

WARREN HOUSE GROUP AT DARTINGTON

England & Wales · Charity number 1099202

Details

Status	Registered
Legal form	Charitable company
Company number	04610839
Registered	2003-09-01
Register	View on the Charity Commission register

Contact

Address	Riverview Dart Mills Estate Old Totnes Road Buckfastleigh Devon TQ11 0NF
Phone	01803762400
Email	info@dartington.org.uk
Website	www.dartington.org.uk

Activities

Objects: TO RELIEVE POVERTY AND SICKNESS, ADVANCE EDUCATION AND PROTECT AND PRESERVE THE HEALTH OF NEEDY PERSONS, ESPECIALLY VULNERABLE CHILDREN, YOUNG PEOPLE AND THEIR FAMILIES.

Activities: The Dartington Service Design Lab (Trading name of Charity) is an independent charity that brings science and evidence to bear on policy and practice in children's services to improve the health and development of children and young people.

Classification

- **How:** Provides Human Resources, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE WORLDWIDE
- Scotland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,601,746	£1,687,840	£904,337	23
2024-03-31	£1,825,434	£2,009,235	£990,431	23
2023-03-31	£1,686,640	£1,723,871	£1,174,232	24
2022-03-31	£1,407,332	£1,368,891	£1,211,463	20
2021-03-31	£1,466,700	£1,268,881	£1,173,022	17

Trustees

Name	Role	Appointed
Dr Maria Neophytou		2022-05-12
Dr Shivonne Marie Gates		2022-05-12
Eileen Fiona Clark		2025-09-18
Hannah Catherine Stoddart		2022-05-12
Joel Ralph Glover		2019-12-11
Matthew Benedict Morris Kentridge		2025-09-18
Peter Jonathan Grigg		2022-05-12

WARREN HOUSE GROUP AT DARTINGTON

England & Wales - Charity number 1099202

Accounts

Company registration number: 04610839

Charity registration number: 1099202

Warren House Group At Dartington

Report of the Trustees and Consolidated Financial Statements
for the Year Ended 31 March 2025



Warren House Group At Dartington

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Warren House Group At Dartington

Reference and Administrative Details

Company Registration Number 04610839

Charity Registration Number 1099202

Registered Office Riverview Dart Mills Estate
Old Totnes Road
Buckfastleigh
Devon
England
TQ11 0NF

Trustees R M Dobson, Chair of Trustees
D C Archibald, Senior Independent Director (resigned on 12/03/2025)
D Derbyshire (resigned 5/08/2025)
S M Gates
J R Glover, Honorary Treasurer
P J Grigg
L Hendry (resigned on 19/09/2024)
M Neophytou
L M Patrontasch (resigned 2/08/2025)
H C Stoddart

Auditors Westcotts (SW) LLP
Plym House
3 Longbridge Road
Marsh Mills
Plymouth
Devon
PL6 8LT

Solicitors Browne Jacobson
1 Manor Court
Dix's Field
Exeter
Devon
EX1 1UP

Warren House Group At Dartington

Trustees' Report

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Message from Ruth Dobson, Chair of Trustees

I am immensely proud of the work and impact the charity has achieved this year. The team has worked with focus and commitment to support partners and communities serving some of the most vulnerable children, young people and families. At a time of mounting challenge and pressure on young people - and during a period significant social, political and technological upheaval and uncertainty - the organisation has not wavered in its focus in better understanding and tackling the underlying root drivers that hold children and young people back from thriving.

2024/25 may be characterised as a year of uncertainty and transition. A general election was likely towards the end of the year, but was called sooner than many expected. This period of political uncertainty and transition has been reflected in somewhat stifled policy and funding context - stretching resources and increasing competition in the sector.

We responded by focusing sharply on the considering what impact and role we, as a charity and impact organisation, are best placed to play. Our prior strategy period was coming to an end, so we focused on setting out our new strategy and direction, launched early in 2025/26. We engaged deeply with the wider sector: listening to what partners, young people, funders and public service leaders consider the most pressing issues facing children and young people today.

This process confirmed our commitment to not just responding and reacting to issues facing young people, but to actively and equitably address the underlying root drivers, supporting investments in prevention and early intervention, and supporting efforts to create systems and conditions that enable all children and young people to thrive - in particular, those that are more disadvantaged and marginalised.

As you will read in this report, this increasing focus on systemic change is reflected in the partnerships we are forming, the work we are undertaking and the impact we are achieving.

This refocusing of strategy and priorities has required investment in time, as well as the creation of new roles to support the design and implementation of our new strategy. As such, the Trustees unanimously approved a modest investment from our reserves to support this shift, and will do so the following year. We are confident that these investments will position us well to continue to play a crucial and impact role in the sector as new Government priorities and commitments become more concrete.

As ever, I'm deeply grateful to the whole team for unwavering commitment and innovative work. Led by our dynamic and dedicated CEO and Senior Leadership Team - the whole team has demonstrated creativity, adaptability and a sustained commitment to serving children, young people, families and partners. I'm also grateful to the contributions of our exceptional Board of Trustees and Company Directors, who have demonstrated integrity, judicious governance and commitment to our mission.

We look forward embracing the opportunities for impact that a change in government will no doubt bring and are in a strong position to build on our learning about how to address the fundamental challenges and systemic barriers that children, young people and families face, at a time never more needed.

Warren House Group At Dartington

Trustees' Report

Message from Prof. Tim Hobbs, CEO of the charity

2024/25 has been a highly transformative and impactful year for us a charity and sector-leading research team. As said by Ruth, it has been a year of transition, uncertainty and upheaval in the wider sector. We've witnessed a change in Government, are navigating fundamental questions and pivots around the relationship between the state and civil society, and experiencing a fundamental technological shift with the rise of generative AI - and all the risks and opportunities that this brings.

Over the 60+ years that Dartington Service Design Lab has existed in various forms, it is a major strength of ours that we've continually evolved and adapted to play the most impactful role and contribution we can to society, children and young people.

This year is no different. Building on decades of learning and experience, we've taken stock and collaboratively created a new and exciting strategy to see us into 2025/26. We have centred this squarely on children and young people - what they want and need to thrive in this rapidly changing world they are growing up in. Our strategy has also been heavily informed by the stark of inequalities in outcomes and experiences of children and young people: those experiencing poverty, racism, exclusion or discrimination are far more likely to have their futures thwarted. We want to change this, and we've focused our work this year and our new strategy on seeking to advance systemic change: shifting the underlying conditions that hold all children and young people back from thriving. We look forward to sharing this with the sector in the coming year.

As a team, we are immensely proud of the work and impact we've achieved this year. You can read some examples in this report, including work to shift the systems that affect children's development in the early years, their mental health and opportunities for meaningful employment or training as they transition into early adulthood.

I'm also incredibly proud of our smart, passionate team who have advanced our thinking, practice and impact. Like many in the sector, we undertook a modest team restructure to prepare for our new strategy, so as well as saying farewell to some for whom we are so grateful to their contributions, we also welcomed some amazing people into new roles, including Arielle Garton - our new Director of Partnerships and External Affairs, Megan Gordon - our new Brand and Communications Lead, and Xiaotong Zhu - our new Systemic Change Evaluation Lead.

I remain grateful to the support and challenge of our excellent and committed Board of Trustees and Independent Directors, who hold us accountable to the impact we seek to achieve for children and young people.

Together, we look forward to continuing to work with and for children and young people to create a more equal society that supports all children and young people to thrive.

Objectives and activities

Objects and aims

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

Warren House Group At Dartington

Trustees' Report

Dartington Service Design Lab:

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

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

Significant activities

Between April 2024 and March 2025, Dartington has led a broad portfolio of research and design consultancy work, working with 28 different clients - ranging from leading philanthropic trusts and foundations, public sector leaders, 'what works' centres and national children's charities. Our work has increasingly shifted in focus, from designing and evaluating discrete services and interventions for children and families, towards broader systemic change efforts that seek to better understand and address the root drivers of what hold children back from thriving.

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

- Sharing results of our evaluation of LEAP - a ten-year early years systems change initiative:

We published and shared results of this formative, developmental and impact evaluation. This documented the conditions, activities and mechanisms that supported improvement in early years child outcomes and more effective and impactful system coordination in Lambeth, London. Alongside our partners at the National Children's Bureau, learning and results were shared, in collaboration with a team of locally-based community researchers that we trained, at national event. Learning has directly contributed and fed in to the Best Start in Life national policy design.

- Our work continues with Kailo - addressing the root drivers of young people's mental health and wellbeing: Kailo is a £5.3m research grant from UKPRP that we lead to co-design local strategies addressing the social determinants of young people's mental health and wellbeing. During this year we have developed and refined a framework to support local community and public system partnerships to better understand and address the underlying drivers of young people's mental health and wellbeing. We have deepened our work in Northern Devon, building capabilities and ownership of local partners, and initiated new partnerships in Camden and Havering. We've presented learning at two major international research conferences, and produced a series of peer reviewed academic papers.

- Publishing findings from evaluation of Becoming a Man: We concluded a two year study for the Youth Endowment Fund to explore implementation and feasibility of a UK adaptation of a US programme designed to support positive youth development in young men. YEF published our findings, which have contributed to a commitment to further scale and evaluate the impact of the programme in South London and beyond.

- Young Lives vs Cancer - North Star strategy: We also concluded a two year programme of research and design with Young Lives vs Cancer to support the design of their new strategy. The research involved in-depth qualitative engagements with children, young people and families affected by cancer and the design and roll-out of the largest child-focused survey of young people's cancer experiences conducted in the UK. This work catalysed a cross-sector strategy alignment of the UK child cancer charities, together launching a 'North Star' vision for a more joined-up ecosystem of support.

Warren House Group At Dartington

Trustees' Report

In addition to concluding projects, this year also saw the commencement of new exciting partnerships and projects, continuing our focus on more systemic approaches to improve outcomes for children and young people. This included:

- **A roadmap for the development of Trauma-informed approaches across London:** We were commissioned by the London Violence Reduction Unit (VRU) to synthesise research, engage with young people and a wider 'champions group' of professionals across police, local authority and health systems to design a shared vision for trauma-informed practice, and a roadmap for how to get there. During 2024/25 this work has mobilised and is gaining traction within the Mayor's Office and beyond.

- **BBC Children in Need - Positive Relationships:** We've developed a partnership with BBC Children in Need, not only to evaluate a number of their large grant-making and systems change initiatives, but also to co-lead research and sector engagement to articulate the role of positive relationships in supporting child development and wellbeing, and help position this front-and-centre of the Foundation's impact and grant-making strategy going forward. We've worked alongside BBC Children in Need, a young person leadership group and high-profile expert advisory group.

- **YFF Connected Futures Evaluation in Blackpool:** Building on two years prior action research, we've been commissioned by the Youth Futures Foundation (YFF) to undertake a major four-year evaluation of one of their flagship systemic change programmes for children and young people - Connected Futures in Blackpool. We have commenced work designing the evaluation approach, working alongside delivery partners Right to Succeed, Blackpool Council and a range of local community partners. This work is employing novel and innovative participatory research methods to evaluate a complex, systemic change programme. It has potential to inform wider sector learning and practice.

Warren House Group activities:

In addition to supporting the activities of the Lab and associated outputs, the charity also published 11 blogs sharing learning and insights from our work, focusing on themes such as young people's mental health and wellbeing, youth voice in research and design, prevention research and the use of AI in research and design.

During 2024/25, in alignment to our charitable objectives, we have incubated and supported the development and growth of the Common Outcomes for Children and Young People Collaborative - a project dedicated to supporting more joined-up and shared approaches to conceptualising and measuring child outcomes. Our charity has provided organisational and operational infrastructure and support, as well as serving on their steering committee.

We have continued to strengthen our commitment to equity and anti-racism - including constitution of a formalised anti-racism group, refinement of an anti-racism and equity impact assessment framework, and embedding reflective and learning spaces across the organisation to inform our strategy development and Dartington Service Design Lab consulting activities and projects.

In 2024/25, we ceased activities of the Centre for Social Policy - that was previously housed within the Warren House Group infrastructure. Since 1996 this infrastructure has provided a rich space for late-career / retired policy makers, researchers and practitioners to gather, keep abreast of policy and practice developments, and continue to input their wisdom and experience. However, the Fellowship has depleted and the CSP no longer aligns with the strategic direction of the organisation. We remain ever grateful to contributions and support over the years from this esteemed group. One other important role the CSP held was a research ethics oversight and review function for the activities of Dartington Service Design Lab. Given the conclusion of CSP, within the Warren House Group we have now developed and constituted a new research ethics review function: LabREC. This is chaired by the Dartington Service Design Lab Director of Research and support by the wider team. It aligns with established codes of conduct and social research ethics, and reports annually to the Warren House Group board of Trustees.

Warren House Group At Dartington

Trustees' Report

Financial review

Message from Treasurer – Joel Glover

The Group remains immensely proud of its partnerships and delivery, which will always be the underpinning for the delivery of our charitable aims and the foundation of commercial and financial viability.

Our assessment of trading activity during the year concluded that two key macro-factors influenced financial delivery: an expected, but challenging, slow down caused by election activity and subsequent change to government; and the wider and profound issues in the markets in which we operate more generally. Consistent with other businesses which support enablement and high performance in markets which have contracted abruptly, the Warren House Group finds itself the purveyor of vital insights into delivery and operational efficiency to customers who are struggling to maintain their own base performance and lack the ability to invest in the future. Faced with this situation our investment in partnership working, our high quality of insights, and the excellence of our team remain vitally important assets.

The leadership of the organisation, both Executive and Non-Executive, continue to carefully monitor income, expenditure, and reserves. As I wrote last year, the Board's goal has always been to ensure adequate financial reserves to ensure that we can deliver the aims of the charity through uncertainty, complexity and ambiguity, and this goal remains.

The Board establish budgets and a strategic approach to finances with the goal of a steady increase in reserves that reflects the growing cost base of the organisation, and the need to factor in the increased challenges to the organisation and wider sector.

A material contributor to our bottom-line position is the provision for pensions. The WHG has for a number of years offered its staff a pension arrangement through the University Superannuation Scheme (USS). The latest actuarial evaluation of the USS has revealed a continuing deficit that the charity must recognise its share of. This is reflected in a provision in the 2024/25 accounts of £100,891 (2023/24 £102,227). Although it reduces the free reserves of the charity, in cash terms, the deficit is paid over 15 years as an annual cash contribution to the USS.

The Finance and Operations Subcommittee of the Board meet monthly and continues to monitor the financial and risk profile of the charity throughout the year, ensuring a steady financial footing and acceptable level of financial risk, balanced against the charitable aims and objectives of the charity.

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

Policy on reserves

In September 2023, the Trustees reviewed its reserves policy and concluded that it needs to have a minimum of 6 months of the annual forecast expenditure in unrestricted reserve with a target level of 9 months up to a maximum of 15 months.

At 31 March 2025 the level of unrestricted funds, not already designated, amounted to £904,337 (2024: £990,431). The reserve levels held at the year end, would currently cover more than the minimum reserve levels required of £697k based upon a calculation of 6 months of budgeted operating expenditure.

Warren House Group At Dartington

Trustees' Report

Investment policy and objectives

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

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

Structure, governance and management

Nature of governing document

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

The governing documents of the charitable company are its Memorandum and Articles of Association. The Directors who are Trustees of the charity in office during the year are listed separately in the Legal and Administrative Information section. In mid 2019 an independent review of the governance of the charity was undertaken and the outcomes reflected well on the organisation. Of the minor efficiency and best practice recommendations presented to the Board, all have now been adopted.

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

Recruitment and appointment of trustees

During 2024/25, the Trustees completed a skills audit to ensure the board had the necessary mix of skills and experience and to inform recruitment that would be completed during 2025/26. Two trustees resigned during the reporting period, Lynee Hendry and David Archibald. The charity is deeply grateful for their contribution during their time as Trustees each bringing a wealth of experience and sector knowledge and understanding to help shape the direction of the Charity.

Induction and training of trustees

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

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

Warren House Group At Dartington

Trustees' Report

Pay and remuneration policy

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

Major risks and management of those risks

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

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

- A quarterly review of the principal activities, including risks and uncertainties that the Lab face;
- An on-going review of policies, systems and processes by the Senior Management Team of the Lab to mitigate those risks that are identified;
- The implementation of procedures designed to minimise or manage any potential negative impact on the charity should identified as risks materialise.

The principal risk of financial sustainability for the charity is very closely monitored and reviewed by the Honorary Treasurer monthly, and quarterly by all Trustees. Attention also continues to focus on non-financial risks arising from safeguarding, GDPR, health and safety, reputation, security, confidentiality, welfare, morale etc., which are supported by robust policies and procedures as well as regular staff awareness updates. During 2024/25 we have continued to update and refresh policies to ensure they provide effective support and risk management to the organisation.

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

Statement of trustees' responsibilities

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

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;

Warren House Group At Dartington

Trustees' Report

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

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

Reappointment of auditor

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

The annual report was approved by the trustees of the charity on 18/9/25 and signed on its behalf by:


M Neophytou
Trustee

Warren House Group At Dartington

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

Opinion

We have audited the financial statements of Warren House Group At Dartington (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 March 2025, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011 and the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

Warren House Group At Dartington

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

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

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

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

Responsibilities of trustees

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

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

Auditor responsibilities for the audit of the financial statements

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

Warren House Group At Dartington

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

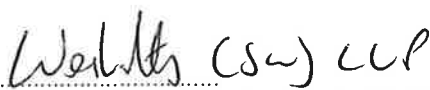
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting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

- We obtain an understanding of the laws and regulations applicable to the company through discussion with management, and those charged with governance. These laws and regulations which were considered to have a material effect on the financial statements or operations of the company were identified including following; Companies Act 2006, Employment Law, Health and Safety Act, Data Protection Act & Charities 2011.
- We obtain an understanding of the entity's policies and procedure for assessing fraud risk and identifying actual or alleged fraud by making enquiries with managements and those charged with governance and reviewing supporting correspondence with relevant authorities and advisors.
- We obtain an understanding of the effectiveness of the entities control environment by testing of management override of controls, which includes but not limited to; testing of journal entries, review of assumptions and judgements made in accounting estimate, and reviewing transactions occurring outside the normal scope of business.
- The use of qualified and experienced staff members to ensure the audit team is comprised of only competent and capable members who are able to recognise and document any instances of non-compliance.

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

Use of our report

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


.....
Adam Croney ACA (Senior Statutory Auditor)

For and on behalf of
Westcotts (SW) LLP
Plym House
3 Longbridge Road
Marsh Mills
Plymouth
Devon
PL6 8LT

Date: 24/9/25

Warren House Group At Dartington

Consolidated Statement of Financial Activities for the Year Ended 31 March 2025

(Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:				
Donations and legacies	2	54,839	54,839	2,973
Charitable activities				
Research and Development	3	1,523,718	1,523,718	1,806,170
Investment income	4	22,274	22,274	16,291
Other income	5	915	915	-
Total income		<u>1,601,746</u>	<u>1,601,746</u>	<u>1,825,434</u>
Expenditure on:				
Charitable activities	6	<u>(1,687,840)</u>	<u>(1,687,840)</u>	<u>(2,009,235)</u>
Total expenditure		<u>(1,687,840)</u>	<u>(1,687,840)</u>	<u>(2,009,235)</u>
Net expenditure		(86,094)	(86,094)	(183,801)
Reconciliation of funds				
Total funds brought forward		<u>990,431</u>	<u>990,431</u>	<u>1,174,232</u>
Total funds carried forward	17	<u>904,337</u>	<u>904,337</u>	<u>990,431</u>

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

The funds breakdown for 2024 is shown in note 17.

The notes on pages 17 to 31 form an integral part of these financial statements.

Warren House Group At Dartington

(Registration number: 04610839)

Consolidated Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	10	11,985	15,046
Current assets			
Debtors	12	566,923	640,919
Cash at bank and in hand		<u>842,598</u>	<u>716,945</u>
		1,409,521	1,357,864
Creditors: Amounts falling due within one year	13	<u>(416,278)</u>	<u>(280,252)</u>
Net current assets		<u>993,243</u>	<u>1,077,612</u>
Total assets less current liabilities		1,005,228	1,092,658
Provisions	15	<u>(100,891)</u>	<u>(102,227)</u>
Net assets		<u>904,337</u>	<u>990,431</u>
Funds of the group:			
Unrestricted income funds			
Unrestricted funds		<u>904,337</u>	<u>990,431</u>
Total funds	17	<u>904,337</u>	<u>990,431</u>

The financial statements on pages 13 to 31 were approved by the trustees, and authorised for issue on 18/9/25 and signed on their behalf by:


M Neophytou
Trustee

The notes on pages 17 to 31 form an integral part of these financial statements.

Warren House Group At Dartington

(Registration number: 04610839)

Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	10	1,750	4,427
Investments		1	1
		<u>1,751</u>	<u>4,428</u>
Current assets			
Debtors	12	722,165	919,685
Cash at bank and in hand		<u>689,758</u>	<u>476,145</u>
		1,411,923	1,395,830
Creditors: Amounts falling due within one year	13	<u>(192,241)</u>	<u>(153,360)</u>
Net current assets		<u>1,219,682</u>	<u>1,242,470</u>
Total assets less current liabilities		1,221,433	1,246,898
Provisions	15	<u>(100,891)</u>	<u>(102,227)</u>
Net assets		<u>1,120,542</u>	<u>1,144,671</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>1,120,542</u>	<u>1,144,671</u>
Total funds	17	<u>1,120,542</u>	<u>1,144,671</u>

The financial statements on pages 13 to 31 were approved by the trustees, and authorised for issue on 18/4/25 and signed on their behalf by:


M Neophytou
Trustee

The notes on pages 17 to 31 form an integral part of these financial statements.

Warren House Group At Dartington

Consolidated Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash expenditure		(86,094)	(183,801)
Adjustments to cash flows from non-cash items			
Depreciation		13,301	15,547
Investment income	4	<u>(22,274)</u>	<u>(16,291)</u>
		(95,067)	(184,545)
Working capital adjustments			
Decrease in debtors	12	73,996	98,082
Increase in creditors	13	136,026	37,652
Decrease in provisions	15	<u>(1,336)</u>	<u>(1,334)</u>
Net cash flows from operating activities		<u>113,619</u>	<u>(50,145)</u>
Cash flows from investing activities			
Interest receivable and similar income	4	22,274	16,291
Purchase of tangible fixed assets	10	(11,160)	(4,343)
Sale of tangible fixed assets		<u>920</u>	<u>-</u>
Net cash flows from investing activities		<u>12,034</u>	<u>11,948</u>
Net increase/(decrease) in cash and cash equivalents		125,653	(38,197)
Cash and cash equivalents at 1 April		<u>716,945</u>	<u>755,142</u>
Cash and cash equivalents at 31 March		<u>842,598</u>	<u>716,945</u>

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

The notes on pages 17 to 31 form an integral part of these financial statements.

Warren House Group At Dartington

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

Statement of compliance

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

Basis of preparation

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

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

Income and endowments

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

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

Donations and legacies

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

Grants receivable

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

Expenditure

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

Charitable activities

Charitable expenditure comprises of research, development and dissemination activity.

Warren House Group At Dartington

Notes to the Financial Statements for the Year Ended 31 March 2025

Support costs

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

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

Tangible fixed assets

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

Depreciation

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

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

Taxation

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

Fund structure

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

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

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

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

Foreign exchange

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

Warren House Group At Dartington

Notes to the Financial Statements for the Year Ended 31 March 2025

Pensions and other post retirement obligations

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

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

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

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

As a result, the amount charged to the profit and loss account represents the contributions payable to the scheme. Since the institution has entered into an agreement (the Recovery Plan) that determines how each employer within the scheme will fund the overall deficit, the charity recognises a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and therefore an expense is recognised.

