

Trident Reach The People Charity

Trustees' Report and Financial Statements

For the year ended 31 March 2025



Trident Reach The People Charity
(A company limited by guarantee)

Contents

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1 - 2
Trustees' Report	3 - 9
Independent Auditors' Report on the Financial Statements	10 - 13
Statement of Financial Activities	14
Balance Sheet	15
Statement of Cash Flows	16
Notes to the Financial Statements	17 - 34

Trident Reach The People Charity
(A company limited by guarantee)

Reference and Administrative Details of the Charity, its Trustees and Advisers
For the year ended 31 March 2025

Trustees	Brian Carr, Chair Yasmin Fearon (resigned 24 June 2024) Stephen Gabriel (resigned 24 June 2024) Chris Handy Simon Hatchman Paul Hayward Bal Kaur Patrick McCarthy (resigned 24 June 2024) Nicholas Murphy Jamie Whitmore David Harris Helen Litherland Gareth Price Nigel Wilson Amandeep Gill-Knobbs (appointed 24 June 2024) Mohammed Jaffer Mushtaq Ismail (appointed 24 June 2024) San Ting Gilmartin (appointed 24 June 2024) Wayne Squire (appointed 9 September 2024)
Company registered number	06761385
Charity registered number	1129187
Registered office	12 Fairlie House Trident Close Erdington Birmingham B23 5TB
Administrative office	239 Holliday Street Birmingham B1 1SJ
Company secretary	David Harris
Senior management team	Nigel Wilson, CEO David Harris Helen Litherland Gareth Price Wayne Squire

Trident Reach The People Charity
(A company limited by guarantee)

Reference and Administrative Details of the Charity, its Trustees and Advisers (continued)
For the year ended 31 March 2025

Independent auditors	Dains Audit Limited 2 Chamberlain Square Paradise Birmingham B3 3AX
Bankers	National Westminster Bank 1 St Phillips Place Birmingham B3 2PT

Trident Reach The People Charity
(A company limited by guarantee)

Trustees' report
For the year ended 31 March 2025

The Trustees present their annual report together with the audited financial statements of the Trident Reach The People Charity for the year 1 April 2024 to 31 March 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Structure, governance and management

● **Constitution**

Trident Reach The People Charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association signed 20 November 2008.

● **Methods of appointment or election of Trustees**

The board of Trustees are appointed after a rigorous recruitment process which involves a formal induction programme. Trustees are selected based on their knowledge and skills so they can fill any skills gaps. The aim is to ensure the Trustees are highly skilled so they can perform at the highest level in their governance of the charity.

● **Organisational structure and decision-making policies**

Whilst the Board is responsible for the overall strategy and policy of Trident Reach, day-to-day matters are delegated to the Group Chief Executive, who attends all Board meetings. Also in attendance at the Board meetings are the Group Finance Director and the Executive Team.

Trident Reach is a subsidiary of Trident Housing Association Limited (THA), the legal parent of the Trident Group. Trident Reach is a registered charity and set up to run the care and support part of the business. It owns no properties but uses a number of THA properties to provide services. The services provided extend across Birmingham, Sandwell, Wolverhampton, Dudley, Coventry, Worcestershire, Warwickshire, South Derbyshire and Shropshire.

The Board of Trustees meet at least four times a year and each board meeting is structured to have themes linked to the corporate calendar and corporate plan, as well as considering specific business that has arisen since the previous meeting. Main themes include the business plan and strategic direction of the charity, performance of existing contracts, setting budgets for the next financial year, approving statutory accounts, reviewing annually terms and conditions, reviewing the corporate risk register and Safeguarding of our staff and customers.

Structure, governance and management (continued)

● Risk management

The Trustees review and challenge the risk register for the Trident Group and specifically for Trident Reach as a standing item on every meeting agenda. The risk register is maintained by the Executive and supported by operational risk registers that we use to make us aware of any emerging risks across the business.

