

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**

## **Contents**

Reference and Administrative Details	1
Trustees' Report	2 to 8
Independent Auditors' Report	9 to 11
Consolidated Statement of Financial Activities	12
Consolidated Balance Sheet	13
Balance Sheet	14
Consolidated Statement of Cash Flows	15
Notes to the Financial Statements	16 to 31

## **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](http://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

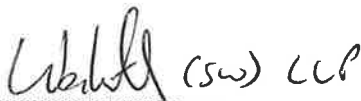
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting 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](http://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 £
<b>Income and Endowments from:</b>					
Donations and legacies	2	2,973	-	2,973	4,126
<b>Charitable activities</b>					
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>
<b>Expenditure on:</b>					
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)
<b>Reconciliation of funds</b>					
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 £
<b>Fixed assets</b>			
Tangible assets	11	15,046	26,250
<b>Current assets</b>			
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
<b>Creditors: Amounts falling due within one year</b>	14	<u>(280,252)</u>	<u>(242,599)</u>
<b>Net current assets</b>		<u>1,077,612</u>	<u>1,251,544</u>
<b>Total assets less current liabilities</b>		1,092,658	1,277,794
<b>Provisions</b>	16	<u>(102,227)</u>	<u>(103,562)</u>
<b>Net assets</b>		<u><u>990,431</u></u>	<u><u>1,174,232</u></u>
<b>Funds of the group:</b>			
<b>Restricted income funds</b>			
Restricted funds	18	-	8,745
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>990,431</u>	<u>1,165,487</u>
<b>Total funds</b>	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 £
<b>Fixed assets</b>			
Tangible assets	11	4,427	6,162
Investments		<u>1</u>	<u>1</u>
		<u>4,428</u>	<u>6,163</u>
<b>Current assets</b>			
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
<b>Creditors: Amounts falling due within one year</b>	14	<u>(153,361)</u>	<u>(226,741)</u>
<b>Net current assets</b>		<u>1,242,470</u>	<u>1,214,491</u>
<b>Total assets less current liabilities</b>		1,246,898	1,220,654
<b>Provisions</b>	16	<u>(102,227)</u>	<u>(103,562)</u>
<b>Net assets</b>		<u>1,144,671</u>	<u>1,117,092</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		-	8,745
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>1,144,671</u>	<u>1,108,347</u>
<b>Total funds</b>	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 £
<b>Cash flows from operating activities</b>			
Net cash expenditure		(183,801)	(37,231)
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation	11	15,547	14,016
Interest received	4	(16,291)	(6,708)
Loss on disposal of tangible fixed assets		-	2,649
		<u>(184,545)</u>	<u>(27,274)</u>
<b>Working capital adjustments</b>			
Decrease/(increase) in debtors	13	98,082	(92,330)
Increase/(decrease) in creditors	14	37,653	(106,667)
(Decrease)/increase in provisions	16	<u>(1,335)</u>	<u>56,159</u>
Net cash flows from operating activities		<u>(50,145)</u>	<u>(170,112)</u>
<b>Cash flows from investing activities</b>			
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		<u>11,948</u>	<u>(4,410)</u>
Net decrease in cash and cash equivalents		(38,197)	(174,522)
Cash and cash equivalents at 1 April		<u>755,142</u>	<u>929,664</u>
Cash and cash equivalents at 31 March	19	<u>716,945</u>	<u>755,142</u>

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

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

#### 3 Income from charitable activities

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
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:

	<b>2024 £</b>	<b>2023 £</b>
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

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

#### 5 Other income

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

#### 6 Expenditure on raising funds

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

#### 7 Expenditure on charitable activities

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
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:

	<b>2024 £</b>	<b>2023 £</b>
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
	£	£
<b>Staff costs during the year were:</b>		
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 £
<b>Cost</b>			
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
<b>Depreciation</b>			
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
<b>Net book value</b>			
At 31 March 2024	-	15,046	15,046
At 31 March 2023	-	26,250	26,250

Charity	Furniture and equipment £	Computer equipment £	Total £
<b>Cost</b>			
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
<b>Depreciation</b>			
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
<b>Net book value</b>			
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 £
<b>Market value</b>	
Cost	<u>1</u>
<b>Net book value</b>	
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

	<b>Pension contributions provision £</b>	<b>Total £</b>
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

	<b>Pension contributions provision £</b>	<b>Total £</b>
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](https://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 Years	2023 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 £
<b>Unrestricted funds</b>				
General fund	1,159,325	1,825,434	(1,996,661)	988,098
Fixed asset designated fund	6,162	-	(3,829)	2,333
<b>Total unrestricted funds</b>	<b>1,165,487</b>	<b>1,825,434</b>	<b>(2,000,490)</b>	<b>990,431</b>
<b>Restricted funds</b>				
Think Forward	8,745	-	(8,745)	-
<b>Total funds</b>	<b>1,174,232</b>	<b>1,825,434</b>	<b>(2,009,235)</b>	<b>990,431</b>

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>					
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
<b>Total unrestricted funds</b>	<b>1,211,463</b>	<b>1,621,843</b>	<b>(1,667,819)</b>	<b>-</b>	<b>1,165,487</b>
<b>Restricted funds</b>					
Think Forward	-	24,745	(16,000)	-	8,745
<b>Total funds</b>	<b>1,211,463</b>	<b>1,646,588</b>	<b>(1,683,819)</b>	<b>-</b>	<b>1,174,232</b>

## 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 £
<b>Unrestricted funds</b>				
<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>
<b>Restricted funds</b>				
Think forward	<u>8,745</u>	<u>-</u>	<u>(8,745)</u>	<u>-</u>
<b>Total funds</b>	<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 £
<b>Unrestricted funds</b>					
<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>
<b>Restricted funds</b>					
Think forward	<u>-</u>	<u>24,745</u>	<u>(16,000)</u>	<u>-</u>	<u>8,745</u>
<b>Total funds</b>	<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
<b>Gross profit</b>	<b>1,807,709</b>	<b>1,564,481</b>
Administrative expenses	(1,977,884)	(1,507,340)
<b>Operating (loss)/profit</b>	<b>(170,175)</b>	<b>57,141</b>
Interest payable and similar expenses	(1,428)	-
<b>(Loss)/profit before tax</b>	<b>(171,603)</b>	<b>57,141</b>
Tax on (loss)/profit	1,799	(3,817)
<b>(Loss)/profit for the financial year</b>	<b>(169,804)</b>	<b>53,324</b>



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