

CALICO ENTERPRISE LIMITED

Report and Financial Statements

Year ended 31 March 2022

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Directors, Executive Officers, Advisors and Bankers

Directors

Richard Jones CBE (Chair)
Karen Ainsworth (Vice-Chair)
Sallie Bridgen (appointed 23 July 2021)
Grahame Elliott CBE (resigned 6 December 2021)
Andrew Henderson
Mushtaq Khan
Sharon Livesey
Lynn McCracken (resigned 28 April 2021)
Susan Moore (appointed 23 July 2021)
Joanne Peters (appointed 25 March 2022)
Kelly Shaw

Company Secretary

Stephen Aggett

Executive Officers

Group Chief Executive Anthony Duerden

Executive Director of Group Finance Stephen Aggett

Executive Director of Group Operations Helen Thompson

Executive Director of
Organisational Development Vicki Howard

Company Leads

Head of Support Service Stacey Garvin

Head of Skills & Enterprise Samantha Howarth

Registered Office

Centenary Court
Croft Street
Burnley
BB11 2ED

Registered Number 06329047

Charity Number 1125312

External Auditor

Crowe U.K. LLP
The Lexicon
Mount Street
Manchester
M2 5NT

Solicitor

Forbes Solicitors
Rutherford House
4 Wellington Street
St. Johns
Blackburn
BB1 8DD

Bankers

National Westminster Bank
6th Floor, 1 Spinningfields Square
Manchester
M3 3AP

Report of the Directors

The Directors are pleased to present their report along with the financial statements for the year ended 31 March 2022, which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The Directors are also the company trustees for charity purposes.

Structure, Governance and Management

Calico Enterprise Limited was registered with the Charity Commission in England and Wales on 1 August 2008 (Charity No. 1125312) and is a private company limited by guarantee.

Group Structure

Syncora Limited (registered number 11171831) was established in 2018 as a holding company with a common board for each of its subsidiaries which are SafeNet Domestic Abuse and Support Services Ltd ("SafeNet"), Acorn Recovery Projects ("Acorn") and Calico Enterprise Limited ("Enterprise"). Syncora sits between the legal entities and the Calico Group ("Calico") Board. This arrangement was made to enhance continued growth by integrating service and company offers and allowing competition with larger scale 'lead' providers. The Calico Group is the ultimate parent of the Syncora Group of Companies.

Public Benefit

The Directors have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing aims and objectives and in planning the company's future activities. In particular, the Directors consider how planned activities will contribute to the aims and objectives that have been set.

Calico Enterprise undertakes and manages its activities in line with the above objectives through the provision of support contracts and work initiatives. The Directors receive regular updates on performance and feel that the objectives have been achieved as set out in the next section.

Objectives and Activities

Calico Enterprise was incorporated as a not for profit charitable company limited by guarantee, Calico Enterprise Limited was established on 31 July 2007 with the following objectives:

1. To relieve the charitable need of people with disabilities, ill health or in necessitous circumstances by the provision of support services to enable them to live in the community.
2. The advancement of education, training and the relief of people who are unemployed, low paid, low skilled or have no skills.

Fundraising Practices

The company had no fundraising activities requiring disclosure under s162A of the Charities Act 2011.

Achievements and Performance

The purpose of Enterprise is to create brighter futures for people, places and local communities. The company creates opportunities to help people make the positive changes they seek, contributing to the Calico Groups purpose of providing quality services that make a real difference to peoples' lives. This is achieved through the delivery of social enterprise, skills and support contracts. It's achievements are summarised in the sections below.

Social Enterprise

The company delivers a number of social enterprises which are work streams that operate as businesses, whilst still targeting the delivery of social impact.

Calico Interiors

This work stream provides a property services offer to all group companies, as well as external contractors and registered providers. It is a self-financing apprentice-led social enterprise providing work experience, skills and development to apprentices who carry out the work overseen and trained by supervisors. The prime purpose of the enterprise is to enable apprenticeships to be completed and for individuals to move to sustainable employment. The work stream employs 6 former apprentices as management and supervisory staff, and 6 apprentices. Each year, second- and third-year apprentices are supported to find employment in the construction sector. The service also enables volunteering and work experience opportunities for individuals seeking to secure employment

Clean Team

This is an intermediate labour market social enterprise providing work experience and the opportunity for individuals to gain valuable experience and move forward with more sustainable employment. In the last year 2 people have been supported into new roles. The focus of recruitment is long term unemployed with a particular emphasis on ex-offenders or individuals at risk of offending. It provides property clearance and cleaning services predominately to Calico Homes' empty properties, is self-financing and has also completed clearance and cleaning for Ring Stones.

Report of the Directors (continued)

Achievements and Performance (continued)

Furniture Matters

The service provides reuse, recycling and training social enterprise activities. Based in Morecambe, and Blackpool, Furniture Matters extensively refurbish unwanted white goods, computers, and other household goods and gives them out at low cost to local people in need. During the year, the work stream has collected 1,214 tonnes of furniture recycling or reusing 57%, diverting these items from landfill and providing quality items for 549 families with low incomes. Furniture Matters also provides a range of volunteering and training opportunities for people in the local area who are out of work, want to develop new skills, or want to gain vital work experience. During the year, 14 volunteers were supported across various sites, progressing four into employment within the work stream. The number of volunteers has increased on last year but still remains lower than in previous years due to the restrictions in place as a result of the global Covid-19 pandemic.

Enterprise will seek to bring experience and the value of Furniture Matters programmes and integrate this with existing services to increase social value outcomes

Skills Contracts

Constructing the Future ("CtF")

CtF is a shared apprenticeship initiative and successfully creates full time apprenticeships through linking together employment on short term development contracts and now operates across the whole of the North West. CtF transferred into Calico Enterprise in 2014 having previously been an external business operation. Calico Enterprise now employs between 30-50 apprentices directly and costs reimbursed by the customer. The programme is supported by CITB Construction Skills, the construction industry's training and skills development body. During the year, 10 apprentices have qualified as tradespersons. The success rate for individuals moving into long term employment, is consistently over 80%, with 100% of the 10 that completed their apprenticeship in 2021 moving into employment. The service has, in the period, increased its scope to provide support services to local authorities whose objective is to increase the number of apprentices within their locality. We have been awarded Flexi-Job Apprenticeship funding via the Department for Education and are the lead partner, with Procure Plus, to create 75 new apprenticeships in construction before the end of March 2023.

