200
  - Sheffield – 9 tablets and £2,500
- Data Freebies:
  - Vodafone Sim cards – We have had over 500 free sim cards with free calls and texts and 20GB data a month for 6 months.
  - BT Data Vouchers – We were able to access 50 BT vouchers for unlimited data till Dec 21

Community Organising

Since 2018 we have been working with Community Organisers, an England-wide network of people trained in and practising community organising to ignite social action in communities to train and support KeyRing staff, volunteers and Members to develop their community organising skills. During 2021/22 a Member from South Gloucester set up a mental health walking group, whilst a Bristol Member has set up a community arts and crafts groups.

Empowerment

During 2021/22 we have been using the Making It Real framework, which describes what good, citizen focused, personalised care and support looks like from the point of view of people themselves. We used these principles to assist us in the development of the Impact Measurement System through online workshops with Members.

There are two Trustees with Lived Experience.

One positive outcome of Covid-19 was the significant increase in opportunities for Members and self-advocates to attend a wide range of conferences, All Party Parliamentary Groups and webinars including the Learning Disability England Conference, the Learning Disability APPG Covid-19 creating an inclusive recovery submitting questions to the panel, House of Lords Committee on post recovery plans, research on improvements in health services with University of Leeds etc.

Members and self-advocates produced blogs and podcasts, produced KeyRing Newspapers and facilitated online social activities.

KeyRing is a partner organisation with Think Local Act Personal and an organisational member of Learning Disability England, Voluntary Organisations Disability Group, Association of Mental Health Providers and is part of the Social Care Futures movement.

Involvement in Research projects

- **Euroship Project**

EUROSHIP is an international collaborative research project about ways to strengthen social citizenship in Europe. The project will capture personal narratives and experiences among women and men with low education and low income. It puts into focus the opportunities, challenges and responses individuals encounter in different and rapidly changing institutional and societal contexts, also taking into account the new conditions imposed by the Covid-19 emergency. Six Ancora beneficiaries were interviewed by the research team at the **University of Sussex**.

- **Learning Disability England & Renting Own Home Project**

Members contributed to the research by York and Bristol Universities researching the experiences of people with mild to moderate learning disabilities who rent their house or flat. They were also interested in understanding the impact of a (small amount of) statutory social care support on people's experience.

- **200 Lives Research project**

The project looked at the quality of life between those living in Residential Care and those living in Supported Housing. They want to research what factors in Supported Living make good quality care. The project wanted to look at the costs between these two different types of housing options.
Because we had 15 members take part, the project team **will produce in summer 2022 a brief confidential report benchmarking summary information about our organisation compared to anonymised collective summary information from the project as a whole.**

Volunteers

KeyRing Networks and Hubs benefit from the contribution of volunteers. During the year 2021/22 there were 41 Volunteers (excluding trustees) in a variety of roles alongside 154 staff. Our Community Living Volunteers (CLVs) support our Networks and provide good neighbour support to Members. This volunteer role is a central part of the multi-layered approach by KeyRing and provides greater opportunities for developing community connections. 3 volunteers have been with us for over 10 years and 9 have been volunteering for over 5 years.

We encourage Members to become active citizens including taking part in voluntary activity in their local communities, a number of Members go on to volunteer for KeyRing once they move on from our support.

Digital volunteers are supporting Members through the Creating Communities programme to set up equipment and learn how to use technology for the things they want to do.

We are working with Abilitynet to access free technology advice and support for Members through their volunteers, they also provided a workshop on Staying Safe Online for KeyRing Members (avoiding scams and fraud)

Our new online Getting Going work readiness programme involved 3 volunteer mentors from Oldham College.

Achievements and Performance

Development, activities and achievements this year

We continue to work on developing options that will help us achieve more things, for more people, in a KeyRing way with our focus on peer and mutual support, co-production, asset-based community development and Networks.

KeyRing continues to find innovative ways to support Members despite the tough business environment, we are focussed on building the concentration of business in existing areas, as well as growing in new areas.

There has been a hive of activity around business development over the last year which has led to us securing organic and new growth. Examples include a 3 year contract in Knowsley, diversification of services, e.g. developing a mental health offer in Warrington, Community Advice Network in Oldham, and the retention of existing business through service redesign, contract extensions and the tendering process. We have also increased the number of opportunities to work collaboratively with other providers including being one of five partners in the Wellbeing for Warwickshire collaboration.

It has been exciting to challenge local authorities on their commissioning intentions and developing our self-directed support strategy will help to keep us relevant in the current market. Examples include: Oldham Council who are keen to pilot ISFs with KeyRing which will act as a 'test and learn' opportunity before opening up an ISF provider framework and we are piloting the joint commissioning of Direct Payments (pooled budgets) in Darlington.

We are seeing renewed interest in the Network model as local authorities are looking for communities to take more responsibility for their citizens. Preventative models of support are increasingly using Asset Based Community Development approaches and peer and volunteer support is a central component. KeyRing has worked with local authorities across England and Wales to review and develop our Place Based Network offer to meet their aspirations for their communities.

The business development new income KPI has been exceeded by 209% and is a combined effort from the leadership and local teams. Through coaching and topic specific learning sessions, the Area Managers are developing their skills and confidence around managing their contracts and which is having a positive impact on business growth.

Overall, KeyRing is in a good place to face the challenges of the country's financial constraints and continues to develop to gain stability and economies of scale.

Fundraising and Grants

KeyRing generally does not raise funds from the public, very occasionally staff or volunteers offer to undertake a sponsored activity and donate the proceeds to KeyRing. In 2021/22 there were no such activities undertaken, and we have no plans to develop fundraising activities with the general public.

KeyRing does apply for grant funding from charitable trusts and other organisations and agencies to develop new ideas, e.g. the Ancora Project in Oldham is funded by the National Lottery, The Getting Going training programme to develop work readiness skills received ESF funding.

We were successful in applying for the following grants
Covid Recovery Community Champions,
- Action Together Oldham £10,741
- Sheffield £3,390

Digital Lifeline £4,425
South Gloucester Learning Disability Development Forum £5,966
Children's Society Oldham, Community Advice Network £23,750
ESF Focussed Futures for Getting Going round 2, £16,766
National Community Lottery Fund Awards for All, Getting Going in Hospitality £7,880
HMIPP Neurodiversity easy read work £1,800
Creating Connections round 2 and Seeability £4,839
Greater Manchester Health and Justice Programme, £7,000
Sandwell Creative Black Country £500

Ancora Project

The Big Lottery funded *Ancora Project* is a non-profit collaboration between KeyRing, Christians Against Poverty (CAP), Oldham Foodbank and Side by Side Counseling services. We have received a further 3 years of continuation funding from the Big Lottery which will support the project whilst we build on the work with Pilotlight's Unlocking Insights programme to identify sustainable ways of funding the project for the future.

Working for Justice Group

The Working for Justice Group work on improving the experience for people with learning disabilities and autism in the criminal justice system. This group have been involved in some influential projects such as a training day with Her Majesty's Inspectorates of Prisons and Probation, supporting the production of an easy-to-read overview of the Joint Inspection report into neuro diversity, working with researchers, supporting the Criminal Case Review Commission with accessibility, and sharing their experiences on a variety of virtual and real platforms.

KeyRing was shortlisted for the Criminal Justice Alliance's Outstanding National Organisation Award for our support for the Working for Justice Group.

Workforce

Structure

We completed the second level of the changes to the Leadership team to allow us to focus on streamlining and clarity of the roles. The new Ways of Working with more Self-Management are well embedded now and we are seeing local teams develop their areas and their business.

As part of the process, we reviewed the role of the Support Manager. Their title changed to Area Manager to better reflect their new responsibilities and there has been a well-organized and thorough programme of learning and development to support them. They have been taking more of the responsibility for their own self-development as part of this process. Other job titles have changed at the same time to reflect how we work in 2022.

As a last part of this work, we overhauled our staff policies and procedures, updating and streamlining them into fewer, longer themed documents.

Reward

In November 2021, the board were presented with a remuneration proposal to increase front line workers salary to slightly exceed the voluntary living wage. This was to recognise their significant contribution through Covid and to help protect them against the cost of living crisis.

In addition, in order to align salaries with the changes to the ways of working, a proposal followed In March 2022 to award Area Managers a new salary commensurate with the changes to their responsibilities and accountabilities. This proposal also awarded a significant percentage increase to all other staff, again to recognise contribution and address the cost of living crisis.

Learning and Development

We have introduced an external leadership development programme this year with an external partner where delegates have the opportunity to complete either a Level 3 or Level 5 qualification in leadership. It is optional but 15 people have signed up at present.

This year saw the return to a face-to-face staff conference since the start of the pandemic and it was very well received. All the staff who attended reported how much they enjoyed and benefited from the day, and the Trustees who were able to attend said they were delighted with the levels of commitment and enthusiasm shown by employees.

Communication

We have continued with weekly meetings and weekly briefings and the working groups in order to disseminate and collect information. These work well, but we are focussing on how we can really engage in two-way communication and feedback as part of our ongoing work towards being a Teal organisation. This included introducing KeyRing

Coffee Corners where people meet online with people in different areas to themselves, over coffee and just find out about each other, whether work or personal. This has been well received.

Recruitment

We have completely revamped all our Role Profiles to match the new job titles. We have developed our system to ensure any recruitment process is as free of bias as possible. We have focussed on improving our advertisements and onboarding further to attract a wider base of candidates and statistics this year show a slight improvement on numbers of people from diverse backgrounds and minority groups being appointed.

Digital

We have worked with many Members to support them to be digitally included and have linked with several partners to access equipment and training. The Pandemic highlighted inequalities in this area and it is a key focus of ours that all the people we support should not be left out as the world develops.

We have an ambitious Digital Transformation strategy which includes streamlining our digital systems into a single sign on environment, and moving to Microsoft Intune to securely control all access to our hardware and those systems. This year we have invested in a Digital Systems and Security manager to drive this agenda forwards. We are leveraging Microsoft's offer to non-profits to achieve maximum benefits with minimum costs.

In 2021/22 we have done extensive work to implement a new system for the people we support and this is to be rolled out imminently.

We are leading the way in terms of our ambition versus our size and sector in this area and the trustees are supportive of investment to ensure our ongoing security and digital development.

The longer-term impact of the charity's work

As local authorities reduce the time available for support to vulnerable people and the number of people eligible for any statutory funded support, we have been keen to ensure that the impact of our intervention is sustainable.

We have sought alternative sources of funding to address unmet need and worked with partners and communities to identify activity that will make the biggest difference and can be replicated.

Increasing our non-contracted income will realise unrestricted funds that will enable us to further our aims and objectives beyond what is possible via purely statutory funding

We have a timely opportunity to try and grow our income through a proven approach that meets emerging requirements from Local Authorities to provide asset/strength-based approaches that enable people to live ordinary lives in supportive communities

Financial Review

Transactions and financial position

The charity has prepared these accounts for the year ended 31 March 2022 in accordance with the requirements of FRS102

The trustees are pleased to report that the charity has generated an operating surplus of £244,343 for the year 2021/22 (£108,053 in 2020/21).

The year saw a 5.7% increase in income from £4,012,071 to £4,241,569. This is mainly due to two new service contracts starting, new projects and Covid 19 related grants received in the year. Charitable expenditure also increased by 2% on previous year due to these increased activity. The financial position of the charitable company remains stable.

The Statement of Financial Activities for the year shows total surplus of £244,343. There was a net transfer of £2,848 to restricted funds and £96,764 to designated funds. The designated funds stand at £3,965,003 as at 31st March 2022; these funds are set aside by the trustees for the purpose set out in note 15 to the financial statement. General funds are £1,491,239. Total funds have increased to £5,506,100.

Although the past few years have been difficult in terms of general conditions of the economy and the government policy relating to spending cuts. KeyRing has continually strived to provide quality service with less money.

