



# **Kaleidoscope Plus Group**

## **Trustees' Report and Financial Statements**

### **For the Year Ended 31 March 2024**

**Company Number 04660523**  
**Registered Charity Number: 1096473**

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## REFERENCE & ADMINISTRATION INFORMATION

### Charity Name:

Kaleidoscope Plus Group

### Registered Charity No

1096473

### Registered Company No

04660523

### Registered Office

321 High Street  
West Bromwich  
West Midlands  
B70 8LU

### Auditor

Bishop Fleming LLP  
1 - 3 College Yard  
Worcester  
WR1 2LB

### Main Bankers

Unity Trust Bank plc  
Nine Brindley Place  
Birmingham  
B1 2HB

### Investment Managers

Quilter Cheviot  
Two Snow hill  
Birmingham  
B4 6GA

### Chief Executive and Company Secretary

Calum Nisbet

### Executive Officers

Faye Brecknock	– Head of Operations
Veronica Leigh-Hanson	– Head of People and Culture (resigned 16 October 2023)
Louise Loveden	– Head of People and Culture (appointed 09 January 2024)
Max Barrett	– Head of Finance and Risk (appointed 25 March 2024)
Alison Francis	– Director of Finance & Resource (resigned 19 December 2023)

## **TRUSTEES' ANNUAL REPORT for the year ended 31 March 2024**

The Trustees present their report and accounts for the year ended 31 March 2024.

### **1. Structure Governance and Management**

#### **Board of Trustees**

The Trustees of the charitable company, who are directors for the purpose of company law, who served during the year and up to the date of this report are set out as follows:

Neil Male (resigned 17 November 2023)  
David Rogers (Chair)  
Surrinder Bains (resigned 25<sup>th</sup> July 2023)  
Chris Mills (resigned 27<sup>th</sup> July 2023)  
Michael Mclean  
Darren Harris (appointed 22<sup>nd</sup> March 2023)  
Douglas Brown (Vice Chair)  
Anupama Gibson  
Faye Hingley  
James McKeever (resigned 9<sup>th</sup> May 2023)  
Callum Russell (appointed 22<sup>nd</sup> June 2023)  
Jayne Holliday (appointed 23<sup>rd</sup> June 2023)  
Lisa Nicholson (appointed 23<sup>rd</sup> June 2023)

The Kaleidoscope Plus Group (KPG) is a voluntary organisation constituted as a registered charity (charity registration number 1096473) and a company limited by guarantee (company registration number 04660523), registered, and incorporated in England and Wales. It is governed by its Articles of Association. The principal office of the charity is 321 High Street, West Bromwich, B70 8LU.

## TRUSTEES' ANNUAL REPORT (continued)

### OBJECTIVES AND ACTIVITIES

As the charity entered its 50th year, at a time where Council and NHS budgets are under extreme pressure following Covid and a Cost-of-Living Crisis, it recognised it is now at a critical point where its future success is reliant on its expansion.

Early in the year the Senior Management Team (SMT) reviewed and refreshed our current vision, mission, and values to ensure we remain relevant to the people we serve, as well as our stakeholders and supporters.

Our mission and goals aim to provide the structure and purpose of our plans, reflect our commitment to sustaining and developing partnerships, and ambition to provide broader wider reaching services to address the greater need for support.

**Objects:** *To promote and support better health and wellbeing across our area of operation*

**Vision** *Improving emotional health, transforming lives.*

**Mission** *Where everyone has access to the emotional wellbeing support they need to lead a healthy and rewarding life.*

The Kaleidoscope Plus Group's Core Values are as follows:

- **Integrity** We lead by example  
We are honest, open and trustworthy  
We are diligent and committed  
We are willing to challenge and be challenged
- **Inclusion** We are positive, supportive, and approachable  
We have an inclusive culture and are committed to equality  
We demonstrate respect and equality for all  
We have a diverse workforce
- **Initiative** We are led by the needs of those who use our service  
We invite feedback and respond quickly  
We collaborate to support those who use our services and our colleagues  
We respect and value our staff and volunteers  
We empower our staff to meet the needs of the communities we serve
- **Innovative** We make things happen  
We are never complacent  
We strive for continuous improvement  
We act on the needs of those who use our services
- **Independence** We are structurally independent of statutory organisations  
We are free to act to support those who use our services  
Our support services are free from conflict of interest

The Kaleidoscope Plus Group's Strategic Goals are as follows:

- Financial Stability
- Maintain and develop exceptional service
- Become a Charity of choice
- Be a great place to work

## **TRUSTEES' ANNUAL REPORT (continued)**

### **Trustee and Directors Induction and Training**

The Kaleidoscope Plus Group Trustee's come from varied backgrounds and expertise, ranging from clinical, marketing, business, customer satisfaction, finance and risk. Each Trustee is required to undertake a structured induction program which consists of providing information on their responsibilities as a Trustee together with the history and intended direction of the charity. All are provided with a copy of the constitution, current business plan and policies relating to confidentiality, safeguarding, terms of reference and our code of conduct amongst other overarching governance related information. Throughout the year, all Trustees are given regular training in key issues arising which are pertinent to the charity and their duties and responsibilities as trustees. This has also now been supplemented with an online portal for them to access in their own time. As with members of staff, board members are required to undertake mandatory training elements and completion rates are recorded and monitored. They also receive training in Mental Health First Aid for which we have accredited trainers.

All Trustees are encouraged to involve themselves in areas of particular interest to them through close involvement with the management, staff, and users of the charity's services. This helps Trustees to develop the overall strategic direction and does not detract from the Trustee's primary responsibilities to the charity.