The charity's total liability under the recovery plan has been recognised in the accounts at its present value. Contributions towards this plan continue to be made on a monthly basis and the accounts will recognise the unwinding of the relevant discount provision.

Warren House Group At Dartington

Notes to the Financial Statements for the Year Ended 31 March 2025

Financial instruments

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

Creditors and Provisions

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

2 Income from donations and legacies

	Total 2025 £	Total 2024 £
Donations	54,839	2,973
	<u>54,839</u>	<u>2,973</u>

3 Income from charitable activities

	Total 2025 £	Total 2024 £
Research and Development	1,523,718	1,806,170

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

	2025 £	2024 £
Lab iWill	195,440	239,409

Warren House Group At Dartington

Notes to the Financial Statements for the Year Ended 31 March 2025

4 Investment income

	Total 2025 £	Total 2024 £
Deposit account interest	22,274	16,291

5 Other income

	Total 2025 £	Total 2024 £
Income on disposal of fixed assets	915	-
	915	-

6 Expenditure on charitable activities

	Total 2025 £	Total 2024 £
Research and Development	1,687,840	2,009,235

7 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2025 £	2024 £
Audit fees	11,050	10,500
Loss on sale of tangible fixed assets held for charity's own use	(915)	-
Depreciation	13,299	15,547
Accounting	8,513	12,232

8 Trustees remuneration and expenses

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

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

Warren House Group At Dartington

Notes to the Financial Statements for the Year Ended 31 March 2025

9 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	1,269,896	1,072,800
Social security costs	94,198	112,356
Pension costs	74,374	91,159
	<u>1,438,468</u>	<u>1,276,315</u>

The monthly average number of persons (including senior management / leadership team) employed by the group during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Monthly average number of persons employed	<u>23</u>	<u>23</u>

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

	2025 No	2024 No
£60,001 - £70,000	1	-
£70,001 - £80,000	1	1
£80,001 - £90,000	-	1
£90,001 - £100,000	2	-
£100,001 - £110,000	<u>-</u>	<u>1</u>

Warren House Group At Dartington

Notes to the Financial Statements for the Year Ended 31 March 2025

10 Tangible fixed assets

Group

	Fixtures and Fittings £	Computer equipment £	Total £
Cost			
At 1 April 2024	5,263	52,718	57,981
Additions	-	11,160	11,160
Disposals	(920)	(27,097)	(28,017)
At 31 March 2025	4,343	36,781	41,124
Depreciation			
At 1 April 2024	5,263	37,672	42,935
Charge for the year	-	13,301	13,301
Eliminated on disposals	(920)	(26,177)	(27,097)
At 31 March 2025	4,343	24,796	29,139
Net book value			
At 31 March 2025	-	11,985	11,985
At 31 March 2024	-	15,046	15,046

Charity

	Fixtures and Fittings £	Computer equipment £	Total £
Cost			
At 1 April 2024	5,263	16,466	21,729
Disposals	(920)	(8,387)	(9,307)
At 31 March 2025	4,343	8,079	12,422
Depreciation			
At 1 April 2024	5,263	12,039	17,302
Charge for the year	-	2,677	2,677
Eliminated on disposals	(920)	(8,387)	(9,307)
At 31 March 2025	4,343	6,329	10,672
Net book value			
At 31 March 2025	-	1,750	1,750
At 31 March 2024	-	4,427	4,427

Warren House Group At Dartington

Notes to the Financial Statements for the Year Ended 31 March 2025

11 Fixed asset investments

Charity

Shares in group undertakings and participating interests

	Shares in group undertakings £
Market value	
Cost	<u>1</u>
Net book value	
At 31 March 2025	<u>1</u>
At 31 March 2024	<u>1</u>

There were no investment assets outside the UK.

12 Debtors

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	249,048	238,824	-	-
Due from group undertakings	-	-	631,350	817,474
Prepayments and accrued income	<u>317,875</u>	<u>402,095</u>	<u>90,815</u>	<u>102,211</u>
	<u>566,923</u>	<u>640,919</u>	<u>722,165</u>	<u>919,685</u>

Group debtors includes £Nil (2024: £Nil) receivable after more than one year.

Charity debtors includes £219,145 (2024: £551,528) receivable after more than one year.

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Due from group undertakings	<u>-</u>	<u>-</u>	<u>219,145</u>	<u>551,528</u>

Warren House Group At Dartington

Notes to the Financial Statements for the Year Ended 31 March 2025

13 Creditors: amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	38,886	24,725	12,441	1,175
VAT	60,717	61,222	60,717	85,103
Other taxation and social security	25,291	3,637	3,507	3,637
Accruals and deferred income	288,004	167,372	115,576	64,073
Other creditors	3,381	23,296	-	(628)
	<u>416,279</u>	<u>280,252</u>	<u>192,241</u>	<u>153,360</u>

14 Obligations under leases and hire purchase contracts

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

	Group	
	2025	2024
	£	£
Within one year	3,089	18,533
Between one and five years	-	15,444
	<u>3,089</u>	<u>33,977</u>

Warren House Group At Dartington

Notes to the Financial Statements for the Year Ended 31 March 2025

15 Provisions

Group

	Pension contributions provision £	Total £
At 1 April 2024	(102,227)	(102,227)
Decrease due to passage of time and change in discount rate	1,336	1,336
At 31 March 2025	<u>(100,891)</u>	<u>(100,891)</u>

There is a recovery period ending in 31 March 2038 and a provision of £100,891 has been included. This has been derived from an average of current employment pension at the new rates and a discount rate of 4.75% has been applied based upon information obtained from the pension scheme provider USS.

Charity

	Pension contributions provision £	Total £
At 1 April 2024	(102,227)	(102,227)
Decrease due to passage of time and change in discount rate	1,336	1,336
At 31 March 2025	<u>(100,891)</u>	<u>(100,891)</u>

16 Employee Benefit Obligations

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

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

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

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

Warren House Group At Dartington

Notes to the Financial Statements for the Year Ended 31 March 2025

CPI assumption

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

Pension increases (subject to a floor of 0%)

CPI assumption plus 0.05%

Discount rate (forward rates)

Fixed interest gilt yield curve plus:

Pre-retirement: 2.5% p.a

Post retirement: 0.9% p.a.

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

Mortality base table - 2023 valuation

101% of S2PMA "light" for males and 95% of S3PFA for females

Future improvements to mortality

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

The current life expectancies on retirement at age 65 are:

	2025 Years	2024 Years
Current UK pensioners at retirement age - male	23.90	23.70
Current UK pensioners at retirement age - female	24.30	25.60
Future UK pensioners at retirement age - male	25.60	25.40
Future UK pensioners at retirement age - female	<u>25.80</u>	<u>27.20</u>

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

	2025 %	2024 %
Discount rate	5.20	4.30
Pension increases (CPI)	<u>3.30</u>	<u>3.00</u>

Warren House Group At Dartington

Notes to the Financial Statements for the Year Ended 31 March 2025

17 Funds

Group

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
General	988,098	1,601,746	(1,685,163)	(344)	904,337
Fixed asset designated fund	2,333	-	(2,677)	344	-
Total funds	<u>990,431</u>	<u>1,601,746</u>	<u>(1,687,840)</u>	<u>-</u>	<u>904,337</u>

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General fund	1,159,325	1,825,434	(1,996,661)	988,098
Fixed asset designated fund	6,162	-	(3,829)	2,333
Total unrestricted funds	<u>1,165,487</u>	<u>1,825,434</u>	<u>(2,000,490)</u>	<u>990,431</u>
Restricted funds				
Think Forward	8,745	-	(8,745)	-
Total funds	<u>1,174,232</u>	<u>1,825,434</u>	<u>(2,009,235)</u>	<u>990,431</u>

Warren House Group At Dartington

Notes to the Financial Statements for the Year Ended 31 March 2025

Charity

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
General	1,142,338	430,456	(451,908)	(344)	1,120,542
Designated	<u>2,333</u>	<u>-</u>	<u>(2,677)</u>	<u>344</u>	<u>-</u>
Total funds	<u>1,144,671</u>	<u>430,456</u>	<u>(454,585)</u>	<u>-</u>	<u>1,120,542</u>

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General				
General fund	1,102,185	447,617	(448,577)	1,101,225
Fixed asset designated fund	<u>6,162</u>	<u>-</u>	<u>(3,829)</u>	<u>2,333</u>
	1,108,347	447,617	(452,406)	1,103,558
Restricted funds				
Think forward	<u>8,745</u>	<u>-</u>	<u>(8,745)</u>	<u>-</u>
Total funds	<u>1,117,092</u>	<u>447,617</u>	<u>(461,151)</u>	<u>1,103,558</u>

Unrestricted funds

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

Designated funds

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

Restricted funds

Think Forward UK fund is restricted funds. These funds are to be used to help young people and advance the lives of young people by providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals.

Warren House Group At Dartington

Notes to the Financial Statements for the Year Ended 31 March 2025

18 Analysis of net funds

Group

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

19 Related party transactions

Sales were made to Warren House Group at Dartington totalling £195,440 (2024 - £318,495), in respect of service contracts undertaken. Expenses totalling £158,823 (2024 - £125,247) were cross charged from Warren House Group at Dartington for shared office costs and management time, a closing debtor of £Nil (2024 - £Nil) and a closing creditor is owed to Warren House Group at Dartington at the year-end of £631,350 (2024 - £817,473). The loan from Warren House Group at Dartington is secured and interest is charged at 3% above base, interest was payable in the year of £Nil (2024 - £39,778) on this loan. In addition, a donation was made of £Nil (2024 - £53,324) to Warren House at Dartington during the year.

20 Subsidiary trading activities

The charity owns 100% of the company, Dartington Service Design Lab Limited (Company no: 12613600) whose registered office is Riverview Dart Mills Estate, Old Totnes Road, Buckfastleigh, Devon, TQ11 0NF which operates a number of commercial ventures on behalf of the charity. The subsidiary donates its taxable profits to the charity each year by gift aid. Dartington Service Design Lab Limited is included in these consolidated accounts. Its trading results for the year extracted from the financial statements are summarised below:

	2025 £	2024 £
Turnover	1,525,553	1,807,709
Gross profit	1,525,553	1,807,709
Administrative expenses	(1,586,058)	(1,977,884)
Operating (loss)/profit	(60,505)	(170,175)
Interest payable and similar expenses	(1,451)	(41,206)
(Loss)/profit before tax	(61,956)	(211,381)
Tax on (loss)/profit	74	1,799
(Loss)/profit for the financial year	(61,882)	(209,582)

Warren House Group At Dartington

Notes to the Financial Statements for the Year Ended 31 March 2025

21 Assets and liabilities of the subsidiary

	2025	2024
	£	£
Fixed assets		
Tangible assets	10,234	10,619
Current assets		
Debtors	476,108	562,589
Cash at bank and in hand	152,840	240,800
	<u>628,948</u>	<u>803,389</u>
Creditors		
Amount falling due within one year	(636,232)	(416,719)
Net current assets	<u>(7,284)</u>	<u>386,670</u>
Total assets less current liabilities	2,950	397,289
Creditors		
Amount falling due after more than one year	(219,145)	(551,528)
Provisions for liabilities	(1,944)	(2,018)
Net (liabilities)/assets	<u>(218,139)</u>	<u>(156,257)</u>
Capital and reserves		
Called up share capital	1	1
Profit and loss account	(218,140)	(156,258)
Shareholders' (deficit)/funds	<u>(218,139)</u>	<u>(156,257)</u>

WARREN HOUSE GROUP AT DARTINGTON

England & Wales - Charity number 1099202

Accounts

Company registration number: 04610839

Charity registration number: 1099202

Warren House Group At Dartington

Report of the Trustees and Consolidated Financial Statements
for the Year Ended 31 March 2024



Warren House Group At Dartington

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Warren House Group At Dartington

Reference and Administrative Details

Company Registration Number 04610839

Charity Registration Number 1099202

Registered Office
Lower Ground Floor
Higher Mills
Buckfast Abbey
Buckfastleigh
Devon
TQ11 OEE

Trustees
R M Dobson, Chair of Trustees
D C Archibald, Senior Independent Director
D Derbyshire
S M Gates
J R Glover, Honorary Treasurer
P J Grigg
L Hendry
M Neophytou
C Patrick, (Resigned on 11 March 2024)
L M Patrontasch
H C Stoddart

Auditors
Westcotts (SW) LLP
Plym House
3 Longbridge Road
Marsh Mills
Plymouth
Devon
PL6 8LT

Solicitors
Browne Jacobson
1 Manor Court
Dix's Field
Exeter
Devon
EX1 1UP

Warren House Group At Dartington

Trustees' Report

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Message from Ruth Dobson, Chair of Trustees

I'm proud of the work and impact the charity has achieved this year. The team has worked tirelessly to support partners and communities serving some of the most vulnerable children, young people and families. The has ranged from work addressing the root causes of young people's mental health and wellbeing in rural and urban communities, through to co-designing innovative social housing solutions incorporating family support, mental health and employment opportunities.

Yet the year has been undeniably challenging. The cost-of-living crisis following the pandemic has impacted children and families hard, widening pre-existing inequalities and escalating rates of child poverty. This is being felt by children and families in many ways, including elevated rates of poor mental health, widening early years and educational gaps and employment and wider opportunities for young people entering adulthood. The public and charitable sector has also been under enormous strain, struggling with reduced and highly constrained financial resources and rising needs/demands. Unfortunately, we've observed well-established research, service-delivery and children's infrastructure organisations being forced to close this year.

We have not been immune from these pressures, but through years of careful management and high-impact work, we are fortunate to have robust reserves and a strong, resilient team to weather these challenges. This year, financial pressures across the sector resulted in us sustaining an income shortfall in the early- to mid-part of the year. However, we used our capacity and resources during this time to consolidate our work and offerings to advance systemic change with public sector and community partners. This work, and a strong latter part of year places us in a strong and resilient position moving forward.

I'm deeply grateful to the whole team for unwavering commitment and innovative work. Led by our dynamic and dedicated CEO and Senior Management Team - the whole team has demonstrated creativity, adaptability and a sustained commitment to serving children, young people, families and partners. I'm also grateful to the contributions of our exceptional Board of Trustees and Company Directors, who have demonstrated integrity, judicious governance and commitment to our mission.

We look forward embracing the opportunities for impact that a change in government will no doubt bring and are in a strong position to build on our learning about how to address the fundamental challenges and systemic barriers that children, young people and families face, at a time never more needed.

Message from Dr Tim Hobbs, CEO of the charity

As described by our Chair, the current context is incredibly challenging for many children, families, communities and public sector professionals that serve them. Sustained impacts from the recent pandemic, the current cost-of-living crisis, rising rates of child poverty, and systemic racism and marginalisation of many groups are all evident. It follows that the challenges faced by families, communities and public services are complex and multi-faceted, and require a systemic response.

Warren House Group At Dartington

Trustees' Report

This is where our Integrated Approach strategy from 2022 has been coming into its own. Throughout the year and across our work, we have been able to draw upon and integrate a range of different viewing points, methods and approaches to work with partners to help our partners address the complex challenges that children and families face. This includes our foundational underpinning of robust social research and evidence, coupled with an increasing emphasis on human-centred design and systems thinking approaches.

You can read more about what this has looked like in practice, and the impact it has achieved in this report. Suffice to say that given the challenges and hardship faced by families, communities and public services - we have increasingly shifted emphasis of our work to better understand and address the root drivers of children and young people's challenges.

I am particularly grateful to the contributions of our dedicated team, in particular, Scotland-based Directors Kate Tobin and Catherine-Rose Stocks-Rankin, who both moved on to new challenges during the year. As the staff team has changed shape, we also welcomed new colleagues, focusing on further strengthening core capabilities in areas such as evaluation of complex system change activities and data science.

Whilst the year was challenging in terms of the economic climate and income generation, we have effectively reconstituted and focused our work and start 2024/25 in a strong position to achieve an even greater impact. With a change in government presenting different opportunities, we look forward to playing our role in advancing systemic change for children, families, communities and public services.

Objectives and activities

Objects and aims

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

Dartington Service Design Lab:

We are a research and design arm of the charity dedicated to improving outcomes for children and young people. We innovate to ensure that research and evidence plays a valued and impactful role in the design and implementation of services for children and families.

We work in close partnership with those commissioning, designing or delivering services for children. Our work is grounded in data and evidence, as well as a deep understanding of public systems and the diverse needs and community contexts they serve. We bring together expertise in social research, service design, systems thinking and data science.

Our activities include children's services strategy development, service design, rapid-cycle design and testing, system reform, evidence reviews and data analytics and visualisation - all of which you can read about here: www.dartington.org.uk.

Warren House Group At Dartington

Trustees' Report

Significant activities

During 2023/24, our work has increasingly orientated towards better understanding and addressing the root causes of the challenges faced by children, young people and families - working with partners to advance systemic change. Over the last year, the Lab worked with over 26 different clients on a range of activities to help them generate or use evidence to inform their work and have a greater impact. Examples of significant activities during the year include:

(i) Ongoing implementation of Kailo: a £5.3m research grant from UKPRP to co-design local strategies addressing the social determinants of young people's mental health and wellbeing. During this year we have consolidated a framework to support local community and public system partnerships to better understand and address the underlying drivers of young people's mental health and wellbeing. We have worked intensively across two different contexts - Northern Devon and Newham - engaging directly with young people and community partners to design a range of innovative community responses that we being embedded and tested in local context. This approach will be core to much of ongoing systemic change work in future years.

(ii) A major programme of research and design with Young Lives vs Cancer to develop an organisational and sector-wide strategy to plug gaps in psychological, emotional and social support for young people experiencing cancer. This large-scale programme of work included in-depth co-design of research with young people and families experiencing cancer, and implementation of the largest-scale survey in the UK of young people's experiences of cancer, engaging over 1,500 children, young people and families. This work has informed the design of cross-sector strategy and collaboration to respond to the findings.

(iii) Embedding our work as Learning Partner for the £100m Thriving Minds programme, in which UK Youth are supporting over 100 youth sector grantees to build capacity and capabilities for providing mental health support as part of their core youth work activities. Our work is supporting the youth sector to develop and embed mental health supports for young people in community and youth settings, which is vital given rising needs and pressures on mental health systems.

(iv) Working with Grosvenor to lead service design and co-production of a highly innovative social housing model for young people leaving care and vulnerable families. The design of this model includes high quality housing combined with mental health and wellbeing support, practical life skills and employment and entrepreneurial opportunities. We led the 'end-to-end' design of this model, which is now being implemented initially in Chester.

Warren House Group activities:

In addition to supporting the activities of the Lab, the charity also published eleven blogs sharing learning and insights from our work, focusing on themes such as youth voice in research and design, young people's mental health, learning from systemic change initiatives, systems thinking and young people's experiences of cancer.

We have also further developed our own organisational approaches to build a culture of anti-racist research and design, building the position paper published in 2021. This year we produced a blog sharing our learning and hosted a learning event for those working in the sector to share learning and stimulate further progress.

The charity also established a new and progressive ethics review function to support activities of the Dartington Service Design Lab, and our collaborative partners. This involves considering all research and design activities through a lens of protection and participation for young people, and safety, security and welfare for all those engaged.

Warren House Group At Dartington

Trustees' Report

Financial review

Message from Treasurer — Joel Glover:

The 2024 trading period was one which contained significant challenges for the Group and our financial delivery.

Macroeconomic and structural factors which have posed difficulties across the sector remained.

To support our charitable goals and proceed confidently along a trajectory of sustained financial stability strategic choices were made to invest in capability and capacity. This included developing our ability to engage at greater depth with strategic funders of our work.

Financial performance and income generation were carefully monitored through the year by Executive and Non-Executive team. The impact of our investments were mixed. Financial Year 24 saw an 8% increase in income generated, but this did not match the 16% increase in cost base, leading to a reduction in our carried forward reserves.

Control of cost and cash conversion remain vital financial disciplines for the Group, but ultimately the fiscal success of the business will be built on high quality delivery for our stakeholders leading to improvements in the lives of children and young people.

The Board's goal has always been to ensure adequate financial reserves to ensure that we can deliver the aims of the charity through uncertainty, complexity and ambiguity, and this goal remains.

The Board establish budgets and a strategic approach to finances with the goal of a steady increase in reserves that reflects the growing cost base of the organisation, and the need to factor in the increased challenges to the organisation and wider sector.

A material contributor to our bottom-line position is the provision for pensions. The WHG has for a number of years offered its staff a pension arrangement through the University Superannuation Scheme (USS). The latest actuarial evaluation of the USS has revealed a continuing deficit that the charity must recognise its share of. This is reflected in a provision in the 2023/24 accounts of £103,562 (2022/23 £103,562). Although it reduces the free reserves of the charity, in cash terms, the deficit is paid over 15 years as an annual cash contribution to the USS.

The Finance and Operations Subcommittee of the Board meet monthly and continues to monitor the financial and risk profile of the charity throughout the year, ensuring a steady financial footing and acceptable level of financial risk, balanced against the charitable aims and objectives of the charity.

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

Warren House Group At Dartington

Trustees' Report

Policy on reserves

In September 2023, the Trustees reviewed its reserves policy and concluded that it needs to have a minimum of 6 months of the annual forecast expenditure in unrestricted reserve with a target level of 9 months up to a maximum of 15 months.

At 31 March 2024 the level of unrestricted funds, not already designated, amounted to £978.018 (2023: £1,159,325).

The reserve levels held at the year end, would currently cover more than the minimum reserve levels required of £677,000 based upon a calculation of 6 months of currently forecast operating expenditure. However, the reserves currently held are below the target level of 9 months (£1,015k) and up to a maximum of 15 months.

Investment policy and objectives

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

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

Structure, governance and management

Nature of governing document

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

The governing documents of the charitable company are its Memorandum and Articles of Association. The Directors who are Trustees of the charity in office during the year are listed separately in the Legal and Administrative Information section. In mid 2019 an independent review of the governance of the charity was undertaken and the outcomes reflected well on the organisation. Of the minor efficiency and best practice recommendations presented to the Board, all have now been adopted.

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

Recruitment and appointment of trustees

During 2023/24, one Trustee retired from the Board. We are deeply grateful for Carole Patrick's contribution during her time as a Trustee providing a wealth of experience and understanding of the Scottish care system and helping shape the direction of the Charity.

Warren House Group At Dartington

Trustees' Report

Induction and training of trustees

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

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

Pay and remuneration policy

Staff salaries and progression are implemented using a salary banding structure, supported by annual performance appraisal process. Following consultation, an outdated bonus scheme was abolished and a new non-contractual scheme called the Health and Wellbeing Allowance was implemented at the start of 2022/23. This equitable approach provides a discretionary quarterly staff payment designed to support activities or equipment that promote staff health and wellbeing in support of a healthy work/life balance. Feedback on the scheme has proved positive, and it will continue subject to affordability.

Major risks and management of those risks

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

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

- A quarterly review of the principal activities, including risks and uncertainties that the Lab face;
- An on-going review of policies, systems and processes by the Senior Management Team of the Lab to mitigate those risks that are identified;
- The implementation of procedures designed to minimise or manage any potential negative impact on the charity should identified as risks materialise.