Reserves Policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charitable company ought to have. Reserves are needed to:

- pursue the growth strategy
- cover at least three months equivalent cost of running the charitable company in a decision to cease operations
- protect against potential loss of existing contracts
- fund short term deficits on partially full Networks on subsidy contracts.

In 2021/22, the Board notes that reserves include the unencumbered property in Corsham Street, as well as £500,000 invested with M&G Charifund. The trustees note that the M&G investment has slightly decreased in value but this is recognised as a long term investment and the trustees were aware of the risks when the investment was acquired.

Risk management

The trustees have a risk management strategy which comprises:

- a quarterly review of the risks the charitable company may face
- the establishment of systems and procedures to mitigate those risks
- implementation of procedures designed to minimise any potential impact on the charitable company should those risks materialise.

During 2021/22 the trustees continued to contend with the uncertainties and risks associated with Covid-19. The impact of the current economic and political changes is regularly reviewed by the Board in order to provide a robust response to ensure long term survival of the organisation. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

Information Security and Data Protection

KeyRing adheres to the requirements of Cyber Essentials and ISO27001 (where appropriate) and has a continuous improvement approach to information and cyber security, working in partnership with TSG who provide the Digital infrastructure.

TSG maintain an Information Security Policy and are working towards becoming an IS27001 certified Certified supplier. A copy of the TSG Information Security Policy has been supplied to KeyRing and is available on request.

KeyRing hold information on the people we support, our employees, volunteers, commissioning bodies and other suppliers or partners, we aim

- To ensure all information held within KeyRing's digital infrastructure is secure and protected from any external attempts to access our data or systems.
- To ensure all users of our digital infrastructure are fully trained and understand the importance of the part they play in keeping KeyRing secure.
- To ensure all those who work on behalf of KeyRing are equally committed to the highest standards of Information Security.
- To be prepared, as much as is possible, for any event in advance to minimise the impact.
- To continuously learn and develop our approach to information security.

KeyRing reviews data and security breaches as they happen and addresses issues where they arise to prevent further occurrences. There was one breach notified to the ICO in the financial year 2021-22 which the ICO closed.
Risks are reviewed quarterly by the Governance Team and The Board of Trustees. The Risk Register specifically refers to Cyber and Information Security as key risks to the organisation with relevant controls noted.

Future Plans

.A new Five Year Strategy was launched in April 2020 based on the themes that Members prioritised through the strategic review

- Grow but Keep KeyRingness
- Just Keep Doing What We're Doing
    - Be Part of the Community (sub theme)
- More for Members to do and Learn
    - More Opportunities to meet other Members (sub theme)
- Use Technology for the Benefit of Everyone
- Find Other Ways to Fund KeyRing
- More Partnerships with Other Agencies

The Covid-19 pandemic brought forward significant change within KeyRing, including

- Digital upskilling of staff, the new portal contains extensive materials for staff to use relating to IT, systems and resources
- Recognition that Members were woefully ill-equipped to deal with a world that operated online, leading to programme of activity to address digital poverty and exclusion
- Improved co-ordination of communications, use of intranet and social media resources
- Organisational restructure that enables local teams to make decisions and take actions based on the needs of the Members and the local community
- Recognition that our central database system is no longer fit for purpose to use for Member support leading to a complete overhaul of the way we work digitally

Resulting in a significant leap forward in using Technology for the benefit of everyone and new opportunities for connecting with other Members, e.g. online social activities, and more for Members to do and learn e.g. the Getting Going online courses to develop work readiness skills and support to find employment,

The Strategic plan outlines our ambition for the next five years, ensuring

- Co-production is at the heart of everything we do
- We stay true to our KeyRing identity and organisation culture and
- We collaborate with others to identify the resources and opportunities available to enable KeyRing Members to achieve their full potential.

Structures, Governance and Management

KeyRing is a registered charity (No. 1054234) and a company limited by guarantee (No. 3176431). It has been working in its present form since 5 April 1996 when it was registered as a charity. Prior to this, KeyRing was a registered charitable trust (No.1001220).

The governing documents are Memorandum and Articles of Association, the Articles were reviewed and revised in November 2016.

KeyRing has two area offices: in London and Oldham. There are small satellite offices in Croydon, as required by contract. Much of the time of our front-line workers is spent 'in the field', working with Members. KeyRing maintains a cost-effective structure of management which provides the maximum possible number of support hours whilst ensuring adequate resources to maintain a rigorous system of supervision and the flexibility to respond to emerging demands.

The Chief Executive reports to the trustees of the charitable company who meet quarterly. There is an Integrated Governance Sub Group which considers matters such as the budget, the investment of funds, remuneration of staff and provides an audit and scrutiny role. This group comprised three trustees, and the Chief Executive.

The Board focuses on strategic decision making and delegates the day to day management to the Chief Executive. The Board ensures the Senior Management Team have in place the necessary controls and systems to achieve the outcomes specified in all our contracts. KeyRing has a Quarterly Quality Meeting, which brings together different Quality strands and our own internal KPI monitoring processes, including outcomes and satisfaction survey results. The Senior Management Team monitors and reviews progress on organisational plans, service objectives, policies and procedures and oversees a programme of audits focusing on specific areas of quality / improvement. The annual organisational planning cycle uses the Quality information to ensure key areas of improvement are addressed at strategic, team and local level.

Pay Policy for Senior Staff

The trustees who are also directors of the charitable company give of their time freely and no trustee received remuneration for the year. Details of trustees' expenses and related party transactions are disclosed in note 7 to the accounts.

In setting the remuneration of the CEO and reviewing it, the trustees take expert independent human resources pay and benefits advice to help them make their decisions. The trustees consider how a fair salary can be set taking into account the following:

- the purposes, aims and values of the charity and its beneficiary needs;
- the type of skills, experiences and competencies that the charity needs from its CEO, the specific scope of these roles in the charity and the link to pay;
- the charity's current business plan and how the implementation of the plan may affect the number of the senior staff the charity needs to employ or recruit and the nature of these roles and their link to the CEO;
- the charity's ability to pay. This includes the cost to the charity of raising pay, and whether it is sustainable, and how appropriate the level of pay, and any pay increase is in the context of the charity as measured against the needs of its charitable purpose and beneficiaries;
- their assessment of the charity's performance and the CEO's performance against expectation, both short and long term;
- appropriate available information on CEO pay in other organisations that can help make the decision on whether a level of pay is fair and reasonable
- the likely impact on and views of beneficiaries, funders, donors, volunteers and potential volunteers, where appropriate

Trustees take specialist advice on setting the pay level of all senior staff, pay is reviewed regularly and normally adjusted in accordance with a benchmark of similar roles in peer organisation in the sector. The remuneration is set within the lower quartile of the range for similar roles.

Trustees Recruitment

Trustees are recruited on the basis of the skill mix of the existing trustees, the needs of the organisation and our strategic objectives. This includes trustees with lived experience of receiving services. When vacancies for trustees exist, these are advertised nationally, candidates are then short-listed and interviewed, and the most suitable candidate is appointed by the Board Appointment Panel who include KeyRing Members.

Jo Land is the Chair of the trustees and is currently Chief Executive for the Avenues Group, Francis Chiwariro is the Treasurer and is the Chair of the Integrated Governance Sub-Group which oversees the financial strategy of KeyRing.

Trustees' induction and training

New trustees are provided with an induction pack consisting of the governing documents, previous three years' trustees' annual reports and financial statements and policies and procedures of the charitable company.

Trustees are encouraged to attend appropriate external training events where these will prove useful to their role in KeyRing. All trustees receive accessible induction training and extensive support throughout their tenure to ensure they are fully equipped to lead KeyRing.

Diversity

Our vision is to be truly representative of the communities we serve. In addition to fulfilling our responsibility to promote equal opportunities in all activities, we are committed to developing an organisational culture which values people from all backgrounds and sections of society. We recognise and celebrate the contribution each individual can make to our work. In 2021 we set up the Diversity Group to support us to develop this work further.

We aim to reflect diversity on our Board, in our leadership team, amongst our staff, volunteers and Members, it is about fulfilling our potential, creating the right culture for talent to flourish and creating an exceptional organisation that serves our Members well.

Partnerships

The *Ancora Project* is a successful partnership, led by KeyRing, with Christians Against Poverty (CAP), Oldham Foodbank and Side by Side Counseling services.

We also work with our partners Mental Health Concern and Search to deliver Chain Reaction, supporting socially isolated older people in Newcastle.

We are part of the Wellbeing for Warwickshire Collaborative Partnership delivering a comprehensive preventative Wellbeing service across the County.

KeyRing is a partner of the national body on personalization, TLAP (Think Local, Act Personal), reflecting its high standing in this area of Social Care policy.

KeyRing continues to work with 'Neighbourhood Networks', an independent organisation constituted to replicate KeyRing's work in Scotland.

KeyRing continues to explore opportunities and share learning with *+Vijf* (part of the *Pameijer* group) in the Netherlands.

KeyRing is open to partnerships at every level and especially where such relationships may enhance stability and growth. Over the years there have been requests for information, partnership and sometimes technical support from KeyRing by organisations from New Zealand, Australia, Ireland, Finland, Denmark and the Netherlands, etc., who have a strong admiration for our principles and model of support. During 2021/22 we have supported the establishment of a global network for organisations developing the network model in their countries.

Statement of trustees' responsibilities

The trustees (who are also directors of KeyRing Living Support Networks for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Information provided to auditor

In so far as the trustees are aware there is no relevant audit information of which the charitable company's auditor is unaware; and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

Cansdales Audit LLP have been appointed auditors following the resolution at the Board of Trustees

Approved by the trustees on 12th Nov 22 and signed on their behalf by ..... Jo Land (Chair)

Keyring- Living Support Networks (Company number: 03176431)

Statement of Financial Activities

(including income and expenditure account)

For the year ended 31 March 2022

	Note	2022 Unrestricted Funds *Designated* £	2022 Unrestricted Funds *General* £	2022 Restricted Funds £	2022 **Total Funds** £	2021 **Total Funds** £
Incoming resources from:						
Charitable activities	2	-	3,707,939	231,587	**3,939,526**	**3,790,028**
Other Incoming Resources	2	-	113,019	-	**113,019**	**63,222**
Investment income	2	-	189,025	-	**189,025**	**158,821**
Total Income		-	4,009,982	231,587	**4,241,569**	**4,012,071**
Expenditure on:						
Cost of raising funds		-	227,059	-	**227,059**	**221,854**
Charitable activities:		30,108	3,459,922	196,261	**3,686,291**	**3,616,168**
Governance		-	83,876	-	**83,876**	**65,996**
Total resources expended	4	30,108	3,770,857	196,261	**3,997,226**	**3,904,018**
Net income/(expenditure) for the year		(30,108)	239,125	35,326	**244,343**	**108,053**
Gross transfers between funds	15,16	96,764	(99,612)	2,848	-	-
		66656	139,513	38,174	**244,343**	**108,053**
Net Gain/Loss on Investments	15	(66,178)	-	-	**(66,178)**	**87,297**
Net movement in funds for the year		478	139,513	38,174	**178,165**	**195,350**
Total Funds brought forward		3,964,525	1,351,726	11,684	**5,327,934**	**5,132,584**
Fund balances at 31st March 2020		3,965,003	1,491,239	49,858	**5,506,100**	**5,327,934**

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

All income and expenditure derive from continuing activities.

Keyring- Living Support Networks (Company number: 03176431)

Balance Sheet

As at 31 March 2022

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible assets	9		139,270		142,615
Investment Property	10		2,900,000		3,000,000
			3,039,270		3,142,615
CURRENT ASSETS					
Debtors & Prepayments	11	844,207		573,855	
Investments	12	497,952		464,130	
Cash at bank and in hand		1,399,947		1,519,075	
		2,742,106		2,557,060	
CREDITORS:					
Due within one year	13	275,276		371,740	
NET CURRENT ASSETS			2,466,830		2,185,320
TOTAL ASSETS LESS CURRENT LIABILITIES			**5,506,100**		**5,327,934**
FUNDS					
Restricted Funds					
General Funds					
Unrestricted - Designated Funds	15	3,965,003		3,964,525	
Unrestricted - General Funds		1,491,239	5,456,242	1,351,726	5,316,251
Restricted Funds	16		49,858		11,684
			5,506,100		**5,327,934**

These financial statements were approved by the trustees on 12 Nov 2022 and are signed on their behalf by:

.....