Building Foundations

This service was awarded in December 2021 and is a contract with Preston City Council that supports them with the delivery and monitoring of employment and skills outcomes through the planning process. To date we have ensured that all Employment and Skills Plans submitted to the local authority are relevant and proportionate to the size and scale of the development and there are plans in place to report on performance and success in 22/23.

Upskilling Lancashire

This project is part funded by ESF and supports the Lancashire Local Enterprise Skills and Education priorities by increasing the competitive and productive capability of SMEs and microbusinesses across Lancashire.

Afta Thought

The service provides training services using acting and drama to bring to life challenging subject matter. The work stream has delivered practice changing training services to individuals that work in local authorities, healthcare services, housing associations and other charitable bodies as well as a number of private sector businesses. Afta Thought employs a small core team of professionals and utilises a network of associate actors.

Careers service

The service delivers pre-employment careers support and guidance to individuals moving closer to the workplace, or opportunities for employment. During the year, one-to-one support sessions have been delivered to 472 individuals. Programmes help people to improve self-esteem, build confidence, and motivation. Key partners include; National Lottery Building Better Opportunities Changing Futures and Age of Opportunity programmes, Department of Work and Pensions, and the European Social Investment Fund (ESIF). In 2020 Calico Enterprise have also been successful in becoming a Government Kickstart provider, 72 roles have been created and filled before March 2022 with 87% of those completing moving into employment beyond the scheme.

Right Start

The service supports school aged children and in particular leavers with support around raising their aspirations. 31 students have been supported on the scheme this year to prevent them from becoming NEET and support them in their employment journey. The service provides guided learning, often in the classroom setting exploring issues and challenges that young people are confronted with, seeking to develop resilience and emotional intelligence to help prepare individuals for the world of work. Funding was received from the European Social Investment Fund (ESIF).

Project SEARCH

This programme is a supported internship for young people aged 18-24 years with a learning disability and/or autism. It is a collaboration between Calico Enterprise, Burnley College, Lancashire County Council and DFN Project SEARCH. 8 interns have been supported this year and the project focusses on teaching interns transferrable skills to allow them to be work ready by the end of the academic year. Three of the interns have secured employment and apprenticeships before the academic year has completed.

Report of the Directors (continued)

Achievements and Performance (continued)

Support Contracts

Calico Enterprise also provides a number of services that support vulnerable people to achieve and maintain independence. Our vision for these services is ***'Inclusive and personalised services - we challenge stereotypes, believe in people, and with determination and collaboration we provide opportunities to realise aspirations!'***

Our objectives for 22/23 are:

- Healthy finances that can be reinvested to allow us to do the right thing, develop our people and demonstrate good value for money to all stakeholders
- Customers receive quality, accessible services that are personalised to individual's needs, ensuring people have equal opportunities to reach their aspirations and contribute to the development of our services.
- Offering innovative and holistic services that deliver real social impact, building and strengthening partnerships internally and externally to enhance our reputation as a safe and trusted provider.
- Services are delivered by a skilled and equipped workforce who are motivated through positive, authentic, values-led leadership.

Bury Floating Support Service

The Floating Support service was commissioned in 2019 by Bury Metropolitan Borough Council to provide housing related support to over 300 people per year. Alongside the floating support that is offered to people to maintain their accommodation, the team also provide 29 units of dispersed supported accommodation for those experiencing homelessness. In the last year the team supported over 400 customers across the five boroughs and spent time strengthening and building relationships with key partners and stakeholders to ensure customers receive a well rounded offer. Customers continued to achieve outcomes across all areas, despite the impact of COVID with a 39% improvement in health and wellbeing, a 44% improvement in daily life and a 48% improvement in the area of House and Home.

Resettlement Programme

The service provides resettlement for refugees across a number of districts within Lancashire and provides the support required to enable the families to re-settle in the United Kingdom. The service supports the families to integrate into their local communities and assists with housing and benefit advice, accessing health services, enrolling in education and training opportunities and employability. The programme also supports families to engage with specialist legal services. During the year, Calico Enterprise has worked with 77 families across the districts, with all individuals of working age in education, training or employment. Calico delivers support via a range of schemes including the UK Resettlement Scheme (UKRS) and the Afghan Relocations and Assistance Policy (ARAP). Calico supported with the urgent relocation of several Afghanistan families that had been placed in hotels across the country and commissioned by Lancashire County Council to provide the case work support to the families with the accommodation provided by the District Councils.

The Refugee Digital Inclusion Service a 2-year contract commissioned by Lancashire County Council working with Asylum seekers and Refugees across Lancashire. 16 volunteer Digital Champions have been recruited and trained from the refugee community to support this service.

Gateway (Burnley)

The Gateway, which opened in Burnley in August 2018 is a Homelessness Accommodation Provider and Service for people with complex needs. Referrals are taken from Lancashire Local Authorities and funding is drawn from both supported element monies and Housing Benefit, for Intensive Housing Management functions. Through person-centred support planning and trauma informed practice, Gateway services help to facilitate positive change in people's lives. During the year, 78 people have been accommodated / supported, with 31 positively moving on from the service. To date, the service has accommodated and supported 267 people. Dispersed accommodations for people with low levels of support need, also form part of the Gateway model. Westgate (a four-bed shared accommodation) and two Calico Homes leased properties are being used to accommodate people who may not have complex needs or be owed main housing duty (the provision of temporary accommodation) but do however have a housing need in the form of being homeless. Again, income is generated for these dispersed properties by accessing supported funding and Housing Benefit. Gateway also provides two Navigator roles, which are funded by the DLUHC, to work with people who are street homeless. These posts cover the areas of Burnley, Pendle and Rossendale and working closely with the Housing Needs / Options Teams from these Local Authorities, we provide people with pathways into accommodation.

Be Well Personal Health Budgets

Working with East Lancashire CCG a co-ordinated delivery of Personalised Care within East Lancashire was achieved. The service helps individuals with multiple acute and complex medical conditions, including mental health, to receive care in a more familiar setting, provided in a more personalised way. The team currently has 60 live Personal Health Budget's. Plans are being reviewed and many are entering year 2 and in some cases year 3 plans. A number of these are now decreasing in cost, as individuals become more independent.