All Trustees give their time freely and no trustee except for the Chief Executive Monica Shafaq and her replacement Calum Nisbet received remuneration in the year.

### **Organisational Structure**

The Kaleidoscope Plus Group is a voluntary organisation constituted as a registered charity (charity registration number 1096473) and a company limited by guarantee (company registration number 04660523) governed by adopted Articles of Association. It is governed by a committee of voluntary Trustees (the Board) who are also directors of the company.

The Trustees elect officers at the Annual General Meeting including a Chair from amongst their number. The Trustees set 'role descriptions' and 'person specifications' in respect of the officer roles (Chair) and the general Trustee role.

The Trustees have overall responsibility for ensuring that the charity has appropriate systems of control, financial and otherwise. The systems of internal control are designed to provide reasonable, although not absolute assurance against material misstatement or loss. They include:

- regular consideration by the Trustees of financial results, variance from budgets, non-financial performance indicators and bench-marking reviews.
- an annual budget approved by Trustees.
- delegation of authority and segregation of duties.
- identification and management of risks.

In addition to the AGM, the Board meets a minimum of four times a year. The Finance, Audit and Risk Committee (FAR) also meet quarterly, chaired by the Treasurer with the Head of Finance the Executive lead. The Board will see the introduction of a Remuneration Committee and an Operations Committee which will oversee service delivery and clinical governance. All Committees will have agreed Terms of reference which will have been approved by the Board of Trustees

Responsibility for strategy, planning and the day-to-day management of operations is delegated to the Leadership Team led by the Chief Executive, who also acts as Company Secretary. Formal reporting by the Chief Executive to the Trustees takes place regularly throughout the year as well as through regular one to one meetings between the Chair and Chief Executive. The committee meeting protocol continues to be updated to ensure that there is a regular review of key issues, such as investment, risk management, performance data and regulatory monitoring.

## **TRUSTEES' ANNUAL REPORT (continued)**

In September, Monica Shafaq resigned as Chief Executive Officer. The Board made the decision to recruit for a different skillset in the new CEO, supporting the ambition to expand beyond the traditional services of the Charity in terms of sector and geography. Calum Nisbet, a commercially driven professional with a track record of delivering growth in a variety of sectors that include corporate, not for profit, hospitality and membership organisations, was appointed interim CEO in November and made permanent in March 2024.

Neil Male decided that this would be a good time to resign as Chair and at the December AGM, David Rogers was ratified as Chair.

The Chief Executive is not a member of the board.

The charity currently employs 65 (2023: 72) Staff.

### **Risk Management**

A risk review was undertaken by the trustees in 2022. A further review has taken place in 2023 and the risks have been re-structured in conjunction with the 2023-2026 KPG Business Plan objectives.

- 1) Improve financial sustainability
- 2) Maintain Exceptional Core Services
- 3) Become the Charity of Choice
- 4) Be a great Place to work.

A new cloud portal to monitor risks is currently being implemented with the view of the system being fully functional by July 2025. Until this time the current process is being used.

Under the current system a traffic light system is used to rate the risks. Risks scoring between 15 – 24 (based on likelihood and impact) are rated as red. Those scoring between 8 –14 is rated amber and risks scoring below 7 are rated as Green.

The charity's highest risk factor is the possibility that commissioned contracts could end without replacement, however we recognise that this is a risk which is unlikely to change in the foreseeable future due to the economic climate the third sector is currently working in.

### **How Our Activities Deliver Public Benefit**

The Trustees have referred to the Charity Commission's general guidance on public benefit and feel that the existing aims and values meet the requirement set out for small charities. A review of the mission aims, and core values has been undertaken and it is felt that they remain relevant to the charity's purposes.

Mental illness makes no distinctions, and neither does the Kaleidoscope Plus Group. Since KPG separated from MIND in 2013, there has been a greater awareness of the importance of health and well-being in society, and with the combination of the covid and cost of living crisis, more people are seeking help. KPG works in an environment where our services are needed more than ever, and our independence allows us to have a greater impact.

Poor mental health continues to increase

- 1 in 4 experiences poor mental health; about 2% of people have severe mental health needs, with the complexity of needs increasing
- 1 in 3 adults with mental health needs is due to adverse childhood events
- 1 in 5 young people have a diagnosable mental health
- Isolation is a killer
- People with mental health needs have low levels of employment, increasing inequality and most live in insecure accommodation

## **TRUSTEES' ANNUAL REPORT (continued)**

### **How Our Activities Deliver Public Benefit (continued)**

- Up to 66% of homeless people have mental health needs
- Stress is one of the top two reasons for staff absence nationally
- Someone dies by suicide approximately every two hours in the UK

Alongside the increase in demand and complexity of mental health illness, there are a number of external factors that will continue to impact our activity and also provide opportunities.

- It is a dynamic, fast-moving, changing environment, with all agencies under financial pressures
- Housing, social care and health systems are under acute pressure
- Local authority budgets are reducing – our traditional source of funding
- New solutions and systems thinking is required for skills shortages, system failures, and increasing demands

At The Kaleidoscope Plus Group, equal access to all our services is of paramount importance. We monitor our performance against both contractual and sector expectations across all service areas to ensure that effective services are implemented; any gaps are easily identified and work with a wide range of Commissioners to develop appropriate interventions.

We believe that equal access to our services is vital to our success and that successful outcomes must be shared by all sections of the community.