Francis Chiwariro
Treasurer

.....

Jo Land
Chair

The notes on pages 23 to 32 form part of these accounts

Keyring- Living Support Networks (Company number: 03176431)

Statement of Cash Flows

For the year ended 31 March 2022

	Note	2022 £	2021 £
Cash used in operating activities	18	(308,154)	(80,617)
Cash flows from investing activities			
Interest income		24,025	21,046
Rental income		165,000	137,775
Sale of Fixed Asset		-	-
Purchase of investments		-	-
Purchase of tangible fixed assets		-	-
Cash provided by/used by investing activities		189,025	186,100
Increase/(Decrease) in cash for the year		(119,129)	78,204
Cash and Cash equivalent at the beginning of the year		**1,519,0751**	**1,440,871**
Cash and Cash equivalent at the end of the year		**1,399,947**	**1,519,075**

Notes to the financial Statements

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charity SORP(FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

KeyRing – Living Support Networks meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Results are reported in pound sterling.

b) Incoming Resources

Incoming resources are the amounts derived from the provision of charitable services and the receipts of grants and gifts falling within the charitable company's ordinary activities.

Incoming resources for the provision of charitable services are deferred to the period to which they relate. Voluntary income received by way of gifts and donation is included in full when received. Revenue grants are credited to incoming resources on the earlier of when they are received or when they are due. Where grants relate to a specific future period, they are deferred to that period.

c) Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds for the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity

d) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

e) Allocation of cost

Costs are allocated directly to networks or projects where they can be identified as relating solely to that project. Certain other costs and staff costs are attributable to more than one activity. In these cases the costs have been apportioned to the individual activities on the basis of time spent by the staff on matters relating to those activities. Central support costs have been allocated on the basis of resources used.

Where possible, costs are allocated directly to the activity to which they relate and to individual networks.

Governance costs comprise all costs relating to the public accountability of the charitable company and its compliance with regulation and good practice. These costs include trustees' expenses, audit costs and the apportionment of the Chief Executive's and other Senior Managers' time in facilitating the governance of the trustees.

Operating lease agreements

Rental applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight – line basis over the period of the lease.

Capitalisation of Assets

Assets purchased with a unit cost of £1,000, or more (unless they are laptops or similar devices) are capitalised and included in the financial statements at their cost value. Laptops and similar mobile devices are treated as revenue cost in the year of purchase.

Tangible fixed Assets

Tangible fixed assets, other than investment properties, are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates on cost in order to write off each asset less its residual value over its expected useful life.

Computing Equipment	33%
Furniture fixture and fittings	25%
Property	2%

Debtors

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

Creditors and provisions

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

Investment properties

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Pensions

The charity provides pension arrangements to its employees via The Pension Trust defined contribution scheme. There are also a small number of employees who are ongoing members of the defined benefit schemes as a result of historical arrangements. The assets of the schemes are held separately from those of the charitable company independently administered funds. The annual contributions paid to both schemes are charged against income, in the year to which they relate. Costs are allocated to the General fund. Defined benefit accounting has not been applied on the grounds of materiality, as allowed by FRS 102 para 3.16A.

Pensions and other post-employment benefits. The cost of defined benefit pension plans and other post-employment benefits are determined using actuarial valuations. The actuarial valuation involves making assumption about discount rates, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumption and the long term nature of these plans, such estimates are subject to significant uncertainty. In determining the appropriate discount rate, management consider the interest rates of corporate bonds in the respective currency with at least AA rating, with extrapolated maturities corresponding to the expected duration of the defined benefit obligation. The underlying bonds are further reviewed for quality, and those having excessive credit spreads are removed from population bonds on which the discount rate is based, on the basis that they do not represent high quality bonds. The mortality rate is based on publicly available tables for the specific sector. Future salary increases and pension increases are based on expected future inflation rates for the respective sector. Further details are given in note 19.

Registered Office

The charity's registered office is:

Unit 21, St Olav's Court, City Business Centre, Lower Road, London. SE16 2XB

Going Concern

KeyRing's financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future. No significant concerns have been noted and we consider it appropriate to continue to prepare the financial statement on a going concern basis.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions about the amounts reported for assets and liabilities as at the balance sheet date and the amount reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Investments are stated at market value at the balance sheet date. Unrealised surpluses are credited to a revaluation reserves and shown in the Statement of Financial Activities (SOFA). Realised gains and losses are calculated based on the market value at which the investments were recorded in the financial statement at the point of sale and are shown in the SOFA.

Legal Status

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2 Analysis of Income

	Unrestricted Funds	Restricted Funds	2022	2021
	£	£	£	£
Provision of Support Services	3,707,939	231,587	3,939,526	3,790,028
Total grant &contract income	3,707,939	231,587	3,939,526	3,790,028
Other income	113,019	-	113,019	63,222
	113,019	-	113,019	63,622

Investment & other income

	2022	2021
	£	£
Rental Income	165,000	137, 775
Interest Income	24,025	21,046
	189,025	158,821

The charity let its freehold offices to a third party on an arm's length basis to generate rental income.
The total grant & contract income and sundry income for 2020/21 was £4,012,071, of this, £3,836,876 related to unrestricted funds and £175,195 related to restricted fund.

3 Deferred Income

	Unrestricted Funds	Restricted Funds	2022 Total	2021 Total
	£	£	£	£
Deferred income as at 1st April 2021	143,235	-	143,235	54,428
Released in Year:				
Supporting People Grant received in advance	(143,235)	-	(143,235)	(54,428)
	-	-	-	-
Deferred in Year:				
Supporting People Grant received in advance	135,710	-	135,710	143,235
Deferred Income as at 31st March 2022	135,710	-	135,710	143,235

4. Allocation of cost

KeyRing initially identifies the costs of its support functions by collecting these in certain cost centres. It then identifies which of these relate to the governance function and the remaining costs are allocated according to

how costs are incurred or apportioned as appropriate. Refer to the table below for the basis of apportionment and analysis of these costs.

	Salaries & Staff Costs	Depreciation Costs	Property Costs	Other Costs	Total 2022	Total 2021
	£	£	£	£	£	£
Cost of generating Funds						
Support Costs	193,037	167	3,304	30,552	227,059	221,855
Total Cost of Generating Funds	**193,037**	**167**	**3,304**	**30,552**	**227,059**	**221,855**
Charitable Expenditure						
Operation of KeyRing Networks	2,471,154	-	104,700	191,402	2,767,256	2,830,867
Support Costs	535,302	2,843	31,654	349,235	919,034	785,301
	3,006,456	**2,843**	**136,354**	**540,637**	**3,686,290**	**3,616,168**
Governance Costs:						
Auditors costs for audit services	-	-	-	10,737	10,737	9,679
Support Costs	31,488	334	1,482	39,835	73,139	56,316
Total Governance Cost	**31,488**	**334**	**1,482**	**50,572**	**83,876**	**65,995**
Total	**3,230,981**	**3,344**	**141,139**	**621,760**	**3,997,226**	**3,904,018**

Total expenditure of £3,904,018 for 2020/21 consisted of £3,649,950 unrestricted general funds, £70,298 designated fund and £183,770 restricted funds.

5. Analysis of staff costs, and the cost of key management personnel

	2022	2021
	£	£
Salaries and Wages	2,858,614	2,927,053
National Insurance costs	221,834	224,711
Pension Costs	94,396	99,519
	3,174,844	3,251,283
Temporary agency staff cost	56,138	44,140
Total	3,230,982	3,295,423

Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

The total number of employees whose remuneration exceed £60,000 was

	2022	2021
£70,001 - £80,000	**1**	**1**

The charity trustees were not paid or received any other benefits from employment in the year (2021: £nil)

No Charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

The Key management personnel of the charity comprise of the trustees, the Chief Executive officer, Research and Innovation Director, and Director of Resources. The total employee benefits of the key management personnel were £162,974 (2021: £226,533).

The remuneration of the highest paid member of this team was £73,867 in 21/22(20/21: £75,371).

6 Staff Numbers

The average monthly headcount was 157 staff in 2021/22 and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year was as follows:

	2022 Number	2021 Number
Provision of support services	106	109
Administrative staff	14	15
	120	**124**

7 Related Party Transactions

The were no related party transaction in the year 2021/22

8 Corporation Taxation

The Charity is exempt from tax on income and gains falling within section 505 of the taxes or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Tangible Fixed Assets

	Freehold land & Buildings	*Long Leasehold and buildings*	*Furniture, Fixtures & Fittings*	*Computer Equipment*	*Total*
	£	£	£	£	£
Cost					
As at 1 April 2021	-	167,212	-	-	**167,212**
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
As at 31st Mar 2022	-	167,212	-	-	**167,212**
Depreciation					
As at 1 April 2021	-	24,598	-	-	**24,597**
Additions/charge for year	-	3,344	-	-	**3,344**
Disposals	-	-	-	-	**0**
As at 31st Mar 2022	-	27,942	-	-	**27,742**
Net Book Value					
As at 31st Mar 2022	-	**139,270**	-	-	**139,270**
As at 31st Mar 2021	-	**142,615**	-	-	**142,615**

10 Investment Property

The Charity owns a freehold property in Corsham Street London which was let on an arm's length basis to a third party since August 2015 for a period of 10 years. This property was valued by Strettons on an open market basis in March 2022.

	£
Fair Value as at 1st April 2021	3,000,000
Fair value adjustment	(100,000)
Fai Value as at 31st Mar 2022	2,900,000

11 Debtors falling due within one year

	2022	2021
	£	£
Trade Debtors	594,100	403,692
Other Debtors	7,049	19,389
Prepayments and accrued income	243,058	150,774
	844,207	573,855

12 Investments

The investment shown below include an investment of £500,000 in equity bonds managed by M&G Investments.

	2022	2021
	£	£
Opening Balance at 1st Apr 2021	464,130	376,833
Less Disposal at carrying value	-	-
	464,130	376,833
Add		
Acquisition at cost	-	-
Unrealised net gains/(loss) at 31st Mar 2022	33,822	87,297
	497,952	464,130

13 Creditors: amount falling due within one year

	2022	2021
	£	£
Trade Creditors	15,969	9,857
Other Creditors and accruals	56,451	103,188
Deposit on Corsham St Office	41,250	41,250
Pension Costs	20,301	(101)
Deferred Income	135,710	143,235
Taxation and social security costs	2,595	74,311
Closing balance at 31st Mar 22	275,276	371,740

The deposit on Corsham street relates to the lease on that property and becomes repayable on termination. The property is held by the tenant, RNR Property ODS Limited, under a 10 year full repairing and insuring lease from 30 July 2015 expiring 29 July 2025 to 30 July 2020 with a break clause in the fifth year (2020) at a current rent of £165,000 per annum. The July 2020 rent review was not implemented. The rooms are sublet as serviced offices to various local businesses with shared use of communal facilities including WCs and the tea room on the third floor.

14 Operating Lease Commitments

KeyRing holds property and office equipment under non-cancellable operating lease. At the end of the year, KeyRing has commitment of future minimum lease payment as follows

	2022 Land & Building	2022 Other	2021
	£	£	£
Within one year	7,324	-	11,395
More than one year	-	-	-
	7,324	-	11,395

KeyRing holds a number of licences for properties, which have gone past their initial committed period and are cancellable at 28 days or one-month notice.