Report of the Directors (continued)

Achievements and Performance (continued)

Case Management Service

This service is commissioned by Burnley Council to provide case management support to individuals who have complex social and/or health care needs and where traditional support services have not worked. The team use a person-led approach to co-produce a support plan to identify best fit services to meet needs and works in partnership to ensure that outcomes are achieved.

Link Workers

This service is commissioned by Burnley Council to provide support to individuals who have a lower level of need and will require help for approx. 4-6 weeks. A significant number of referrals come into the service through the Burnley Together Community Hub.

Additional Services

While relatively short term, each of these additional services will help Calico Enterprise to develop an evidence base of successful outcomes for charitable recipients and support the likelihood of securing further contracts with these client groups in the future.

Chorley Accommodation Finding Service

This is a service commissioned by Chorley Borough Council since 2015 to enable single homeless people to access accommodation predominately within the Private Rented Sector and to provide up to 6 hours of floating support to those in need of additional support when moved on from supported Housing. This contract has just been extended for another 12 months whilst there is an ongoing internal review at Chorley Borough Council. In the previous financial year the service has supported 32 customers to find and set up their own tenancy within the Private Rented Sector. We have also provided move-on/resettlement support to 17 customers moving into their own tenancy from supported accommodation.

Lancaster Accommodation Finding Service

This service is to enable single homeless people to access accommodation predominately within the Private Rented Sector. In the previous financial year the service has accommodated 38 customers into their own tenancies.

Lancaster Floating Support and Resettlement Service

Originally commissioned for 6 months in October 2020, the contract is to provide Intensive Housing Floating Support & Resettlement Service for Rough Sleepers & those at risk of Rough Sleeping. The contract was extended until April 2022 and the team have received 76 referrals into the service for those that were either rough sleeping or placed into temporary accommodation. Whilst on service they are supported to increase their independent living skills in preparation for move-on to permanent accommodation or supported accommodation depending on their needs. In the previous financial year 9 customers have been supported to obtain a tenancy within the Private Rented Sector, 9 into Social Housing and 13 into Supported accommodation. At present we are continuing to deliver this service on a rolling month basis as both the Accommodation Finding Service and Rough sleeper floating support service will become one service alongside some newly acquired supported accommodation and the contract for the combined service will be for 2 years.

Supported housing services

This is the delivery of small units of generic supported accommodation for people moving on from homelessness services.

East Lancashire Families

Commissioned by Lancashire County Council the service provides accommodation and support to families owed a statutory duty by local authorities in Hyndburn, Burnley, Pendle and Rossendale. The service aims to address any barriers and identify support needs in relation to independent living skills to enable families to successfully move on to their own general needs tenancies. This contract has been extended until April 2023.

The Board

The Board continually reviews and assesses the skills and experience necessary to ensure the effective performance of their responsibilities. Two retirements from the Syncora Board took place during the financial year as Members reached the end of their term of office, or for personal reasons. Three appointments have been made to the Syncora Board during the financial year and further appointments will be made as necessary.

The Board Members acknowledge that, notwithstanding the operation of a common board, each company is a legal entity in its own right, with its own distinct Board. When taking decisions, the Board members are under a duty to act in the best interests of each separate legal entity. In the event that circumstances arise in which Board Members are unable independently to fulfil their duties to each company, a written procedure is adopted. The Rules of each company provide guidance on dealing with any conflicts.

The Directors of Calico Enterprise Limited are listed on page 1. The Directors possess the skills and experience necessary to fulfil their responsibilities to the Company.

Calico carries out annual appraisals on an individual and collective basis which supports a Board development programme. This programme focuses on Board performance and ensuring the Board is future effectiveness together with tailored events on specific business-related topics where a training need has been identified. The Board and its committees obtain external specialist advice from time to time as necessary.

Report of the Directors (continued)

The Board (continued)

In 2020 Calico launched a New Generation Board Diversity Programme aimed at young people and minority ethnic backgrounds. Calico has successfully recruited 5 New Generation Board members to its Homes and Syncora Boards and the Nominations and Remuneration Committee. The Diversity programme is run in partnership with the Housing Diversity Network and there is a training programme that supports the members for 2 years with the aim that at the end of the programme the members will be ready to move into a Board member position.

The Board delegates the day-to-day management and implementation to the Chief Executive and Executive Directors. The Executive Team meet weekly and attend Board meetings.

Syncora Group has insurance policies that indemnify its Board members and Executive Officers against liability when acting for the Syncora group.

New Board Members as part of their induction undergo training on their legal obligations under charity and company law; the content of the Articles of Association; the board and decision-making processes; the business plan and recent financial performance of the company. The induction programme also covers Syncora's strategy purpose, history, aims and objectives.

In order to operate effectively and ensure appropriate governance in business-critical areas the Board has delegated authority to two Group Committees.

The Non-Executive Directors are trustees for charity purposes.

Group Audit & Assurance Committee

The Group Audit & Assurance Committee met 4 times during the year. The Committee is responsible for reviewing the Calico Group's risk management framework and reports to the Board on the effectiveness of the Company's internal control arrangements. The Committee also review and consider the Calico Group's compliance with regulatory and legal requirements. The Committee addresses internal and external control issues, considering the scope of work of both internal and external audit activities including their appointments. It also considers the financial statements and recommends their approval to the Board.

Remuneration Committee

The Group Remuneration Committee met 4 times during the year. The Committee advises the Board on Non-executive member recruitment and remuneration and the appointment and remuneration of the Chief Executive and Executive Directors, taking independent advice and using consultants as necessary. The committee also sets the objectives for the Chief Executive and reviews performance against those objectives.

Employees

Calico Enterprise are able to attract a wide range of staff from different backgrounds. The diversity of employees is 68% (2021: 59%) male, 32% (2021: 41%) female, 6% (2021: 8%) who self-identify as disabled, 5% (2021: 5%) from a BAME background, and 5% (2021: 3%) LGBTQ.

Pensions

Executive Directors and senior leadership are eligible to join the Social Housing Pension Scheme. The Executive Officers participate in the scheme on the same terms as all other eligible staff. Full details of the scheme are given in note 7 to the financial statements.