The principal risk of financial sustainability for the charity is very closely monitored and reviewed by the Honorary Treasurer monthly, and quarterly by all Trustees. Attention also continues to focus on non-financial risks arising from safeguarding, GDPR, health and safety, reputation, security, confidentiality, welfare, morale etc., which are supported by robust policies and procedures as well as regular staff awareness updates. During 2023/24 we have continued to update and refresh policies to ensure they provide effective support and risk management to the organisation.

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

Warren House Group At Dartington

Trustees' Report

Statement of trustees' responsibilities

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

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

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

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

Reappointment of auditor

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

The annual report was approved by the trustees of the charity on 19/9/24 and signed on its behalf by:



R M Dobson
Chairman and trustee

Warren House Group At Dartington

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

Opinion

We have audited the financial statements of Warren House Group At Dartington (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 March 2024, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

Warren House Group At Dartington

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

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

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the and the Trustees' Report.

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

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

Responsibilities of trustees

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

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

Auditor responsibilities for the audit of the financial statements

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

Warren House Group At Dartington

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

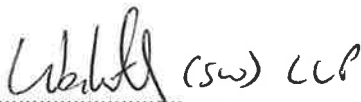
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting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

- We obtained an understanding of the laws and regulations applicable to the company through discussions with management, and those charged with governance. These laws and regulations which were considered to have a material effect on the financial statements or operations of the company were identified including following; Companies Act 2006, Employment Law, Health and Safety Act, Data Protection Act & Charities Act 2011.
- We obtained an understanding of the entity's policies and procedures for assessing fraud risk and identifying actual or alleged fraud by making enquiries with managements and those charged with governance and reviewing supporting correspondence with relevant authorities and advisors.
- We obtained an understanding of the effectiveness of the entities control environment by testing of management override of controls, which includes but is not limited to; testing of journal entries, review of assumptions and judgements made in accounting estimate, and reviewing transactions occurring outside the normal scope of business.
- The use of qualified and experienced staff members to ensure the audit team is comprised of only competent and capable members who are able to recognise and document any instances of non-compliance.

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



Adam Croney ACA (Senior Statutory Auditor)

For and on behalf of
Westcotts (SW) LLP
Plym House
3 Longbridge Road
Marsh Mills
Plymouth
Devon
PL6 8LT

Date: 9/10/24

Warren House Group At Dartington

Consolidated Statement of Financial Activities for the Year Ended 31 March 2024

(Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	2	2,973	-	2,973	4,126
Charitable activities					
Research and Development	3	1,806,170	-	1,806,170	1,675,481
Investment income	4	16,291	-	16,291	6,708
Other income	5	-	-	-	325
Total income		<u>1,825,434</u>	<u>-</u>	<u>1,825,434</u>	<u>1,686,640</u>
Expenditure on:					
Raising funds	6	-	-	-	(2,974)
Charitable activities	7	<u>(2,000,490)</u>	<u>(8,745)</u>	<u>(2,009,235)</u>	<u>(1,720,897)</u>
Total expenditure		<u>(2,000,490)</u>	<u>(8,745)</u>	<u>(2,009,235)</u>	<u>(1,723,871)</u>
Net expenditure		(175,056)	(8,745)	(183,801)	(37,231)
Reconciliation of funds					
Total funds brought forward		<u>1,165,487</u>	<u>8,745</u>	<u>1,174,232</u>	<u>1,211,463</u>
Total funds carried forward	18	<u>990,431</u>	<u>-</u>	<u>990,431</u>	<u>1,174,232</u>

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

The funds breakdown for 2023 is shown in note 18.

The notes on pages 16 to 31 form an integral part of these financial statements.

Warren House Group At Dartington

(Registration number: 04610839)

Consolidated Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	15,046	26,250
Current assets			
Debtors	13	640,919	739,001
Cash at bank and in hand		<u>716,945</u>	<u>755,142</u>
		1,357,864	1,494,143
Creditors: Amounts falling due within one year	14	<u>(280,252)</u>	<u>(242,599)</u>
Net current assets		<u>1,077,612</u>	<u>1,251,544</u>
Total assets less current liabilities		1,092,658	1,277,794
Provisions	16	<u>(102,227)</u>	<u>(103,562)</u>
Net assets		<u><u>990,431</u></u>	<u><u>1,174,232</u></u>
Funds of the group:			
Restricted income funds			
Restricted funds	18	-	8,745
Unrestricted income funds			
Unrestricted funds		<u>990,431</u>	<u>1,165,487</u>
Total funds	18	<u><u>990,431</u></u>	<u><u>1,174,232</u></u>

The financial statements on pages 12 to 31 were approved by the trustees, and authorised for issue on 19/11/24 and signed on their behalf by:



R M Dobson
Chairman and trustee

The notes on pages 16 to 31 form an integral part of these financial statements.

Warren House Group At Dartington

(Registration number: 04610839)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	4,427	6,162
Investments		<u>1</u>	<u>1</u>
		<u>4,428</u>	<u>6,163</u>
Current assets			
Debtors	13	919,686	838,327
Cash at bank and in hand		<u>476,145</u>	<u>602,905</u>
		1,395,831	1,441,232
Creditors: Amounts falling due within one year	14	<u>(153,361)</u>	<u>(226,741)</u>
Net current assets		<u>1,242,470</u>	<u>1,214,491</u>
Total assets less current liabilities		1,246,898	1,220,654
Provisions	16	<u>(102,227)</u>	<u>(103,562)</u>
Net assets		<u>1,144,671</u>	<u>1,117,092</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		-	8,745
Unrestricted income funds			
Unrestricted funds		<u>1,144,671</u>	<u>1,108,347</u>
Total funds	18	<u>1,144,671</u>	<u>1,117,092</u>

The financial statements on pages 12 to 31 were approved by the trustees, and authorised for issue on ~~19.10.24~~ and signed on their behalf by:



R M Dobson
Chairman and trustee

The notes on pages 16 to 31 form an integral part of these financial statements.

Warren House Group At Dartington

Consolidated Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash expenditure		(183,801)	(37,231)
Adjustments to cash flows from non-cash items			
Depreciation	11	15,547	14,016
Interest received	4	(16,291)	(6,708)
Loss on disposal of tangible fixed assets		-	2,649
		(184,545)	(27,274)
Working capital adjustments			
Decrease/(increase) in debtors	13	98,082	(92,330)
Increase/(decrease) in creditors	14	37,653	(106,667)
(Decrease)/increase in provisions	16	(1,335)	56,159
Net cash flows from operating activities		(50,145)	(170,112)
Cash flows from investing activities			
Interest received	4	16,291	6,708
Purchase of tangible fixed assets	11	(4,343)	(13,148)
Proceeds from sale of tangible fixed assets		-	2,030
Net cash flows from investing activities		11,948	(4,410)
Net decrease in cash and cash equivalents		(38,197)	(174,522)
Cash and cash equivalents at 1 April		755,142	929,664
Cash and cash equivalents at 31 March	19	716,945	755,142

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

The notes on pages 16 to 31 form an integral part of these financial statements.

Warren House Group At Dartington

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Accounting policies

Statement of compliance

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

Basis of preparation

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

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

Income and endowments

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

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

Donations and legacies

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

Grants receivable

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

Expenditure

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

Charitable activities

Charitable expenditure comprises of research, development and dissemination activity.

Warren House Group At Dartington

Notes to the Financial Statements for the Year Ended 31 March 2024

Support costs

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

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

Tangible fixed assets

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

Depreciation

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

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

Taxation

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

Fund structure

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

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

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

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

Foreign exchange

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

Warren House Group At Dartington

Notes to the Financial Statements for the Year Ended 31 March 2024

Pensions and other post retirement obligations

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

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

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

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

As a result, the amount charged to the profit and loss account represents the contributions payable to the scheme. Since the institution has entered into an agreement (the Recovery Plan) that determines how each employer within the scheme will fund the overall deficit, the charity recognises a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and therefore an expense is recognised.

The charity's total liability under the recovery plan has been recognised in the accounts at its present value. Contributions towards this plan continue to be made on a monthly basis and the accounts will recognise the unwinding of the relevant discount provision.

Warren House Group At Dartington

Notes to the Financial Statements for the Year Ended 31 March 2024

Financial instruments

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

Creditors and Provisions

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

2 Income from donations and legacies

	Total 2024 £	Total 2023 £
Donations	2,973	4,126
	<u>2,973</u>	<u>4,126</u>

3 Income from charitable activities

	Total 2024 £	Total 2023 £
Research and Development	1,806,170	1,675,481
	<u>1,806,170</u>	<u>1,675,481</u>

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

	2024 £	2023 £
Lab iWill	239,409	232,812

Warren House Group At Dartington

Notes to the Financial Statements for the Year Ended 31 March 2024

4 Investment income

	Total 2024 £	Total 2023 £
Deposit account interest	<u>16,291</u>	<u>6,708</u>

5 Other income

	Total 2024 £	Total 2023 £
Income on disposal of fixed assets	<u>-</u>	<u>325</u>
	<u>-</u>	<u>325</u>

6 Expenditure on raising funds

	Total 2024 £	Total 2023 £
Loss on sale of assets	<u>-</u>	<u>2,974</u>

7 Expenditure on charitable activities

	Total 2024 £	Total 2023 £
Research and Development	<u>2,009,235</u>	<u>1,720,897</u>

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Audit fees	10,500	6,500
Loss on disposal of tangible fixed assets	-	2,649
Depreciation of fixed assets	15,547	14,016
Accounting	<u>12,232</u>	<u>15,022</u>

9 Trustees remuneration and expenses

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

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

Warren House Group At Dartington

Notes to the Financial Statements for the Year Ended 31 March 2024

10 Staff costs

The aggregate payroll costs were as follows:

	2024	2023
	£	£
Staff costs during the year were:		
Wages and salaries	1,072,800	956,348
Social security costs	112,356	102,372
Pension costs	91,159	67,988
	<u>1,276,315</u>	<u>1,126,708</u>

The monthly average number of persons (including senior management / leadership team) employed by the group during the year expressed as full time equivalents was as follows:

	2024	2023
	No	No
Monthly average number of persons employed	<u>23</u>	<u>24</u>

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

	2024	2023
	No	No
£60,001 - £70,000	-	2
£70,001 - £80,000	1	-
£80,001 - £90,000	1	-
£90,001 - £100,000	-	1
£100,001 - £110,000	<u>1</u>	<u>-</u>

Warren House Group At Dartington

Notes to the Financial Statements for the Year Ended 31 March 2024

11 Tangible fixed assets

Group	Furniture and equipment £	Computer equipment £	Total £
Cost			
At 1 April 2023	5,263	48,375	53,638
Additions	-	4,343	4,343
At 31 March 2024	5,263	52,718	57,981
Depreciation			
At 1 April 2023	5,263	22,125	27,388
Charge for the year	-	15,547	15,547
At 31 March 2024	5,263	37,672	42,935
Net book value			
At 31 March 2024	-	15,046	15,046
At 31 March 2023	-	26,250	26,250

Charity	Furniture and equipment £	Computer equipment £	Total £
Cost			
At 1 April 2023	5,263	14,371	19,634
Additions	-	2,095	2,095
At 31 March 2024	5,263	16,466	21,729
Depreciation			
At 1 April 2023	5,263	8,210	13,473
Charge for the year	-	3,829	3,829
At 31 March 2024	5,263	12,039	17,302
Net book value			
At 31 March 2024	-	4,427	4,427
At 31 March 2023	-	6,162	6,162

Warren House Group At Dartington

Notes to the Financial Statements for the Year Ended 31 March 2024

12 Fixed asset investments

Charity

Shares in group undertakings and participating interests

	Shares in group undertakings £
Market value	
Cost	<u>1</u>
Net book value	
At 31 March 2024	<u>1</u>
At 31 March 2023	<u>1</u>

There were no investment assets outside the UK.

13 Debtors

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	238,824	325,905	-	66,197
Inter-company loans	-	-	817,473	615,155
Prepayment and accrued income	402,095	413,096	102,211	156,975
	<u>640,919</u>	<u>739,001</u>	<u>919,684</u>	<u>838,327</u>

Warren House Group At Dartington

Notes to the Financial Statements for the Year Ended 31 March 2024

14 Creditors: amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	24,725	44,456	1,175	66,662
VAT	61,222	56,750	61,222	-
Other taxation and social security	3,637	34,519	3,637	3,831
Accruals and deferred income	23,500	77,550	-	-
Other creditors	23,296	980	(628)	980
Accrued expenses	143,872	28,344	64,073	155,268
	<u>280,252</u>	<u>242,599</u>	<u>129,479</u>	<u>226,741</u>

15 Obligations under leases and hire purchase contracts

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

	Group	
	2024	2023
	£	£
Within one year	18,533	18,533
Between one and five years	<u>15,444</u>	<u>15,444</u>
	<u>33,977</u>	<u>33,977</u>

Warren House Group At Dartington

Notes to the Financial Statements for the Year Ended 31 March 2024

16 Provisions

Group

	Pension contributions provision £	Total £
At 1 April 2023	(103,562)	(103,562)
Decrease due to passage of time and change in discount rate	<u>1,335</u>	<u>1,335</u>
At 1 April 2024	<u>(102,227)</u>	<u>(102,227)</u>

There is a recovery period ending in 31 March 2038 and a provision of £102,227 has been included. This has been derived from an average of current employment pension at the new rates and a discount rate of 4.75% has been applied based upon information obtained from the pension scheme provider USS.

Charity

	Pension contributions provision £	Total £
At 1 April 2023	(103,562)	(103,562)
Decrease due to passage of time and change in discount rate	<u>1,335</u>	<u>1,335</u>
At 31 March 2024	<u>(102,227)</u>	<u>(102,227)</u>

17 Employee Benefit Obligations

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

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

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

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

Warren House Group At Dartington

Notes to the Financial Statements for the Year Ended 31 March 2024

CPI assumption

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

Pension increases (subject to a floor of 0%)

CPI assumption plus 0.05%

Discount rate (forward rates)

Fixed interest gilt yield curve plus:

Pre-retirement: 2.5% p.a

Post retirement: 0.9% p.a.

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

Mortality base table - 2023 valuation

101% of S2PMA "light" for males and 95% of S3PFA for females

Future improvements to mortality

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

The current life expectancies on retirement at age 65 are:

	2024	2023
	Years	Years
Current UK pensioners at retirement age - male	23.70	24.00
Current UK pensioners at retirement age - female	25.60	25.60
Future UK pensioners at retirement age - male	25.40	26.00
Future UK pensioners at retirement age - female	<u>27.20</u>	<u>27.40</u>

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

	2024	2023
	%	%
Discount rate	4.30	4.75
Pension increases (CPI)	<u>3.00</u>	<u>3.00</u>

Warren House Group At Dartington

Notes to the Financial Statements for the Year Ended 31 March 2024

18 Funds

Group

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General fund	1,159,325	1,825,434	(1,996,661)	988,098
Fixed asset designated fund	6,162	-	(3,829)	2,333
Total unrestricted funds	1,165,487	1,825,434	(2,000,490)	990,431
Restricted funds				
Think Forward	8,745	-	(8,745)	-
Total funds	1,174,232	1,825,434	(2,009,235)	990,431

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
General fund	1,208,101	1,621,518	(1,664,634)	(5,660)	1,159,325
Fixed asset designated fund	3,362	325	(3,185)	5,660	6,162
Total unrestricted funds	1,211,463	1,621,843	(1,667,819)	-	1,165,487
Restricted funds					
Think Forward	-	24,745	(16,000)	-	8,745
Total funds	1,211,463	1,646,588	(1,683,819)	-	1,174,232

Warren House Group At Dartington

Notes to the Financial Statements for the Year Ended 31 March 2024

Charity

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
<i>General</i>				
General fund	1,102,185	447,617	(448,577)	1,101,225
Fixed asset designated fund	6,162	-	(3,829)	2,333
	<u>1,108,347</u>	<u>447,617</u>	<u>(452,406)</u>	<u>1,103,558</u>
Restricted funds				
Think forward	<u>8,745</u>	<u>-</u>	<u>(8,745)</u>	<u>-</u>
Total funds	<u>1,117,092</u>	<u>447,617</u>	<u>(461,151)</u>	<u>1,103,558</u>

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
General fund	961,901	523,958	(378,014)	(5,660)	1,102,185
Fixed asset designated fund	3,362	325	(3,185)	5,660	6,162
	<u>965,263</u>	<u>524,283</u>	<u>(381,199)</u>	<u>-</u>	<u>1,108,347</u>
Restricted funds					
Think forward	<u>-</u>	<u>24,745</u>	<u>(16,000)</u>	<u>-</u>	<u>8,745</u>
Total funds	<u>965,263</u>	<u>549,028</u>	<u>(397,199)</u>	<u>-</u>	<u>1,117,092</u>

Warren House Group At Dartington

Notes to the Financial Statements for the Year Ended 31 March 2024

Unrestricted funds

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

Designated funds

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

Restricted funds

The Big Lottery Fund is restricted funds. These funds are to be used to address poor emotional health and coercive relationships in Renfrewshire, by mapping the current system and identifying strategies to redirect resources to early action.

Think Foward UK fund is restricted funds. These funds are to be used to help young people and advance the lives of young people by providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals.

Stand Together Foundation fund is restricted funds. These funds are to improve the lives of young people with educational, scientific or literacy support.

19 Analysis of net funds

Group

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	755,142	(38,197)	716,945
Net debt	755,142	(38,197)	716,945

Warren House Group At Dartington

Notes to the Financial Statements for the Year Ended 31 March 2024

20 Related party transactions

Sales were made to Warren House Group at Dartington totalling £318,495 (2023 - £258,153), in respect of service contracts undertaken. Expenses totalling £125,247 (2023 - £245,006) were cross charged from Warren House Group at Dartington for shared office costs and management time, a closing debtor of £nil (2023 - £189,165) and a closing creditor is owed to Warren House Group at Dartington at the year-end of £817,473 (2023 - £687,661). The loan from Warren House Group at Dartington is secured and interest is charged at 3% above base, interest was payable in the year of £39,778 on this loan. In addition, a donation was made of £53,324 to Warren House at Dartington during the year.

21 Subsidiary trading activities

The charity owns 100% of the company, Dartington Service Design Lab Limited (Company no: 12613600) whose registered office is Lower Ground Floor, Higher Mills, Buckfast Abbey, Buckfastleigh, Devon, TO11 OEE which operates a number of commercial ventures on behalf of the charity. The subsidiary donates its taxable profits to the charity each year by gift aid. Dartington Service Design Lab Limited is included in these consolidated accounts. Its trading results for the year extracted from the financial statements are summarised below:

	2024	2023
	£	£
Turnover	1,807,709	1,564,481
Gross profit	1,807,709	1,564,481
Administrative expenses	(1,977,884)	(1,507,340)
Operating (loss)/profit	(170,175)	57,141
Interest payable and similar expenses	(1,428)	-
(Loss)/profit before tax	(171,603)	57,141
Tax on (loss)/profit	1,799	(3,817)
(Loss)/profit for the financial year	(169,804)	53,324

Warren House Group At Dartington

Notes to the Financial Statements for the Year Ended 31 March 2024

22 Assets and liabilities of the subsidiary

	2024	2023
	£	£
Fixed assets		
Tangible assets	10,619	20,088
Current assets		
Debtors	538,708	779,209
Cash at bank and in hand	240,800	152,237
	<u>779,508</u>	<u>931,446</u>
Creditors		
Amount falling due within one year	(272,794)	(454,138)
Net current assets	<u>506,714</u>	<u>477,396</u>
Total assets less current liabilities	<u>517,333</u>	<u>497,396</u>
Creditors		
Amount falling due after more than one year	(631,794)	(440,254)
Provisions for liabilities	(2,018)	(3,817)
Net (liabilities)/assets	<u>(116,479)</u>	<u>53,325</u>
Capital and reserves		
Called up share capital	1	1
Profit and loss account	(116,480)	53,324
Shareholders' (deficit)/funds	<u>(116,479)</u>	<u>53,325</u>

WARREN HOUSE GROUP AT DARTINGTON

England & Wales - Charity number 1099202

Accounts

REGISTERED COMPANY NUMBER: 04610839 (England and Wales)
REGISTERED CHARITY NUMBER: 1099202

Report of the Trustees and
Consolidated Financial Statements
For The Year Ended 31 March 2023
for
Warren House Group At Dartington

Bromhead
Chartered Accountants
Statutory Auditors
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

Warren House Group At Dartington

Report of the Trustees **For The Year Ended 31 March 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Message from Ruth Dobson, Chair of Trustees

This has been a positive and successful year, in terms of high-impact work, new partnerships and income generation. The charity remains strong, vibrant and well-placed to play an important role in the sector. Last year we published our updated strategy – an integrated approach to evidence for those working to improve outcomes for children and young people. This year we've been working hard to put this into practice, as you can read from our CEO's message below.

The macroeconomic climate continues to be challenging - there remains a lot of uncertainty and instability, with estimations about short- to medium-term trends proving hard to predict. The post-pandemic context, compounded by international conflict, political instability and the continuing cost-of-living crisis has strained the resources of central and local government, and philanthropy. What we remain sure of, unfortunately, is that the most vulnerable children and families will continue to bear the brunt of these shocks to the system. This is being reflected in rising financial hardship, poorer physical and mental health and less certain outlooks for children and young people's futures.

This reality strengthens our resolve to direct our work with partners to identify and tackle inequalities faced by children and young people – working with communities and local leaders to design innovative and systemic solutions to help safeguard the futures of young people across the UK.

Once again this year, I'm deeply grateful to the whole team for unwavering commitment and innovative work. Led by our dynamic and dedicated CEO and Senior Management Team, the whole staff has continued to proactively assess where we can most impactfully add value to the ecosystem of supports around children, families and communities. We have grown in many ways, further strengthening our service design and systemic design functions – which we anticipate being increasingly in demand in the coming years. One major change for the organisation this year was that we said farewell to our longstanding Chief Operating Officer, Brian Warren, who retired. We are grateful for his dedicated service to the charity, and for helping us to seamlessly welcome our new Director of Operations into role.

As the team has grown and evolved, so too have our governance structures and capabilities. This last year a number of new Trustees have embraced their new roles, bringing further insight and experience, as well as refreshing perspectives, to our work. We have also updated our subcommittee structure to ensure we are meeting all of our governance responsibilities with professionalism and achieving the highest degree of impact possible. I am, as ever, extremely grateful to the contributions of our exceptional Board.

We look forward to building on the successes of the year, ensuring we remain agile, strong and ready to play the most impactful role we can in addressing the challenges that will inevitably be faced in the years to come.

Message from Dr Tim Hobbs, CEO of the charity

I'm proud of what our team has achieved this year. We have focused on strengthening our team to put into practice our strategy – taking an integrated approach to the generation and use of evidence to improve outcomes for children and young people. This means generating and using robust social research and data, and working with young people and communities to contextualise this so that it can be used in practice to meaningful shape and inform decisions that affect children and families.

Since launching the strategy last year, we've begun to put into practice some truly systemic ways, working with a range of partners that previously, we've not worked with. For example, we have started an ambitious programme of work with Grosvenor Hart Homes – designing integrated models of social housing for care-leavers and vulnerable families, encompassing social and mental health support, advice and employment opportunities. We've started work with Young Lives vs Cancer to deeply understand the needs of young people and families navigating cancer, and design what an effective system-wide response could look like. We are working with committed partners in Newham and Northern Devon to co-design ways of addressing the systemic barriers that affect young people's mental health and wellbeing. All of this demands an innovative integration of research, design and systems thinking, and I'm delighted in the promise that our approaches are demonstrating.