15 Analysis of movements in designated funds

	Opening Balance 01/04/2021	Resources Arising	Resources Utilised	Interfund Transfers	Gain/ (Loss)	Closing Balance 31/03/2022
	£	£	£	£	£	£
IT Equipment & Accounting Software	37,780	-	-	-	-	37,780
Pension Fund	20,000	-	-	-	-	20,000
Employment Project				70,000		70,000
Innovation Funds	300,000	-	(26,764)	26,764	-	300,000
Current Asset Investment	464,130	-	-	-	33,822	497,952
Investment Property	3,000,000	-	-	-	(100,000)	2,900,000
Fixed Assets	142,615	-	(3,344)	-	-	139,270
	3,964,525	-	(30,108)	96,764	66,178	3,965,003

IT equipment	Funds to upgrade IT equipment including buying some new PCs
Innovation funds	Funds set aside for innovative activities within teams
Pension Fund	Funds set aside to pay for employer's pension as more staff join the pension
Employment Project	Funds set aside for KeyRing Employment project
Current Asset Investment	Funds invested in equity bonds managed by Investment manager M&G Investments
Investment Property	Value held in the Charity's investment property in Corsham street.

Fixed Asset	Trustees agree to transfer Fixed assets from general funds to designated fund

16 Analysis of movements in restricted fund

RESTRICTED FUNDS	Opening Balance 01/04/21 £	Incoming Resources £	Outgoing Resources £	Interfund Transfers £	Closing Bal 31/03/22 £
NHSE Offender Health	-	72,691	72,691	-	-
Barrow Cadbury	-	15,500	8,750	-	6,750
Working for Justice	3,530	10,072	10,000	-	3,602
Ancora Project	8,153	99,574	93,591	-	14,136
Oldham Advice Network	-	23,750	7,952	2,828	18,646
Ancora H'sehold Support	-	10,000	3,276	-	6,724
	11,683	231,587	196,260	2,848	49,858

All funds are held as liquid resources.

1. NHSE Offender Health pertains to a contract held by KeyRing with NHS England. This contract supports the learning disability and equality work of the Offender and stretches to include many branches of the Criminal Justice System (CJS), for example, immigration removal centres, liaison n and diversion services, prisons, and police.

2. Barrow Cadbury: The project aims to support young people with learning disabilities with lived experience of the Criminal Justice system to contribute to the work of T2A and influence policy makers.

3. Working for Justice (WfJ)Group Meetings – is a service user reference group of people with learning disabilities who have been in the criminal justice system as offenders or suspects.

4. Ancora Project provides a free support service for residents of Oldham experiencing crisis. Its aims are to
(i) Provide immediate help and ongoing support to the people of Oldham who are experiencing crisis.
(ii) Identify people who are at risk of experiencing hardship and offer support so they are better able to plan for the future. (iii) identify the underlying cause of hardship, tackling these issues and sharing learning at local & national levels
(iv) encourage and facilitate peer support so that those experiencing hardship have a stronger, more collective voice.

5. Oldham Advice Network: Oldham Community Advice Network (OCAN) is an online referral system delivered by the Coordinated Community Support Programme (via the Children Society) in partnership with the Ancora Project. It is envisaged that OCAN will facilitate collaborative working between social welfare advice and information providers throughout the borough of Oldham. ('Social welfare' encompasses welfare benefits, money and debt, housing and homelessness, education, immigration and community support organisations.);

6. Ancora Household support: is a DWP fund to Oldham Council. To be used primarily to support the most vulnerable with food, energy and water bills but also clothing, furniture & white goods if there was a crisis.

17 Analysis of group net Assets between funds

	Designated Fund	General Fund	Restricted Fund	**Total 2022**	**Total 2021**
	£	**£**	**£**	**£**	**£**
Fixed Assets	139,270	0	0	139,270	142,615
Investment	2,900,000	0	0	2,900,000	3,000,000
Current Assets	925,732	1,766,515	49,858	2,742,105	2,557,060
Current Liabilities	0	(275,276)	0	(275,276)	(371,740)
	3,965,003	**1,491,239**	**48,858**	**5,506,100**	**5,327,935**

18 Reconciliation of net movement in funds to cash flow from operating activities

	2022	**2021**
	£	**£**
Net movement in funds	244,343	108,053
Add back depreciation charge	3,344	3,344
Investment income	(189,025)	(158,821)
(increase)/decrease in debtors	(270,352)	(157,775)
Increase/(decrease) in creditors	(96,464)	124,581
Net cash provided by (used in) operating activities	(308,154)	(80,618)

19 Pensions

The Pensions Trust – The growth Plan

The charity participates in the scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated employers.

The scheme is a defined contribution scheme in the UK, but there are some employees, who under historical arrangements, are part of a defined benefit scheme which is no longer available to new employees.

The defined benefit scheme is in deficit and a recovery plan is in place under which employers are making additional contribution to fund the deficit. The Charity's recovery plan contribution in 22/23 will be under £100 per annum.

Local Government Pension Scheme

The charity had one member of staff who is a member of the Local Government Pension Scheme. Under this scheme, a cessation debt of around £10,000 will be triggered at the end of the contract or when the last active member leaves if earlier.

20 Ultimate Controlling Party

There is no ultimate controlling party.

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF KEYRING-LIVING SUPPORT NETWORKS LIMITED

Opinion

We have audited the financial statements of KeyRing - Living Support Networks (the 'Charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of itsincoming resources and application of resources, 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 auditof the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Other information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent materialmisstatements, we are required to determine whether this gives rise to a material misstatement in the financialstatements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' annual report for the financial year for which the financial statementsare prepared, which includes the directors' report prepared for the purposes of company

law, is consistent with the financial statements; and

- the directors' report included within the trustees' annual report has 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 Charity and its environment obtained in the course of theaudit, we have not identified material misstatements in the directors' report included within the trustees' annualreport.

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 reportin respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, inour opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been receivedfrom branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; orcertain 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 companiesregime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' annual responsibilities, the trustees, who are also the directors of the Charity for the purpose 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 trusteesdetermine 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 responsiblefor assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate thecharitable 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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:

Our approach was as follows:
We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity. We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. We examined and discussed with management any known or suspected instances of fraud or non-compliance with laws and regulations.

We assessed the risks of material misstatement in respect of fraud as follows:
The audit team discussed whether there were any areas that were susceptible to misstatement as part of their fraud discussion.
In addressing the risk of management override of controls, we tested the appropriateness of journal entries with a focus on large or unusual transactions based on criteria determined using our knowledge of the organisation and industry. We also challenged assumptions and judgements made.

We incorporated an element of unpredictability in the selection of the nature, timing and extent of our audit procedures.

Based on the results of our risk assessment we designed our audit procedures to identify and to address material misstatements in relation to fraud, including bribery and non-compliance

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity'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 charity'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 charity 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.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other thanthe charitable company and the charitable company's trustees as a body, for our audit work, for this report, or forthe opinions we have formed.

James Foskett (Senior Statutory Auditor)
For and on behalf of
Cansdales Audit LLP
Chartered Accountants & Statutory Auditors

Bourbon Court
Nightingales Corner
Little Chalfont
Bucks
HP7 9QS

Date: 22 November 2022

KEYRING-LIVING SUPPORT NETWORKS

England & Wales - Charity number 1054234

Accounts

KeyRing – Living Support Networks

Report and Financial Statement

Year ending 31 March 2021

Charity number 1054234

Company number: 03176431

FINANCIAL STATEMENTS

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Reference and Administrative details

Charity number: 1054234

Company number: 03176431

Principal and Registered Office: Unit 21 St Olav's court, Lower Road, London. SE16 2XB

Our Advisers

Auditors
Cansdales Audit LLP
Bourbon Court,
Nightingales Corner
Amersham
HP7 9QS

Bankers
Unity Trust Bank Plc
Nine Brindleyplace
Birmingham
B1 2HB

Solicitors
Blake Morgan
Seacourt Tower
West Way
Oxford
OX2 0FB

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law.

The charitable company's trustees and directors, who held office during the period, were:

Jo Land (Chair)

Lindsey Wishart (Treasurer) (Retired 24.10.20)

Francis Chiwariro (Treasurer) (Joined 23.01.21)

Andy Tonner (Resigned 24th Apr 2021)

Bella Edwards (Leave of absence due from 30.07.20 due to Covid-19)

Shaun Webster

Rachael Dodgson

Brian Frisby

Philip Jackson

Nick Grinham (Joined 23.01.21)

Harish Jani (Joined 23.01.21)

Day to Day Management of KeyRing

Trustees delegate day to day management of KeyRing to

- Karyn Kirkpatrick — Chief Executive
- Mike Wright — Deputy Chief Executive and Company Secretary
- Helen Bradley — Director of Resources
- Tracy Hammond — Director of Research and Innovation

Report of the trustees for the year ending 31st March 2021

This report is about KeyRing's audited financial statements for the year ending 31 March 2021. It is presented by KeyRing's Trustees, who, under company law, are also directors.

KeyRing History

KeyRing is a registered charity (No. 1054234) and a company limited by guarantee (No. 3176431). It has been working in its present form since 5 April 1996 when it was registered as a charity. Prior to this, KeyRing was a registered charitable trust (No. 1001220)

Objectives and Activity

Public Benefit

KeyRing's aims and objectives are outlined in our Memorandum and Articles of Association. All our activities aim to further our mission which is to connect people and inspire them to build the life they want. The KeyRing vision is a welcoming world with communities that celebrate the skills and talents of everybody. Our mission and vision were reviewed and revised as part of the Strategic Review which took place during 2019/20.

The main activities undertaken to further KeyRing's purposes for the public benefit in 2020/21 included

- Living Support Networks,
- Community Hubs,
- Community based support for people with a range of support needs,
- Chain Reaction partnership to reduce social isolation for older people,
- Ancora partnership with Big Lottery Award.

We also provided

- Advocacy services,
- Support to the Working for Justice Group,
- Support to Coventry University to develop an app for staff working with people with learning disabilities in the Criminal Justice System,
- Research into the impact of neurodiversity on people in the Criminal Justice System,
- The learning disability resource for the NHS England Liaison and Diversion Programme,
- Support to amplify the voices of people with lived experience in Greater Manchester's Health and Justice work,
- Support for people to move closer to the workplace in Oldham,
- An employment opportunity to a partnership project called Learning by Doing funded by DRILL. This project sought to demonstrate the potential for people with lived experience of receiving support to become peer support workers.

Who benefits from KeyRing's support?

During 2020/21 KeyRing provided support to 2341 individuals, 1532 people in our Networks and community-based services, alongside 750 people using the Ancora project and 59 people connected with the North Yorkshire Engagement and Participation Service. Covid-19 had a major impact on the Ancora project with an increase of 39% of individuals seeking crisis help. The Engagement and Participation service saw a significant reduction in people taking part due to service closures and disruption throughout the year.

Our flexible, just enough, support enables us to reach out to more people in our local communities. Community Hubs, group activities and connections to the wider community's resources including clubs, groups, social activities enable individuals to take control of their lives and build their own network of support. This area of our work was greatly curtailed during the year due to lockdowns and the tier system, we focused on digital inclusion activities and took every opportunity to bring people together in a covide secure way whenever possible.

During the year 377 (28%) of the people we supported in our Network and community-based services moved on from our support this is a 6% increase on 2019/20, 144 people received support for less than 12 months.

The people whom we support are called Members. KeyRing was originally set up to support people with learning disabilities; in 2006 we changed our governing documents to allow us to support anyone who would benefit from our approach and our current Membership now reflects this decision.

The funding for our support comes in the main from contracts with Local Authority Social Services, Slowly we are seeing councils, their public health services and CCGs pooling resources, e.g. Newcastle Chain Reaction and the Grimsby Networks with a greater focus on preventative support. We also receive income through Personal Budget payments, Individual Service Funds and with a small number of self-funders. Our project work is funded by grant making bodies.