The current highest Strategic Risks within Trident Reach are:

- Governance
- Finance
- Health and Safety of colleagues and service users

Financial Risk in Reach is caused by the low margins we see in this sector. However, Reach carries no debt and has built up financial reserves with a good level of headroom against the reserves policy. We have seen the risks highlighted in last year's accounts report crystallise, resulting in over £500k of redundancy costs and other significant restructuring costs which have created the deficit reported. Headwinds remain with additional costs in Trident Reach and many other care and support providers due to Living Wage and National Insurance increases which have not been factored into Local Authority care fees in all cases.

However, Trident Reach has won long term contracts during the year which will underpin the viability and sustainability of the charity in the longer term.

Governance risks are multi-faceted within Trident Reach and impacted by Trident Housing's Governance rating with the Regulator of Social Housing as well as the Charities Commission and Care Quality Commission.

Health and Safety of our Colleagues and Services Users will always remain a priority and we have excellent safeguarding procedures in place to manage this.

All of our strategic risks are measured by KPIs which will give us an Early Warning of a risk materialising or subsiding. In our business planning we run numerous stress tests and multi-variant tests to ensure the Trident Group and its subsidiaries are financial strong.

Objectives and activities

● Objectives

The key objectives of the charity given in the Memorandum of Association are:

- To provide care and support and related services for the relief of the aged, the infirm, the sick and others in necessitous circumstances; and
- To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

● Our Vision

Trident Reach the People Charity is a people first organisation working in partnership to maximise positivity, independence, and participation. As part of the Trident Group, we are a **beacon of hope** for our communities.

● Our Aims

To support people and communities to:

- Exercise choice and maximum control over their own lives and communities.
- Have access to training, education, or work-like activities to live independently.
- Participate as active and equal citizens both economically and socially.
- Develop social contacts and access leisure activities to help reduce the effects of isolation and achieve community integration; and
- Work in partnership to enable people and communities to enhance their own economic situations and contribute to the local economy.

Achievements and performance

● Performance in the period

In delivering a deficit in 2024/25, Trident Reach has utilised 100% of its turnover on the vital services we deliver across our communities. Through challenging times, Trident Reach has remained a Beacon of Hope for the communities and customers we serve.

A new Chief Executive has successfully been appointed to take us through a new strategic plan. Our ethos will remain anchored in housing, care and support. Our new Strategic plan has four key objectives.

- Our people – People are the focus of our business and services.
- Our Homes – Quality homes in places residents feel safe and are proud to live in.
- Our Business – Building a stronger, sustainable, independent business.
- Our Care and Support – Working as a Beacon of Hope to individuals, families and communities.

Trident Reach has delivered care and support activity to 8,000 customers during the year covering a wide geography in 15 Local Authorities across the West and East Midlands, servicing a number of needs including homelessness, care homes and housing and care for people with learning disabilities.

Financial review

● Review of the year

Trident Reach has posted a deficit for the financial year of £1,325k (2024: surplus of £84k). This includes significant one-off costs for restructuring staff and services in light of changing contracts with Birmingham City Council. With multi-year contracts now won, Trident Reach is in a strong position to return back to surplus.

Total reserves for the charity at 31 of March 2025 are £1.2m (2024: £2.5m) with £1.2m being unrestricted (2024: £2.3m) and £2k restricted (2024: £164k). Much of the reserves at 31 March 2025 are held in cash resources of £512k (2024: £1.7m) and the charity has no debt in place.

The Trustees have reviewed the risks of the charity, especially in the light of the transitional year we have worked through. Contracts that are no longer viable are being renegotiated with Local Authorities or being terminated. Trident, like other care and support providers are adversely impacted by Government decisions to increase costs of employment. Although we are proud to pay the Living Wage, increases are not always matched by care income increases. The volatility seen in 2024/25 will not be repeated and we expect a return to surplus in the new year.

The budget and the long-term business plan for the Charity, as well as the wider Group, has been stress tested and is found to be financially sound.

● Going concern

The draft statutory accounts 2024/25 show a deficit of £1.3m which includes one offs due to workforce restructuring as a result of the change of contract terms. The budget for 2025/26 is showing a surplus of £80k which has a contingency built in to mitigate potential unknown costs. We are confident of meeting this budget position.