Social Housing Pension Scheme ("SHPS")

The Group operates defined contribution plans for the benefit of its employees. The cost of providing retirement pensions and related benefits is charged to management expenses over the periods benefiting from the employees' services.

The Group also participates in a defined benefit multi-employer pension scheme, Social Housing Pension Scheme, administered by TPT Retirement Solutions. Further details of the assumptions and the defined benefit pension plan is in note 1 & 6.

Reserves Policy

The Syncora Reserves Policy states that we will aim to keep unrestricted reserves to cover at least two months of variable expenditure to cover costs that are not contract related where we may not have notice of changes. The current level of free reserves is £592,000 (2021: negative £103,000). This is a calculation of the unrestricted funds less the tangible & intangible fixed assets. We have not designated anything for essential future spending. Our targeted free reserves level is £386,000 which has now been achieved.

The Directors will monitor and review the level of reserves annually, in line with guidance issued by the Charity Commission. As a result of this, we do not have to retain large reserves and the current level of unrestricted reserves is sufficient for this. However, reserves are also built up to enable investment in accommodation to grow and expand the service. This will be over and above those reserves represented by fixed assets within the charity's balance sheet.

Report of the Directors (continued)

Principal Risks and Uncertainties

As part of the Calico Group approach to risk management, Calico Enterprise has in place a risk map which is reviewed by the Syncora Board on a quarterly basis. The directors have undertaken a review of the major strategic risks faced by the charity and have put in place systems to mitigate Calico Enterprise's exposure to the major risks.

Regular reporting on control issues provides assurance to successive levels of management and to the Board. It is supplemented by regular reviews by internal audit that provide independent assurance to the Board. The arrangement for review includes a rigorous procedure which is monitored internally and ensures corrective action is taken in relation to any significant control issues. The business has implemented a programme of control and risk self-assessment and is further embedding this at different levels of the organisation, which will continue to strengthen each business areas' control arrangements.

Utilising this approach Calico Enterprise business has identified the following risks to the successful achievement of its objectives:

- Contract Performance
- Financial Performance
- Robust Forecasting
- Income Management
- Group Cohesion
- Health and Safety
- Regulatory and legislative compliance
- Staff Retention
- Growth Capacity
- Socio-economic conditions

Plans for Future Periods

Social enterprise and skills contracts

- To be an innovative and responsible business that is accountable for its own financial performance and social sustainability whilst still delivering results and doing the right things.
- To provide authentic leadership and management to create the right culture, aiming to have diverse, positive and collaborative teams working to their unique strengths and talents for the benefit of customers and the Calico Group.
- To positively progress customers and enabling the Calico Group to demonstrate social impact through the delivery of innovative services built on the principle of social enterprise, skills and employability, training and personal development.
- To establish a new approach to marketing and communication that demonstrates the Enterprise offer enabling growth in service portfolio across the Northwest of England.
- To grow Constructing the Future shared apprenticeship offer and skills and employability services. To expand social enterprise offer focusing on property and environmental services.
- Seek new partnerships across the Northwest of England that facilitate expansion of the Enterprise service offer, helping manage some of the risks associated with current service delivery.

Support Contracts

- To ensure all new contracts are implemented and embedded with quality and focus and in line with the Calico Group's values.
- To establish and further develop the Enterprise model and offer around Homelessness, further building partnerships to maximise growth opportunities.
- To work pro-actively with the Business Development and Strategic Growth team to fully understand the opportunities and direction of travel for Enterprise support services, therefore maximising opportunities
- To continue to develop and nurture links and partnerships with the Health Sector, identifying opportunities to redesign, adjust or provide new services which support the wider external and internal Health agenda.
- Design and model the Enterprise Care offer to further understand opportunities to develop into the 'care' provider field.
- To continue to review and evaluate established contracts for viability and growth/expansion opportunities.
- To review and adapt reporting mechanisms to further enable demonstration the impact of services telling the story of the difference Enterprise have made.

Report of the Directors (continued)

Support Contracts (continued)

Enterprise will continue to develop and monitor Key Performance Indicators which demonstrate the quality of services (customer satisfaction being a key part) and the added value that they give to further build on reputation as a quality provider of services.

There are some key projects that we are working on, that include a Youth Offer across The Calico Group, management of a Group wide Volunteer Service, implementation of an environmental action plan and digital evolution.

Over the last financial year the business has undertaken a structural review of its operations. They have focused on their business growth activities around areas where they understand they can make the biggest impact and difference, both socially and financially. There has been increased activity in homelessness and prevention services and the employability services.

The skills and employability service play a critical role in the Burnley Together partnership, launched and led by Burnley Borough Council in response to the impact of Covid-19 on the residents of Burnley. Calico Enterprise are the lead provider in some initiatives as a result of this partnership, focusing on skills and employment support for young people.

Charity Code of Governance

In 2021, the Board approved that Syncora and its subsidiaries will adopt the 2020 Charity Governance Code for the year ended 31 March 2022.

The Board confirm compliance with the Code for the full year ended 31 March 2022 and to date. The Board have agreed areas of further focus to develop in 2022 focussing on Safeguarding, Equality, Diversity and Inclusion, and Customer Voice.

Group Board member Grahame Elliott and Syncora Board member Karen Ainsworth have served on the Boards of subsidiaries, Acorn Recovery Projects and SafeNet Domestic Abuse and Support Services Ltd respectively, for over 9 years. While this is not in line with best practice the Board and Audit & Assurance Committee agreed that for 21/22 Grahame and Karen continued in their role due to the extensive knowledge, experience and skill that they bring to the Boards. Karen will be stepping down from the Board in 22/23 and all Board terms will remain to be reviewed on an annual basis.

Going Concern

The Board is confident that Calico Enterprise Limited ("Enterprise") remains a Going concern for the following reasons:

- At 31 March 2022, following a surplus of £666k (2021: £7k) Enterprise had net assets of £851k (2021: £185k).
- Enterprise is forecasting positive cash flows and a future profitable performance with new skills and employment contracts secured and continuing to deliver services for the Calico Group.