Our team is going from strength-to-strength. We are continuing to be innovative in our methods and approaches, as well as building the skills and capabilities of those we work with and serve. We are continuing to advance our approaches to anti-racist research and are steadily learning and investing in more equitable and embedded approaches to research and design, including an increasing emphasis on supporting embedded community research and youth participation in our work. I'm grateful to the whole team and Trustees for the dedication and passion they bring to our work, and to our wonderful partners for the dedication they exhibit in improving outcomes for children, young people and families.

Warren House Group At Dartington

Report of the Trustees **For The Year Ended 31 March 2023**

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Warren House Group at Dartington (WHG) is the registered name of the charity. It operates a trading subsidiary 'The Dartington Service Design Lab' a company [No. 12613600] limited by a single share which the Charity wholly owns; it also shelters the Centre for Social Policy - whose activities drew to a planned close this year.

Dartington Service Design Lab:

We are a research and design arm of the charity dedicated to improving outcomes for children and young people. We innovate to ensure that research and evidence plays a valued and impactful role in the design and implementation of services for children and families.

We work in close partnership with those commissioning, designing or delivering services for children. Our work is grounded in data and evidence, as well as a deep understanding of public systems and the diverse needs and community contexts they serve. We bring together expertise in social research, service design, systems thinking and data science.

Our activities include children's services strategy development, service design, rapid-cycle design and testing, system reform, evidence reviews and data analytics and visualisation - all of which you can read about here: www.dartington.org.uk.

Significant activities

Over the last year, the Lab worked with over 25 different clients on a range of activities to help them generate or use evidence to inform their work and have a greater impact. Significant activities during the year include:

- (i) Securing and commencing two large-scale initiatives that allow us to implement an integrated approach to evidence. The first is with Grosvenor Hart Homes, an innovative social housing venture that combines high quality housing, mental health support and jobs brokerage for care leavers and vulnerable families. The second is with Young Lives vs Cancer to develop an organisational and sector-wide strategy to plug gaps in psychosocial support for those navigating cancer. These large-scale programmes of work bring together research, data, evidence, service design and systems thinking.
- (ii) Commencing a three-year learning partnership with UK Youth and their Thriving Minds grant programme – supporting over 100 youth sector grantees to build capacity and capabilities for providing mental health support as part of their core youth work activities. This is alongside other learning Partner projects, including those with the Youth Endowment Fund and Barnardo's Foundation.
- (iii) Ongoing implementation of large-scale systems change initiatives. This includes Kailo: a £5.3m research grant from UKPRP to co-design local strategies addressing the social determinants of young people's mental health and wellbeing. This year we have developed and refined the framework and undertaken extensive programmes of early 'Discovery' in Newham and Northern Devon, engaging with hundreds of young people, community and system leaders to determine local priorities. Co-design of local responses is now underway.
- (iv) Ongoing evaluation of a range of service-level and systems change initiatives. This includes the formative evaluation of LEAP – an early year's systems change programme. Insights from two years of development work were concluded, paving the way for a final stage summative impact evaluation starting in 2023/24. Evaluation activities also include a range of innovative theory-based service evaluations in the context of youth employment and youth violence prevention.
- (v) Conclusion of a three-year systems change programme in Scotland focused on coercive relationships and emotional wellbeing: Early Action Systems Change. Learning shared via a range of local and national forum.
- (vi) We supported a range of small and large service delivery organisations working across England and Scotland with children and families to develop their activities, including theory of change development and designing approaches to learning and evaluation.

In response to increasing demand, and in line with our strategy in which we aspire to take an increasingly inter-disciplinary approach to our work, we have increased the staff team across WHG and the Lab this year. During 2022/23, our team grew from 19 staff to 24 by year-end: including new service designers, researchers and communications experts.

Warren House Group activities:

In addition to supporting the activities of the Lab, the charity also published eight blogs sharing learning and insights from our work, focusing on themes such as innovative approaches to Theory of Change development, appreciative enquiry and co-design, and topics such as gender-based violence, young men's mental health and young people's experiences of cancer.

Warren House Group At Dartington

Report of the Trustees
For The Year Ended 31 March 2023

We have also further developed our own organisational approaches to build a culture of anti-racist research and design, building the position paper published in 2021. This year we produced a blog sharing our learning and hosted a learning event for those working in the sector to share learning and stimulate further progress.

Since 1995 the WHG has also run the Centre for Social Policy (CSP). This was established to provide a resource for people who have left posts connected to established organisations or who work independently. It is a facility to be used as the CSP members (Fellows) wish but it provides them with a link to a multi-disciplinary peer group and enables them to keep up to date with current issues. In return, Lab staff have ready access to a range of experts familiar with its work. The current officers are John Diamond (Chair), Patrick Diamond (WHG Trustee), Roger Bullock (Treasurer) and Brian Warren, and latterly, Laurence Evans (Secretary).

During 2022/23, the CSP held three virtual seminars and summaries of these and emerging papers are posted on the CSP website: www.centreforsocialpolicy.org.uk. These covered topics including public health responses to COVID, domestic violence, youth violence, national and international approaches to commissioning and trauma-informed services for children and families.

During the year, the CSP Ethical Committee, which comprises five fellows and co-opted consultants as needed, gave independent ethical approval to six Lab research proposals.

2022/23, it was collectively agreed by the Centre and WHG Trustees and Executive to conclude the CSP's operations. Instead, going forwards, the ethical review function will be incorporated into the WHG infrastructure (via the Lab Research Ethics Committee (LabREC)), and we will explore wider opportunities for sector-facing peer-to-peer collaboration and learning forum.

Warren House Group At Dartington

Report of the Trustees **For The Year Ended 31 March 2023**

FINANCIAL REVIEW

Financial position

Message from Treasurer – Joel Glover

Strong performance in the previous year (2021/22) meant that we started the new financial year with a strong pipeline of potential work that was of significant value over multiple years. The sharp focus on income generation throughout the financial year was maintained throughout resulting in income of £1.69M generated from operations.

The creation of the Dartington Service Design Lab trading subsidiary in 2020 continues to allow us to deliver a wide range of more commercially and consultancy-based functions that are not ideally suited to the constraints of being a charity.

The macroeconomic environment has been volatile through 2022/23, with a high level of inflation being driven by various factors including the general UK fiscal position, the ongoing economic consequences of the Covid 19 pandemic, and the war in Ukraine. These factors are reflected in the "cost-of-living crisis", and create challenges for public and 3rd sector bodies to finance programmes for the social good. Despite this pressure, or perhaps because of it, the work of the Lab remains more necessary than ever.

The Board's goal has always been to ensure adequate financial reserves to ensure that we can deliver the aims of the charity through uncertainty, complexity and ambiguity, and this goal remains. The Board establish budgets and a strategic approach to finances with the goal of a steady increase in reserves that reflects the growing cost base of the organisation, and the need to factor in the increased challenges to the organisation and wider sector.

A material contributor to our bottom line position is the provision for pensions. The WHG has for a number of years offered its staff a pension arrangement through the University Superannuation Scheme (USS). The latest actuarial evaluation of the USS has revealed a continuing deficit that the charity must recognise its share of. This is reflected in a provision in the 2022/23 accounts of £103,562 (21/22 £47,403). Although it reduces the free reserves of the charity, in cash terms, the deficit is paid over 15 years as an annual cash contribution to the USS.

With the movement in the pension provision of £56,139 this year the unrestricted reserves of the WHG have reduced from £1,211,463 to £1,165,487 with restricted reserves of £8,745.

The Finance and Operations Subcommittee of the Board meet monthly and continues to monitor the financial and risk profile of the charity throughout the year, ensuring a steady financial footing and acceptable level of financial risk, balanced against the charitable aims and objectives of the charity.

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

FINANCIAL REVIEW

Investment policy and objectives

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

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

Reserves policy

In 2022, the Trustees reviewed its reserves policy and concluded that it needs to have a minimum of 6 months of the annual forecast expenditure in unrestricted reserve with a target level of 9 months up to a maximum of 15 months.

At 31 March 2023 the level of unrestricted funds, not already designated, amounted to £1,165,487 (2022: £1,211,463). There were £8,745 of restricted reserves (those with restrictions placed on their use by the donors) at year end (2022: nil).

The reserve levels held at the year end, would currently cover more than the minimum reserve levels required of £875,000 based upon a calculation of 6 months of currently forecast operating expenditure. However, the reserves currently held are below the target level of 9 months and up to a maximum of 15 months.

Warren House Group At Dartington

Report of the Trustees **For The Year Ended 31 March 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The governing documents of the charitable company are its Memorandum and Articles of Association. The Directors who are Trustees of the charity in office during the year are listed separately in the Legal and Administrative Information section. In mid-2019 an independent review of the governance of the charity was undertaken and the outcomes reflected well on the organisation. Of the minor efficiency and best practice recommendations presented to the Board, all have now been adopted.

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

Recruitment and appointment of new trustees

During 2022/23, four Trustees retired from the Board. We are deeply grateful for John Drew's (CBE) nine years of service to the charity, Patrick Diamond's five years of service with Julie Belanger's and Dan Burke's three years' service. John Drew provided a wealth of experience and insight in relation to children's services leadership, youth justice, child protection and safeguarding. Patrick Diamond brought significant "evidence based" public policy experience with a focus on the application of cognitive science to our board. Julie brought a wealth of experience to help advance our own organisational approaches to learning and impact, and Dan Burke expertly supported our understanding of systemic reform in the public sector.

Following a significant recruitment campaign to strengthen our Board, we have also appointed eight new Trustees and we are delighted with the breadth of experience they'll bring as we continue to enhance our impact as an organisation.

- David Derbyshire: Director of Practice Improvement at Action for Children
- Shivonne Gates: Impact and Evaluation Specialist, Impact Lead at Frontline
- Peter Grigg: CEO at HomeStart UK
- Lynn Hendry: Social justice leader in Scotland
- Maria Neophytou: Director of Strategy and Knowledge at NSPCC
- Carole Patrick: Third Sector leader in Scotland
- Lee Mauve Patron: Director of Education and Health Communications – CoppaFeel!
- Hannah Stoddart: Director of Strategy and Insight at National Citizen Service Trust

(positions shown at the time of appointment)

Induction and training of new trustees

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Pay and Remuneration Policy

Staff salaries and progression are implemented using a salary banding structure, supported by annual performance appraisal process. Following consultation, an outdated bonus scheme was abolished and a new non-contractual trial scheme called the Health and Wellbeing Allowance was implemented at the start of 2022/23. This equitable approach provides a discretionary quarterly staff payment designed to support activities or equipment that promote staff health and wellbeing in support of a healthy work/life balance. Feedback on the scheme has proved positive, and it will continue subject to affordability.

Warren House Group At Dartington

Report of the Trustees For The Year Ended 31 March 2023

Risk management

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

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

- A quarterly review of the principal activities, including risks and uncertainties that the Lab face;
- An on-going review of policies, systems and processes by the Senior Management Team of the Lab to mitigate those risks that are identified;
- The implementation of procedures designed to minimise or manage any potential negative impact on the charity should identified as risks materialise.

The principal risk of financial sustainability for the charity is very closely monitored and reviewed by the Honorary Treasurer monthly, and quarterly by all Trustees. Attention also continues to focus on non-financial risks arising from safeguarding, GDPR, health and safety, reputation, security, confidentiality, welfare, morale etc., which are supported by robust policies and procedures as well as regular staff awareness updates. During 2022/23 an updated programme of policy review and updates has been initiated.

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

Warren House Group At Dartington

Report of the Trustees
For The Year Ended 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04610839 (England and Wales)

Registered Charity number

1099202

Registered office

Lower Ground Floor

Higher Mills

Buckfast Abbey

Buckfastleigh

Devon

TQ11 0EE

Trustees

R M Dobson Chair of Trustees

D C Archibald Senior Independent Director

J J H Drew CBE (resigned 27.10.22)

P Diamond (resigned 27.10.22)

J R Glover Honorary Treasurer

J Belanger (resigned 15.03.23)

D Derbyshire (appointed 12.5.22)

S M Gates (appointed 12.5.22)

P J Grigg (appointed 12.5.22)

M Neophytou (appointed 12.5.22)

L M Patrontasch (appointed 12.5.22)

H C Stoddart (appointed 12.5.22)

L Hendry (appointed 14.10.22)

C Patrick (appointed 14.10.22)

Auditors

Bromhead

Chartered Accountants

Statutory Auditors

Harscombe House

1 Darklake View

Plymouth

Devon

PL6 7TL

Solicitors

Browne Jacobson

1 Manor Court

Dix's Field

Exeter

Devon

EX1 1UP

Warren House Group At Dartington

Report of the Trustees
For The Year Ended 31 March 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Warren House Group at Dartington for the purposes of company law) are responsible for preparing the 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 that period. In preparing those financial statements, the trustees are required to select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charity SORP; make judgements and estimates that are reasonable and prudent; prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

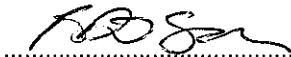
In so far as the trustees are aware:

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

AUDITORS

The auditors, Bromhead, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 21 September 23 and signed on its behalf by:



.....
R M Dobson - Trustee

Report of the Independent Auditors to the Members of
Warren House Group At Dartington

Opinion

We have audited the financial statements of Warren House Group At Dartington (the 'charitable company') its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2023 and of the group's incoming resources and application of resources, including the group's 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group and the parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 and 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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 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.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept by the parent charitable company or returns adequate for our audit have not been received from branches not visited by us; or
- The parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Report of the Independent Auditors to the Members of
Warren House Group At Dartington

Responsibilities of 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 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 group and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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:

We obtained an understanding of the laws and regulations applicable to the company through discussions with management, and those charged with governance. These laws and regulations which were considered to have a material effect on the financial statements or operations of the company were identified including following; Companies Act 2006, Employment Law, Health and Safety Act, Data Protection Act & Charities Act 2011.

We obtained an understanding of the entity's policies and procedures for assessing fraud risk and identifying actual or alleged fraud by making enquiries with managements and those charged with governance and reviewing supporting correspondence with relevant authorities and advisors.

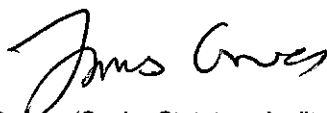
We obtained an understanding of the effectiveness of the entities control environment by testing of management override of controls, which includes but is not limited to; testing of journal entries, review of assumptions and judgements made in accounting estimate, and reviewing transactions occurring outside the normal scope of business.

The use of qualified and experienced staff members to ensure the audit team is comprised of only competent and capable members who are able to recognise and document any instances of non-compliance.

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 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 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.



James Groves (Senior Statutory Auditor)
for and on behalf of Bromhead
Chartered Accountants
Statutory Auditors
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

Date: 3/10/23

Warren House Group At Dartington

Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For The Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	4,126	-	4,126	16,627
Charitable activities	4				
Research and Development		1,610,684	64,797	1,675,481	1,386,771
Investment income	3	6,708	-	6,708	1,461
Other income	5	325	-	325	-
Total		1,621,843	64,797	1,686,640	1,407,332
 EXPENDITURE ON					
Raising funds	6	2,974	-	2,974	-
Charitable activities	7				
Research and Development		1,664,845	56,052	1,720,897	1,368,891
Total		1,667,819	56,052	1,723,871	1,368,891
 NET INCOME/(EXPENDITURE)		(45,976)	8,745	(37,231)	38,441
 RECONCILIATION OF FUNDS					
Total funds brought forward		1,211,463	-	1,211,463	1,173,022
 TOTAL FUNDS CARRIED FORWARD		1,165,487	8,745	1,174,232	1,211,463

The notes form part of these financial statements

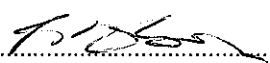
Warren House Group At Dartington (Registered number: 04610839)

Consolidated and Charity Balance Sheet
31 March 2023

	Notes	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
FIXED ASSETS					
Tangible assets	12	26,250	6,162	31,797	3,361
Investments	13	-	1	-	1
		<u>26,250</u>	<u>6,163</u>	<u>31,797</u>	<u>3,362</u>
CURRENT ASSETS					
Debtors	14	739,001	838,327	646,611	539,968
Cash at bank		<u>755,142</u>	<u>602,905</u>	<u>929,664</u>	<u>716,773</u>
		<u>1,494,143</u>	<u>1,441,232</u>	<u>1,576,275</u>	<u>1,256,741</u>
CREDITORS					
Amounts falling due within one year	15	(242,599)	(226,741)	(349,206)	(238,694)
		<u>1,251,544</u>	<u>1,214,491</u>	<u>1,227,069</u>	<u>1,018,047</u>
NET CURRENT ASSETS					
		<u>1,251,544</u>	<u>1,214,491</u>	<u>1,227,069</u>	<u>1,018,047</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,277,794</u>	<u>1,220,654</u>	<u>1,258,866</u>	<u>1,021,409</u>
PROVISIONS FOR LIABILITIES	17	(103,562)	(103,562)	(47,403)	(47,403)
		<u>1,174,232</u>	<u>1,117,092</u>	<u>1,211,463</u>	<u>974,006</u>
NET ASSETS					
		<u>1,174,232</u>	<u>1,117,092</u>	<u>1,211,463</u>	<u>974,006</u>
FUNDS					
Unrestricted funds		1,165,487	1,108,347	1,211,463	974,006
Restricted funds		8,745	8,745	-	-
TOTAL FUNDS		<u>1,174,232</u>	<u>1,117,092</u>	<u>1,211,463</u>	<u>974,006</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 21 September 23 and were signed on its behalf by:


R M Dobson - Trustee

Warren House Group At Dartington

Consolidated Cash Flow Statement
For The Year Ended 31 March 2023

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	20	<u>(170,112)</u>	<u>(325,434)</u>
Net cash (used in)/provided by operating activities		<u>(170,112)</u>	<u>(325,434)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(13,148)	(36,946)
Sale of tangible fixed assets		2,030	4,378
Interest received		<u>6,708</u>	<u>1,461</u>
Net cash provided by/(used in) investing activities		<u>(4,410)</u>	<u>(31,107)</u>
Change in cash and cash equivalents in the reporting period		<u>(174,522)</u>	<u>(356,541)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>929,664</u>	<u>1,286,205</u>
Cash and cash equivalents at the end of the reporting period		<u><u>755,142</u></u>	<u><u>929,664</u></u>

Warren House Group At Dartington

Notes to the Financial Statements **For The Year Ended 31 March 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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

Income

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

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

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

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

Expenditure

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

Charitable activities

Charitable expenditure comprises of research, development and dissemination activity.

Allocation and apportionment of costs

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

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

Tangible fixed assets

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

Fixtures and fittings	-20% on cost
Computer equipment	-33% on cost

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

Taxation

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

Fund accounting

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

Warren House Group At Dartington

Notes to the Financial Statements - continued **For The Year Ended 31 March 2023**

1. ACCOUNTING POLICIES - continued

Fund accounting

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

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

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

Foreign currencies

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

Pension costs and other post-retirement benefits

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

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

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

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

As a result, the amount charged to the profit and loss account represents the contributions payable to the scheme. Since the institution has entered into an agreement (the Recovery Plan) that determines how each employer within the scheme will fund the overall deficit, the charity recognises a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and therefore an expense is recognised.

The charity's total liability under the recovery plan has been recognised in the accounts at its present value. Contributions towards this plan continue to be made on a monthly basis and the accounts will recognise the unwinding of the relevant discount provision.

Financial instruments

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

Creditors and Provisions

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

Warren House Group At Dartington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Donations	<u>4,126</u>	<u>16,627</u>

3. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	<u>6,708</u>	<u>1,461</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.3.23	31.3.22
	£	£
Grants	<u>1,675,481</u>	<u>1,386,771</u>

Activity
Research and Development

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

	31.03.23	31.03.22
	£	£
Lab iWill	232,812	202,798
S Lanarkshire	-	43,432
	<u>232,812</u>	<u>246,230</u>

5. OTHER INCOME

	31.3.23	31.3.22
	£	£
Income on disposal of fixed assets	325	2,473

6. RAISING FUNDS

Other trading activities

	31.3.23	31.3.22
	£	£
Loss on sale of assets	<u>2,974</u>	<u>-</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Research and Development	<u>1,290,633</u>	<u>430,264</u>	<u>1,720,897</u>

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Research and Development	<u>408,742</u>	<u>21,522</u>	<u>430,264</u>

Warren House Group At Dartington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

8. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	31.3.23	31.3.22
	Research and Development £	Total activities £
Wages	118,726	127,744
Pension provision	56,159	5,274
Central overheads	30,618	35,814
Recruitment and training	12,830	26,900
Telephone	2,088	2,802
Postage and stationery	317	782
Sundries	1,885	1,851
Professional fees	25,025	25,967
Equipment	15,654	15,925
Computer & IT	8,438	5,839
Travel	83,404	20,585
Events	38,597	18,556
Depreciation of tangible assets	14,016	8,393
Auditors' remuneration	6,500	6,270
Auditors' remuneration for non audit work	<u>15,022</u>	<u>12,285</u>
	<u>430,264</u>	<u>315,527</u>

9. NET INCOME/(EXPENDITURE)

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

	31.3.23	31.3.22
	£	£
Auditors' remuneration	6,500	6,270
Accounting	15,022	12,825
Depreciation - owned assets	14,016	8,393
(Deficit)/surplus on disposal of fixed assets	<u>2,649</u>	<u>(2,473)</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

No trustees were reimbursed for expenses for the year 31 March 2023 nor for the year ended 31 March 2022.

11. STAFF COSTS

The following staff costs were paid during the year:

	31.03.23	31.03.22
	£	£
Wages and salaries	956,348	713,643
Social security	102,372	52,503
Pension costs	<u>67,988</u>	<u>66,189</u>
	<u>1,126,708</u>	<u>832,335</u>

Warren House Group At Dartington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

11. STAFF COSTS - continued

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

31.3.23	31.3.22
<u>24</u>	<u>20</u>

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

	31.3.23	31.3.22
£60,001 - £70,000	2	1
£70,001 - £80,000	-	1
£80,001 - £90,000	-	-
£90,001 - £100,000	1	-
	<u>3</u>	<u>2</u>

12. TANGIBLE FIXED ASSETS

The Group

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2022	5,263	42,442	47,705
Additions	-	13,148	13,148
Disposals	-	(7,215)	(7,215)
At 31 March 2023	<u>5,263</u>	<u>48,375</u>	<u>53,638</u>
DEPRECIATION			
At 1 April 2022	4,590	11,318	15,908
Charge for year	673	13,343	14,016
Eliminated on disposal	-	(2,536)	(2,536)
At 31 March 2023	<u>5,263</u>	<u>22,125</u>	<u>27,388</u>
NET BOOK VALUE			
At 31 March 2023	<u>-</u>	<u>26,250</u>	<u>26,250</u>
At 31 March 2022	<u>673</u>	<u>31,124</u>	<u>31,797</u>

13. FIXED ASSET INVESTMENTS

The Charity

	Shares in group undertakings £
MARKET VALUE	
Cost	<u>1</u>
NET BOOK VALUE	
At 31 March 2023	<u>1</u>
At 31 March 2022	<u>1</u>

There were no investment assets outside the UK.