Our main activities for the year continued to meet The Kaleidoscope Plus Group's Mission and Aims and were implemented through the provision of a number of services:

#### **Nicholl Grange Care Home**

Residential care for 14 people structured to comprise a 10-bed unit with 4 one-bedroom flats in West Bromwich. The staff team provide care and support 24 hours a day. The home caters both for people who have a long-term need for such a setting, as well as for some who wish to develop their independent living skills prior to moving on. In addition, there are four one-bedroom flats attached to this scheme where the residents receive support from the care home staff to facilitate a greater degree of long-term independent living. Without such a service, local people suffering from mental health illness would not be able to gain the support and confidence to live fulfilling and independent lives.

#### **ILS**

An individual shared property accommodating 2 individuals who have been in long term institutionalised care. They are enabled to live independently in the community with 24/7 on site support.

#### **SORT Scheme**

A Floating Support scheme which supports 100 people. Those who receive support have mental health issues and challenges and the SORT scheme helps them maintain independent living in their own homes.



## **TRUSTEES' ANNUAL REPORT (continued)**

### **Sanctuary Hub**

This is for people living in Sandwell who feel that they may be reaching crisis point and need immediate support. The purpose of the service is to prevent individuals from presenting at A&E which is both ineffective for the needs and causes delays. The service is available 365 days a year and is open 5 pm to 11 pm Monday to Friday and 12 noon-11 pm at the weekend.

### **Community Offer**

A source of support for people in West Bromwich providing general advice, guidance and advocacy for people who may be suffering with their emotional health.

### **Counselling with Kaleidoscope**

This service is funded through the charity's reserves and provides counselling in various modalities to anyone who may need it. The service is chargeable and operates on a means tested basis to ensure that is affordable and provides equal access to those on low income. It is delivered face to face and online and is available to anyone in the country.

### **Primary Mental Health Workers**

The PMHW teamwork with children and young people, families, carers, and professionals providing support where there are emotional or mental health concerns in relation to the young person.

### **Crisis Text Line**

The suicide prevention text line service in partnership with SHOUT continues to save lives. This national service is available 24/7 to anyone in the UK and can be accessed free of charge. Trained crisis volunteers help those who contact the service to stay safe and provide guidance on services available to support them.

### **The Wellbeing Program – for Refugees and Asylum Seekers**

Our Wellbeing Program supports the emotional health and wellbeing needs of refugees and asylum seekers residing in Sandwell through a tailored portfolio of wellbeing groups including psychoeducation, social support, and ecotherapy, as well as a befriending service for refugees, asylum seekers, and their families.

### **Training**

The charity provides an internal training service to all staff, in particular those staff who are in the forefront of the organisation's work, particularly in Care, Support & Community Services. Internal training offers a service which ensures our staff are well versed in the full range of legislative and specialist knowledge relevant to their area of work to enable them to provide competent services of a high standard.

The charity also provides external training including Mental Health First Aid, Applied Suicide Intervention Skills Training and a bespoke mental health and wellbeing training packages to a range of businesses, partners and individuals. There are several staff who are now qualified trainers and carry out training in specific areas of mental health. Training for users of other services and the general public relating to mental health and the range of self-help issues is also provided.

## TRUSTEES' ANNUAL REPORT (continued)

### Fundraising

Fundraising has become an important focus for the charity over recent years and the charity is early on in its journey of devising a formal approach, however the organisation follows and adheres to the fundraising regulator standard. The new CEO has a fundraising background and will make this a focus moving forward.

### Financial Review

For the year ended 31<sup>st</sup> March 2024, the Charity's operations resulted in an overall net deficit of £156,273 (2023: £159,522 deficit). The deficit is mainly due to the loss of income from contract ends and the organisation's fundraising activities not generating sufficient income. This resulted in an operating deficit of £201,136 (2023: 92,900 deficit). The investment portfolio recovered from the previous year's decrease due to the war in Ukraine and the increase in energy prices. This is the key contributor to the Charity's investment gains during the financial year. The business strategies for income diversification and revenue growth are included in the Charity's 2023-26 three-year business plan.

### Reserves and Investment

We hold unrestricted general reserves to provide cover for unexpected changes in income and expenditure, allowing us to continue key activities in the event of:

- A temporary loss of income, giving time to adjust the business model or source alternative income streams.
- Manage short-term financial commitments the Charity is exposed to in the event of loss of income.

Unrestricted reserves are those funds which are not committed to specific projects or set aside for future use. The Trustees aim to ensure that unrestricted reserves are maintained at a minimum level of £1,100,000. This is based on a review in March 22 of the reliability of the charity's income streams, and the extent to which expenditure is committed, as well as the major risks to which the Charity is exposed. Trustees have set a target level of reserves at £1,300,000. At the end of the financial year, the reserve level slightly exceeds the target, with the unrestricted reserves being £1,365,642 (2023: £1,562,437).

### Investments

Quilter Cheviot manages the multi-asset portfolio of equity, fixed interest and alternative investments in accordance with their ethical investment and medium risk policy, they report on a regular basis to the Board of Trustees. The ethical restrictions apply, and we manage the portfolio within the agreed asset allocation bandings, and report on a regular basis to the Board of Trustees. The latest agreed bandings were:

- |   |                   |           |
|---|-------------------|-----------|
| o | Fixed Interest    | 20 to 40% |
| o | UK Equities       | 20 to 35% |
| o | Overseas Equities | 25 to 35% |
| o | Alternatives      | 0 to 25%  |

## **TRUSTEES' ANNUAL REPORT (continued)**

### **Investments**

KPG investments are benchmarked against the MSCI WMA Private Investor Income index. However, typically we also compare against our peer group composite as reported by ARC. The corresponding benchmark to the Kaleidoscope's QC portfolio is ARC Sterling Balanced Asset. Over the long term, the portfolio remains comfortably ahead of ARC over a 3-, 5- and 10-year periods.