We know that our support can change lives and we therefore believe that more people should be able to benefit from KeyRing. What is important to all of us, including KeyRing Members, is choice and control regarding:

- 'Where I Live'
- 'Personal life, family and friends'
- 'What I do with my time'
- 'My community and a better World'

The trustees confirm that they have had regard to the Charity Commission's guidance on Public Benefit when exercising any powers or duties to which the guidance is relevant.

Covid-19

Throughout 2020/21 Covid-19 has impacted on every facet of our organisation and support to Members. We used the ***Gatenby Sandersons*** 7 point Covid-19 Checklist to prepare and review our response and to report to the Board.

1. Safeguarding/Welfare of Members

Our teams ensured Members were safe, had access to food, medicine and other essentials. Members were triaged based on their level of risk and need and support provided accordingly including face to face support alongside phone/video support throughout the first lockdown. Our 24 hour helpline supported this work.

We provided staff and volunteers working in the community with a float to ensure they could purchase shopping or make utility or phone payments on behalf of members in emergency need, who could not do so themselves. We provided £11,262 with £9,649 repaid by Members or their appointees so far, with repayment plans in place for the outstanding £1,613.

We ensured all information was co-ordinated centrally to mitigate the potential risk of significant staff absence.

We put in place an organisational Risk Management Plan for Members immediately and this continues to be updated.

We worked closely with local mutual aid groups and voluntary sector partners to co-ordinate resources and provide emergency support across the community.

As the first lockdown eased staff provided support to Members via telephone/video calls, virtual hubs, one to one support outdoors and indoors, outdoor group activities and began to re-open hubs. Over the next 9 months we supported Members face to face within the restrictions imposed by the tier system and further lockdowns.

We continued to support Members with the online cook and eat, bingo, quizzes, music sessions at popular request.

2. Safety and Welfare of Staff

We moved to homeworking very quickly and effectively, we have relatively little office provision and have for many years equipped staff to work effectively in the community. All staff have laptops and mobile phones, our IT and telecoms support is flexible and ensured there was no gaps in business continuity.

However we continued to support Members in the community and the lack of PPE in March and April 2020 was a significant risk to our staff, volunteers and Members. As we are not CQC registered we were unable to access PPE suppliers and we had to take imaginative steps to source PPE, hand sanitizer came from an organisation who usually produced hair dye, Helen Steeples, the wife of our Quality and Impact Lead, made enough washable masks for every staff member, we tracked down disposable masks and gloves from local dentist surgeries, pharmacies and donations from local organisations. By the end of April we were able to provide all required PPE with the help in particular from Avenues Trust and Dimensions for which we are extremely grateful.

To ensure staff were able to work safely we created a generic risk assessment and guidance on reducing risks wherever possible when supporting Members, and where visits to offices or other places were necessary

All staff with underlying health issues, shielding or living with anyone shielding were instructed to work from home, from 1st August shielding no longer applied. Throughout we have discussed with staff their personal safety plans so people could go back to community based work safely and with confidence.

We provided a base of resources and advice for wellbeing particularly with regards to the lockdown, the day to day news and working with vulnerable Members. We delivered several sessions online from a specialist about how people could support themselves to cope through the pandemic.

3. Business Continuity plans

These were activated and have proved useful. In terms of continuity the level of access to remote working has meant we could move to a working from home situation more or less overnight and that offices do not need to be staffed full time.

We have maintained a good service of support to Members

There was no loss of the ability to monitor and record support given.

We can reassure the Local Authorities that we are still providing a good service for our contracts.

We have identified what worked well through the lockdown and what we want to carry on doing, to be incorporated into our action plans for the Business plan, Strategic plan and Digital Strategy.

4. Funding

Local Authority funding remained in a steady state during the first 6 months of the year, as there was no capacity to deal with tendering.

In the second half of the year Local Authorities began to focus on contracts again. It is not clear at this point what the overall impact of the pandemic will be, but we are anticipating that councils will be looking to make savings.

Grant funders are working flexibly and supporting those already in receipt of grants. Some grant funders, including the Lottery have put a hold on their regular application schedule.

Our income from the rental of the offices at Corsham Street was reduced due to renegotiating rent payable to enable the leaseholder to weather the impact of Covid-19 on their business.

5. Focusing Charitable Efforts

We have maintained support to Members throughout and have used creative ways to engage with Members.

We have also continued working towards our strategic aims throughout this period, recognising that the pandemic will lead to the need for more support and to work in different ways. We have progressed in our ambition to extend KeyRing type support to more people in more ways and developed further innovative approaches in our models.

6. Communication

We communicated via briefings over the intranet to all staff weekly following leadership team meetings, These were twice weekly and moved to weekly as the day to day situation settled down.

Members are communicated with via social media, phone and face to face support and we issued a Newspaper dedicated to Covid-19 resilience by Members

We have clear lines of communication to prevent duplication of messages to Members, staff, volunteers and to the Board.

We were in contact with VODG, AMHP and NCVO to benchmark activities and share learning through the crisis.

7. Governance

The Articles allow the Board to hold video meetings.

Integrated Governance subgroup was identified as route for trustees to respond quickly to requests from Senior Management Team and maintain audit trail.

We reviewed and updated the Risk Register.

The Senior Management Team continued to meet weekly and keep the board informed of developments.

Outcomes for Members

KeyRing is monitored by Local Authority arrangements such as Quality Assessment Framework inspections, through our service level agreements and our own outcome monitoring process. We monitor our own Key Performance Indicators to identify where improvements are required and use the feedback from the annual support satisfaction surveys, complaints, compliments and our Quality Checkers as part of our work on co-producing our services with Members.

All KeyRing Members have an individual support plan which ensures that support is designed to enable the individual to reach their goals. We use the Outcomes Star online tools for Members, including the Community Star for groups. Outcomes Star enables each Member to track their progress with their goals, providing a visual representation of the journey taken.

During 2020/21 we worked on co-designing an Impact Measurement System for KeyRing, this work is taken forward into 2021/22 as we test and co-develop our evidence gathering.

Covid-19 has transformed the way we worked with Members on digital inclusion during 2020/21, our work included:

Creating Connections Digital Inclusion Project - , we have supported 73 Members across the three pilot sites (Bristol, Sandwell & Warwickshire) to become digitally connected , through one-to-one work, purchasing equipment, through group work online and in person and via WhatsApp and Facebook groups.
We trialled free exercise sessions with Airbnb throughout Feb & March 21.
We worked with AGE UK Warwickshire who delivered a national online zoom session for Members on using SMART phones.

Digital Lifeline project – we successfully applied for funding to provide 52 tablets to members across the country aiming to reduce loneliness and isolation. There is £100 funding per device attached to support accessibility.

KeyRing Connections
The Oldham team run an online hub every Wednesday for all KeyRing Members nationally, discussing matters such as: Government guidelines, use of face masks, the Black Lives Matter movement, hate crime and looking after our mental health. Alongside various different local WhatsApp groups and Houseparty hubs that have been set up.

Nightly Zoom social sessions were created and a KR Connects Facebook group. These have decreased as lockdown has eased. By the year end, there were 140 Members, staff and volunteers engaged in the Facebook group.

Easy Read and online resources
We shared and publicised numerous activities that our Members could access online. We linked with several organisations who shared their resources including easy read guides to Zoom, WhatsApp and Houseparty.

Influencing
Operation Wifi - We were a founding member of Community Organiser's #OperationWifi which is working towards the elimination of data poverty. A national databank is currently being explored with a major telecom's provider.

Skills for Care - We joined a group of organisations that were sharing challenges and resources around digital connectivity. This has led to a series of 7 workshops planned for 2021/22.

Community Organising
Since 2018 we have been working with Community Organisers, an England-wide network of people trained in and practising community organising to ignite social action in communities to train and support KeyRing staff, volunteers and Members to develop their community organising skills. Covid-19 meant that this work stopped, however in February 2021 we re-introduced Community Organising and set up three defined groups, 1. South West, 2. North East & Warwickshire and 3. Sheffield, Rotherham & Oldham. In March we met to discuss Action planning using the Community Organising Framework and each group then went away and came up with an action plan for their community on what they would like to do. Monthly mentoring sessions with Community Organisers support the Members and staff with their action plans and ideas ranging from setting up local community consultation hubs to campaigning for more litter bins.

Empowerment

During 2020/21 we have been using the Making It Real framework, which describes what good, citizen focused, personalised care and support looks like from the point of view of people themselves. We used these principles to assist us in the development of the Impact Measurement System through online workshops with Members.

There are two Trustees with Lived Experience.

One positive outcome of Covid-19 was the significant increase in opportunities for Members and self-advocates to attend a wide range of conferences, All Party Parliamentary Groups and webinars including the Learning Disability England Conference, the Learning Disability APPG Covid-19 creating an inclusive recovery submitting questions to the panel, House of Lords Committee on post recovery plans, research on improvements in health services with University of Leeds etc.

Members and self-advocates produced blogs and podcasts, produced KeyRing Newspapers and facilitated online social activities.

KeyRing is a partner organisation with Think Local Act Personal and an organisational member of Learning Disability England, Voluntary Organisations Disability Group, Association of Mental Health Providers and is part of the Social Care Futures movement.

Volunteers

KeyRing Networks and Hubs benefit from the contribution of volunteers. During the year 2020/21 there were 41 Volunteers (excluding trustees) in a variety of roles alongside 154 staff. Our Community Living Volunteers (CLVs) support our Networks and provide good neighbour support to Members. This volunteer role is a central part of the multi-layered approach by KeyRing and provides greater opportunities for developing community connections. 3 volunteers have been with us for over 10 years and 9 have been volunteering for over 5 years.

We encourage Members to become active citizens including taking part in voluntary activity in their local communities, a number of Members go on to volunteer for KeyRing once they move on from our support.

This year due to Covid-19 we benefitted from volunteers sharing their digital skills with Members, for example in networks Members supported each other to learn how to use whatsapp and Zoom, make use of smart phones.

Digital volunteers are supporting Members through the Creating Communities programme to set up equipment and learn how to use technology for the things they want to do.

We are working with Abilitynet to access free technology advice and support for Members through their volunteers, they also provided a workshop on Staying Safe Online for KeyRing Members (avoiding scams and fraud) on the 5th Feb 21

Our new online Getting Going work readiness programme involved 3 volunteer mentors from Oldham College.

Achievements and Performance

Development, activities and achievements this year

We continue to work on developing options that will help us achieve more things, for more people, in a KeyRing way with our focus on peer and mutual support, co-production, asset-based community development and Networks.

KeyRing continues to find innovative ways to support Members despite the tough business environment, we arefocussed on building the concentration of business in existing areas, as well as growing in new areas.

We are seeing renewed interest in the Network model as local authorities are looking for communities to take more responsibility for their citizens. Preventative models of support are increasingly using Asset Based Community Development approaches and peer and volunteer support is a central component. KeyRing has worked with local authorities across England and Wales to review and develop our Place Based Network offer to meet their aspirations for their communities.

National initiatives were supported by grant and consultancy support, particularly the *Scale Accelerator* (for 'franchise' development) and *Recrewt* (KeyRing's new ethical employment agency), although Covid-19 has meant both initiatives have had delays to their implementation.

We received £72,240 income from 11 sources other than local authority contracts plus significant pro-bono resources.

Good organic growth of services was achieved, building on our good reputation in Sheffield, Darlington, Oldham and South Gloucester.

Tenders were few and far between, with success in Bristol with the Help When You Need It tender which replaced our previous contract and significantly increased the scope of our work in Bristol.

We reviewed and updated our website making it more accessible.

Overall, KeyRing is in a good place to face the challenges of the country's financial constraints and continues to develop to gain stability and economies of scale.

Fundraising and Grants

KeyRing generally does not raise funds from the public, very occasionally staff or volunteers offer to undertake a sponsored activity and donate the proceeds to KeyRing. In 2020/21 there were no such activities undertaken, and we have no plans to develop fundraising activities with the general public.