The Board confirms it has a reasonable expectation that the organisation has adequate resources to continue in operational existence for the foreseeable future. Accordingly, it continues to adopt the going concern basis in preparing the financial statements.

Statement of Directors' Responsibilities in respect of the Annual Report & Financial Statements

The Directors (who are also the trustees of Calico Enterprise Limited for charity law purposes) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors 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 these financial statements, the Directors are required to:

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

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

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

Report of the Directors (continued)

Statement as to disclosure of information to auditors

The Board, who were in office on the date of approval of these financial statements, have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the Board members have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditors

Auditor

Crowe U.K. LLP were appointed as auditors in November 2021, following a tender process, for a period of 3 years with an option for a further 2 years

Approved by the Directors and signed on their behalf by:



.....
Stephen Aggett
Company Secretary

5 September 2022

For the year ended 31 March 2022

Independent Auditor's Report to the members of Calico Enterprise Limited

Opinion

We have audited the financial statements of Dimensions Cymru for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of 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 contained within the annual report. 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.

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 our audit the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' report.

Independent Auditor's Report to the members of Calico Enterprise Limited (continued)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in 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 identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, Charities Act 2011 and employment tax legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Directors and other management and inspection of regulatory and legal correspondence, if any.

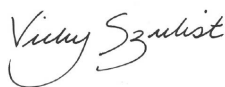
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and completeness of income. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals and reviewing accounting estimates for biases. Our audit approach for income was to being our testing from source documentation such as grant and contract agreements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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 auditor's report.

Use of our report

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



Vicky Szulist
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
Manchester
30th September 2022

Statement of Financial Activities

For the year ended 31 March 2022

		Unrestricted Funds 2022 £'000	Unrestricted Funds 2021 £'000
	Note		
Income from Charitable activities	2	6,382	5,382
Total Income		6,382	5,382
Expenditure			
Expenditure on Charitable activities	3	5,941	5,078
Total Expenditure		5,941	5,078
Net Income for the year		441	304
Actuarial Gain/(Loss)	6	225	(297)
Net movement in funds		666	7
<u>Reconciliation of Funds</u>			
Funds brought forward 31 March		185	178
Funds Carried Forward 31 March 2022		851	185

All of the activities in the financial year are derived from continuing operations.

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

The notes on pages 14 to 24 form part of the accounts.

Statement of Financial Position

At 31 March 2022

	Note	2022 £'000	2021 £'000
Fixed assets			
Tangible fixed assets	9	247	263
Intangible fixed assets	10	12	24
Total Fixed Assets		259	287
Current assets			
Stock		42	18
Debtors	11	1,009	660
Cash and cash equivalents		409	251
		1,460	929
Creditors: amounts falling due within one year	12	(648)	(556)
Net current assets		812	373
Total assets less current liabilities		1,071	660
Provision for liabilities: Pension provision	6	(220)	(475)
Net assets		851	185
Unrestricted funds			
General unrestricted funds brought forward		185	178
Surplus in Year		666	7
Total unrestricted funds	14/15	851	185

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

The notes on pages 14 to 24 form part of these financial statements.

The financial statements were approved by the Directors and authorised for issue 5 September 2022.

Signed on their behalf by



Stephen Aggett
Company Secretary
 5 September 2022
 For the year ended 31 March 2022

Notes to the Financial Statements

Calico Enterprise Limited is registered with the Charities Commission in England and Wales and is a private company limited by guarantee. The company's principal activity is the delivery of a range of care and worklessness related services. The registered office is Centenary Court, Croft Street, Burnley, Lancashire, BB11 2ED.

1. Accounting policies

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

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (updated 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") and the Companies Act 2006, and are presented in sterling £'000 which is the functional currency of the entity.

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

FRS 102 disclosure exemptions

The charity meets the definition of a qualifying entity under FRS 102 and has taken advantage of the disclosure exemptions available to it in respect of preparation of a statement of cash flows and financial instruments.

Going concern

The Board is confident that Calico Enterprise Limited ("Enterprise") remains a Going concern for the following reasons:

- At 31 March 2022, following a surplus of £666k (2021: £7k) Enterprise had net assets of £851k (2021: £185k).
- Enterprise is forecasting positive cash flows and a future profitable performance with new skills and employment contracts secured and continuing to deliver services for the Calico Group.

The Board confirms it has a reasonable expectation that the organisation has adequate resources to continue in operational existence for the foreseeable future. Accordingly, it continues to adopt the going concern basis in preparing the financial statements.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. It is not considered that there are any judgements (apart from those involving estimates) that have had a significant effect on amounts recognised in the financial statements.

- **Pension and other post-employment benefits.** The cost of defined benefit contributions and other post-employment benefits are determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and the long term nature of these plans, such estimates are subject to significant uncertainty.

Other key sources of estimation and assumptions:

- a) **Tangible fixed assets.** Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.
- b) **Goodwill and intangible assets.** The company establishes a reliable estimate of the useful life of goodwill and intangible assets arising on business combinations. This estimate is based on a variety of factors such as the expected use of the acquired business, the expected usual life of the cash generating units to which the goodwill is attributed, any legal, regulatory or contractual provisions that can limit useful life and assumptions that market participants would consider in respect of similar businesses. Where, in exceptional circumstances, the useful life of goodwill cannot be determined, the life will not exceed 10 years.

Income

Income and how it is recognised is stated below.

Supporting People income for the provision of floating support is recognised in accordance with the Supporting People contract. Income from Lancashire County Council for the Help Direct service is recognised in accordance with the contract with Lancashire County Council. Other income is recognised at the point of delivery.

All income is stated exclusive of VAT. Investment income is recognised on a receivable basis.

Notes to the Financial Statements (continued)

1. Accounting policies (continued)

Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis.

Some central costs are allocated directly and the remainder are apportioned to all work streams based on the turnover of the work stream.

Charitable activities include expenditure associated with the provision of Floating Support, Help Direct, Calico Interiors, Clean Team, Constructing the Future, National Careers Service, Calico Creative and Furniture Matters include both the direct costs and support costs relating to these activities.

Governance costs include those costs incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Pensions

The Company operates defined contribution plans for the benefit of its employees. The cost of providing retirement pensions and related benefits is charged to management expenses over the periods benefiting from the employees' services.