Warren House Group At Dartington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	The Group		The Charity	
	31.03.23	31.03.22	31.03.23	31.03.22
	£	£	£	£
Trade debtors	325,905	537,087	66,197	163,275
Intercompany Loan	-	-	615,155	376,693
Prepayments and accrued income	413,096	109,524	156,975	-
	739,001	646,611	838,327	539,968

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	The Group		The Charity	
	31.03.23	31.03.22	31.03.23	31.03.22
	£	£	£	£
Trade creditors	44,456	128,027	66,662	108,560
VAT	56,750	69,272	-	24,401
Taxation and social security	34,519	15,524	3,831	1,543
Accruals and deferred income	77,550	77,088	-	-
Other creditors	980	-	980	-
Accrued expenses	28,344	59,295	155,268	104,190
	242,599	349,206	226,741	238,694

16. LEASING AGREEMENTS

The Group

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.23	31.3.22
	£	£
Within one year	18,533	17,240
Between one and five years	15,444	-
	<u>33,977</u>	<u>17,240</u>

17. PROVISIONS FOR LIABILITIES

The Group

	31.3.23	31.3.22
	£	£
Provisions	<u>103,562</u>	<u>47,403</u>

The employment pension scheme will incur major changes in the coming years due to the scheme entering a deficit. There is a recovery period ending in 31 March 2038 and a provision of £103,562 has been included. This has been derived from an average of current employment pension at the new rates and a discount rate of 4.75% has been applied based upon information obtained from the pension scheme provider USS.

Warren House Group At Dartington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

18. MOVEMENT IN FUNDS

The Group

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	1,208,101	(43,116)	(5,660)	1,159,325
Fixed asset designated fund	<u>3,362</u>	<u>(2,860)</u>	<u>5,660</u>	<u>6,162</u>
	1,211,463	(45,976)	-	1,165,487
Restricted funds				
Think Forward	-	8,745	-	8,745
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,211,463</u>	<u>(37,231)</u>	<u>-</u>	<u>1,174,232</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,621,518	(1,664,634)	(43,116)
Fixed asset designated fund	<u>325</u>	<u>(3,185)</u>	<u>(2,860)</u>
	1,621,843	(1,667,819)	(45,976)
Restricted funds			
Think Forward	24,745	(16,000)	8,745
Stand Together Foundation	<u>40,052</u>	<u>(40,052)</u>	<u>-</u>
	64,797	(56,052)	8,745
TOTAL FUNDS	<u>1,686,640</u>	<u>(1,723,871)</u>	<u>(37,231)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	1,015,937	192,388	(224)	1,208,101
Fixed asset designated fund	<u>5,152</u>	<u>(2,014)</u>	<u>224</u>	<u>3,362</u>
	1,021,089	190,374	-	1,211,463
Restricted funds				
Big Lottery Fund	151,933	(151,933)	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,173,022</u>	<u>38,441</u>	<u>-</u>	<u>1,211,463</u>

Warren House Group At Dartington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,184,960	(992,572)	192,388
Fixed asset designated fund	<u>2,372</u>	<u>(4,386)</u>	<u>(2,014)</u>
	1,187,332	(996,958)	190,374
Restricted funds			
Big Lottery Fund	220,000	(371,933)	(151,933)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>1,407,332</u></u>	<u><u>(1,368,891)</u></u>	<u><u>38,441</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	1,015,937	149,272	(5,884)	1,159,325
Fixed asset designated fund	<u>5,152</u>	<u>(4,874)</u>	<u>5,884</u>	<u>6,162</u>
	1,021,089	144,398	-	1,165,487
Restricted funds				
Big Lottery Fund	151,933	(151,933)	-	-
Think Forward	<u>-</u>	<u>8,745</u>	<u>-</u>	<u>8,745</u>
	151,933	(143,188)	-	8,745
TOTAL FUNDS	<u><u>1,173,022</u></u>	<u><u>1,210</u></u>	<u><u>-</u></u>	<u><u>1,174,232</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

The Group	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,806,479	(2,657,207)	149,272
Fixed asset designated fund	<u>2,696</u>	<u>(7,570)</u>	<u>(4,874)</u>
	2,809,175	(2,664,777)	144,398
Restricted funds			
Big Lottery Fund	220,000	(371,933)	(151,933)
Think Forward	24,745	(16,000)	8,745
Stand Together Foundation	<u>40,052</u>	<u>(40,052)</u>	<u>-</u>
	284,797	(427,985)	(143,188)
TOTAL FUNDS	<u><u>3,093,972</u></u>	<u><u>(3,092,762)</u></u>	<u><u>1,210</u></u>

Unrestricted funds

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

18. MOVEMENT IN FUNDS - continued

Designated funds

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

Restricted funds

The Big Lottery Fund is restricted funds. These funds are to be used to address poor emotional health and coercive relationships in Renfrewshire, by mapping the current system and identifying strategies to redirect resources to early action.

ThinkFoward UK fund is restricted funds. These funds are to be used to help young people and advance the lives of young people by providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals.

Stand Together Foundation fund is restricted funds. These funds are to improve the lives of young people with educational, scientific or literacy support.

Warren House Group At Dartington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

19. EMPLOYEE BENEFIT OBLIGATIONS

The latest available complete actuarial valuation of the Retirement Income Builder is as at 31 March 2020 (the valuation date), and was carried out using the projected unit method.

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

The 2020 valuation was the sixth valuation for the scheme under the scheme-specific funding regime introduced by the Pensions Act 2004, which requires schemes to have sufficient and appropriate assets to cover their technical provisions. At the valuation date, the value of the assets of the scheme was £66.5 billion and the value of the scheme's technical provisions was £80.6 billion indicating a shortfall of £14.1 billion and a funding ratio of 83%.

The key financial assumptions used in the 2020 valuation are described below. More detail is set out in the Statement of Funding Principles (uss.co.uk/about-us/valuation-and-funding/statement-of-funding-principles).

CPI assumption	Term dependent rates in line with the difference between the Fixed Interest and Index Linked yield curves less: 1.1% p.a. to 2030, reducing linearly by 0.1% p.a. to a long-term difference of 0.1% p.a. from 2040
Pension increases (subject to a floor of 0%)	CPI assumption plus 0.05%
Discount rate (forward rates)	Fixed interest gilt yield curve plus: Pre-retirement: 2.75% p.a. Post retirement: 1.00% p.a.

The main demographic assumption used relates to the mortality assumptions. These assumptions are based on analysis of the scheme's experience carried out as part of the 2020 actuarial valuation. The mortality assumptions used in these figures are as follows:

	2020 valuation
Mortality base table	101% of S2PMA "light" for males and 95% of S3PFA for females
Future improvements to mortality	CMI 2019 with a smoothing parameter of 7.5, an initial addition of 0.5% p.a. and a long-term improvement rate of 1.8% pa for males and 1.6% pa for females

The current life expectancies on retirement at age 65 are:

	2023 valuation	2022 valuation
Males currently aged 65 (years)	24.0	23.9
Females currently aged 65 (years)	25.6	25.5
Males currently aged 45 (years)	26.0	25.9
Females currently aged 45 (years)	27.4	27.3

A new deficit recovery plan was put in place as part of the 2020 valuation, which requires payment of 6.2% of salaries over the period 1 April 2022 until 31 March 2024, at which point the rate will increase to 6.3%. The 2023 deficit recovery liability reflects this plan. The liability figures have been produced using the following assumptions: as at 31 March 2022 and 2023.

	2023	2022
Discount rate	4.75%	2.65%
Pension increases (CPI)	3.00%	2.53%

The charity's employer contributions to the scheme during the year was £12,778 (2022: £32,213).

Warren House Group At Dartington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

19. EMPLOYEE BENEFIT OBLIGATIONS - continued

The charity has accounted for the present value of all remaining contributions to the deficit recover plan in these accounts at their present value of £103,562 based upon the information available from the scheme administrator. This liability will be adjusted annually to unwind the relevant discount applied

20. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.23 £	31.3.22 £
Net income for the reporting period (as per the Statement of Financial Activities)	(37,231)	38,441
Adjustments for:		
Depreciation charges	14,016	8,395
Profit on disposal of fixed assets	2,649	-
Interest received	(6,708)	(1,461)
(Decrease)/ increase in provisions	56,159	5,274
(Increase)/decrease in debtors	(92,330)	(74,515)
(Decrease)/increase in creditors	<u>(106,667)</u>	<u>(299,095)</u>
Net cash (used in)/provided by operations	<u>(170,112)</u>	<u>(325,434)</u>

21. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank	<u>929,664</u>	<u>(174,522)</u>	<u>755,142</u>
Total	<u>929,664</u>	<u>(174,522)</u>	<u>755,142</u>

Warren House Group At Dartington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

22. INDIVIDUAL STATEMENT OF FINANCIAL ACTIVITIES

The Charity

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	239,533	-	239,533	199,762
Charitable activities	4				
Research and Development		232,812	64,797	297,609	516,190
Investment income	3	25,156	-	25,156	5,414
Other income		<u>148,592</u>	<u>-</u>	<u>148,592</u>	<u>206,822</u>
Total		646,093	64,797	710,890	928,188
 EXPENDITURE ON					
Charitable activities	5				
Research and Development		511,754	56,052	567,806	944,025
NET INCOME/(EXPENDITURE)		134,339	8,745	143,084	(15,837)
 RECONCILIATION OF FUNDS					
Total funds brought forward		974,006	-	974,006	989,843
TOTAL FUNDS CARRIED FORWARD		<u>1,108,345</u>	<u>8,745</u>	<u>1,117,090</u>	<u>974,006</u>

Warren House Group At Dartington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

23. GROUP STATEMENT OF FINANCIAL POSITION
The Group

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	12	<u>26,250</u>	<u>-</u>	<u>26,250</u>	<u>31,797</u>
		26,250	-	26,250	31,797
CURRENT ASSETS					
Debtors	14	730,256	8,745	739,001	646,611
Cash at bank		<u>755,142</u>	<u>-</u>	<u>755,142</u>	<u>929,664</u>
		1,485,398	8,745	1,494,143	1,576,275
CREDITORS					
Amounts falling due within one year	15	<u>(242,599)</u>	<u>-</u>	<u>(242,599)</u>	<u>(349,206)</u>
NET CURRENT ASSETS		<u>1,242,799</u>	<u>8,745</u>	<u>1,251,544</u>	<u>1,227,069</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,269,049	8,745	1,277,794	1,258,866
PROVISIONS FOR LIABILITIES	17	<u>(103,562)</u>	<u>-</u>	<u>(103,562)</u>	<u>(47,403)</u>
NET ASSETS		<u>1,165,487</u>	<u>8,745</u>	<u>1,174,232</u>	<u>1,211,463</u>
FUNDS	18				
Unrestricted funds				1,165,487	1,211,463
Restricted funds				<u>8,745</u>	<u>-</u>
TOTAL FUNDS				<u>1,174,232</u>	<u>1,211,463</u>

Warren House Group At Dartington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

24. SUBSIDIARY TRADING ACTIVITIES

The charity owns 100% of the company, Dartington Service Design Lab Limited 12613600 whose registered office is Lower Ground Floor, Higher Mills, Buckfast Abbey, Buckfastleigh, Devon, TQ11 0EE which operates a number of commercial ventures on behalf of the charity. The subsidiary donates its taxable profits to the charity each year by gift aid. Dartington Service Design Lab Limited is included in these consolidated accounts. Its trading results for the year extracted from the financial statements are summarised below:

	31.03.23	31.03.22
	£	£
Turnover	1,627,231	1,522,827
Administration	(1,570,090)	(1,285,370)
Operating profit	57,141	237,457
Net profit before taxation	57,141	237,457
Donation to parent charity	237,457	183,179
Deferred tax	3,817	-
Retained loss/profit	53,324	237,457

25. ASSETS AND LIABILITIES OF THE SUBSIDIARY

	31.03.23	31.03.22
	£	£
Fixed assets		
Tangible assets	20,088	28,435
Current assets		
Debtors	779,209	620,754
Cash at bank	152,237	212,891
	931,446	833,645
Creditors falling due within one year		
Trade creditors	109,383	77,654
Amounts owed to group undertakings	615,490	376,693
Taxation and social security	87,102	44,871
Other creditors	82,417	125,404
	894,392	624,622
Provisions for Liabilities	3,817	-
Net assets	53,325	237,458
Represented by:		
Called up share capital	1	1
Retained earnings	53,324	237,457
Capital and Reserves	53,325	237,458

WARREN HOUSE GROUP AT DARTINGTON

England & Wales - Charity number 1099202

Accounts

Report of the Trustees and
Consolidated Financial Statements
For The Year Ended 31 March 2022
for
Warren House Group At Dartington

Bromhead
Chartered Accountants
Statutory Auditors
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

Warren House Group At Dartington

Report of the Trustees **For The Year Ended 31 March 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Message from Ruth Dobson, Chair of Trustees

If last year was a period of rapid adjustment and agility for the Warren House Group at Dartington (in light of the COVID-19 pandemic), this current year (2021/22) may be well characterised as a period of stability, recovery and bounce-back. Fortunately, as an organisation, we were able to respond very effectively to the acute demands of the pandemic in the preceding year. This meant that at the start of 2021/22 we were well positioned to play a strong role in supporting recovery efforts helping funders, commissioners and service delivery organisations best support children and families.

As described more fully by our CEO in this report, this year we published our updated strategy, secured a number of large, high-profile and impactful initiatives, formed new collaborative partnerships and have grown in terms of our team size and turnover. We have an increasing focus and commitment to equity and anti-racism and I am delighted to see our team continue to play a pivotal role in working with partners tackling disadvantages faced by children and families during these challenging times.

Of course, there remains a lot of uncertainty and instability. Whilst the outlook for the short term suggests a continued and growing investment in recovery efforts, the economic outlook in the medium term is less certain. The rising cost-of-living crisis will not only affect children, families and communities, driving-up poverty and inequality, but will also likely impact on central, local and philanthropic expenditure in years to come. That said, our strong and increasing reserves (contributed to this year), coupled with our innovative approaches to generating and using evidence and our ever-strengthening reputation makes us well-placed to adapt and make a positive contribution as we navigate the years to come.

The way that the Charity has grown, responded and developed over the year is a testament to the agility and spirit of our CEO, the Senior Management Team (SMT) and all our dedicated staff. As the charity develops further, so too has the structure and composition of the SMT. This gratitude is also extended to the whole of the Board of Trustees, who have generously given their time, experience and commitment in supporting the Executive, the team and me as Chair over the year: carefully assessing and holding risk and regularly taking stock to reflect on our impact and iteratively refining our strategies and approach over the year. I have been particularly delighted to welcome a number of new Trustees to the Board in recent months. I am very much looking forward to working with them and – as ever – learning from their experience and insights as we work together for the good of the Charity and the sector.

We look forward to building on the successes of the year, ensuring we remain agile, strong and ready to play the most impactful role we can in addressing the challenges that will inevitably be faced in the years to come.

Message from Dr Tim Hobbs, CEO of the charity

Whilst the year has continued to pose many challenges – including ongoing waves of the pandemic and evolving restrictions – this past year has been the strongest year since we launched the Dartington Service Design Lab back in 2017. As a team, we have been galvanised to work together to address the growing inequalities experienced by children, families and communities. This year we published an updated strategy outlining our commitments to advancing innovative approaches to the generation and use of evidence, forming long-term committed partnerships in places and sharing and championing our work and that of others. We also published a position paper on anti-racist social research and design and have started enacting a number of commitments and actions to tackle racism and inequality (see more below).

We've secured a range of long-term contracts and partnerships, which are not only enabling us to bring our strategic intent to life but are also building a strong and stable financial footing as we navigate what is likely to be uncertain and challenging years ahead. We've forged new partnerships with world-leading academic institutions (including UCL and Cambridge University), and taking forward new progressive research with 'what works centres' alongside work with local authorities, new Integrated Care Systems and numerous service delivery organisations, large and small. All this creates a rich opportunity and platform for innovative and impactful practice. As a result, the coming year will see an increasing focus on sharing our learning and experiences more publicly (as part of our 'championing evidence' strand of our strategy). We've also grown significantly as a team, not only in terms of size, but also our diversity and inter-disciplinary composition. Despite staff turnover and recruitment being an increasing challenge across many sectors, over the year we have taken on new researchers, systems science specialists, designers and communications experts. As we've increased in size, we've also evolved our Senior Management Team, including creating new Director of Learning and Impact and Director of Research positions (and are indebted to our outgoing Deputy CEO, Jenny North, who helped us develop to this point).

As such, despite what has been an intense few years as we navigate the impact of global and macro-economic shocks, I am more energised, committed and passionate than ever before to build upon these successes so that we can most impactfully support those working to improve the circumstances and outcomes of children, families and communities who continue to suffer and face inequality and disadvantage.

Warren House Group At Dartington

Report of the Trustees **For The Year Ended 31 March 2022**

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

We are a research and design charity dedicated to improving outcomes for children and young people. We innovate to ensure that research and evidence plays a valued and impactful role in the design and implementation of services for children and families.

We work in close partnership with those commissioning, designing or delivering services for children. Our work is grounded in data and evidence, as well as a deep understanding of public systems and the diverse needs and community contexts they serve. We bring together expertise in social research, service design, systems thinking and data science.

Our activities include children's services strategy development, service design, rapid-cycle design and testing, system reform, evidence reviews and data analytics and visualisation - all of which you can read about here: www.dartington.org.uk.

Significant activities

Over the course of the year, we worked with over 28 different clients on a range of activities to help them generate or use evidence to inform their work and have a greater impact. New significant activities during the year include:

- (i) Securing two large-scale, multi-year initiatives. First is called 'Kailo' – a £5.3m award from the UK Prevention Research Partnership (UKPRP) to a consortium co-led by Dartington Service Design Lab and UCL (c£0.8m to Dartington over the five years of the initiative). This is focused on using evidence and design to address the social determinants of adolescent mental health. The second is a 3+ year embedded evaluation of LEAP, a £40m 10-year investment to improve early years outcomes. Each of these initiatives will allow us advance our thinking and methods and make or measure what we hope to be a demonstrable impact on child outcomes.
- (ii) New work also started with three 'what works centres' (WWCs). As well as concluding a learning partnership role for the Youth Endowment Fund's (YEF) COVID-19 Grant Round, we also commenced a new Learning Partnership – with collaborators Renaisi – around YEF's Neighbourhood Fund. In addition, we commenced a formative evaluation role for one of the Youth Futures Foundation (YFF) youth employability grantees, and started an area of earlier stage iterative testing work for the largest WWC – the Education Endowment Foundation. This is allowing us to test and develop our Rapid-cycle Design and Testing approaches.
- (iii) We partnered with the Early Intervention Foundation to embark on a rapid review of the Home Office's investments in Trauma-informed Training in the youth justice system (which will conclude in 2022), which represents an excellent opportunity to influence national policy.
- (iv) We supported a range of small and large service delivery organisations working with children and families to develop their activities, including theory of change development and designing approaches to learning and evaluation.
- (v) In Scotland, we concluded a significant three-year systems change initiative focused on tackling coercive control and young people's mental health (for the National Lottery Community Fund's Early Action Systems Change fund), the learning from which is feeding into a range of other activities with Scottish local authorities and funders, such as Cattanach.

In the summer of 2021, we published a position paper on our approach to anti-racist social research and design. This was in response to increasing recognition of structural racism across society. In this paper, we set out the ways in which racism is manifest in social research and design, and how we and others can mitigate against this. We set out a number of actions and commitments. For 2021/22, these commitments included:

- (a) embedding de-biased approaches to recruitment (we now routinely use a platform called BeApplied for all recruitment);
- (b) developing and publishing an Equality Impact Assessment Framework to underpin our work (see: <https://www.dartington.org.uk/publicationsandresources>);
- (c) identifying and commissioning training for the team on equity, diversity and inclusion (training was provided on equity and intersectionality);
- (d) reviewing and enhancing approaches to further enhance workplace inclusivity (in progress);
- (e) publishing an anti-racist research policy (see: <https://www.dartington.org.uk/antiracismpolicy>); and
- (f) publicly documenting progress against these commitments. With the exception of (d) - which is in progress – all other actions have taken place (this report reflecting the latter). Actions and commitments will continue to be developed in coming years.

Warren House Group At Dartington

Report of the Trustees **For The Year Ended 31 March 2022**

In the winter of 2021/22, we published our updated strategy. This laid out our direction for the coming years and is guiding the work that we undertake and pursue. It was well received within the sector, and in the coming year we'll be sharing examples of the strategy in action.

In response to increasing demand, and in line with our strategy in which we aspire to take an increasingly interdisciplinary approach to our work, we have increased the staff team this year (and laid foundations for further growth in 2022/23). During 2022, our team had grown from 17 at the start of the year, to 19 by year end (with recruitment underway for six new positions in early 2022/23). This includes a bolstered Senior Management Team, including a new positions of Director of Research and Director of Learning and Impact.

The Centre for Social Policy

In addition to the Lab element of the Charity - which represents the vast majority of activity - the WHG has since 1995 also run the Centre for Social Policy (CSP). This was established to provide a resource for people who have left posts connected to established organisations or who work independently. It is a facility to be used as the CSP members (Fellows) wish but it provides them with a link to a multi-disciplinary peer group and enables them to keep up to date with current issues. In return, Lab staff have ready access to a range of experts familiar with its work. The current officers are John Diamond (Chair), Patrick Diamond (WHG Trustee), Roger Bullock (Treasurer) and Brian Warren (Secretary).

Currently the Centre comprises of 52 fellows representing eleven disciplines. They contribute to the Lab's activities by, for example, joining project advisory groups, serving on the Charity's Ethical Committee, offering advice to researchers and organising seminars in which Lab staff participate. These contributions were sustained over 2021/22 despite the constraints imposed by COVID-19.

During 2021/22, the CSP held two virtual seminars and summaries of these and emerging papers are posted on the CSP website: www.centreforsocialpolicy.org.uk. A third seminar planned in collaboration with the Mulberry Bush Child Care History Network had to be postponed.

During the year, the CSP Ethical Committee, which comprises five fellows and co-opted consultants as needed, gave independent ethical approval to four Lab research proposals and for one collaborative project.

The Centre has its own constitution and its activities are overseen by the Charity's Board. It remains largely self-funding. A full programme of activities will be resumed now that the pandemic restrictions have eased and a CSP-Lab working group is exploring the contribution that the Centre might make to the Lab and the Charity in the future.

Warren House Group At Dartington

Report of the Trustees **For The Year Ended 31 March 2022**

FINANCIAL REVIEW

Financial position

Message from Treasurer – Joel Glover

Excellent performance in Quarter 4 of the previous year (2020/21) meant that we started the new financial year with a strong pipeline of potential work that was of significant value over multiple years. The sharp focus on income generation throughout the financial year was maintained throughout resulting in the best performance for a number of years and increasing the charity's reserves by £38,441. Of significance, the portfolio of multi-year work that was contracted has seen an encouraging start to FY22/23 and beyond.

The Finance and Operations Subcommittee of the Board meet monthly and continues to monitor the financial and risk profile of the charity throughout the year, ensuring a steady financial footing and acceptable level of financial risk.

It remains the Board's intention that financial reserves steadily be built, given economic uncertainty and risks that lie ahead, in particular due to ongoing economic shocks and cost-of-living crisis.

The charity has for a number of years offered its staff a pension arrangement through the University Superannuation Scheme (USS). The latest actuarial evaluation of the USS has revealed a continuing deficit that the charity must recognise its share of. This is reflected in a provision in the 2021/22 accounts of £47,403. Although it reduces the free reserves of the charity, in cash terms, the deficit is paid over 16 years as an annual cash contribution to the USS.

The creation of a social enterprise trading subsidiary in 2020 very successfully continues to allow us to deliver a wide range of more commercially and consultancy-based functions that are not ideally suited to the constraints of being a charity.

The charity retains an office base at Buckfast Abbey with the team working remotely across the country. These more flexible working practices continue to pay dividends, especially through the pandemic lock-downs.