KeyRing does apply for grant funding from charitable trusts and other organisations and agencies to develop new ideas, e.g. the Ancora Project in Oldham is funded by the National Lottery, The Getting Going training programme to develop work readiness skills received ESF funding.

We were successful in applying for the following grants

- The European Social Fund – to support people in Oldham to move toward the workplace

- Barrow Cadbury Trust – to support young people with learning disabilities and autism, or both to share their experience of the Criminal Justice System
- Her Majesty's Inspectorates or Prison and Probation – funding to make a video about the experiences of people with lived experience of neurodiversity in the Criminal Justice System
- Sarah Lees Trust – to support those in financial difficulty in Oldham
- The England Illegal Money Lending Team – for an awareness raising project in Oldham about loan sharks
- NHS England's Liaison and Diversion and Criminal Justice Diversity work - we secured a further year's funding.

Pro Bono Support

We benefited enormously from the support and advice from the following organisations with the Recrewt Project
Pilotlight – Supporting the development of Recrewt and the potential for financial viability,
Measuring the Good - Using data to demonstrate what we do in Recrewt, also providing key staff with training around tagging and coding free text data to make statistical sense of it.
Purpose Union - marketing and messaging for Recrewt June 2020
Media Trust - providing us with a volunteer to work on Logo and style guide for Recrewt - Sept 2020.
Free membership of the **Social Minds' Social Club**.

The Ancora Project also benefitted from **Pilotlight** – Supporting the Ancora Project partners to enable them to maximise the potential of Corporate Social Responsibility.

The KeyRing Collaboration project received support from **Hogan Lovells International LLP**, to develop the partnership agreement.
We also benefitted **from Lancaster University** students who carried out a Research Project for KeyRing as part of their course, they have developed a KeyRing Collaboration brand, messages, marketing ideas and a plan for social media use.

Ancora Project

The Big Lottery funded *Ancora Project* is in its fifth year as a non-profit collaboration between KeyRing, Christians Against Poverty (CAP), Oldham Foodbank and Side by Side Counseling services. We have benefited from support from Pilotlight's Unlocking Insights programme to identify sustainable ways of funding the project for the future. We produced an Impact Report during the year demonstrating the difference the project has made to people of Oldham who are experiencing crisis.

Working for Justice Group

There are 18 Members of the Working for Justice Group who work on improving the experience for people with learning disabilities and autism in the criminal justice system. This group have been involved in some influential projects such as feeding into with Her Majesty's Inspectorates of Prisons and Probation review of neurodiversity in the Criminal Justice System and contributing to a book called Humane Justice written by the Monument Fellowship.

Workforce

KeyRing strives to be a Teal organisation; egalitarian with those who have appropriate knowledge and skills able to make the right decisions, at the right time. We have moved much further towards this ambition in 2020/2021 by introducing more self-management. People report feeling 'freed up' to implement change and follow through their ideas, having access to specialists in the leadership team, when needed, for advice and support. It is early on in the process, but we are seeing the benefits already in terms of what we are able to achieve, and the creativity unleashed throughout KeyRing

Learning and Development - during 2020/21 we have implemented the new Learning Management System which has been well received. This move allows us to retain all training information entirely in one place and to easily manage mandatory training and personal development. It provides a platform of online learning and the ability to develop our own.

Wellbeing - we are in the process of reviewing the support we offer to employees in terms of the Employee Assistance programme. This programme is appreciated and well-used but we are exploring the possibility of widening it to family members and the detail of the offer we provide. With the new ways of working we have introduced the ideas of wellbeing buddies for people who are self-managing, so that the vital 1:1 conversations are not lost with the change.

Recruitment - We have implemented the final stage of our transition with our Applicant Tracking system to add an onboarding portal. We can now manage the whole process from advertisement to start date in a much more welcoming and professional way. New starters have early access to information, policies and procedures and their induction and training and we benefit from simpler processing of references, DBS, and gathering all the information we require as an employer.

Getting Involved - We have many ways in which people can get involved or connect with others in the organisation: the Key To Us Group (Employee representatives and Health and Safety), the Diversity Group which is an informal gathering of interested people who are asked to discuss topics around this area and advise KeyRing, the Cyber and Information Security Group which supports the organisation to review all matters related to this area. We also currently have a group of people helping us review possible replacements for our main central system.
Our Community Enablers have set up a Gr8 Support group and are working with Paradigm to create a space to share their experience, knowledge, develop their voice and support each other, and lastly we have Koffee Corners where people can connect with people online across the organisation for coffee and cake and a friendly chat about anything they like.

The longer-term impact of the charity's work

As local authorities reduce the time available for support to vulnerable people and the number of people eligible for any statutory funded support, we have been keen to ensure that the impact of our intervention is sustainable.

We have sought alternative sources of funding to address unmet need and worked with partners and communities to identify activity that will make the biggest difference and can be replicated.

Increasing our non-contracted income will realise unrestricted funds that will enable us to further our aims and objectives beyond what is possible via purely statutory funding

We have a timely opportunity to try and grow our income through a proven approach that meets emerging requirements from Local Authorities to provide asset/strength-based approaches that enable people to live ordinary lives in supportive communities

The Ancora Project is in the final year of a 5-year evaluation programme carried out by Hull University.

Financial Review

Transactions and financial position

The charity has prepared these accounts for the year ended 31 March 2021 in accordance with the requirements of FRS102

The trustees are pleased to report that the charity has generated an operating surplus of £108,053 for the year 2020/21 (£20,010 in 2019/20).

The year saw a 4% increase in income from £3,843,437 to £4,012,071. This is mainly due to increased Bristol contract and Covid 19 related grants received in the year. Charitable expenditure also increased by 2% on previous year for this same reason. The financial position of the charitable company remains stable.

The Statement of Financial Activities for the year shows total surplus of £108,053. There was a net transfer of £7,141 to restricted funds and £66,954 to designated funds. The designated funds stand at £3,964,525 as at 31st March

2021; these funds are set aside by the trustees for the purpose set out in note 15 to the financial statement. General funds are £1,351,726. Total funds have increased to £5,327,934.

Although the past few years have been difficult in terms of general conditions of the economy and the government policy relating to spending cuts. KeyRing has continually strived to provide quality service with less money.

Reserves Policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charitable company ought to have. Reserves are needed to:

- pursue the growth strategy
- cover at least three months equivalent cost of running the charitable company in a decision to cease operations
- protect against potential loss of existing contracts
- fund short term deficits on partially full Networks on subsidy contracts.

In 2020/21, the Board notes that reserves include the unencumbered property in Corsham Street, as well as £500,000 invested with M&G Charifund. The trustees note that the M&G investment has decreased in value but this is recognised as a long term investment and the trustees were aware of the risks when the investment was acquired.

Risk management

The trustees have a risk management strategy which comprises:

- a quarterly review of the risks the charitable company may face
- the establishment of systems and procedures to mitigate those risks
- implementation of procedures designed to minimise any potential impact on the charitable company should those risks materialise.

During 2020/21 the trustees have contended with the uncertainties and risks associated with Covid-19. The impact of the current economic and political changes is regularly reviewed by the Board in order to provide a robust response to ensure long term survival of the organisation. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

Information Security and Data Protection

KeyRing adheres to the requirements of Cyber Essentials and ISO27001 (where appropriate) and has a continuous improvement approach to information and cyber security, working in partnership with TSG who provide the Digital infrastructure.

TSG maintain an Information Security Policy and are working towards becoming an IS27001 certified Certified supplier. A copy of the TSG Information Security Policy has been supplied to KeyRing and is available on request.

KeyRing hold information on the people we support, our employees, volunteers, commissioning bodies and other suppliers or partners, we aim

- To ensure all information held within KeyRing's digital infrastructure is secure and protected from any external attempts to access our data or systems.
- To ensure all users of our digital infrastructure are fully trained and understand the importance of the part they play in keeping KeyRing secure.
- To ensure all those who work on behalf of KeyRing are equally committed to the highest standards of Information Security.
- To be prepared, as much as is possible, for any event in advance to minimise the impact.
- To continuously learn and develop our approach to information security.

KeyRing reviews data and security breaches as they happen and addresses issues where they arise to prevent further occurrences. There were no breaches notified to the ICO in the financial year 2020-2021.

Risks are reviewed quarterly by the Governance Team and The Board of Trustees. The Risk Register specifically refers to Cyber and Information Security as key risks to the organisation with relevant controls noted.

Future Plans

.A new Five Year Strategy was launched in April 2020 based on the themes that Members prioritised through the strategic review

- Grow but Keep KeyRingness
- Just Keep Doing What We're Doing
    - Be Part of the Community (sub theme)
- More for Members to do and Learn
    - More Opportunities to meet other Members (sub theme)
- Use Technology for the Benefit of Everyone
- Find Other Ways to Fund KeyRing
- More Partnerships with Other Agencies

The Covid-19 pandemic brought forward significant change within KeyRing, including

- Digital upskilling of staff, the new portal contains extensive materials for staff to use relating to IT, systems and resources
- Recognition that Members were woefully ill-equipped to deal with a world that operated online, leading to programme of activity to address digital poverty and exclusion
- Improved co-ordination of communications, use of intranet and social media resources
- Organisational restructure that enables local teams to make decisions and take actions based on the needs of the Members and the local community
- Recognition that our central database system is no longer fit for purpose to use for Member support leading to a complete overhaul of the way we work digitally

Resulting in a significant leap forward in using Technology for the benefit of everyone and new opportunities for connecting with other Members, e.g. online social activities, and more for Members to do and learn e.g. the Getting Going online courses to develop work readiness skills and support to find employment,

The Strategic plan outlines our ambition for the next five years, ensuring

- Co-production is at the heart of everything we do
- We stay true to our KeyRing identity and organisation culture and
- We collaborate with others to identify the resources and opportunities available to enable KeyRing Members to achieve their full potential.

Structures, Governance and Management

KeyRing is a registered charity (No. 1054234) and a company limited by guarantee (No. 3176431). It has been working in its present form since 5 April 1996 when it was registered as a charity. Prior to this, KeyRing was a registered charitable trust (No.1001220).

The governing documents are Memorandum and Articles of Association, the Articles were reviewed and revised in November 2016.

KeyRing has two area offices: in London and Oldham. There are small satellite offices in Newcastle and Croydon, as required by contracts. Much of the time of our front-line workers is spent 'in the field', working with Members. KeyRing maintains a cost-effective structure of management which provides the maximum possible number of support hours whilst ensuring adequate resources to maintain a rigorous system of supervision and the flexibility to respond to emerging demands.

The Chief Executive reports to the trustees of the charitable company who meet quarterly. There is an Integrated Governance Sub Group which considers matters such as the budget, the investment of funds, remuneration of staff and provides an audit and scrutiny role. This group comprised three trustees, and the Chief Executive.

The Board focuses on strategic decision making and delegates the day to day management to the Chief Executive. The Board ensures the Senior Management Team have in place the necessary controls and systems to achieve the outcomes specified in all our contracts. KeyRing has a Quarterly Quality Meeting attended by 2 trustees, which brings together different Quality strands and our own internal KPI monitoring processes, including outcomes and satisfaction survey results. The Senior Management Team monitors and reviews progress on organisational plans, service objectives, policies and procedures and oversees a programme of audits focusing on specific areas of quality / improvement. The annual organisational planning cycle uses the Quality information to ensure key areas of improvement are addressed at strategic, team and local level.

Pay Policy for Senior Staff

The trustees who are also directors of the charitable company give of their time freely and no trustee received remuneration for the year. Details of trustees' expenses and related party transactions are disclosed in note 7 to the accounts.