The Company also participates in a defined benefit multi-employer pension scheme, Social Housing Pension Scheme, administered by TPT Retirement Solutions. The Company ceased contributions to this defined benefit scheme as at 1 August 2019. The net change in the net defined benefit liability is recognised as the cost of the defined benefit plan during the period. A liability for the Group's pension obligations is recognised net of plan assets. Pension plan assets are measured at fair value and the defined benefit obligation is measured on an actuarial basis using the projected unit method.

Further details of the assumptions and the pension plans are in note 6.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Stock

All stock is recognised at the lower of cost and net realisable value. Stock represents white goods and paint supplies.

Leased assets

Rentals payable under operating leases are charged to the income and expenditure account on a straight line basis over the lease term.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation less any provision for impairment. Assets with a cost of over £500 are capitalised.

Depreciation on fixed assets is calculated to write off their cost less any residual value over their estimated useful lives, which are reviewed annually, as follows:

Motor vehicles	-	25% pa
Computer equipment	-	25% pa
Fixtures, fittings and equipment	-	20% pa
Leasehold improvements	-	20% pa
Leasehold property	-	Over 75 years
Freehold land	-	not depreciated

Intangible fixed assets

Goodwill arising on an acquisition of a subsidiary undertaking is the difference between the fair value of the consideration paid and the fair value of the assets and liabilities acquired. Subsequently goodwill is carried at cost less accumulated amortisation and impairment losses.

Amortisation is calculated on a straight line basis over the estimated useful life. The company establishes a reliable estimate of the useful life of goodwill arising on business combinations based on a variety of factors such as the expected use of the acquired business, the expected useful life of the cash generating units to which the goodwill is attributed, any legal, regulatory or contractual provisions that can limit useful life assumptions that market participants would consider in respect of similar businesses.

Intangible assets are measured at cost less accumulated amortisation and any impairment losses.

Software development costs are recognised as an intangible asset when all of the following criteria are demonstrated:

- The technical feasibility of completing the software so that it will be available for use.
- The ability to use the software.
- The availability of adequate resources to complete the development.
- The ability to measure reliably the expenditure attributable to the software during its development.

Notes to the Financial Statements (continued)

Intangible fixed assets (continued)

Amortisation is charged so as to allocate the cost of intangibles less their residual values over their estimated useful lives, using the straight-line method. The principal annual rates used are:

Software development costs	20 – 33%
----------------------------	----------

Financial Instruments

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

2. Income from Charitable activities

	2022 £'000	2021 £'000
Support contracts	3,160	2,554
Work initiatives	3,222	2,785
Other	-	43
	6,382	5,382

3. Analysis of Charitable expenditure

	Support contracts	Work Initiatives	Total 2022	Support contracts	Work Initiatives	Total 2021
	£'000	£'000	£'000	£'000	£'000	£'000
Direct costs						
Staff costs	1,565	1,579	3,144	1,309	1,466	2,777
Other direct costs	907	1,427	2,334	879	969	1,848
Donation to Acorn	-	-	-	-	200	200
Apportioned central costs	223	228	451	114	119	233
Governance costs	6	6	12	5	5	10
	2,695	3,246	5,941	2,307	2,771	5,078

Apportioned central costs are support costs which have been apportioned to all work streams based on the turnover of the work stream in Note 2.

Governance costs include audit fees.

4. Net income / (expenditure)

	2022 £'000	2021 £'000
This is after charging:-		
Depreciation of owned assets (Note 9)	49	40
Amortisation of intangible assets (Note 10)	12	47
Auditors remuneration for audit services (Note 4)	6	5
Operating Leases – Land & Buildings	500	245
Operating Leases - Other	47	45

Notes to the Financial Statements (continued)

5. Employees

	2022	2021
	£'000	£'000
Staff costs consist of:		
Salaries and wages	3,219	2,768
Social security costs	248	215
Redundancy	39	10
Other pension costs	83	88
Pension adjustment	(40)	(39)
	3,549	3,042

The average number of employees during the year, analysed by function was:

	2022	2021
	Number	Number
Support contracts	65	57
Work initiatives	92	87
Overheads	5	5
	162	149
Full time equivalents (36.25 – 40 hours/week)	150	127

During the year, the SHPS DB cost is £4k (2021: £4k) in respect of the scheme expenses.

6. Pensions

Social Housing Pension Scheme

The net change in the net defined benefit liability is recognised as the cost of the defined benefit plan during the period. A liability for the Group's pension obligations is recognised net of plan assets. Pension plan assets are measured at fair value and the defined benefit obligation is measured on an actuarial basis using the projected unit method. The Company ceased contributions to this defined benefit scheme as at 1 August 2019. The latest actuarial valuation was as at 30 September 2020.

FAIR VALUE OF PLAN ASSETS, PRESENT VALUE OF DEFINED BENEFIT OBLIGATION, AND DEFINED BENEFIT ASSET (LIABILITY)	31 March 2022	31 March 2021
	(£000s)	(£000s)
Fair value of plan assets	1,585	1,391
Present value of defined benefit obligation	1,805	1,866
Surplus (deficit) in plan	(220)	(475)
Defined benefit asset (liability) to be recognised	(220)	(475)
Net defined benefit asset (liability) to be recognised	(220)	(477)

Notes to the Financial Statements (continued)

6. Pensions (continued)

RECONCILIATION OF OPENING AND CLOSING BALANCES OF THE DEFINED BENEFIT OBLIGATION	Period from 31 March 2021 to 31 March 2022 (£000s)
Defined benefit obligation at start of period	1,866
Current service cost	-
Expenses	4
Interest expense	41
Member contributions	-
Actuarial losses (gains) due to scheme experience	112
Actuarial losses (gains) due to changes in demographic assumptions	(27)
Actuarial losses (gains) due to changes in financial assumptions	(172)
Benefits paid and expenses	(19)
Defined benefit obligation at end of period	1,805

RECONCILIATION OF OPENING AND CLOSING BALANCES OF THE FAIR VALUE OF PLAN ASSETS	Period from 31 March 2021 to 31 March 2022 (£000s)
Fair value of plan assets at start of period	1,391
Interest income	31
Experience on plan assets (excluding amounts included in interest income) - gain (loss)	138
Employer contributions	44
Member contributions	-
Benefits paid and expenses	(19)
Assets acquired in a business combination	-
Assets distributed on settlements	-
Exchange rate changes	-
Fair value of plan assets at end of period	1,585

The actual return on plan assets (including any changes in share of assets) over the period from 31 March 2021 to 31 March 2022 was £169,000.