The fallout of the pandemic continues to indicate deep social and economic challenges ahead, with the work of the Lab increasingly in demand. Overall, the charity is well placed to deliver its charitable objectives whilst also meeting the financial goals the Trustees have set; it will continue to consolidate its position in the sector and achieve a positive impact for children and families.

FINANCIAL REVIEW

Investment policy and objectives

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

The Trustees have the power to invest the charity's money not immediately required, for its object in any investments, securities or property. Investment powers can be delegated to a financial expert provided that the financial expert is:

An individual who is an authorised person within the meaning of the Financial Services and Markets Act 2000; or A company or firm of repute which is an authorised or exempt person within the meaning of that Act except persons exempt solely by virtue of Article 44 and/or Article 45 of the Financial Services and Markets Act 2000 (exemption) order 2001.

Reserves policy

In 2022, the Trustees reviewed its reserves policy and concluded that it needs to have a minimum of 6 months of the annual forecast expenditure in unrestricted reserve with a target level of 9 months up to a maximum of 15 months.

At 31 March 2022 the level of unrestricted funds, not already designated, amounted to £1,211,463 (2021: £1,021,089). There were no restricted reserves (those with restrictions placed on their use by the donors) at year end (2021: £151,933).

The reserve levels held at the year end, would currently cover more than the minimum reserve levels required of £665,000 based upon a calculation of committed expenditure in the event of decision to close down. However, the reserves held are within the scope of the policy being up to the level of 9 months and up to a maximum of 15 months.

Warren House Group At Dartington

Report of the Trustees **For The Year Ended 31 March 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The governing documents of the charitable company are its Memorandum and Articles of Association. The Directors who are Trustees of the charity in office during the year are listed separately in the Legal and Administrative Information section. In mid 2019 an independent review of the governance of the charity was undertaken and the outcomes reflected well on the organisation. Of the minor efficiency and best practice recommendations presented to the Board, all have now been adopted.

The Trustees meet four times a year with additional meetings being called as necessary with three sub committees delegated to support the charity at a more operational level - these include Finance and Operations, People and Strategy. The day-to-day management of the charity is the responsibility of the CEO.

Recruitment and appointment of new trustees

During 2021/22, two Trustees retired from the Board. In 2022/23, at least one Trustee is due to retire as they approach the end of their third and final term. As such, to ensure the on-going strength of the Board and governance of the Charity, towards the end of 2021/22 a process of Trustee recruitment was implemented resulting in eight new Trustees to be formally appointed in the spring and early summer of 2022. The new Trustees were recruited with the assistance of a specialist agency based around a skills audit of existing Trustees and a future needs analysis. The Board also made use of the BeApplied system used by the Charity for staff recruitment. Candidates were shortlisted and interviewed by a panel of existing Trustees. All new Trustees have been appointed to serve initially for 3 years in accordance with the memorandum and articles of the company.

Induction and training of new trustees

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Pay and Remuneration Policy

Staff salaries and progression are implemented using a salary banding structure, supported by annual performance appraisal process. Until the end of 2020/21 a collective scheme was employed whereby all staff (except the SMT) (with certain exceptions such as under performance, under probation or resignation) were awarded a discretionary but equal bonus (subject to the normal deductions of PAYE Tax and NI, but not considered pensionable), wholly dependent on the Lab's performance against strategic objectives (including financial) set by the Board. The SMT's and CEO's bonus and remuneration remain at the discretion of the Board of Trustees.

An equitable Bonus was awarded in 2021/22.

Following consultation, for 22/23 onwards the bonus scheme will be abolished and a new trial scheme called the Health and Wellbeing Allowance will be implemented.

Warren House Group At Dartington

Report of the Trustees
For The Year Ended 31 March 2022

Risk management

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

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

- A quarterly review of the principal activities, including risks and uncertainties that the Lab face;
- An on-going review of policies, systems and processes by the Senior Management Team of the Lab to mitigate those risks that are identified;
- The implementation of procedures designed to minimise or manage any potential negative impact on the charity should identified as risks materialise.

The principal risk of financial sustainability for the charity is very closely monitored and reviewed by the Honorary Treasurer monthly, and quarterly by all Trustees. Attention also continues to focus on non-financial risks arising from safeguarding, GDPR, health and safety, reputation, security, confidentiality, welfare, morale etc., which are supported by robust policies and procedures as well as regular staff awareness updates.

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04610839 (England and Wales)

Registered Charity number

1099202

Registered office

Lower Ground Floor

Higher Mills

Buckfast Abbey

Buckfastleigh

Devon

TQ11 0EE

Trustees

R M Dobson Chair of Trustees

J J H Drew CBE Senior Independent Director

V N Hansen Honorary Treasurer (resigned 16.4.21)

P Diamond

D C Archibald

J R Glover Honorary Treasurer

J Belanger

B G Oxley (resigned 19.5.21)

D Burke (resigned 12.5.22)

D Derbyshire (appointed 12.5.22)

S M Gates (appointed 12.5.22)

P J Grigg (appointed 12.5.22)

M Neophytou (appointed 12.5.22)

L M Patrontasch (appointed 12.5.22)

H C Stoddart (appointed 12.5.22)

Auditors

Bromhead

Chartered Accountants

Statutory Auditors

Harscombe House

1 Darklake View

Plymouth

Devon

PL6 7TL

Solicitors

Browne Jacobson

1 Manor Court

Dix's Field

Exeter

Devon

EX1 1UP

Warren House Group At Dartington

Report of the Trustees
For The Year Ended 31 March 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Warren House Group at Dartington for the purposes of company law) are responsible for preparing the 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 that period. In preparing those financial statements, the trustees are required to select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charity SORP; make judgements and estimates that are reasonable and prudent; prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

AUDITORS

The auditors, Bromhead, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 19/10/22 and signed on its behalf by:


.....

R M Dobson - Trustee

**Report of the Independent Auditors to the Members of
Warren House Group At Dartington**

Opinion

We have audited the financial statements of Warren House Group At Dartington (the 'charitable company') its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2022 and of the group's incoming resources and application of resources, including the group's 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group and the parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 and 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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 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.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept by the parent charitable company or returns adequate for our audit have not been received from branches not visited by us; or
- The parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Report of the Independent Auditors to the Members of
Warren House Group At Dartlington

Responsibilities of 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 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 group and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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:

We obtained an understanding of the laws and regulations applicable to the company through discussions with management, and those charged with governance. These laws and regulations which were considered to have a material effect on the financial statements or operations of the company were identified including following; Companies Act 2006, Employment Law, Health and Safety Act, Data Protection Act & Charities Act 2011.

We obtained an understanding of the entity's policies and procedures for assessing fraud risk and identifying actual or alleged fraud by making enquiries with managements and those charged with governance and reviewing supporting correspondence with relevant authorities and advisors.

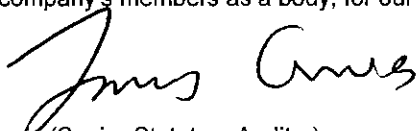
We obtained an understanding of the effectiveness of the entities control environment by testing of management override of controls, which includes but is not limited to; testing of journal entries, review of assumptions and judgements made in accounting estimate, and reviewing transactions occurring outside the normal scope of business.

The use of qualified and experienced staff members to ensure the audit team is comprised of only competent and capable members who are able to recognise and document any instances of non-compliance.

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 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 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.



James Groves (Senior Statutory Auditor)
for and on behalf of Bromhead
Chartered Accountants
Statutory Auditors
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

Date: 28/11/22

Warren House Group At Dartington

**Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For The Year Ended 31 March 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	16,627	-	16,627	20,102
Charitable activities	4				
Research and Development		1,166,771	220,000	1,386,771	1,443,633
Investment income	3	1,461	-	1,461	2,965
Other income	5	2,473	-	2,473	-
Total		1,187,332	220,000	1,407,332	1,466,700
EXPENDITURE ON					
Charitable activities	6				
Research and Development		996,958	371,933	1,368,891	1,268,881
NET INCOME/(EXPENDITURE)		190,374	(151,933)	38,441	197,819
RECONCILIATION OF FUNDS					
Total funds brought forward		1,021,089	151,933	1,173,022	975,203
TOTAL FUNDS CARRIED FORWARD		1,211,463	-	1,211,463	1,173,022

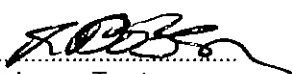
The notes form part of these financial statements

Consolidated and Charity Balance Sheet
31 March 2022

		Group	Charity	Group	Charity
		2022	2022	2021	2021
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	11	31,797	3,361	5,151	5,151
Investments	12	-	1	-	1
		31,797	3,362	5,151	5,152
CURRENT ASSETS					
Debtors	13	646,611	539,968	557,949	458,488
Cash at bank		929,664	716,773	1,286,205	864,578
		1,576,275	1,256,741	1,844,154	1,323,066
CREDITORS					
Amounts falling due within one year	14	(349,206)	(238,694)	(634,154)	(296,247)
NET CURRENT ASSETS		<u>1,227,069</u>	<u>1,018,047</u>	<u>1,210,000</u>	<u>1,026,819</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,258,866	1,021,409	1,215,151	1,031,971
PROVISIONS FOR LIABILITIES	16	(47,403)	(47,403)	(42,129)	(42,129)
NET ASSETS		<u>1,211,463</u>	<u>974,006</u>	<u>1,173,022</u>	<u>989,842</u>
FUNDS					
Unrestricted funds		1,211,463	974,006	1,021,089	837,909
Restricted funds		-	-	151,933	151,933
TOTAL FUNDS		<u>1,211,463</u>	<u>974,006</u>	<u>1,173,022</u>	<u>989,842</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 19/10/22 and were signed on its behalf by:


 R M Dobson - Trustee

Warren House Group At Dartington

Consolidated Cash Flow Statement
For The Year Ended 31 March 2022

	Notes	31.3.22 £	31.3.21 £
Cash flows from operating activities			
Cash generated from operations	19	<u>(325,434)</u>	<u>86,168</u>
Net cash (used in)/provided by operating activities		<u>(325,434)</u>	<u>86,168</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(36,946)	(1,017)
Sale of tangible fixed assets		4,378	
Investment loan		-	50,000
Interest received		<u>1,461</u>	<u>2,965</u>
Net cash provided by/(used in) investing activities		<u>(31,107)</u>	<u>51,948</u>
Change in cash and cash equivalents in the reporting period		(356,541)	138,116
Cash and cash equivalents at the beginning of the reporting period		<u>1,286,205</u>	<u>1,148,089</u>
Cash and cash equivalents at the end of the reporting period		<u>929,664</u>	<u>1,286,205</u>

Warren House Group At Darlington

Notes to the Financial Statements **For The Year Ended 31 March 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. There are no material uncertainties affect the current years accounts.

Income

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

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

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

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

Expenditure

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

Charitable activities

Charitable expenditure comprises of research, development and dissemination activity.

Allocation and apportionment of costs

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

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

Tangible fixed assets

Fixed assets are held at historic cost less accumulated depreciation.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	-20% on cost
Computer equipment	-33% on cost

Taxation

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

Fund accounting

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

Notes to the Financial Statements - continued
For The Year Ended 31 March 2022

1. ACCOUNTING POLICIES - continued

Fund accounting

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

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

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

Foreign currencies

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

Pension costs and other post-retirement benefits

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

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

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

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

As a result, the amount charged to the profit and loss account represents the contributions payable to the scheme. Since the institution has entered into an agreement (the Recovery Plan) that determines how each employer within the scheme will fund the overall deficit, the charity recognises a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and therefore an expense is recognised.

The charity's total liability under the recovery plan has been recognised in the accounts at its present value. Contributions towards this plan continue to be made on a monthly basis and the accounts will recognise the unwinding of the relevant discount provision.

Financial instruments

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

Creditors and Provisions

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

Warren House Group At Dartington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2022

2. DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Donations	<u>16,627</u>	<u>20,102</u>

3. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Deposit account interest	<u>1,461</u>	<u>2,965</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.3.22	31.3.21
	£	£
Grants	<u>1,386,771</u>	<u>1,443,633</u>

Activity
Research and Development

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

	31.03.22	31.03.21
	£	£
Renfrewshire	-	74,000
Midlothian	-	25,000
Lab iWill	202,798	155,751
N Ayrshire	-	19,150
Oldham	43,432	5,000
S Lanarkshire	-	78,300
	<u>246,230</u>	<u>357,201</u>

5. OTHER INCOME

	31.3.22	31.3.21
	£	£
Profit on disposal of fixed assets	<u>2,473</u>	<u>-</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Research and Development	<u>1,053,364</u>	<u>315,527</u>	<u>1,368,891</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Research and Development	<u>296,432</u>	<u>19,095</u>	<u>315,527</u>

Warren House Group At Dartington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2022

7. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	31.3.22	31.3.21
	Research and Development £	Total activities £
Wages	127,744	84,341
Pension provision	5,274	(221,232)
Central overheads	35,814	28,257
Recruitment and training	26,900	9,658
Telephone	2,802	381
Postage and stationery	782	925
Publicity	-	67
Sundries	1,851	276
Professional fees	25,967	41,185
Subscriptions & membership	-	1,446
Equipment	15,925	2,782
Computer & IT	5,839	7,492
Travel	20,585	719
Events	18,556	3,732
Depreciation of tangible assets	8,393	11,326
Auditors' remuneration	6,270	6,270
Auditors' remuneration for non audit work	<u>12,825</u>	<u>10,367</u>
	<u>315,527</u>	<u>(12,008)</u>

8. NET INCOME/(EXPENDITURE)

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

	31.3.22	31.3.21
	£	£
Auditors' remuneration	6,270	6,270
Accounting	12,825	10,367
Depreciation - owned assets	8,393	11,326
Surplus on disposal of fixed assets	<u>(2,473)</u>	<u>-</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

No trustees were reimbursed for expenses for the year 31 March 2022 nor for the year ended 31 March 2021.

10. STAFF COSTS

The following staff costs were paid during the year:

	31.03.22	31.03.21
	£	£
Wages and salaries	713,643	633,318
Social security	52,503	64,415
Pension costs	<u>66,189</u>	<u>85,745</u>
	<u>832,335</u>	<u>783,478</u>

Warren House Group At Dartington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2022

10. STAFF COSTS - continued

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

31.3.22	31.3.21
<u>20</u>	<u>17</u>

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

	31.3.22	31.3.21
£60,001 - £70,000	1	-
£70,001 - £80,000	1	1
£80,001 - £90,000	-	1
	<u>2</u>	<u>2</u>

11. TANGIBLE FIXED ASSETS

The Group

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2021	5,263	77,569	82,832
Additions	-	36,946	36,946
Disposals	-	(72,073)	(72,073)
At 31 March 2022	<u>5,263</u>	<u>42,442</u>	<u>47,705</u>
DEPRECIATION			
At 1 April 2021	3,538	74,143	77,681
Charge for year	1,052	7,341	8,393
Eliminated on disposal	-	(70,166)	(70,166)
At 31 March 2022	<u>4,590</u>	<u>11,318</u>	<u>15,908</u>
NET BOOK VALUE			
At 31 March 2022	<u>673</u>	<u>31,124</u>	<u>31,797</u>
At 31 March 2021	<u>1,725</u>	<u>3,426</u>	<u>5,151</u>

12. FIXED ASSET INVESTMENTS

The Charity

	Shares in group undertakings £
MARKET VALUE	
Additions	<u>1</u>
NET BOOK VALUE	
At 31 March 2022	<u>1</u>
At 31 March 2021	<u>1</u>

There were no investment assets outside the UK.

Warren House Group At Dartington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2022

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	The Group		The Charity	
	31.03.22	31.03.21	31.03.22	31.03.21
	£	£	£	£
Trade debtors	537,087	461,117	163,275	121,212
Other debtors	-	4,000	-	18,147
Intercompany Loan	-	-	376,693	319,129
Prepayments and accrued income	109,524	92,832	-	-
	646,611	557,949	539,968	458,488

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	The Group		The Charity	
	31.03.22	31.03.21	31.03.22	31.03.21
	£	£	£	£
Trade creditors	128,027	253,120	108,560	124
VAT	69,272	129,486	24,401	66,458
Taxation and social security	15,524	17,573	1,543	1,560
Accruals and deferred income	77,088	220,000	-	220,000
Accrued expenses	59,295	13,975	104,190	8,105
	349,206	634,154	238,694	296,247

15. LEASING AGREEMENTS

The Group

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.22	31.3.21
	£	£
Within one year	17,240	17,240
Between one and five years	-	17,240
	<u>17,240</u>	<u>34,480</u>

16. PROVISIONS FOR LIABILITIES

The Group

	31.3.22	31.3.21
	£	£
Provisions	<u>47,403</u>	<u>42,129</u>

The employment pension scheme will incur major changes in the coming years due to the scheme entering a deficit. There is a recovery period ending in 31 March 2038 and a provision of £47,403 has been included. This has been derived from an average of current employment pension at the new rates and a discount rate of 2.65% has been applied based upon information obtained from the pension scheme provider USS.

Warren House Group At Dartington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2022

17. MOVEMENT IN FUNDS

The Group

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	1,015,937	192,388	(224)	1,208,101
Fixed asset designated fund	<u>5,152</u>	<u>(2,014)</u>	<u>224</u>	<u>3,362</u>
	1,021,089	190,374	-	1,211,463
Restricted funds				
Big Lottery Fund	<u>151,933</u>	<u>(151,933)</u>	-	-
TOTAL FUNDS	<u>1,173,022</u>	<u>38,441</u>	-	<u>1,211,463</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,184,960	(992,572)	192,388
Fixed asset designated fund	<u>2,372</u>	<u>(4,386)</u>	<u>(2,014)</u>
	1,187,332	(996,958)	190,374
Restricted funds			
Big Lottery Fund	<u>220,000</u>	<u>(371,933)</u>	<u>(151,933)</u>
TOTAL FUNDS	<u>1,407,332</u>	<u>(1,368,891)</u>	<u>38,441</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	709,003	307,952	(1,018)	1,015,937
Fixed asset designated fund	<u>15,460</u>	<u>(11,326)</u>	<u>1,018</u>	<u>5,152</u>
	724,463	296,626	-	1,021,089
Restricted funds				
Big Lottery Fund	<u>250,740</u>	<u>(98,807)</u>	-	<u>151,933</u>
TOTAL FUNDS	<u>975,203</u>	<u>197,819</u>	-	<u>1,173,022</u>

Warren House Group At Dartington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2022

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,456,248	(1,148,296)	307,952
Fixed asset designated fund	-	(11,326)	(11,326)
	1,456,248	(1,159,622)	296,626
Restricted funds			
Big Lottery Fund	193,580	(292,387)	(98,807)
TOTAL FUNDS	<u>1,649,828</u>	<u>(1,452,009)</u>	<u>197,819</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	709,003	500,340	(1,242)	1,208,101
Fixed asset designated fund	15,460	(13,340)	1,242	3,362
	724,463	487,000	-	1,211,463
Restricted funds				
Big Lottery Fund	250,740	(250,740)	-	-
TOTAL FUNDS	<u>975,203</u>	<u>236,260</u>	<u>-</u>	<u>1,211,463</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

The Group	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,641,208	(2,140,868)	500,340
Fixed asset designated fund	2,372	(15,712)	(13,340)
	2,643,580	(2,156,580)	487,000
Restricted funds			
Big Lottery Fund	413,580	(664,320)	(250,740)
TOTAL FUNDS	<u>3,057,160</u>	<u>(2,820,900)</u>	<u>236,260</u>

Unrestricted funds

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

Designated funds

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

Notes to the Financial Statements - continued
For The Year Ended 31 March 2022

17. MOVEMENT IN FUNDS - continued

Restricted funds

The Big Lottery Fund is restricted funds. These funds are to be used to address poor emotional health and coercive relationships in Renfrewshire, by mapping the current system and identifying strategies to redirect resources to early action.

18. EMPLOYEE BENEFIT OBLIGATIONS

The latest available complete actuarial valuation of the Retirement Income Builder is as at 31 March 2020 (the valuation date), and was carried out using the projected unit method.

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

The 2020 valuation was the sixth valuation for the scheme under the scheme-specific funding regime introduced by the Pensions Act 2004, which requires schemes to have sufficient and appropriate assets to cover their technical provisions. At the valuation date, the value of the assets of the scheme was £66.5 billion and the value of the scheme's technical provisions was £80.6 billion indicating a shortfall of £14.1 billion and a funding ratio of 83%.

The key financial assumptions used in the 2020 valuation are described below. More detail is set out in the Statement of Funding Principles (uss.co.uk/about-us/valuation-and-funding/statement-of-funding-principles).

CPI assumption	Term dependent rates in line with the difference between the Fixed Interest and Index Linked yield curves less: 1.1% p.a. to 2030, reducing linearly by 0.1% p.a. to a long-term difference of 0.1% p.a. from 2040
Pension increases (subject to a floor of 0%)	CPI assumption plus 0.05%
Discount rate (forward rates)	Fixed interest gilt yield curve plus: Pre-retirement: 2.75% p.a. Post retirement: 1.00% p.a.

The main demographic assumption used relates to the mortality assumptions. These assumptions are based on analysis of the scheme's experience carried out as part of the 2020 actuarial valuation. The mortality assumptions used in these figures are as follows:

	2020 valuation
Mortality base table	101% of S2PMA "light" for males and 95% of S3PFA for females
Future improvements to mortality	CMI 2019 with a smoothing parameter of 7.5, an initial addition of 0.5% p.a. and a long-term improvement rate of 1.8% pa for males and 1.6% pa for females

The current life expectancies on retirement at age 65 are:

	2022 valuation	2021 valuation
Males currently aged 65 (years)	23.9	24.7
Females currently aged 65 (years)	25.5	26.1
Males currently aged 45 (years)	25.9	26.7
Females currently aged 45 (years)	27.3	27.9

A new deficit recovery plan was put in place as part of the 2020 valuation, which requires payment of 6.2% of salaries over the period 1 April 2022 until 31 March 2024, at which point the rate will increase to 6.3%. The 2022 deficit recovery liability reflects this plan. The liability figures have been produced using the following assumptions: as at 31 March 2021 and 2022..

	2022	2021
Discount rate	2.65%	1.05%
Pensionable salary growth	n/a	n/a
Pension increases (CPI)	2.53%	7.45%

The charity's employer contributions to the scheme during the year was £32,213 (2021: £67,385).