Trident Reach had cash of £0.5m and unrestricted reserves of £1.2m as at 31 March 2025 which gives us headroom against our reserves policy. Reach has no debt and therefore no loan covenants to meet.

We work to a set of Golden Rules for Trident Reach ensure that new projects meet a 9% profit margin (after all overheads). We also ensure that Reach is not more than 50% of the Trident Group (currently running at 40%).

● Reserves policy

The Trustees regularly review free reserves to ensure there are adequate funds to support the activities that Trident Reach undertakes and to meet financial commitments as they become due. The trustees consider that unrestricted reserves should be at a level to cover at least the total staffing closure cost of Trident Reach.

● Fundraising

Trident Reach received donations of £58,422 (2024: £2,490). There is no dedicated fundraising team and professional fundraisers are not used. Given the low relative value of donations from third parties the charity is not registered with the Fundraising Regulator. The charity has policies in place to ensure compliance with best fundraising practice which prohibit persistent approaches and undue pressure to give.

Funds held as custodian

At 31 March 2025, the charity held funds of £42,667 (2024: £134,318) on behalf of clients as custodian trustee. This amounts are held in separate bank accounts and are not included in the Charity's balance sheet.

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

Plans for the future

We are reviewing all contracts and where they are not viable we are renegotiating or terminating contracts with Local Authorities. We are also looking to grow in areas that meet the requirements of our new Care Strategy which will be reviewed by Board early in 2025.

As demands on the care and support sector rise, we are steadfast in our desire to remain proactive in being a service provider for all sections of our communities. We are keen to continue to work in all of our existing local authorities, however we will need to ensure this is beneficial for all parties.

Any new opportunities will be assessed against our internal "Golden Rules" and careful consideration is made on all new projects to ensure it delivers strong social and financial outcomes. We will only enter a contract where we know we will add value to the service and to the customers.

Trustees' report (continued)
For the year ended 31 March 2025

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity 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).

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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Dains Audit Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Brian Carr
Chair

Date: 22 September 2025

Independent Auditors' Report to the Members of Trident Reach The People Charity

Opinion

We have audited the financial statements of Trident Reach The People Charity (the 'charity') for the year ended 31 March 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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.

Independent Auditors' Report to the Members of Trident Reach The People Charity (continued)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

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

Independent Auditors' Report to the Members of Trident Reach The People Charity (continued)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, 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.

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the financial reporting legislation, Companies Act 2006, taxation legislation, anti-bribery, employment, and environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Independent Auditors' Report to the Members of Trident Reach The People Charity (continued)

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' 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 Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Morris (Senior statutory auditor)

for and on behalf of
Dains Audit Limited

Statutory Auditor
Chartered Accountants

Birmingham

Date: **22 September 2025**

Trident Reach The People Charity
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 March 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
	Note				
Income from:					
Donations and legacies		58,422	-	58,422	2,490
Charitable activities	4	16,246,427	230,489	16,476,916	17,177,785
Investments		18,265	-	18,265	13,659
Total income		16,323,114	230,489	16,553,603	17,193,934
Expenditure on:					
Charitable activities	5	17,486,672	392,402	17,879,074	17,109,660
Total expenditure		17,486,672	392,402	17,879,074	17,109,660
Net movement in funds		(1,163,558)	(161,913)	(1,325,471)	84,274
Reconciliation of funds:					
Total funds brought forward	13	2,361,176	164,135	2,525,311	2,441,037
Net movement in funds		(1,163,558)	(161,913)	(1,325,471)	84,274
Total funds carried forward	13	1,197,618	2,222	1,199,840	2,525,311

The notes on pages 17 to 34 form part of these financial statements.

Trident Reach The People Charity
(A company limited by guarantee)
Registered number: 06761385

Balance sheet
As at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	10	106,135	141,763
Current assets			
Debtors	11	1,284,355	2,037,320
Cash at bank and in hand		511,850	1,745,869
		1,796,205	3,783,189
Creditors: amounts falling due within one year	12	(702,500)	(1,399,641)
Net current assets		1,093,705	2,383,548
Total net assets		1,199,840	2,525,311
Charity funds			
Restricted funds	13	2,222	164,135
Unrestricted funds	13	1,197,618	2,361,176
Total funds		1,199,840	2,525,311

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Brian Carr
Chair

Date: 22 September 2025

The notes on pages 17 to 34 form part of these financial statements.