In setting the remuneration of the CEO and reviewing it, the trustees take expert independent human resources pay and benefits advice to help them make their decisions. The trustees consider how a fair salary can be set taking into account the following:

- the purposes, aims and values of the charity and its beneficiary needs;
- the type of skills, experiences and competencies that the charity needs from its CEO, the specific scope of these roles in the charity and the link to pay;
- the charity's current business plan and how the implementation of the plan may affect the number of the senior staff the charity needs to employ or recruit and the nature of these roles and their link to the CEO;
- the charity's ability to pay. This includes the cost to the charity of raising pay, and whether it is sustainable, and how appropriate the level of pay, and any pay increase is in the context of the charity as measured against the needs of its charitable purpose and beneficiaries;
- their assessment of the charity's performance and the CEO's performance against expectation, both short and long term;
- appropriate available information on CEO pay in other organisations that can help make the decision on whether a level of pay is fair and reasonable
- the likely impact on and views of beneficiaries, funders, donors, volunteers and potential volunteers, where appropriate

Trustees take specialist advice on setting the pay level of all senior staff, pay is reviewed regularly and normally adjusted in accordance with a benchmark of similar roles in peer organisation in the sector. The remuneration is set within the lower quartile of the range for similar roles.

Trustees Recruitment

Trustees are recruited on the basis of the skill mix of the existing trustees, the needs of the organisation and our strategic objectives. This includes trustees with lived experience of receiving services. When vacancies for trustees exist, these are advertised nationally, candidates are then short-listed and interviewed, and the most suitable candidate is appointed by the Board Appointment Panel who include KeyRing Members.

Jo Land is the Chair of the trustees and is currently Chief Executive for the Avenues Group, Lindsey Wishart was the Treasurer for part of the year 20/21. She has worked for several years within the Public Sector; she was the Chair of the Integrated Governance Sub-Group which oversees the financial strategy of KeyRing. Lindsey retired from the board in October 2020, Lindsey brought considerable experience and great enthusiasm to the Board in her role as Treasurer. We thank her for her contribution.

Francis Chiwariro replaced Lindsey as Treasurer and Chair of the Integrated Governance Sub-Group.

Trustees' induction and training

New trustees are provided with an induction pack consisting of the governing documents, previous three years' trustees' annual reports and financial statements and policies and procedures of the charitable company.

Trustees are encouraged to attend appropriate external training events where these will prove useful to their role in KeyRing. All trustees receive accessible induction training and extensive support throughout their tenure to ensure they are fully equipped to lead KeyRing.

Diversity

Our vision is to be truly representative of the communities we serve. In addition to fulfilling our responsibility to promote equal opportunities in all activities, we are committed to developing an organisational culture which values people from all backgrounds and sections of society. We recognise and celebrate the contribution each individual can make to our work.

We aim to reflect diversity on our Board, in our leadership team, amongst our staff, volunteers and Members, it is about fulfilling our potential, creating the right culture for talent to flourish and creating an exceptional organisation that serves our Members well.

Partnerships

The *Ancora Project* is a successful partnership, led by KeyRing, with Christians Against Poverty (CAP), Oldham Foodbank and Side by Side Counseling services.

We also work with our partners Mental Health Concern and Search to deliver Chain Reaction, supporting socially isolated older people in Newcastle.

KeyRing is a partner of the national body on personalization, TLAP (Think Local, Act Personal), reflecting its high standing in this area of Social Care policy.

KeyRing continues to work with 'Neighbourhood Networks', an independent organisation constituted to replicate KeyRing's work in Scotland.

KeyRing continues to explore opportunities and share learning with *+Vijf* (part of the *Pameijer* group) in the Netherlands with visits between both organisations during the year.

KeyRing is open to partnerships at every level and especially where such relationships may enhance stability and growth. Over the years there have been requests for information, partnership and sometimes technical support from KeyRing by organisations from New Zealand, Australia, Ireland, Finland, Denmark and the Netherlands, etc., who have a strong admiration for our principles and model of support.

Statement of trustees' responsibilities

The trustees (who are also directors of KeyRing Living Support Networks for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Information provided to auditor

In so far as the trustees are aware there is no relevant audit information of which the charitable company's auditor is unaware; and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

Cansdales Audit LLP have been appointed auditors following the resolution at the Board of Trustees

Approved by the trustees on 6.12.21 and signed on their behalf by ..... Jo Land (Chair)

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF KEYRING-LIVING SUPPORT NETWORKS LIMITED

Opinion

We have audited the financial statements of KeyRing- Living Support Network (the 'charitable company') for the year ended 31 March 2021 which comprise of the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021, and of its incoming resources and application of resources, including its income and expenditure, for the period 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 the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.
We have nothing to report in this regard.

Matters on which we are required to report by exception.

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charitable company has not kept adequate accounting records; or

- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the trustees

As explained more fully in the statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of charity 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 the 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 judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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

Use of our report

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

James Foskett (Senior Statutory Auditor)
For and on behalf of
Cansdales Audit LLP
Chartered Accountants & Statutory Auditors

Bourbon Court
Nightingales Corner
Little Chalfont
Bucks
HP7 9QS

Date: 13 December 2021

Cansdales Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Keyring- Living Support Networks (Company number: 03176431)

Statement of Financial Activities

(including income and expenditure account)

For the year ended 31 March 2021

	Note	2021 Unrestricted Funds *Designated* £	2021 Unrestricted Funds *General* £	2021 Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Incoming resources from:						
Charitable activities	2	0	3,614,833	175,195	**3,790,028**	**3,641,055**
Other Incoming Resources	2	0	63,222	0	**63,222**	**8,072**
Investment income	2	0	158,821	0	**158,821**	**194,310**
Total Income		0	3,836,876	175,195	**4,012,071**	**3,843,437**
Expenditure on:						
Cost of raising funds		0	221,854	0	**221,854**	**214,945**
Charitable activities:		70,298	3,362,100	183,770	**3,616,168**	**3,533,442**
Governance		0	65,996	0	**65,996**	**75,040**
Total resources expended	4	70,298	3,649,950	183,770	**3,904,018**	**3,823,427**
Net income/(expenditure) for the year		(70,298)	186,926	(8,575)	**108,053**	**20,010**
Gross transfers between funds	15,16	66,954	(59,813)	(7,141)	**0**	**0**
		(3,344)	127,113	(15,716)	**108,053**	**20,010**
Net Gain/Loss on Investments	15	87,297	0	0	**87,297**	**(108,287)**
Net movement in funds for the year		83,953	127,113	(15,716)	**195,350**	**(88,277)**
Total Funds brought forward		3,880,572	1,224,612	27,400	**5,132,584**	**5,220,861**
Fund balances at 31st March 2020		3,964,525	1,351,725	11,684	**5,327,934**	**5,132,584**

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

All income and expenditure derive from continuing activities.

Keyring- Living Support Networks (Company number: 03176431)

Balance Sheet

As at 31 March 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible assets	9		142,615		145,959
Investment Property	10		3,000,000		3,000,000
			3,142,615		3,145,959
CURRENT ASSETS					
Debtors & Prepayments	11	573,855		416,080	
Investments	12	464,130		376,833	
Cash at bank and in hand		1,519,075		1,440,871	
		2,557,060		2,233,784	
CREDITORS:					
Due within one year	13	371,740		247,159	
NET CURRENT ASSETS			2,185,320		1,986,625
TOTAL ASSETS LESS CURRENT LIABILITIES			**5,327,934**		**5,132,584**
FUNDS					
Restricted Funds					
General Funds					
Unrestricted - Designated Funds	15	3,964,525		3,880,572	
Unrestricted - General Funds		1,351,726	5,316,251	1,224,612	5,105,184
Restricted Funds	16		11,683		27,400
			5,327,934		**5,132,584**

These financial statements were approved by the trustees on 6-12-2021 and are signed on their behalf by:

.....

Francis Chiwariro
Treasurer

.....

Jo Land
Chair

The notes on pages 22 to 32 form part of these accounts

Keyring- Living Support Networks (Company number: 03176431)

Statement of Cash Flows

For the year ended 31 March 2021

	Note	2021 £	2020 £
Cash used in operating activities	18	(80,617)	(268,010)
Cash flows from investing activities			
Interest income		21,046	29,310
Rental income		137,775	165,000
Sale of Fixed Asset		0	0
Purchase of investments		0	0
Purchase of tangible fixed assets		0	(8,210)
Cash provided by/used by investing activities		158,821	186,100
Increase/(Decrease) in cash for the year		78,204	(81,909)
Cash and Cash equivalent at the beginning of the year		**1,440,871**	**1,522,781**
Cash and Cash equivalent at the end of the year		**1,519,075**	**1,440,871**

Notes to the financial Statements

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charity SORP(FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

KeyRing – Living Support Networks meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Results are reported in pound sterling.

b) Incoming Resources

Incoming resources are the amounts derived from the provision of charitable services and the receipts of grants and gifts falling within the charitable company's ordinary activities.

Incoming resources for the provision of charitable services are deferred to the period to which they relate. Voluntary income received by way of gifts and donation is included in full when received. Revenue grants are credited to incoming resources on the earlier of when they are received or when they are due. Where grants relate to a specific future period, they are deferred to that period.

c) Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds for the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity

d) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

e) Allocation of cost

Costs are allocated directly to networks or projects where they can be identified as relating solely to that project. Certain other costs and staff costs are attributable to more than one activity. In these cases the costs have been apportioned to the individual activities on the basis of time spent by the staff on matters relating to those activities. Central support costs have been allocated on the basis of resources used.

Where possible, costs are allocated directly to the activity to which they relate and to individual networks.

Governance costs comprise all costs relating to the public accountability of the charitable company and its compliance with regulation and good practice. These costs include trustees' expenses, audit costs and the apportionment of the Chief Executive's and other Senior Managers' time in facilitating the governance of the trustees.

Operating lease agreements

Rental applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight – line basis over the period of the lease.

Capitalisation of Assets

Assets purchased with a unit cost of £1000, or more (unless they are laptops or similar devices) are capitalised and included in the financial statements at their cost value. Laptops and similar mobile devices are treated as revenue cost in the year of purchase.

Tangible fixed Assets

Tangible fixed assets, other than investment properties, are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates on cost in order to write off each asset less its residual value over its expected useful life.

Computing Equipment	33%
Furniture fixture and fittings	25%
Property	2%

Debtors

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

Creditors and provisions

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

Investment properties

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Pensions

The charity provides pension arrangements to its employees via The Pension Trust defined contribution scheme. There are also a small number of employees who are ongoing members of the defined benefit schemes as a result of historical arrangements. The assets of the schemes are held separately from those of the charitable company independently administered funds. The annual contributions paid to both schemes are charged against income, in the year to which they relate. Costs are allocated to the General fund. Defined benefit accounting has not been applied on the grounds of materiality, as allowed by FRS 102 para 3.16A.

Pensions and other post-employment benefits. The cost of defined benefit pension plans and other post-employment benefits are determined using actuarial valuations. The actuarial valuation involves making assumption about discount rates, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumption and the long term nature of these plans, such estimates are subject to significant uncertainty. In determining the appropriate discount rate, management consider the interest rates of corporate bonds in the respective currency with at least AA rating, with extrapolated maturities corresponding to the expected duration of the defined benefit obligation. The underlying bonds are further reviewed for quality, and those having excessive credit spreads are removed from population bonds on which the discount rate is based, on the basis that they do not represent high quality bonds. The mortality rate is based on publicly available tables for the specific sector. Future salary increases and pension increases are based on expected future inflation rates for the respective sector. Further details are given in note 19.

Registered Office

The charity's registered office is:

Unit 21, St Olav's Court, City Business Centre, Lower Road, London. SE16 2XB

Going Concern

KeyRing's financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future. No significant concerns have been noted and we consider it appropriate to continue to prepare the financial statement on a going concern basis.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions about the amounts reported for assets and liabilities as at the balance sheet date and the amount reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Investments are stated at market value at the balance sheet date. Unrealised surpluses are credited to a revaluation reserves and shown in the Statement of Financial Activities (SOFA). Realised gains and losses are calculated based on the market value at which the investments were recorded in the financial statement at the point of sale and are shown in the SOFA.