Warren House Group At Dartington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2022

18. EMPLOYEE BENEFIT OBLIGATIONS - continued

The charity has accounted for the present value of all remaining contributions to the deficit recover plan in these accounts at their present value of £47,403 based upon the information available from the scheme administrator. This liability will be adjusted annually to unwind the relevant discount applied

19. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.22	31.3.21
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	38,441	197,819
Adjustments for:		
Depreciation charges	8,395	11,326
Profit on disposal of fixed assets	(2,473)	-
Interest received	(1,461)	(2,965)
(Decrease)/ increase in provisions	5,274	(221,232)
(Increase)/decrease in debtors	(74,515)	(107,245)
(Decrease)/increase in creditors	(299,095)	208,465
Net cash (used in)/provided by operations	<u>(325,434)</u>	<u>86,168</u>

20. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21	Cash flow	At 31.3.22
	£	£	£
Net cash			
Cash at bank	<u>1,286,205</u>	<u>(356,541)</u>	<u>929,664</u>
Total	<u>1,286,205</u>	<u>(356,541)</u>	<u>929,664</u>

Warren House Group At Dartington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2022

21. INDIVIDUAL STATEMENT OF FINANCIAL ACTIVITIES

The Charity

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	199,762	-	199,762	20,102
Charitable activities	4				
Research and Development		296,190	220,000	516,190	672,969
Investment income	3	5,414	-	5,414	2,965
Other income		206,822	-	206,822	114,911
Total		708,188	220,000	928,188	810,947
EXPENDITURE ON					
Charitable activities	5				
Research and Development		572,092	371,933	944,025	796,307
NET INCOME/(EXPENDITURE)		136,096	(151,933)	(15,837)	14,640
RECONCILIATION OF FUNDS					
Total funds brought forward		837,910	151,933	989,843	975,203
TOTAL FUNDS CARRIED FORWARD		974,006	-	974,006	989,843

Warren House Group At Dartlington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2022

22. GROUP STATEMENT OF FINANCIAL POSITION
The Group

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	10	<u>31,797</u>	-	<u>31,797</u>	<u>5,515</u>
		31,797	-	31,797	5,515
CURRENT ASSETS					
Debtors	12	<u>646,611</u>	-	<u>646,611</u>	<u>557,949</u>
Cash at bank		<u>929,664</u>	-	<u>929,664</u>	<u>1,286,205</u>
		1,576,275	-	1,576,275	1,844,154
CREDITORS					
Amounts falling due within one year	14	<u>(349,206)</u>	-	<u>(349,206)</u>	<u>(634,154)</u>
NET CURRENT ASSETS		<u>1,227,069</u>	-	<u>1,227,069</u>	<u>1,210,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,258,866	-	1,258,866	1,215,151
PROVISIONS FOR LIABILITIES	16	<u>(47,403)</u>	-	<u>(47,403)</u>	<u>(42,129)</u>
NET ASSETS		<u>1,211,463</u>	-	<u>1,211,463</u>	<u>1,173,022</u>
FUNDS	17				
Unrestricted funds				1,211,463	1,021,089
Restricted funds				-	<u>151,933</u>
TOTAL FUNDS				<u>1,211,463</u>	<u>1,173,022</u>

Warren House Group At Dartington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2022

23. SUBSIDIARY TRADING ACTIVITIES

The charity owns 100% of the company, Dartington Service Design Lab Limited 12613600 whose registered office is Lower Ground Floor, Higher Mills, Buckfast Abbey, Buckfastleigh, Devon, TQ11 0EE which operates a number of commercial ventures on behalf of the charity. The subsidiary donates its taxable profits to the charity each year by gift aid. Dartington Service Design Lab Limited is included in these consolidated accounts. Its trading results for the year extracted from the financial statements are summarised below:

	31.03.22	31.03.21
	£	£
Turnover	1,522,827	1,046,345
Administration	<u>(1,285,370)</u>	<u>(863,166)</u>
Operating profit	237,457	183,179
Net profit before taxation	<u>237,457</u>	<u>183,179</u>
Donation to parent charity	(183,179)	-
Retained loss/profit	<u>54,278</u>	<u>183,179</u>

24. ASSETS AND LIABILITIES OF THE SUBSIDIARY

	31.03.22	31.03.21
	£	£
Fixed assets		
Tangible assets	28,435	-
Current assets		
Debtors	620,754	432,737
Cash at bank	212,891	421,627
	<u>833,645</u>	<u>854,364</u>
Creditors falling due within one year		
Trade creditors	77,654	269,011
Amounts owed to group undertakings	376,693	319,129
Taxation and social security	44,871	63,028
Other creditors	125,404	20,016
	<u>624,622</u>	<u>671,184</u>
Net assets	237,458	183,180
Represented by:		
Called up share capital	1	1
Retained earnings	<u>237,457</u>	<u>183,179</u>
Capital and Reserves	<u>237,458</u>	<u>183,180</u>

WARREN HOUSE GROUP AT DARTINGTON

England & Wales - Charity number 1099202

Accounts

Report of the Trustees and
Consolidated Financial Statements
For The Year Ended 31 March 2021
for
Warren House Group At Dartington

Bromhead
Chartered Accountants
Statutory Auditors
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

Warren House Group At Dartington

Report of the Trustees **For The Year Ended 31 March 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Message from Ruth Dobson, Chair of Trustees

For many charity trustees across the UK, this year has probably been one of the most precarious, intense and fast-evolving years in memory. It has been a year that has demanded a clear and dedicated focus on social purpose, at a time never more needed, balanced against the welfare of staff and financial sustainability of the organisation. As you'll read in this annual report, despite all the challenges and uncertainty faced over the year the charity has made a huge contribution in supporting organisations to use evidence to help mitigate the unequal impact of the pandemic on children and young people and 'build back better'.

The way that the Charity has responded over the year is a testament to the agility and spirit of our CEO, the whole Senior Management Team and all our dedicated staff. I would like to put on record my thanks for their commitment and exceptional work during these unprecedented times.

This gratitude is also extended to the whole of the Board of Trustees, who have generously given their time, experience and commitment in supporting the Executive and team over the year: carefully assessing and holding risk and regularly taking stock to reflect on our impact and iteratively refining our strategies and approach over the year.

Of course, the work is only just beginning in how we collectively move forwards from the pandemic. The effects will be unequally felt for many years to come. Yet it is our strongly held view that a rigorous and innovative approach to the generation and use of evidence will be crucial in supporting children, young people and families to thrive. I am never more confident in the charity's ability and crucial role in advancing this agenda.

Message from Dr Tim Hobbs, CEO of the charity

2020/21 was dominated by the unfolding COVID-19 pandemic. It was a year of great uncertainty, fast-evolving legislation and regulations as well as rapidly shifting priorities across all sectors. The pandemic continues to place an enormous strain on young people, families and communities. In turn, this strain has been keenly felt by those with whom we work - statutory and third-sector services that support young people and families, and local and national government. As a charity dedicated to using evidence to improve outcomes for children and young people, we took stock at the start of the year - as the pandemic really took hold - and identified three inter-related priorities: clarifying our best role in mitigating the unequal impact of the pandemic on child outcomes; supporting our staff, their safety and well-being, and protecting the viability and sustainability of the organisation so that it can continue to play a valued role during the pandemic and beyond. We sought to hold these three priorities in balance, prioritising the first two (whilst working to minimise the potential risks to our organisational and financial stability).

All things considered, and despite the enormous challenges and fast-evolving context, our charity performed extremely well in balancing these three priorities. We undertook a wide range of research and design activities in service of those working with children and young people, making strong contributions to policy and practice during the pandemic, as well as learning more as a team about where we make the greatest difference. We supported our staff their well-being - deciding not to place any of the team on furlough nor deliberately contract in size - while remaining mindful at all times of the need to balance the charity's costs against income. We kept working hard to play our best role during the crisis and ensure that evidence and design are crucial in efforts to 'build back better'.

Crucially - and due to our continued innovations in evidence, our strong partnerships and investment in our team - our pipeline of work for the coming years is stronger than any time over the last decade, and we are extremely well-placed to support evidence-informed approaches to equitably improve outcomes for children as we begin to 'build back better'.

Like our Chair, I too am indebted to the commitment, diligence, hard work and spirit that our exceptional and talented team has demonstrated, and deeply grateful to the close, supportive and strategic support that our Board of Trustees has provided.

I end this intense year with a renewed sense of hope and optimism for what we can achieve as an organisation.

Warren House Group At Dartington

Report of the Trustees For The Year Ended 31 March 2021

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

We are a research and design charity dedicated to improving outcomes for children and young people. We innovate to ensure that research and evidence plays a valued and impactful role in the design and implementation of services for children and families.

We work in close partnership with those commissioning, designing or delivering services for children. Our work is grounded in data and evidence, as well as a deep understanding of public systems and the diverse needs and community contexts they serve. We bring together expertise in social research, service design, systems thinking and data science.

Our activities include children's services strategy development, service design, rapid cycle testing, system reform, evidence reviews and data analytics and visualisation - all of which you can read about here: www.dartington.org.uk

Significant activities

The evolving nature of the pandemic demanded a flexible approach to our work and activities. As an organisation that has been working in a flexible and largely remote and distributed way for some years, adjusting to full-time working from home was a relatively easy and smooth adjustment. We are extremely grateful to our office landlords – Buckfast Abbey - for pausing our rental payments whilst we've not been using our space.

Over the course of the year, we worked with over 46 clients on a range of activities to help them generate or use evidence to inform their work and have a greater impact. At the start of the year, we took stock with our partners and collaborators to readjust, where necessary, our planned and contracted activities to ensure that our work was playing the most valuable role during extraordinary times.

Activities included work with service delivery organisations to help drive up quality of delivery and impact of their work. For example, we concluded an innovative process of Rapid-cycle Design and Testing with a London-based youth mentoring charity (Chance UK), and worked closely throughout the year with The Children's Society to take a 'systems thinking' approach to their work seeking to disrupt exploitation and sexual abuse of children. This work has helped to push our innovations in method and approach.

We worked with a number of place-based partnerships to design, refine and support implementation of ambitious strategies to improve outcomes. For example, we worked closely with Save the Children in the Eastside of Belfast to co-design with the local community and system leadership an ambitious strategy to improve children's early learning. We also worked with two National Lottery Community Fund initiatives – in Nottingham and Southend-on-Sea – to support refreshes of £40m+ investments to improve early childhood development outcomes.

We've continued to support a series of 'Early Action Systems Change' initiatives in both Renfrewshire and South Lanarkshire, focused on improving children's mental health, relationships, behaviour and well-being, working closely in partnership with local authority, health systems and local community partnerships.

We also worked closely with a number of English 'what works' centres. This included leading a substantial learning partnership for the Youth Endowment Fund's £6.5m COVID-19 Grants Round, supporting 129 grantees to learn from their work to tackle youth violence over the pandemic. We also undertook user research for the Early Intervention Foundation to undertake use around their flagship evidence toolkit, the EIF Guidebook.

In addition to these funded activities, we also sought to fulfil our charitable objectives by supporting efforts to respond to the pandemic. This included, pro bono activities with the digital collaborative Catalyst, working as a learning partner to support rapid adaptation of service delivery through digital means. Our Chief Executive was invited to contribute to the 'Rebuilding a Resilient Britain' team, supporting a process of prioritisation of evidence generation, convened by the Government Office for Science and chaired by Chief Scientific Advisor, Sir Patrick Vallance.

This set of activities represents just a snap-shot of the applied work we've undertaken, much of which we are building upon into the coming year (along with a wide range of exciting new initiatives).

Warren House Group At Dartington

Report of the Trustees For The Year Ended 31 March 2021

The rapidly evolving context, and clearly unequal impacts of the pandemic, also led us to embark on a process of organisational strategic reflection and development. In addition to our applied work, over the course of the year we also took time to advance and publish our ideas on innovative and progressive approaches to the generation and use of evidence, and what our best role is – alongside others – in advancing these. We are grateful to some core funding from the Paul Hamlyn Foundation that supported this. This led to a refreshed strategic direction and focus, being launched in the early part of 2021/22, alongside a more flexible organisational structure to support this (including the establishment of a social enterprise subsidiary providing greater flexibility in how we pursue our social purpose objectives).

An integral part of this forthcoming strategy refresh is how we will proactively work to become an anti-racist research and design organisation. Over the course of 2020/21, our Chief Executive chaired an internal anti-racism working group to reflect and identify how we and others perpetuate racism in social research, design and social policy, and what we can do to tackle this. This resulted in a series of actions and commitments that we are publishing early in 2021/22, that we will be reporting progress against in next year's annual report.

The Centre for Social Policy

In addition to the Lab element of the charity - which represents the vast majority of activity - the charity has since 1995 also run the Centre for Social Policy (CSP). This was established to provide a resource for people who have left posts connected to established organisations or who work independently. It is a facility to be used as the CSP members (Fellows) wish but it provides them with a link to a multi-disciplinary peer group and enables them to keep up to date with current issues. The current officers are: John Diamond (Chair), Patrick Diamond (WHG Trustee) Roger Bullock (Treasurer), and Brian Warren (Secretary).

Currently the Centre comprises 47 fellows representing eleven disciplines. They contribute to the Lab's activities by, for example, joining project advisory groups, serving on the charity's Ethical Committee, offering advice to researchers and organising seminars in which Lab staff participate. These contributions were sustained over 2020/21 despite the constraints imposed by COVID-19. More details can be found on its website www.centreforsocialpolicy.org.uk.

During 2020/21, the CSP held two virtual seminars and summaries of these and emerging papers are posted on the website. Following one of them, the centre worked with the Lab to prepare an online resource discussion on helping children whose parents separate. It also collaborated with the Mulberry Bush Child Care History Network in organising a national virtual seminar on the Care of Young Offenders and preparing a report for publication.

During the year, the CSP Ethical Committee, which comprises five fellows and co-opted consultants as needed, gave independent ethical approval to six Lab research proposals and for one collaborative project as follows: YEF Becoming A Man, Midlothian Journey, Your Voice, Your Way, A Better Start, YEF Respect and the Prevention Research Partnership, and negotiated on the Lab's behalf with the Ethical Committees of Plymouth and Exeter Universities.

The Centre has its own constitution, and its activities are overseen by the charity's Board. It remains largely self-funding. A full programme of activities will be resumed as the pandemic restrictions ease, as will discussions with the Board on the wider contributions that the Centre might make to the Dartington Service Design Lab and the wider charity in the future.

Public benefit

The trustees have complied with their duty, as set out in the Charities Act 2011, to refer to the public benefit guidance published by the Charity Commission.

Our main beneficiaries are children, primarily in Europe and North America. The overview above explains the work which the charity does. These all aim to improve outcomes for children, with no restrictions on who can benefit.

Warren House Group At Dartington

Report of the Trustees For The Year Ended 31 March 2021

FINANCIAL REVIEW

Financial position

Message from Treasurer – Joel Glover

I assumed my role in October of 2020, after my predecessor Vagn Hansen stood down after nine years of sterling service. I have benefited greatly from Vagn's kindness and guidance, and his commitment and experience as a trustee and the charity's Honorary Treasurer set a high standard to follow. On behalf of the Board, I want to extend our thanks to him, and am proud to be following in his footsteps.

The circumstances of the novel coronavirus pandemic created volatile and dynamic fiscal challenges in 2020/21, and gave rise to unprecedented challenges for the Charity, the Lab, and our colleagues. Strong work in the previous period had meant that we started the year with a strong pipeline of work, and with this in hand we were able to take a calculated risk to maintain a sharp focus on income generation and not proceed with the sort of cost cutting measures necessitated for many of our peers in the sector. This included a decision to not make use of furlough or redundancy, and indeed we took on two new staff in October 2020. As is common, some projects were delayed and re-phased throughout the year, though this was more frequent this year because of the pandemic. However, only a small number of projects were cancelled before they started.

The Finance and Operations Subcommittee of the Board monitored the financial and risk profile throughout the year, at key periods on a weekly basis, ensuring a steady financial footing and acceptable level of financial risk.

It remains the Board's intention that financial reserves steadily be built. This is particularly important with the COVID-19 related macro-economic uncertainties and strains on funders. However, the Board is fully supportive of the charity's nimbleness and perseverance in not only continuing to undertake its' core activities and commitments, but also refocusing some of its resources to help tackle the challenges that lay ahead for children, families and the services that support them.

The Lab continues to secure several large and long-term contracts as well as develop long-term relations with both new and existing partners.

The charity has for a number of years offered its staff a pension arrangement through the University Superannuation Scheme (USS). The latest actuarial evaluation of the USS has revealed a continuing deficit that the charity must recognise its share of. This is reflected in a provision in the 2020/21 accounts of £42,129. Although it reduces the free reserves of the charity, in cash terms, the deficit is paid over 7 years as an annual cash contribution to the USS.

Following a strategic review undertaken by the Board initiated over 9 years ago, this year saw the creation of a social enterprise trading subsidiary which performs certain functions that have a more commercial orientation and are not ideally suited to the constraints of being a charity.

The charity retains an office base at Buckfast Abbey with the team working remotely across the country. These more flexible working practices continue to pay dividends, especially given the unfolding COVID-19 pandemic which during lock-down and social distancing demand home-working and more flexible working practices.

Despite the deep social and economic challenges that lie ahead, all the indications are that the work of the Lab has never been more needed. The work of the senior leadership team in engaging with peers, funders and customers throughout the pandemic has allowed us to deliver strongly whilst also gaining insights into future opportunities to enhance the impact of those working with children and families. This is reinforced by the excellent work of colleagues throughout the Lab who delivered high quality work in challenging circumstances. Overall, the charity is well placed to deliver its charitable objectives whilst also meeting the financial goals the Trustees have set, will continue to consolidate its position in the sector and achieve a positive impact for children and families.

Warren House Group At Dartington

Report of the Trustees **For The Year Ended 31 March 2021**

FINANCIAL REVIEW

Investment policy and objectives

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

The Trustees have the power to invest the charity's money not immediately required, for its object in any investments, securities or property. Investment powers can be delegated to a financial expert provided that the financial expert is:

- An individual who is an authorised person within the meaning of the Financial Services and Markets Act 2000; or
- A company or firm of repute which is an authorised or exempt person within the meaning of that Act except persons exempt solely by virtue of Article 44 and/or Article 45 of the Financial Services and Markets Act 2000
- (exemption) order 2001.

Reserves policy

In 2021, the Trustees reviewed its reserves policy and concluded that it needs to have a minimum of 6 months of the annual forecast expenditure in unrestricted reserve with a target level of 9 months up to a maximum of 15 months.

At 31 March 2021 the level of unrestricted funds, not already designated, amounted to £1,021,089 (2020: £724,463). There were £151,933 restricted reserves (those with restrictions placed on their use by the donors) at year end (2020: £250,740).

The reserve levels held at the year end, would currently cover more than the minimum reserve levels required of £665,000 based upon a calculation of committed expenditure in the event of decision to close down. However, the reserves held are within the scope of the policy being up to the level of 9 months and up to a maximum of 15 months.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The governing documents of the charitable company are its Memorandum and Articles of Association. The Directors who are Trustees of the charity in office during the year are listed separately in the Legal and Administrative Information section. In mid 2019 an independent review of the governance of the charity was undertaken and the outcomes reflected well on the organisation. Of the minor efficiency and best practice recommendations presented to the Board, all have now been adopted.

The Trustees meet four times a year with additional meetings being called as necessary with three sub committees delegated to support the charity at a more operational level – these include Finance and Operations, People and Strategy. The day-to-day management of the charity is the responsibility of the CEO.

Recruitment and appointment of new trustees

One of our longer serving trustees retired in October 2020, two trustees retired in January 2021, and a further one in May 2021; in some cases, these resignations were related to the impact of the pandemic. The next retirement follows in late 2022.

Our new Trustees were recruited via a specialist agency based around a skills audit of existing Trustees and a future needs analysis. In late 2019 eight candidates were shortlisted and interviewed by a panel of existing Trustees and four new Trustees appointed. All were appointed to serve initially for 3 years in accordance with the memorandum and articles of the company. The Board are currently developing a plan to recruit a further cohort of new trustees in later 21.

Induction and training of new trustees

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

All Trustees have received copies of the previous year's Annual Return report, accounts and a copy of the Charity Commission leaflet "The Essential Trustee: What you need to know".

Warren House Group At Darlington

Report of the Trustees
For The Year Ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Pay and Remuneration Policy

In 2020, after consultation the charity took the opportunity to re-appoint all of its staff on to a more simplified banding structure with harmonised job descriptions and clearer paths for progression. This was universally welcomed.

All staff undertake a performance review and development process through a minimum of a mid-year, and end of year appraisal by their line manager. Performance against an individual's objectives are now graded as:

Exceeded Objectives Most objectives were met at the level of exceeding expectations, and the overall contribution to the Lab was exceptional

Fully Achieved Objectives All objectives were met or partially met, and some may have been exceeded

Partially Achieved Objectives Most objectives were met or partially met

Did Not Achieve Objectives Most or all objectives were not met

A collective scheme is employed whereby all staff (except the SMT) (with certain exceptions such as under performance, under probation or resignation) are awarded a discretionary but equal bonus (subject to the normal deductions of PAYE Tax and NI, but is not considered pensionable), wholly dependent on the Lab's performance against strategic objectives (including financial) set by the Board.

The SMT's and CEO's bonus and remuneration remain at the discretion of the Board of Trustees.

No bonus' were awarded in 2020/21.

Risk management

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

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

- A quarterly review of the principal activities, including risks and uncertainties that the Lab face;
- An on-going review of policies, systems and processes by the Senior Management Team of the Lab to mitigate those risks that are identified;
- The implementation of procedures to designed to minimise or manage any potential negative impact on the charity should identified risks materialise.

The principal risk of financial sustainability for the charity is very closely monitored and reviewed by the Honorary Treasurer monthly, and quarterly by all Trustees. Attention also continues to focus on non-financial risks arising from safeguarding, GDPR, health and safety, reputation, security, confidentiality, welfare, morale etc., which are supported by robust policies and procedures as well as regular staff awareness updates. The unfolding COVID-19 pandemic is demanding close attention to a wide range of risks.

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

Warren House Group At Dartington

Report of the Trustees **For The Year Ended 31 March 2021**

Impact of Covid-19 and our response to this

The unfolding COVID-19 pandemic is having wide-ranging and serious impacts on the social and economic landscape. That said, the charity is well-placed to respond to this. The pandemic is accentuating existing needs and inequalities for children and families, and creating new needs and challenges faced by children, young people, families and those organisations and public services that support them. Robust, contextualised research and evidence is never more needed, and the Lab has an important role to play going forwards.

The pandemic gained momentum during early 2020/21, including the first of the national lockdowns and a series of social distancing restrictions being put in place. Given existing flexible and remote working practices, the charity was able to quickly adapt to lockdowns and social distancing and make any further required provisions to protect the physical and mental health of staff.

Our focus during 2020/21 was to ensure that we were fulfilling our charitable objectives: supporting those working with children and young people to have the greatest positive impact possible. The pandemic demanded that we take stock of existing work, flexing and adapting activities so that they were as valuable and impactful as possible.

During the first six months of the year, there was a great deal of rapid and emergency government and philanthropic funding being deployed to support children and families, and organisations supporting them. We did not seek resource intended for these 'front line' delivery charities, and instead worked closely with philanthropic funders and 'what works' centres to play a supportive role, helping organisations use data and evidence to learn and adapt.

We anticipated a slower than usual profile of income generation in the second half of the year, as funders and commissioners reduced emergency responses and started to design new commissioning and funding sources focused on 'building back better'. This came to fruition, as did a lag in deployment of resources and funding opportunities. As such, we cautiously reduced our own non-essential expenditure and left some budgeted posts vacant until such time as financial risk was reduced. This cautious approach stood us in good stead, minimising financial impact.

The economic consequences of the pandemic continue to have a serious impact on financial markets, the investments made by all pension providers, and thus the likely liabilities and provisions required by our own USS pension scheme. Our reserves are sufficient to cover additional liabilities (within reason) if required.

Given the poor economic outlook for 2021/22 and beyond, the charity has worked hard to develop strategic relationships and pursue a series of long-term, multi-year initiatives to provide a steady ballast of income. These efforts appear to be paying off, as a pipeline of work, spread over multiple years, is falling into place for 2021/22 and beyond. It is our intention to continue to build and grow these strategic, longer-term partnerships to provide a reasonably steady base from which to innovate as the impacts of the pandemic continue to be felt for years to come.