### **Future Operations**

The Kaleidoscope Plus Group is continuing a process of an on-going service review to ensure that relevance of service and quality, remain a key focus. The charity is making excellent progress in developing its work in the wider Black Country region and beyond, including Staffordshire, Stoke on Trent, and Bedfordshire.

The current cost of living crisis is likely to continue to have an impact on the charity and its staff and as set out in the Charity's new 2023-2026 three-year strategic plan the trustees and leadership are seeking ways to ensure income generation and diversification remain a focus. Despite the upcoming challenges, throughout the year 2023-24, contractual targets and relationships with commissioners remained strong with commissioned income continuing and some contracts confirmed and extended until March 2025 therefore not materially affecting the Kaleidoscope Plus Group which remains to be a going concern.

### **Disclosure of information to auditors**

In so far as the directors are aware:

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

### **Auditors**

The external audit service went out for tender in 2023, in accordance with section 485 of the Companies Act 2006. A new auditing firm is now in post.

### **Small Company Provisions**

The Trustees' report has been prepared in accordance with the provisions applicable to small companies under the Companies Act 2006.

This report was approved by the Executive Committee on 25th September 2024 and signed on its behalf by;



**David Rogers**  
**Chair of the Board of Trustees**

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of Kaleidoscope Plus Group for the purposes of company law) are responsible for preparing the Trustees' Annual Report 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. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 2019 (FRS 102);
- 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.

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.

The trustees are responsible for the 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 jurisdictions.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KALEIDOSCOPE PLUS GROUP**

### **Opinion**

We have audited the financial statements of The Kaleidoscope Plus Group (the 'charity') for the year ended 31st March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st March 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and the parent 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 group's and the parent charity'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 Annual Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KALEIDOSCOPE PLUS GROUP (continued)**

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 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 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.

### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' Report which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In 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 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:

- adequate and proper 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.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

### **Responsibilities of Trustees**

As explained more fully in the trustees' responsibilities statement set out on page 12, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KALEIDOSCOPE PLUS GROUP (continued)**

### **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 the 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 to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We have considered the nature of the sector, control environment and the Charity's performance;
- We have considered the results of our enquiries of management and the Trustees in relation to their own identification and assessment of the risks of irregularities;
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation;
- We have identified any matters having obtained and reviewed the Charity's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non compliance with laws and regulations;
- We have considered the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud, which included incorrect recognition of revenue, management override of controls using manual journal entries, purchase ledger, and identified the greatest potential for fraud as incorrect recognition of revenue and management override using manual journal entries

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KALEIDOSCOPE PLUS GROUP (continued)**

We have obtained an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011, Charity SORP 2019, FRS102 and the terms and conditions attaching to material grants received by the Charity. In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or to avoid a material penalty. These included the Health & Social Care Act, data protection regulations, health and safety regulations, employment legislation, the Code of Fundraising Practice and gambling legislation.

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing minutes of Trustee meetings;
- Enquiring of Trustees and management concerning actual and potential litigation and claims;
- Performing detailed transactional testing in relation to the recognition of income, specifically grants and legacies, with a particular focus around year-end cut off; and

In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non compliance with laws and regulations throughout the audit.

As a result of the inherent limitations of an audit, there is a risk that not all irregularities, including a material misstatement in financial statements or non-compliance with regulation, will be detected by us. The risk increases the further removed compliance with a law and regulation is from the events and transactions reflected in the financial statements, given we will be less likely to be aware of it, or should the irregularity occur as a result of fraud rather than a one-off error, as this may involve 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KALEIDOSCOPE PLUS GROUP  
(continued)**

**Use of the audit report**

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



Andrew Wood FCCA (Senior Statutory Auditor)

for and on behalf of Bishop Fleming LLP

Chartered Accountants and Statutory Auditor

1 - 3 College Yard

Worcester

WR1 2LB

Date: 27 September 2024

Bishop Fleming LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and Expenditure Account)  
for the year ended 31 March 2024**

	<u>Notes</u>	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
<b>Income from Generated funds:</b>					
Voluntary income					
Donations		20,649	301	20,950	17,644
Activities for generating funds					
Fundraising		33,953	-	33,953	25,488
Investment income					
Bank interest	3	44,139	-	44,139	19,096
Dividend income	3	19,391	-	19,391	17,945
<b>Charitable activities</b>					
Contract and charges					
Residential		673,013	-	673,013	647,826
Support Services		306,467	-	306,467	327,188
Community services		949,219	60,781	1,010,000	1,155,150
Training and other Income		54,690	25,383	80,073	166,936
<b>Total income and endowments</b>	<b>2</b>	<b>2,101,521</b>	<b>86,465</b>	<b>2,187,986</b>	<b>2,377,273</b>
<b>Expenditure on:</b>					
<b>Charitable activities</b>	<b>4</b>	<b>2,240,455</b>	<b>23,542</b>	<b>2,263,997</b>	<b>2,354,755</b>
<b>Raising Funds</b>	<b>5</b>	<b>125,125</b>	<b>-</b>	<b>125,125</b>	<b>115,418</b>
<b>Total expenditure</b>		<b>2,365,580</b>	<b>23,542</b>	<b>2,389,122</b>	<b>2,470,173</b>
<b>Net (deficit)/income for the year before other recognised gains and losses</b>		<b>(264,059)</b>	<b>62,923</b>	<b>(201,136)</b>	<b>(92,900)</b>
<b>Other recognised gains/(losses)/</b>					
Realised (losses)/gains on investments	12	(546)	-	(546)	(9,150)
Unrealised (losses)/ gains on investments	12	45,409	-	45,409	(57,472)
<b>Net income/ (Expenditure) for the year</b>		<b>(219,196)</b>	<b>62,923</b>	<b>(156,273)</b>	<b>(159,522)</b>
<b>Fund balances brought forward at 1 April</b>		<b>2,538,576</b>	<b>79,631</b>	<b>2,618,207</b>	<b>2,777,729</b>
<b>Fund balances carried forward at 31 March</b>		<b>2,319,380</b>	<b>142,554</b>	<b>2,461,934</b>	<b>2,618,207</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 21 to 33 form part of these financial statements.