DEFINED BENEFIT COSTS RECOGNISED IN STATEMENT OF COMPREHENSIVE INCOME (SOCl)	Period from 31 March 2021 to 31 March 2022 (£000s)
Current service cost	-
Expenses	4
Net interest expense	10
Defined benefit costs recognised in Statement of Comprehensive Income (SoCI)	14

Notes to the Financial Statements (continued)

6. Pensions (continued)

DEFINED BENEFIT COSTS RECOGNISED IN OTHER COMPREHENSIVE INCOME (OCI)	Period from 31 March 2021 to 31 March 2022
	(£000s)
Experience on plan assets (excluding amounts included in net interest cost) - gain (loss)	138
Experience gains and losses arising on the plan liabilities - gain (loss)	(112)
Effects of changes in the demographic assumptions underlying the present value of the defined benefit obligation - gain (loss)	27
Effects of changes in the financial assumptions underlying the present value of the defined benefit obligation - gain (loss)	172
Total actuarial gains and losses (before restriction due to some of the surplus not being recognisable) - gain (loss)	225
Effects of changes in the amount of surplus that is not recoverable (excluding amounts included in net interest cost) - gain (loss)	-
Total amount recognised in Other Comprehensive Income - gain (loss)	225

ASSETS	31 March 2022	31 March 2021
	(£000s)	(£000s)
Global Equity	304	222
Absolute Return	63	77
Distressed Opportunities	57	40
Credit Relative Value	53	44
Alternative Risk Premia	52	52
Fund of Hedge Funds	-	-
Emerging Markets Debt	46	56
Risk Sharing	52	51
Insurance-Linked Securities	37	33
Property	43	29
Infrastructure	113	93
Private Debt	41	33
Opportunistic Illiquid Credit	53	35
High Yield	14	42
Opportunistic Credit	6	38
Cash	5	-
Corporate Bond Fund	106	82
Liquid Credit	-	17
Long Lease Property	41	27
Secured Income	59	58
Over 15 Year Gilts	-	-
Index Linked All Stock Gilts	-	-
Liability Driven Investment	442	354
Currency Hedging	(6)	-
Net Current Assets	4	8
Total assets	1,585	1,391

None of the fair values of the assets shown above include any direct investments in the employer's own financial instruments or any property occupied by, or other assets used by, the employer.

Notes to the Financial Statements (continued)

6. Pensions (continued)

KEY ASSUMPTIONS	31 March 2022 % per annum	31 March 2021 % per annum
Discount Rate	2.78%	2.21%
Inflation (RPI)	3.47%	3.22%
Inflation (CPI)	3.14%	2.87%
Salary Growth	4.14%	3.87%
Allowance for commutation of pension for cash at retirement	75% of maximum allowance	75% of maximum allowance

The mortality assumptions adopted at 31 March 2022 imply the following life expectancies:

	Life expectancy at age 65 (Years)
Male retiring in 2021	21.1
Female retiring in 2021	23.7
Male retiring in 2041	22.4
Female retiring in 2041	25.2

7. Board Members and Key Management Personnel Remuneration

	2022 £'000	2021 £'000
The aggregate emoluments paid to or receivable by Directors	33	38
The aggregate emoluments paid to or receivable by executive officers	98	52
The emoluments paid to the highest paid officer excluding pension contributions	95	51
Pension cost for executive officers	3	1
The aggregate amount of any consideration payable to / (receivable from) third parties for making available the services of non-executive Directors	(25)	(28)
Total key management personnel remuneration	106	62

Aggregate number of full-time equivalent staff whose remuneration (basic salary, benefits in kind, employer's pension contributions and compensation for loss of office) exceeded £60,000 in the period:

	2022 Number	2021 Number
£60,000 to £70,000	1	-

Directors' emoluments

Directors are members of the Syncora Limited Board a holding company with a common board for each of its subsidiaries, which are SafeNet, Acorn and Calico Enterprise. These members received a total remuneration of £33,000 in 2022 (2021: £38,000).

The Syncora Board receive an annual allowance. The Chair receives £6,000 and all other Board members £3,500.

Notes to the Financial Statements (continued)

8. Corporation Tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1998 at section 252 of Chargeable Gains Act 1992, to the extent that these are applied to its charitable objects.

9. Property, plant and equipment

	Vehicles	Freehold Property	Leasehold Property	Computer Hardware	Fixtures & Fittings	Total
	£'000	£'000	£'000	£'000	£'000	£'000
<i>Cost or Valuation</i>						
As at 31 March 2021	49	70	140	104	107	470
Additions	20	-	-	11	2	33
Disposals	(4)	-	-	(48)	-	(52)
As at 31 March 2022	<u>65</u>	<u>70</u>	<u>140</u>	<u>67</u>	<u>109</u>	<u>451</u>
<i>Depreciation</i>						
As at 31 March 2021	36	40	7	61	63	207
Charge for period	7	1	1	14	26	49
Disposals	(4)	-	-	(48)	-	(52)
As at 31 March 2022	<u>39</u>	<u>41</u>	<u>8</u>	<u>27</u>	<u>89</u>	<u>204</u>
<i>Net Book Value</i>						
31 March 2022	<u>26</u>	<u>29</u>	<u>132</u>	<u>40</u>	<u>20</u>	<u>247</u>
31 March 2021	<u>13</u>	<u>30</u>	<u>133</u>	<u>43</u>	<u>44</u>	<u>263</u>

10. Intangible Fixed Assets

	Computer Software	Goodwill	Total
	£'000	£'000	£'000
<i>Cost or valuation</i>			
At 31 March 2021	62	160	222
Additions	-	-	-
At 31 March 2022	<u>62</u>	<u>160</u>	<u>222</u>
<i>Amortisation</i>			
At 31 March 2021	38	160	198
Charge for period	12	-	12
At 31 March 2022	<u>50</u>	<u>160</u>	<u>210</u>
<i>Net Book Value</i>			
At 31 March 2022	<u>12</u>	<u>-</u>	<u>12</u>
At 31 March 2021	<u>24</u>	<u>-</u>	<u>24</u>

Notes to the Financial Statements (continued)

11. Debtors

	2022 £'000	2021 £'000
Trade Debtors	567	406
Intercompany Balance	155	66
Prepayments & Accrued Income	287	188
	1,009	660

12. Creditors: amounts falling due within one year

	2022 £'000	2021 £'000
VAT	64	69
Trade Creditors	26	16
Other taxes and social security	60	55
Deferred Income (Note 13)	203	263
Accruals	276	141
Intercompany Balances	19	12
	648	556

13. Deferred income

	2022 £'000	2021 £'000
Balance at 1 April	263	39
Amount released to income	(253)	(39)
Amount deferred in the year	193	263
	203	263

Deferred income comprises NHS and Local Authority contract funds received in advance to deliver the services they relate to.