Warren House Group At Dartington

Report of the Trustees
For The Year Ended 31 March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04610839 (England and Wales)

Registered Charity number

1099202

Registered office

Lower Ground Floor

Higher Mills

Buckfast Abbey

Buckfastleigh

Devon

TQ11 0EE

Trustees

J J H Drew CBE (Senior Independent Director)

V N Hansen (Honorary Treasurer until retirement October 2021)

D Cohen (Retired January 2021)

S Di Vito (Retired January 2021)

P Diamond

R M Dobson (Chair of Trustees)

D C Archibald

J R Glover (Honorary Treasurer from October 2020)

J Belanger

B G Oxley (Retired May 2021)

D Burke

Auditors

Bromhead

Chartered Accountants

Statutory Auditors

Harscombe House

1 Darklake View

Plymouth

Devon

PL6 7TL

Solicitors

Pinsent Masons LLP

55 Colmore Row

Birmingham

B3 2FG

Stone King LLP

Somerset House

37 Temple St

Birmingham

B2 5DP

Warren House Group At Dartington

Report of the Trustees
For The Year Ended 31 March 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Warren House Group At Dartington for the purposes of company law) are responsible for preparing the 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 that period. In preparing those financial statements, the trustees are required to

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

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

In so far as the trustees are aware:

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

AUDITORS

The auditors, Bromhead, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 20/10/2021 and signed on its behalf by:


.....
R M Dobson - Trustee

**Report of the Independent Auditors to the Members of
Warren House Group At Dartington**

Opinion

We have audited the financial statements of Warren House Group At Dartington (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 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 Auditors' 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

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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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 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.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Report of the Independent Auditors to the Members of
Warren House Group At Dartington

Responsibilities of 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 company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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:

We obtained an understanding of the laws and regulations applicable to the company through discussions with management, and those charged with governance. These laws and regulations which were considered to have a material effect on the financial statements or operations of the company were identified including following; Companies Act 2006, Employment Law, Health and Safety Act, Data Protection Act & Charities Act 2011.

We obtained an understanding of the entity's policies and procedures for assessing fraud risk and identifying actual or alleged fraud by making enquiries with managements and those charged with governance and reviewing supporting correspondence with relevant authorities and advisors.

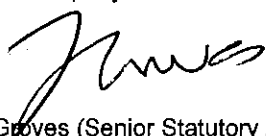
We obtained an understanding of the effectiveness of the entities control environment by testing of management override of controls, which includes but is not limited to; testing of journal entries, review of assumptions and judgements made in accounting estimate, and reviewing transactions occurring outside the normal scope of business.

The use of qualified and experienced staff members to ensure the audit team is comprised of only competent and capable members who are able to recognise and document any instances of non-compliance.

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 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 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.



James Groves (Senior Statutory Auditor)
for and on behalf of Bromhead
Chartered Accountants
Statutory Auditors
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

Date: 23/11/21

Warren House Group At Dartington

Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For The Year Ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	20,102	-	20,102	8,293
Charitable activities	4				
Research and Development		1,250,053	193,580	1,443,633	1,485,329
Investment income	3	2,965	-	2,965	5,184
Other income		-	-	-	7,827
Total		1,273,120	193,580	1,466,700	1,506,633
 EXPENDITURE ON					
Charitable activities	5				
Research and Development		976,494	292,387	1,268,881	1,423,879
 NET INCOME/(EXPENDITURE)		296,626	(98,807)	197,819	82,754
 RECONCILIATION OF FUNDS					
Total funds brought forward		724,463	250,740	975,203	892,449
 TOTAL FUNDS CARRIED FORWARD		<u>1,021,089</u>	<u>151,933</u>	<u>1,173,022</u>	<u>975,203</u>

Consolidated and Charity Balance Sheet
31 March 2021

		Group	Charity	Group	Charity
		2021	2021	2020	2020
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	10	5,151	5,151	15,460	15,460
Investments	11	-	1	-	-
		<u>5,151</u>	<u>5,152</u>	<u>15,460</u>	<u>15,460</u>
CURRENT ASSETS					
Debtors	12	557,949	458,488	450,704	450,704
Investments	13	-	-	50,000	50,000
Cash at bank		<u>1,286,205</u>	<u>864,578</u>	<u>1,148,089</u>	<u>1,148,089</u>
		<u>1,844,154</u>	<u>1,323,066</u>	<u>1,648,793</u>	<u>1,648,793</u>
CREDITORS					
Amounts falling due within one year	14	(634,154)	(296,247)	(425,689)	(425,689)
		<u>1,210,000</u>	<u>1,026,819</u>	<u>1,223,104</u>	<u>1,223,104</u>
NET CURRENT ASSETS					
		<u>1,215,151</u>	<u>1,031,971</u>	<u>1,238,564</u>	<u>1,238,564</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,215,151</u>	<u>1,031,971</u>	<u>1,238,564</u>	<u>1,238,564</u>
PROVISIONS FOR LIABILITIES	16	(42,129)	(42,129)	(263,361)	(263,361)
		<u>1,173,022</u>	<u>989,842</u>	<u>975,203</u>	<u>975,203</u>
NET ASSETS					
		<u>1,173,022</u>	<u>989,842</u>	<u>975,203</u>	<u>975,203</u>
FUNDS					
Unrestricted funds		1,021,089	837,909	724,463	724,463
Restricted funds		151,933	151,933	250,740	250,740
TOTAL FUNDS		<u>1,173,022</u>	<u>989,842</u>	<u>975,203</u>	<u>975,203</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20/10/2021 and were signed on its behalf by:


R M Dobson - Trustee

Warren House Group At Dartlington

Consolidated Cash Flow Statement
For The Year Ended 31 March 2021

	Notes	31.3.21 £	31.3.20 £
Cash flows from operating activities			
Cash generated from operations	20	<u>86,168</u>	<u>203,929</u>
Net cash (used in)/provided by operating activities		<u>86,168</u>	<u>203,929</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(1,017)	(8,245)
Investment loan		50,000	-
Interest received		<u>2,965</u>	<u>5,184</u>
Net cash provided by/(used in) investing activities		<u>51,948</u>	<u>(3,061)</u>
 Change in cash and cash equivalents in the reporting period		 138,116	 200,868
Cash and cash equivalents at the beginning of the reporting period		<u>1,148,089</u>	<u>947,221</u>
 Cash and cash equivalents at the end of the reporting period		 <u>1,286,205</u>	 <u>1,148,089</u>

The notes form part of these financial statements

Warren House Group At Dartington

Notes to the Financial Statements For The Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. There are no material uncertainties affect the current years accounts.

Income

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

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

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

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

Expenditure

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

Charitable activities

Charitable expenditure comprises of research, development and dissemination activity.

Allocation and apportionment of costs

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

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

Tangible fixed assets

Fixed assets are held at historic cost less accumulated depreciation.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	-20% on cost
Computer equipment	-33% on cost

Taxation

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

Fund accounting

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

Warren House Group At Dartington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2021

1. ACCOUNTING POLICIES - continued

Fund accounting

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

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

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

Foreign currencies

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

Pension costs and other post-retirement benefits

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

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

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

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

As a result, the amount charged to the profit and loss account represents the contributions payable to the scheme. Since the institution has entered into an agreement (the Recovery Plan) that determines how each employer within the scheme will fund the overall deficit, the charity recognises a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and therefore an expense is recognised.

The charity's total liability under the recovery plan has been recognised in the accounts at its present value. Contributions towards this plan continue to be made on a monthly basis and the accounts will recognise the unwinding of the relevant discount provision.

Financial instruments

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

Creditors and Provisions

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

Warren House Group At Dartington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2021

2. DONATIONS AND LEGACIES

	31.3.21	31.3.20
	£	£
Donations	<u>20,102</u>	<u>8,293</u>

3. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Deposit account interest	<u>2,965</u>	<u>5,184</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.3.21	31.3.20
	£	£
Grants	<u>1,443,633</u>	<u>1,485,329</u>

Activity
Research and Development

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

	31.03.21	31.03.20
	£	£
Renfrewshire	74,000	140,000
FNP Adapt	-	115,441
Midlothian	25,000	15,000
Lab Will - Big Lottery Fund	155,751	208,465
N Ayrshire	19,150	27,000
Oldham	5,000	90,000
S Lanarkshire	78,300	19,400
	<u>357,201</u>	<u>615,306</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Research and Development	<u>1,280,889</u>	<u>(12,008)</u>	<u>1,268,881</u>

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Research and Development	<u>(28,645)</u>	<u>16,637</u>	<u>(12,008)</u>

Warren House Group At Dartington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2021

6. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	31.3.21	31.3.20
	Research and Development £	Total activities £
Wages	84,341	92,637
Pension provision	(221,232)	(78,574)
Central overheads	28,257	30,148
Recruitment and training	9,658	40,455
Telephone	381	4,100
Postage and stationery	925	1,088
Publicity	67	551
Sundries	276	131
Professional fees	41,185	11,598
Subscriptions & membership	1,446	4,109
Equipment	2,782	5,365
Computer & IT	7,492	14,440
Travel	719	28,856
Events	3,732	11,879
Depreciation of tangible assets	11,326	18,172
Auditors' remuneration	6,270	3,160
Auditors' remuneration for non audit work	10,367	7,022
	<u>(12,008)</u>	<u>195,137</u>

7. NET INCOME/(EXPENDITURE)

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

	31.3.21	31.3.20
	£	£
Auditors' remuneration	6,270	3,160
Accounting	10,367	7,022
Depreciation - owned assets	<u>11,326</u>	<u>18,172</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

No trustees were reimbursed for expenses (2020: Four trustees £809). The expenses relate to travel and trustee meetings.

9. STAFF COSTS

The following staff costs were paid during the year:

	31.03.21	31.03.20
	£	£
Wages and salaries	633,384	634,733
Social security	64,415	61,707
Pension costs	<u>85,745</u>	<u>105,430</u>
	<u>783,544</u>	<u>801,870</u>

Warren House Group At Dartington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2021

9. STAFF COSTS - continued

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

31.3.21	31.3.20
<u>17</u>	<u>16</u>

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

	31.3.21	31.3.20
£60,001 - £70,000	-	1
£70,001 - £80,000	1	1
£80,001 - £90,000	<u>1</u>	<u>-</u>
	<u>2</u>	<u>2</u>

10. TANGIBLE FIXED ASSETS

The Group

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2020	5,263	76,552	81,815
Additions	<u>-</u>	<u>1,017</u>	<u>1,017</u>
At 31 March 2021	<u>5,263</u>	<u>77,569</u>	<u>82,832</u>
DEPRECIATION			
At 1 April 2020	2,486	63,869	66,355
Charge for year	<u>1,052</u>	<u>10,274</u>	<u>11,326</u>
At 31 March 2021	<u>3,538</u>	<u>74,143</u>	<u>77,681</u>
NET BOOK VALUE			
At 31 March 2021	<u>1,725</u>	<u>3,426</u>	<u>5,151</u>
At 31 March 2020	<u>2,777</u>	<u>12,683</u>	<u>15,460</u>

11. FIXED ASSET INVESTMENTS

The Charity

	Shares in group undertakings £
MARKET VALUE	
Additions	<u>1</u>
NET BOOK VALUE	
At 31 March 2021	<u>1</u>
At 31 March 2020	<u>-</u>

There were no investment assets outside the UK.

Warren House Group At Dartlington

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2021**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	The Group		The Charity	
	31.03.21	31.03.20	31.03.21	31.03.20
	£	£	£	£
Trade debtors	461,117	341,051	121,212	341,051
Other debtors	4,000	-	18,147	-
Intercompany Loan	-	-	319,129	-
Prepayments and accrued income	92,832	109,653	-	109,653
	557,949	450,704	458,488	450,704

13. CURRENT ASSET INVESTMENTS

	31.3.21	31.3.20
	£	£
Loan to employee	<u>-</u>	<u>50,000</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	The Group		The Charity	
	31.03.21	31.03.20	31.03.21	31.03.20
	£	£	£	£
Trade creditors	253,120	97,356	124	97,356
VAT	129,486	78,639	66,458	78,639
Taxation and social security	17,573	17,034	1,560	17,034
Accruals and deferred income	220,000	198,551	220,000	198,551
Accrued expenses	13,975	34,109	8,105	34,109
	634,154	425,689	296,247	425,689

15. LEASING AGREEMENTS

The Group

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.21	31.3.20
	£	£
Within one year	17,240	18,752
Between one and five years	<u>17,240</u>	<u>34,480</u>
	<u>34,480</u>	<u>53,232</u>

16. PROVISIONS FOR LIABILITIES

The Group

	31.3.21	31.3.20
	£	£
Provisions	<u>42,129</u>	<u>263,361</u>

The employment pension scheme will incur major changes in the coming years due to the scheme entering a deficit. There is a recovery period ending in 31 March 2028 and a provision of £42,129 has been included. This has been derived from an average of current employment pension at the new rates and a discount rate of 1.05% has been applied based upon information obtained from the pension scheme provider USS. Covid-19 is expected to impact upon key assumptions in this pension deficit recovery provision, however as a multi-employer scheme, this cannot be reliably measured at this stage and therefore no adjustment has been made.

Warren House Group At Dartlington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2021

17. MOVEMENT IN FUNDS

The Group

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	709,003	307,952	(1,018)	1,015,937
Fixed asset designated fund	<u>15,460</u>	<u>(11,326)</u>	<u>1,018</u>	<u>5,152</u>
	724,463	296,626	-	1,021,089
Restricted funds				
Big Lottery Fund	<u>250,740</u>	<u>(98,807)</u>	<u>-</u>	<u>151,933</u>
TOTAL FUNDS	<u>975,203</u>	<u>197,819</u>	<u>-</u>	<u>1,173,022</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,273,120	(965,168)	307,952
Fixed asset designated fund	-	<u>(11,326)</u>	<u>(11,326)</u>
	1,273,120	(976,494)	296,626
Restricted funds			
Big Lottery Fund	<u>193,580</u>	<u>(292,387)</u>	<u>(98,807)</u>
TOTAL FUNDS	<u>1,466,700</u>	<u>(1,268,881)</u>	<u>197,819</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	679,112	38,135	(8,244)	709,003
Fixed asset designated fund	<u>25,387</u>	<u>(18,171)</u>	<u>8,244</u>	<u>15,460</u>
	704,499	19,964	-	724,463
Restricted funds				
Big Lottery Fund	<u>187,950</u>	<u>62,790</u>	<u>-</u>	<u>250,740</u>
TOTAL FUNDS	<u>892,449</u>	<u>82,754</u>	<u>-</u>	<u>975,203</u>

Warren House Group At Dartington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2021

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,230,885	(1,192,750)	38,135
Fixed asset designated fund	<u>1</u>	<u>(18,172)</u>	<u>(18,171)</u>
	1,230,886	(1,210,922)	19,964
Restricted funds			
Big Lottery Fund	<u>275,747</u>	<u>(212,957)</u>	<u>62,790</u>
TOTAL FUNDS	<u>1,506,633</u>	<u>(1,423,879)</u>	<u>82,754</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	679,112	346,087	(9,262)	1,015,937
Fixed asset designated fund	<u>25,387</u>	<u>(29,497)</u>	<u>9,262</u>	<u>5,152</u>
	704,499	316,590	-	1,021,089
Restricted funds				
Big Lottery Fund	<u>187,950</u>	<u>(36,017)</u>	<u>-</u>	<u>151,933</u>
TOTAL FUNDS	<u>892,449</u>	<u>280,573</u>	<u>-</u>	<u>1,173,022</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,504,005	(2,157,918)	346,087
Fixed asset designated fund	<u>1</u>	<u>(29,498)</u>	<u>(29,497)</u>
	2,504,006	(2,187,416)	316,590
Restricted funds			
Big Lottery Fund	<u>469,327</u>	<u>(505,344)</u>	<u>(36,017)</u>
TOTAL FUNDS	<u>2,973,333</u>	<u>(2,692,760)</u>	<u>280,573</u>

Unrestricted funds

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

Designated funds

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

Restricted funds

Warren House Group At Darlington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2021

17. MOVEMENT IN FUNDS - continued

The Big Lottery Fund is restricted funds. These funds are to be used to address poor emotional health and coercive relationships in Renfrewshire, by mapping the current system and identifying strategies to redirect resources to early action.

18. EMPLOYEE BENEFIT OBLIGATIONS

The latest available complete actuarial valuation of the Retirement Income Builder is at 31 March 2018 (the valuation date), which was carried out using the projected unit method. A valuation as at 31 March 2020 is underway but not yet complete.

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

The 2018 valuation was the fifth valuation for the scheme under the scheme-specific funding regime introduced by the Pensions Act 2004, which requires schemes to adopt a statutory funding objective, which is to have sufficient and appropriate assets to cover their technical provisions. At the valuation date, the value of the assets of the scheme was £63.7 billion and the value of the scheme's technical provisions was £67.3 billion indicating a shortfall of £3.6 billion and a funding ratio of 95%.

The key financial assumptions used in the 2018 valuation are described below. More detail is set out in the Statement of Funding Principles.

Pension increases (CPI)	Term dependent rates in line with the difference between the Fixed Interest and Index Linked yield curves, less 1.3% p.a.
Discount rate (forward rates)	Years 1-10: CPI + 0.14% reducing linearly to CPI - 0.73% Years 11-20: CPI + 2.52% reducing linearly to CPI + 1.55% by year 21 Years 21 +: CPI + 1.55%

The main demographic assumption used relates to the mortality assumptions. These assumptions are based on analysis of the scheme's experience carried out as part of the 2018 actuarial valuation. The mortality assumptions used in these figures are as follows:

Mortality base table	2018 valuation Pre-retirement: 71% of AMC00 (duration 0) for males and 112% of AFC00 (duration 0) for females Post retirement: 97.6% of SAPS S1NMA "light" for males and 102.7% of RFV00 for females
Future improvements to mortality	CMI 2017 with a smoothing parameter of 8.5 and a long term improvement rate of 1.8% pa for males and 1.6% pa for females

The current life expectancies on retirement at age 65 are:

	2021 valuation	2020 valuation
Males currently aged 65 (years)	24.7	24.4
Females currently aged 65 (years)	26.1	25.9
Males currently aged 45 (years)	26.7	26.3
Females currently aged 45 (years)	27.9	27.7

A new deficit recovery plan was put in place as part of the 2018 valuation, which requires payment of 2% of salaries over the period 1 October 2019 to 30 September 2021 at which point the rate will increase to 6%. The 2021 deficit recovery liability reflects this plan. The liability figures have been produced using the following assumptions as at 31 March 2020 and 2021.

	2021	2020
Discount rate	1.05%	2.59%
Pensionable salary growth	n/a	n/a
Pension increases (CPI)	7.45%	4.20%

The charity's employer contributions to the scheme during the year was £67,385 (2020: £105,430).

Warren House Group At Dartlington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2021

18. EMPLOYEE BENEFIT OBLIGATIONS - continued

The charity has accounted for the present value of all remaining contributions to the deficit recover plan in these accounts at their present value of £42,129 based upon the information available from the scheme administrator. This liability will be adjusted annually to unwind the relevant discount applied.

19. RELATED PARTY DISCLOSURES

A loan of £50,000 had been made by the charity for to a member of key management. Interest is charged at 1.5% per year and paid by the employee in this respect. This loan has been fully repaid in the year.

20. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.21	31.3.20
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	197,819	82,754
Adjustments for:		
Depreciation charges	11,326	18,172
Interest received	(2,965)	(5,184)
(Decrease)/ increase in provisions	(221,232)	(78,574)
(Increase)/decrease in debtors	(107,245)	48,089
(Decrease)/increase in creditors	<u>208,465</u>	<u>138,672</u>
Net cash (used in)/provided by operations	<u>86,168</u>	<u>203,929</u>

21.. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20	Cash flow	At 31.3.21
	£	£	£
Net cash			
Cash at bank	<u>1,148,089</u>	<u>138,116</u>	<u>1,286,205</u>
	<u>1,148,089</u>	<u>138,116</u>	<u>1,286,205</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	<u>50,000</u>	<u>(50,000)</u>	<u>-</u>
	<u>50,000</u>	<u>(50,000)</u>	<u>-</u>
Total	<u>1,198,089</u>	<u>88,116</u>	<u>1,286,205</u>

Warren House Group At Dartington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2021

22. INDIVIDUAL STATEMENT OF FINANCIAL ACTIVITIES

The Charity

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	20,102	-	20,102	8,293
Charitable activities	4				
Research and Development		479,389	193,580	672,969	1,485,329
Investment income	3	2,965	-	2,965	5,184
Other income		<u>114,911</u>	<u>-</u>	<u>114,911</u>	<u>7,827</u>
Total		617,367	193,580	810,947	1,506,633
 EXPENDITURE ON					
Charitable activities	5				
Research and Development		503,920	292,387	796,307	1,423,879
 NET INCOME/(EXPENDITURE)		113,447	(98,807)	14,640	82,754
 RECONCILIATION OF FUNDS					
Total funds brought forward		724,463	250,740	975,203	892,449
 TOTAL FUNDS CARRIED FORWARD		<u>837,910</u>	<u>151,933</u>	<u>989,843</u>	<u>975,203</u>

Warren House Group At Dartington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2021

23. GROUP STATEMENT OF FINANCIAL POSITION

The Group

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS					
Tangible assets	10	<u>5,151</u>	<u>-</u>	<u>5,151</u>	<u>15,460</u>
		5,151	-	5,151	15,460
CURRENT ASSETS					
Debtors	12	557,949	-	557,949	450,704
Investments	13	-	-	-	50,000
Cash at bank		<u>914,272</u>	<u>371,933</u>	<u>1,286,205</u>	<u>1,148,089</u>
		1,472,221	371,933	1,844,154	1,648,793
CREDITORS					
Amounts falling due within one year	14	<u>(414,154)</u>	<u>(220,000)</u>	<u>(634,154)</u>	<u>(425,689)</u>
NET CURRENT ASSETS		<u>1,058,067</u>	<u>151,933</u>	<u>1,210,000</u>	<u>1,223,104</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,063,218	151,933	1,215,151	1,238,564
PROVISIONS FOR LIABILITIES	16	<u>(42,129)</u>	<u>-</u>	<u>(42,129)</u>	<u>(263,361)</u>
NET ASSETS		<u>1,021,089</u>	<u>151,933</u>	<u>1,173,022</u>	<u>975,203</u>
FUNDS	17				
Unrestricted funds				1,021,089	724,463
Restricted funds				<u>151,933</u>	<u>250,740</u>
TOTAL FUNDS				1,173,022	975,203

Warren House Group At Dartington

Notes to the Financial Statements - continued
For The Year Ended 31 March 2021

24. SUBSIDIARY TRADING ACTIVITIES

The charity owns 100% of the company, Dartington Service Design Lab Limited 12613600 whose registered office is Lower Ground Floor, Higher Mills, Buckfast Abbey, Buckfastleigh, Devon, TQ11 0EE which operates a number of commercial ventures on behalf of the charity. The subsidiary donates its taxable profits to the charity each year by gift aid. Dartington Service Design Lab Limited is included in these consolidated accounts. Its trading results for the year extracted from the financial statements are summarised below:

	31.03.21
	£
Turnover	1,046,345
Administration	<u>(863,166)</u>
Operating profit	183,179
Net profit before taxation	<u>183,179</u>
Retained loss/profit	<u>183,179</u>

25. ASSETS AND LIABILITIES OF THE SUBSIDIARY

	31.03.21
	£
Current assets	
Debtors	432,737
Cash at bank	421,627
	<u>854,364</u>
Creditors falling due within one year	
Trade creditors	269,011
Amounts owed to group undertakings	319,129
Taxation and social security	63,028
Other creditors	20,016
	<u>671,184</u>
Net assets	183,180
Represented by:	
Called up share capital	1
Retained earnings	<u>183,179</u>
Capital and Reserves	<u>183,180</u>