**BALANCE SHEET AS AT 31 MARCH 2024**

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	10		25,352		28,426
Tangible assets	11		716,660		735,986
Listed investments	12		696,732		679,765
			<u>1,438,744</u>		<u>1,444,177</u>
<b>Current assets</b>					
Debtors: due within one year	13	207,132		114,708	
Investments	14	927,863		1,089,224	
Cash at bank and in hand		<u>92,121</u>		<u>249,263</u>	
		1,227,121		1,453,195	
<b>Creditors: amounts falling due within one year</b>	15	<u>(203,931)</u>		<u>(279,165)</u>	
<b>Net current assets</b>			1,023,190		1,174,030
<b>Total assets less Current liabilities</b>			<u>2,461,934</u>		<u>2,618,207</u>
<b>Total Funds</b>	16				
Designated funds		919,466		976,139	
Restricted funds		142,554		79,631	
General funds		<u>1,399,914</u>		<u>1,562,437</u>	
<b>Total funds</b>			<u>2,461,934</u>		<u>2,618,207</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 25<sup>th</sup> September 2024 and signed on behalf by:

D Brown  
Trustee



D Rogers  
Trustee



The notes on pages 21 to 33 form part of these financial statements.

**STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024	2023
		£	£
<b>Cash flows from operating activities:</b>			
<b>Net cash provided by /(used in) operating activities</b>	<b>A</b>	<b>(398,051)</b>	<b>(32,911)</b>
<b>Cash flows from investing activities:</b>			
Purchase of property, plant, and equipment		(11,873)	(14,674)
Purchase of investments		(70,212)	(174,512)
Proceeds from sale of investments		64,056	164,371
Interest received		44,139	19,096
Dividend income		19,391	17,945
Increase in cash placed on deposit with managers		34,052	(4,328)
Increase in cash placed on deposit with bank		161,356	(17,788)
<b>Net cash used in investing activities</b>		<b>240,909</b>	<b>(9,890)</b>
<b>Net decrease in cash and cash equivalents in the reporting period</b>		<b>(157,142)</b>	<b>(42,801)</b>
Cash and cash equivalents at the beginning of the year		249,263	292,064
<b>Cash and cash equivalents at the end of the year</b>		<b>92,121</b>	<b>249,263</b>

**A) Reconciliation of net income to net cash flow from operating activities**

	2024	2023
	£	£
Surplus/ (Deficit) for the financial year	(156,273)	(159,522)
Adjustments for:		
Depreciation	31,199	30,959
Amortisation	3,074	2,320
Decrease/(increase) in trade and other receivables	(92,424)	42,300
(Decrease)/increase in trade payables	(75,234)	21,451
Interest received	(44,139)	(19,096)
Dividend Income	(19,391)	(17,945)
Realised gain on investments	546	9,150
Unrealised (gains)/losses on investments	(45,409)	57,472
	<b>(398,051)</b>	<b>(32,911)</b>

## NOTES TO THE FINANCIAL STATEMENTS

### General information

Kaleidoscope Plus Group is a private company limited by guarantee, incorporated in the UK and registered in England and Wales. The registered office is 321 High Street, West Bromwich, West Midlands, B70 8LU.

### 1. Accounting policies

The main accounting policies adopted in the preparation of these accounts are:

#### a) Basis of accounting

The charity constitutes a public benefit entity as defined by FRS 102. 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 Standards applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard Applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted practice.

#### b) Going concern

Kaleidoscope Plus Group business activities, its current financial position, and factors likely to affect its future operations are all set out in the Trustee's report. The trustees consider that there are no material uncertainties about Kaleidoscope's ability to continue as a going concern and there are no unplanned material uncertainties affecting the current year's accounts. The entity has adequate resources to continue in operational existence for the foreseeable future.

#### c) Key areas of management judgement and estimation uncertainty

When preparing the financial statements, management makes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income, and expenses. Management is of the opinion that there are no key areas of management judgement or estimation uncertainty adopted within the financial statements.

#### d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in the furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes that do not contain legally binding restrictions.

Restricted Funds are funds which are available for a specific use determined by the funder.

Investment income gains and losses are allocated to the appropriate fund.

#### e) Income

Donations are accounted for on a receivable basis. Income from fees charged for services are recognized on completion of the services performed.

Income where payments are linked to restrictions i.e., performance related, time etc. are recognised when the conditions have been met, it is probable that the income will be received, and the income can be measured reliably.

Income on bank deposits is accounted for on the accruals basis. Income from quoted investments is recognised at the date the dividend is declared.

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### Accounting policies (continued)

**f) Legacies Income**

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

During the period the charity was made aware of a legacy gift, a house from the estate of Mr Stephen Charles Wood, by the firm Jordans Solicitors. The house was not placed on the market, as the Grant de Bonis Non has not yet been issued by the Court. We are unable to estimate with sufficient accuracy the expected cash amount and therefore no receivable has been recognised in these financial statements.