Legal Status

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2 Analysis of Income

	2021			2020
	Unrestricted Funds	Restricted Funds		
	£	£	£	£
Provision of Support Services	3,614,833	175,195	3,790,028	3,641,055
Total grant &contract income	3,614,833	175,195	3,790,028	3,641,055
Other income	63,222	0	63,222	8,072
	63,222	0	63,222	8,072

Investment & other income

	2021	2020
	£	£
Rental Income	137,775	165,000
Interest Income	21,046	29,310
	158,821	194,310

The charity let its freehold offices to a third party on an arm's length basis to generate rental income.
The total grant & contract income and sundry income for 2019/20 was £3,843,437, of this, £3,608,678 related to unrestricted funds and £234,759 related to restricted fund.

3 Deferred Income

	Unrestricted Funds	Restricted Funds	2021 Total	2020 Total
	£	£	£	£
Deferred income as at 1st April 2020	54,428	0	54,428	95,731
Released in Year: Supporting People Grant received in advance	(54,428)	0	(54,428)	(95,731)
	0	0	0	0
Deferred in Year: Supporting People Grant received in advance	143,235	0	143,235	54,428
Deferred Income as at 31st March 2021	143,235	0	143,235	54,428

4. Allocation of cost

KeyRing initially identifies the costs of its support functions by collecting these in certain cost centres. It then identifies which of these relate to the governance function and the remaining costs are allocated according to

how costs are incurred or apportioned as appropriate. Refer to the table below for the basis of apportionment and analysis of these costs.

	Salaries & Staff Costs	Depreciation Costs	Property Costs	Other Costs	Total 2021	Total 2020
	£	£	£	£	£	£
Cost of generating Funds						
Support Costs	196,430	167	3,571	21,687	221,855	214,945
Total Cost of Generating Funds	**196,430**	**167**	**3,571**	**21,686**	**221,855**	**214,945**
Charitable Expenditure						
Operation of KeyRing Networks	2,529,128	0	117,916	183,823	2,830,867	2,688,658
Support Costs	538,205	2,843	38,985	205,268	785,301	844,784
	3,067,333	**2,843**	**156,901**	**389,091**	**3,616,168**	**3,533,442**
Governance Costs:						
Auditors costs for audit services	0	0	0	9,679	9,679	9,281
Support Costs	31,659	334	1,375	22,948	56,316	65,759
Total Governance Cost	**31,659**	**334**	**1,375**	**32,627**	**65,995**	**75,040**
Total	**3,295,422**	**3,344**	**161,847**	**443,404**	**3,904,018**	**3,823,427**

Total expenditure of £3,823,427 for 2020/21 consisted of £3,348,433 unrestricted general funds, £255,858 designated fund and £219,136 restricted funds.

5. Analysis of staff costs, and the cost of key management personnel

	2021	2020
	£	£
Salaries and Wages	2,927,053	2,659,165
National Insurance costs	224,711	200,817
Pension Costs	99,519	87,949
	3,251,283	2,947,931
Temporary agency staff cost	44,140	92,562
Total	3,295,423	3,040,493

Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

The total number of employees whose remuneration exceed £60,000 was

	2021	2020
£70,001 - £80,000	1	1

The charity trustees were not paid or received any other benefits from employment in the year (2020: £nil) other than the reimbursement of travel costs during the year to of £0 (2020: £767).

No Charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

The Key management personnel of the charity comprise of the trustees, the Chief Executive officer, Deputy Chief Executive officer, Research and Innovation Director, and Director of Resources. The total employee benefits of the key management personnel were £226,533 (2020: £219,731).

The remuneration of the highest paid member of this team was £75,371 in 20/21(19/20: £73,171).

6 Staff Numbers

The average monthly headcount was 161 staff in 2020/21 and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year was as follows:

	2021 Number	2020 Number
Provision of support services	109	99
Administrative staff	15	14
	124	**113**

7 Related Party Transactions

The were no related party transaction in the year 2020/21

8 Corporation Taxation

The Charity is exempt from tax on income and gains falling within section 505 of the taxes or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Tangible Fixed Assets

	Freehold land & Buildings	*Long Leasehold and buildings*	*Furniture, Fixtures & Fittings*	*Computer Equipment*	*Total*
	£	£	£	£	£
Cost					
As at 1 April 2020	0	167,212	0	0	**167,212**
Additions	0	0	0	0	**0**
Disposals	0	0	0	0	**0**
As at 31st Mar 2021	0	167,212	0	0	**167,212**
Depreciation					
As at 1 April 2020	0	21,253	0	0	**21,253**
Additions/charge for year	0	3,344	0	0	**3,344**
Disposals	0	0	0	0	**0**
As at 31st Mar 2021	0	24,597	0	0	**24,597**
Net Book Value					
As at 31st Mar 2021	**0**	**142,615**	**0**	**0**	**142,615**
As at 31st Mar 2020	**0**	**145,959**	**0**	**0**	**145,959**

10 Investment Property

The Charity owns a freehold property in Corsham Street London which was let on an arm's length basis to a third party in August 2015 for a period of 10 years. This property was valued by Currell on an open market basis in January 2019.

	£
Fair Value as at 1st April 2020	3,000,000
Fair value adjustment	0
Fai Value as at 31st Mar 2021	3,000,000

11 Debtors falling due within one year

	2021	2020
	£	£
Trade Debtors	403,692	117,763
Other Debtors	19,389	10,367
Prepayments and accrued income	150,774	277,951
	573,855	416,081

12 Investments

The investment shown below include an investment of £500,000 in equity bonds managed by M&G investments.

	2021	2020
	£	£
Opening Balance at 1st Apr 2020	376,833	485,120
Less Disposal at carrying value	0	0
	0	0
Add		
Acquisition at cost	0	0
Unrealised net gains/(loss) at 31st Mar 2021	87,297	(108,287)
	464,130	376,833

13 Creditors: amount falling due within one year

	2021	2020
	£	£
Trade Creditors	9,857,667	12,667
Other Creditors and accruals	103,188	76,765
Deposit on Corsham St Office	41,250	41,250
Pension Costs	(101)	17,118
Deferred Income	143,235	54,428
Taxation and social security costs	74,311	44,931
Closing balance at 31st Mar 21	371,740	247,159

The deposit on Corsham street relates to the lease on that property and becomes repayable on termination.

14 Operating Lease Commitments

KeyRing holds property and office equipment under non-cancellable operating lease. At the end of the year, KeyRing has commitment of future minimum lease payment as follows

	2021 Land & Building	2021 Other	2020
	£	£	£
Within one year	11,395	903	12,883
More than one year	0	1,108	2,205
	11,395	2,011	15,088

KeyRing holds a number of licences for properties, which have gone past their initial committed period and are cancellable at 28 days or one-month notice.

15 Analysis of movements in designated funds

	Opening Balance 01/04/2020	Resources Arising	Resources Utilised	Interfund Transfers	Gain/ (Loss)	Closing Balance 31/03/2021
	£	£	£	£	£	£
IT Equipment & Accounting Software	37,780	0	0	0	0	37,780
Pension Fund	20,000	0	0	0	0	20,000
Innovation Funds	300,000	0	(66,954)	66,954	0	300,000
Current Asset Investment	376,833	0	0	0	87,297	464,130
Investment Property	3,000,000	0	0	0	0	3,000,000
Fixed Assets	145,959	0	(3,344)	0	0	142,615
	3,880,572	0	(70,298)	66,954	87,297	3,964,525

IT equipment	Funds to upgrade IT equipment including buying some new PCs
Innovation funds	Funds set aside for innovative activities within teams
Pension Fund	Funds set aside to pay for employer's pension as more staff join the pension
Current Asset Investment	Funds invested in equity bonds managed by Investment manager M&G Investments
Investment Property	Value held in equity bonds managed by investment manager M&G Investments
Fixed Asset	Trustees agree to transfer Fixed assets from general funds to designated fund

16 Analysis of movements in restricted fund

RESTRICTED FUNDS	Opening Balance 01/04/20 £	Incoming Resources £	Outgoing Resources £	Interfund Transfers £	Closing Bal 31/03/21 £
NHSE Offender Health	0	52,850	52,850	0	0
Just Support	6,254	2,000	7,254	(1,000)	0
Working for Justice	0	3,530			3,530
Ancora Project	12,376	105,019	106,402	(2,840)	8,153
Action Together	2,965	1,000	3,965		0
ESF Funding	0	4,986	5,669	684	0
Financial Freedom	5,805	5,810	7,630	(3,985)	0
	27,400	175,195	183,770	(7,141)	11,683

All funds are held as liquid resources.

1. NHSE Offender Health pertains to a contract held by KeyRing with NHS England. This contract supports the learning disability and equality work of the Offender and stretches to include many branches of the Criminal Justice System (CJS), for example, immigration removal centres, liaison n and diversion services, prisons, and police.

2. Just Support was the research project which looked at the difficulties faced by people with learning disabilities and autistic spectrum disorders in the CJS. The aim of this project was to research the needs of people and identify how best to meet these needs and then to submit an application to the Lottery's Portfolio Fund

3. Working for Justice (WfJ)Group Meetings – is a service user reference group of people with learning disabilities who have been in the criminal justice system as offenders or suspects.

4. Ancora Project provides a free support service for residents of Oldham experiencing crisis. Its aims are to
(i) Provide immediate help and ongoing support to the people of Oldham who are experiencing crisis.
(ii) Identify people who are at risk of experiencing hardship and offer support so they are better able to plan for the future. (iii) identify the underlying cause of hardship, tackling these issues and sharing learning at local & national levels
(iv) encourage and facilitate peer support so that those experiencing hardship have a stronger, more collective voice.

5. Action Together: is funding awarded/managed by Action Together on behalf of OMBC and their Oldham Community Safety and Cohesion Partnership (CSCP) to promote healthy relationships, and to support young people and families affected by domestic violence and abuse and prevent them from becoming involved in violence themselves.

6. ESF Funding is to help recruit volunteers to act as 1:1 advocates who will support learning disabled people to undertake a range of activities designed to develop confidence, resilience and a plan which will move them closer to employment, whilst also developing the advocates' skills and employability.

7. Financial freedom Project was set up to work with individuals to develop their immediate financial capability and future resilience and to collect evidence on the efficacy of timely support which enhances financial capability.

17 Analysis of group net Assets between funds

	Designated Fund	General Fund	Restricted Fund	**Total 2021**	**Total 2020**
	£	**£**	**£**	**£**	**£**
Fixed Assets	142,615	0	0	142,615	145,959
Investment	3,000,000	0	0	3,000,000	3,000,000
Current Assets	821,910	1,723,466	11,684	2,557,060	2,233,784
Current Liabilities	0	(371,740)	0	(371,740)	(247,159)
	3,964,525	**1,351,726**	**11,684**	**5,327,935**	**5,132,584**

18 Reconciliation of net movement in funds to cash flow from operating activities

	2021	**2020**
	£	**£**
Net movement in funds	108,053	20,010
Add back depreciation charge	3,344	3,344
Investment income	(158,821)	(194,310)
(increase)/decrease in debtors	(157,775)	(30,332)
Increase/(decrease) in creditors	124,581	(66,722)
Net cash provided by (used in) operating activities	(80,618)	(268,010)

19 Pensions

The Pensions Trust – The growth Plan

The charity participates in the scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated employers.

The scheme is a defined contribution scheme in the UK, but there are some employees, who under historical arrangements, are part of a defined benefit scheme which is no longer available to new employees.

The defined benefit scheme is in deficit and a recovery plan is in place under which employers are making additional contribution to fund the deficit. The Charity's recovery plan contribution in 20/21 will be under £100 per annum.

Local Government Pension Scheme

The charity had one member of staff who is a member of the Local Government Pension Scheme. Under this scheme, a cessation debt of around £10,000 will be triggered at the end of the contract or when the last active member leaves if earlier.

20 Ultimate Controlling Party

There is no ultimate controlling party.