14. Analysis of net assets between funds

	Unrestricted Funds £'000	2022 Total Funds £'000	2021 Total Funds £'000
Tangible Fixed Assets (Note 9)	247	247	263
Intangible Fixed Assets (Note 10)	12	13	24
Net Current Assets	812	812	371
Long Term Liabilities	-	-	-
Pension Liability (Note 6)	(220)	(220)	(475)
Net movement in funds	851	851	184

All activities in 2021 were unrestricted.

Notes to the Financial Statements (continued)

15. Movements in funds

	At 31 March 2021	Incoming Resources	Outgoing Resources	Transfers	At 31 March 2022
	£'000	£'000	£'000	£'000	£'000
Unrestricted funds	185	6,382	(5,716)	-	851
Total funds	185	6,382	(5,716)	-	851

All activities in 2021 were unrestricted.

16. Parent undertaking

The Company is a 100% subsidiary of Syncora Limited (Company No. 11171831), a not for profit, non-charitable company limited by guarantee, registered in England and Wales.

The Directors consider The Calico Group Limited (Company No. 08747100), a holding company and the 100% parent of Syncora Limited, to be the ultimate parent entity. Syncora sits between the legal entities and the Calico Group Board. The Calico Group Board has overall control to appoint and remove Syncora Limited Board Trustees. The Calico Group comprises a number of innovative charities and businesses, working together to create social profit.

Consolidated accounts which include the results of the charity can be obtained from:

- Company Secretary, The Calico Group Limited, Centenary Court, Croft Street, Burnley, BB11 2ED

No other accounts include the results of the charity.

17. Related party transactions

Sales and purchases of goods and services between related parties are at an arm's length basis at normal market prices. Any outstanding balances are unsecured and interest free.

Calico Homes Limited make Purchase ledger and payroll payments on behalf of the Syncora Group and these amounts are then recharged back to the relevant entities.

The Calico Group Limited ("Group"), the ultimate parent company
At 31 March 2022, the company owed to Group £1,000 (2021: £nil).

Syncora Limited ("Syncora"), the parent company of Enterprise.

Directors are members of the Syncora Limited Board a holding company with a common board for each of its subsidiaries, which are SafeNet, Acorn and Calico Enterprise. These members received a total remuneration of £33,000 in 2022 (2021: £38,000).

During the year, Syncora recharged overhead costs to Enterprise amounting to £20,000 (2021: £21,000)

At 31 March 2022, the company owed to Syncora £2,000 (2021: £2,000).

Calico Homes Limited ("Homes"), a fellow subsidiary of Group

During the year, Enterprise supplied Homes with cleaning, painting and decorating, catering and apprentice management services amounting to £570,000 (2021: £407,000) and Homes recharged office and property rent costs totalling £415,000 (2021: £403,000).

At 31 March 2022, Homes owed the company £48,000 (2021: £16,000).

Acorn Recovery Projects ("Acorn"), a fellow subsidiary of Group

During the year, Enterprise supplied cleaning and catering services, and an internal apprenticeship amounting to £Nil (2021: £5,000). Also, Enterprise made a donation to Acorn of £Nil (2021: £200,000).

At 31 March 2022, the company owed Acorn £10,000 (2021: £11,000).

Ring Stones Maintenance and Construction Limited ("Ring Stones"), a fellow subsidiary of Group

During the year, Enterprise supplied Ring Stones with catering, cleaning, painting and decorating services amounting to £273,000 (2021: £438,000).

At 31 March 2022, Ring Stones owed the company £33,000 (2021: £27,000).

Notes to the Financial Statements (continued)

17. Related party transactions (continued)

SafeNet Domestic Abuse Support Service ("SafeNet") of Group

During the year, the company supplied SafeNet with furniture, cleaning, painting & decorating services and furniture amounting to £102,000 (2021: £21,000).

At 31 March 2022, SafeNet owed the company £68,000 (2021: £21,000).

Delphi Medical Consultants Limited ("DMC"), a fellow subsidiary of Group

There were no transactions during the year (2021: £Nil).

At 31 March 2022, DMC owed the company £Nil (2021: £Nil).

Delphi Medical Limited ("DML"), a fellow subsidiary of Group

There were no transactions during the year (2021: £Nil).

At 31 March 2022, DML owed the company £1,000 (2021: £1,000).

18. Financial commitments

Operating leases

The payments which the company is committed to make under operating leases are as follows:

	2022 £'000	2021 £'000
Motor vehicle leases expiring:		
· Less than one year	-	37
· Two to five years	-	173
Land and Buildings, leases expiring:		
· Less than one year	256	235
· Two to five years		243
Equipment:		
· Less than one year	-	8
· Two to five years	-	1
	256	697

*Vehicle and Photocopier operating leases are contracted by Calico Homes Limited.

18. Contingent liability

We have been notified by the Trustee of the SHPS that it has performed a review of the changes made to the SHPS's benefits over the years and the result is that there is uncertainty surrounding some of these changes. The Trustee has been advised to seek clarification from the Court on these items. This process is on-going and the matter is unlikely to be resolved before the end of 2024 at the earliest. It is recognised that this could potentially impact the value of SHPS liabilities, but until Court directions are received, it is not possible to calculate the impact of this issue, particularly on an individual employer basis, with any accuracy at this time. No adjustment has been made in these financial statements in respect of this potential issue.