**g) Resources expended**

Resources expended include all costs incurred and accrued as at the balance sheet date. Support costs, which include the central office functions such as general management, payroll administration, budgeting and accounting, care and support services management, information technology and human resources are allocated across the categories of charitable expenditure, in proportion to total direct spend in each activity. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of the resources.

Costs of charitable activities comprise all costs identified as wholly or mainly attributable to achieving the charitable objects of the charity, including the costs of disseminating information in support of charitable activities. These costs include staff costs, wholly or mainly attributable support costs and an apportionment of general overheads.

Governance costs comprise all costs identified as wholly or mainly attributable to ensuring public accountability of the charity and its compliance with regulation. These costs include external audit and Trustee costs.

**h) Fixed assets**

Intangible fixed assets are stated at cost less amortisation and consist entirely of software development costs.

Amortisation is provided over ten years using the straight-line method to write off the cost of the intangible assets over their estimated useful life.

Tangible fixed assets are stated at cost less accumulated depreciation. Assets costing less than £500 are fully expensed in the year of purchase. Assets costing above this amount are capitalised as tangible fixed assets. Land is not depreciated.

Depreciation is provided to write off the cost of tangible fixed assets over their estimated useful lives at the following annual rates using the straight-line method:

Buildings (excluding land)	Over 50 years
Property, Plant and Equipment	Over 5 years
IT Equipment	Over 3 years

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### Accounting policies (continued)

**i) Gifts in kind**

The value of the work done by volunteers is of significant value to Kaleidoscope Plus Group and to the people who use its services. The work of volunteers is greatly appreciated, but in accordance with the SORP no monetary value has been placed on their contribution in the financial statements.

**j) Taxation**

No corporation tax has been provided in these accounts because the income of the Charity is within the exemptions granted by Sections 466 to 493 of the Corporation Taxes Act 2010.

**k) Operating lease rentals**

Operating lease rentals are charged to the income and expenditure account on a straight-line basis over the lease term.

**l) Investments**

Investments have been included at market value as at the balance sheet date. Gains and losses arising from the disposal of investments are calculated at net sales proceeds less carrying value. Unrealised gains and losses on the revaluation of investments are recognised in the statement of financial activities.

**m) Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

**n) Current asset investments**

Short term investments includes cash on deposit with a notice period of more than three months but less than one year.

**o) Cash at Bank and in Hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**p) Liabilities and Provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### Accounting policies (continued)

- q) **Pensions**  
The charity operates a defined contribution scheme. The annual employers' pension contributions payable are charged to the Statement of Financial Activities.
- r) **Financial Instruments**  
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### 2. Incoming resources by source

	2024 £	2023 £
Government Grants	344,820	274,958
Other Grants	25,383	90,857
Residential and Intensive Support	673,013	647,826
Contract Income	971,648	1,207,380
Training Fees	22,645	31,326
Counselling Fees and Other Income	32,045	44,753
Investment Income	63,530	37,041
Charitable donations and Fundraising	54,902	43,132
	<u>2,187,986</u>	<u>2,377,273</u>

### 3. Investment Income

	2024 £	2023 £
Dividend Income	19,391	17,945
Interest on bank accounts and short-term deposits	44,139	19,096
	<u>63,530</u>	<u>37,041</u>



## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Resources expended Charitable Activities

	Staff Costs	Depreciation	Other Costs	Total Unrestricted	Total Restricted	Total 2024	Total 2023
	£	£	£	£	£	£	£
Residential Support	616,771	7,886	159,325	783,982	-	783,982	788,931
Community & Floating Support	562,713	15,098	98,134	675,266	679	675,945	668,735
Talking & Creative Therapies	525,838	7,306	70,478	581,083	22,538	603,622	663,580
Training	76,967	1,770	24,228	102,640	325	102,965	109,325
Awareness raising & publicity	11,958	488	32,969	45,415	-	45,415	58,413
Governance (note 7)	11,958	488	39,622	52,068	-	52,068	65,771
	<b>1,806,205</b>	<b>33,036</b>	<b>424,756</b>	<b>2,240,455</b>	<b>23,542</b>	<b>2,263,997</b>	<b>2,354,755</b>

### 5. Resources expended Raising Funds

	Staff Costs	Depreciation	Other Costs (Including Support costs)	Total Unrestricted	Total Restricted	Total 2024	Total 2023
	£	£	£	£	£	£	£
Expenditure on Raising Funds	35,922	1,238	87,965	125,125	-	125,125	115,418
	<b>1,842,127</b>	<b>34,274</b>	<b>512,721</b>	<b>2,365,580</b>	<b>23,542</b>	<b>2,389,122</b>	<b>2,470,173</b>

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 6. Support costs

	Finance / admin & general management	IT	Volunteers	Total 2024	Total 2023
	£	£	£	£	£
Residential & Intensive Support	202,294	11,144	8,028	<b>221,466</b>	197,224
Community & Floating Support	213,061	11,737	8,456	<b>233,254</b>	207,721
Talking & Creative Therapies	183,649	11,117	7,289	<b>202,055</b>	179,046
Training	30,978	1,706	1,229	<b>33,913</b>	27,685
Awareness raising & publicity	15,489	853	615	<b>16,957</b>	13,624
Governance	15,489	853	615	<b>16,957</b>	15,100
Raising Funds	24,524	1,351	1,197	<b>27,072</b>	23,909
	<b>685,484</b>	<b>38,761</b>	<b>27,429</b>	<b>751,674</b>	<b>664,309</b>

### 7. Governance costs comprise

	2024 £	2023 £
Apportionment of costs supporting governance activities	<b>12,446</b>	10,750
Professional fees	<b>1,175</b>	21,908
Audit fees	<b>29,595</b>	24,023
Other	<b>8,852</b>	9,090
	<b>52,068</b>	<b>65,771</b>

### 8. Net Income

	2024 £	2023 £
Net Income stated after charging/crediting:		
Auditor's remuneration		
Audit	<b>29,595</b>	24,023
Other	-	-
Depreciation	<b>16,933</b>	16,692
Depreciation: Building	<b>14,266</b>	14,267
Amortisation	<b>3,074</b>	2,320
Operating Leases – Office Equipment	<b>9,940</b>	7,354

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 9. Staff costs

	2024		2023	
	£	£	£	£
Wages and Salaries	1,576,163		1,676,533	
Employer's Social Security costs	137,531		154,719	
Employer's Pension costs	63,690		69,995	
	<u>1,777,384</u>		<u>1,901,247</u>	
Agency costs	58,861		47,766	
Recruitment costs	5,883		5,030	
	<u>1,842,128</u>		<u>1,954,043</u>	

Staff Costs per function are as follows:

	2024		2023	
	£	£	£	£
Costs of generating charitable activities	1,289,429		1,449,313	
Management and administration	552,699		504,730	
	<u>1,842,128</u>		<u>1,954,043</u>	

### Trustees' and key management personnel remuneration

Two employees had employee benefits excluding employer pension costs in excess of £60,000 (2023: 1) During the year one termination payment was made for the amount of £15,000 (2023: £4,933). During the year the organisation had five managers whose total key management personnel remuneration costs amounted to £219,147 (2023: £307,442). Employers national insurance contributions in respect of these individuals were £20,639 (2023: £30,676) and pension contributions were £7,100 (2023: £12,073). One employee was a Trustee on the board, their emoluments are included below:

	2024	2024	2024	2024	2023
	£	£	£	£	£
	Basic	Employer's NI	Pension	TOTAL	TOTAL
Trustee Remuneration	55,834	6,764	2,787	65,385	77,302
Key Management Personnel	135,573	13,875	4,313	153,762	230,140
Total Key Management Personnel Remuneration	<u>191,407</u>	<u>20,639</u>	<u>7,100</u>	<u>219,147</u>	<u>307,442</u>

The average number of full-time equivalent employees excluding agency workers, analysed by function is:

	2024	2023
	Number	Number
Direct charitable services	41	41
Management and administration	12	14
Raising Funds	2	2
	<u>55</u>	<u>57</u>
Head Count	<u>65</u>	<u>72</u>

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 10. Intangible Assets

	Software Development £	Total £
<b>Cost</b>		
At 1 April 2023	38,298	38,298
Additions	-	-
Disposals	-	-
<b>Cost at 31 March 2024</b>	<b>38,298</b>	<b>38,298</b>
<b>Amortisation</b>		
At 1 April 2023	(9,872)	(9,872)
Charge for year	(3,074)	(3,074)
<b>Amortisation at 31 March 2024</b>	<b>(12,946)</b>	<b>(12,946)</b>
<b>Net book amount at 31 March 2024</b>	<b>25,352</b>	<b>25,352</b>
Net book amount at 1 April 2023	23,853	23,853

### 11. Tangible Assets

	Freehold Land & Buildings £	Fixtures & Fittings £	IT Equipment £	Total £
<b>Cost</b>				
At 1 April 2023	756,483	52,304	64,145	872,932
Additions	-	-	11,873	11,873
Disposals	-	-	-	-
<b>Cost at 31 March 2024</b>	<b>756,483</b>	<b>52,304</b>	<b>76,018</b>	<b>884,805</b>
<b>Depreciation</b>				
At 1 April 2023	(43,931)	(39,721)	(53,294)	(136,946)
Charge for year	(14,266)	(7,462)	(9,471)	(31,199)
Disposals	-	-	-	-
<b>Depreciation at 31 March 2024</b>	<b>(58,197)</b>	<b>(47,183)</b>	<b>(62,765)</b>	<b>(168,145)</b>
<b>Net book amount at 31 March 2024</b>	<b>698,286</b>	<b>5,121</b>	<b>13,253</b>	<b>716,660</b>
Net book amount at 1 April 2023	712,552	12,583	10,851	735,986

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 12. Investments

	2024 £	2023 £
Opening Balance at 1 April	622,517	678,998
Additions at cost	70,212	174,512
Realised gains/ (losses) on investments	(546)	(9,150)
Unrealised gains/ (losses) on investments	45,409	(57,472)
Disposals	(64,056)	(164,371)
Market value at 31 March	673,536	622,517
Cash Held on Deposit	23,196	57,248
<b>Total investments</b>	<b>696,732</b>	<b>679,765</b>

  

	2024 £	2023 £
Market value at 31 March comprises:		
Listed investments - UK	376,741	367,742
Overseas	296,795	254,775
Cash held on deposit	23,196	57,248
	<b>696,732</b>	<b>679,765</b>

  

Historical cost value 31 March	615,119	645,949
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Included within the portfolio are the following investments which comprise more than 5% of the market value of the portfolio:

	Percentage of Portfolio	Market Value 2024 £
HSBC ETFs PLC S&P 500 UCITS ETF	8.11%	54,643
Schroder Intl Sel US Large CapX GBP Dis	7.84%	54,643

### 13. Debtors

	2024 £	2023 £
<b>Amounts falling due within one year</b>		
Trade Receivables	148,087	51,603
Prepayments	24,071	40,244
Accrued Income	29,854	17,016
Other debtors	5,120	5,845
	<b>207,132</b>	<b>114,708</b>

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 14. Current Asset Investments

	2024 £	2023 £
Short term deposit accounts	927,868	1,089,224
	<u>927,868</u>	<u>1,089,224</u>

### 15. Creditors

	2024 £	2023 £
<b>Amounts falling due within one year</b>		
Trade Payables	17,712	35,419
Other taxation and social security	34,172	31,308
Accruals	60,978	51,360
Deferred income	74,965	125,209
Other creditors	16,104	35,869
	<u>203,931</u>	<u>279,165</u>

	2024 £	2023 £
<b>Deferred Income:</b>		
Brought forward	125,209	113,031
Released in year	(125,209)	(113,031)
Received	74,965	125,209
Carried forward	<u>74,965</u>	<u>125,209</u>

Deferred Income comprises amounts received in advance for contracted services which are due to be rendered in 2024/25.

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 16. Analysis of net assets between funds

	General fund £	Restricted fund £	Designated £	Total funds £
<b>Fund balances at 31 March 2024</b>				
<b>Are represented by:</b>				
Fixed assets	-	-	742,012	742,012
Investments	696,732	-	-	696,732
Current assets	907,113	142,554	177,454	1,227,121
Current Liabilities	(203,931)	-	-	(203,931)
	<b>1,399,914</b>	<b>142,554</b>	<b>919,466</b>	<b>2,461,934</b>

	General fund £	Restricted fund £	Designated £	Total funds £
<b>Fund balances at 31 March 2023</b>				
<b>Are represented by:</b>				
Fixed assets	-	-	764,412	764,412
Investments	679,765	-	-	679,765
Current assets	1,152,647	79,631	211,727	1,444,005
Current liabilities	(269,975)	-	-	(269,975)
	<b>1,562,437</b>	<b>79,631</b>	<b>976,139</b>	<b>2,618,207</b>

### 17. Statement on the movement of funds

	Balance at start of year £	Incoming £	Outgoing £	Investment Gains £	Transfers £	Balance at end of year £
Restricted funds	79,631	86,465	(23,542)	-	-	142,554
Unrestricted funds						
Designated fund	976,139	-	(34,272)	-	(22,401)	919,466
General funds	1,562,437	2,101,521	(2,331,308)	44,863	22,401	1,399,914
<b>Total funds</b>	<b>2,618,207</b>	<b>2,187,986</b>	<b>(2,389,122)</b>	<b>44,863</b>	<b>-</b>	<b>2,461,934</b>

## NOTES TO THE FINANCIAL STATEMENTS (continued)

Designated funds represent the following:

- Following the sale of the land and building at 153 High Street Dartmouth Square, the Designated funds consist of £57,454 funds for refurbishment and major repairs at Hope Place which is the office where the organisation carries out its principal business activities.
- Investment in affordable counselling. During 23/24 £nil investment was required (2023: £nil) leaving £120,000. The service will be reviewed each year for financial sustainability.
- The remainder of the designated funds of £742,012 (2023: £764,412) represents the net book value of the intangible and tangible fixed assets at the year end. Future depreciation will be charged against the fund over the remainder of the useful life of the fixed assets held.

Restricted funds represent the following: -

- Funds received towards the costs for suicide prevention and suicide bereavement work Funds held at the end of the year £33,487. Other suicide prevention work £2,329.
- Funds received towards the suicide prevention helpline suicide raised by Nick Mowl. Funds held at the end of the year were £22,806.
- Funds received for Mental Health £12,769, Drug and Alcohol £9,498, Adult Carers Well-being £18,714, Youth EWB Training £3,026 and UK Shared Prosperity Fund £15,769.
- Funds received for a Drama Therapy Group. Funds held at the end of the year £2,292.
- Funds received for Be Creative project £21,864.

General Funds are to be used for any of the charitable aims of the charity. The use of general funds is not restricted to any particular purpose of the charity.

### 18. Transactions with Trustees

There were twelve Trustees on board during the year who received total expenses of £nil (2023: £nil) in the period as reimbursement of the costs of travelling to meetings.

Trustee remuneration is disclosed in Note 9.

Insurance to indemnify the Trustees against default on their part is included as part of the overall insurance package purchased by the charity and the cost is not separately identifiable. Limits can be identified as follows: -Trustee Indemnity £1,000,000 Professional Risks £5,000,000.



## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 19. Capital Commitments and Operating leases

There were no capital commitments contracted for as at the end of March 2024 (2023: £nil) At 31 March 2024, the charitable company had future minimum lease payments under non – non-cancelable operating leases as follows:

	2024 Office Equipment £	2023 Office Equipment £
Operating leases which expire:		
Within one year	4,094	4,164
Within two to five years	3,120	7,074
After more than five years	-	-
	<u>7,214</u>	<u>11,238</u>

### 20. Related Parties

Net Income and payments made to and from other Related Parties during 2024 amounted to £432 (2023: £352). Other related parties were specifically GMS Security Service net income received Nil (2023: £7,494) and paid £432 (2023: Nil), Tivdale Football Club paid Nil (2023: £7,200) and Kidderminster Harriers net income received Nil (2023: net income: £58) all of which are owned by one of the Trustees appointed to the Board. Outstanding balances at the end of the year owed to GMS Nil (2023: Nil), Tivdale Football Club Nil (2023: Nil). Kidderminster Harriers Nil (2023: Nil)

### 21. Pensions and other post-retirement benefits

The charity operates a defined contribution plan for its employees. The amount recognised as an expense in the period was £63,690 (2023: £69,995). Pension contributions outstanding at the year-end £72 (2023: £10,172).