Trident Reach The People Charity
(A company limited by guarantee)

Statement of cash flows
For the year ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	15	(1,224,524)	767,188
Cash flows from investing activities			
Bank interest received		18,265	13,659
Proceeds from the sale of tangible fixed assets		8,510	-
Purchase of tangible fixed assets		(36,270)	(13,910)
Net cash used in investing activities		(9,495)	(251)
Change in cash and cash equivalents in the year		(1,234,019)	766,937
Cash and cash equivalents at the beginning of the year		1,745,869	978,932
Cash and cash equivalents at the end of the year	16	511,850	1,745,869

The notes on pages 17 to 34 form part of these financial statements

1. General information

The company is incorporated in England and Wales under the Companies Act 2006 and is registered as a charity with the Charity Commission. The address of the registered office is given on page 1. The principal activities of the company are set out within the Trustees' report on page 5. The company is limited by guarantee. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Trident Reach The People 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.

2.2 Going concern

The draft statutory accounts 2024/25 show a deficit of £1.3m which includes one offs due to workforce restructuring as a result of the change of contract terms. The budget for 2025/26 is showing a surplus of £80k which has a contingency built in to mitigate potential unknown costs. We are confident of meeting this budget position.

Trident Reach had cash of £0.5m and unrestricted reserves of £1.2m as at 31 March 2025 which gives us headroom against our reserves policy. Reach has no debt and therefore no loan covenants to meet.

We work to a set of Golden Rules for Trident Reach ensure that new projects meet a 9% profit margin (after all overheads). We also ensure that Reach is not more than 50% of the Trident Group (currently running at 40%).

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2. Accounting policies (continued)

2.3 Income

All income is included in the Statement of Financial Activities (SoFA) when the charitable company is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income from donations represents donations and fund-raising activity for individual specified projects supported by the charitable company. Income for charitable activities represents contracts held with third parties, for the delivery of a range of care and support services, and grants for charitable activities that relate to specific funds which allow the charitable company to provide "value added" activities in connection with main contracts.

Revenue from a contract to provide services is recognised in the period in which services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Charity will receive the consideration due under the contract;
- the stage of completion at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under the heading that aggregates all costs related to that category. In addition, appropriate apportionment of support and management costs is charged to give a full cost of running each service. Governance costs include the costs of governance arrangements, which relate to the general running of the charitable company. All expenditure is inclusive of irrecoverable VAT.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

2. Accounting policies (continued)

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is calculated to write off the cost less residual value of fixed assets on a straight line over their estimated lives as follows:

Leasehold renovations	- 5 - 10 years or over the remaining life of the lease
Motor vehicles	- 5 years
Furnishings	- 5 - 7 years
Office furniture	- 5 - 7 years
Computer & software	- 3 - 10 years

2.8 Debtors

All debtors are short term and are measured at transaction price, less any impairment.

2.9 Cash at bank and in hand

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

2. Accounting policies (continued)

2.10 Creditors

All creditors are short term and are measured at transaction price.

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

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

2.11 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

2.12 Pensions

Short term employee benefits and contributions to defined contribution pension plans are recognised as an expense in the period in which they are incurred.

2.13 Financial instruments

Trident Reach has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at the present value of future cash flows (amortised cost). Financial assets held at amortised cost comprise short-term cash deposits and the charity's debtors excluding prepayments. Financial liabilities held at amortised cost comprise the charity's short and long-term creditors excluding deferred income and taxation payable. Financial liabilities held at fair value comprise the charity's provisions. No discounting has been applied on the basis that the periods over which amounts will be settled are such that any discounting would be immaterial.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. Most of the current funding is in the form of service contracts, all of which carry specific service targets, but also allow for contributions to central administration costs and the generation of small surpluses to be freely applied, therefore are treatable as unrestricted funds.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes.

3. Critical accounting estimates and areas of judgment

In the application of the charity's accounting policies, which are described in note 2, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may be different from these estimates.

Critical accounting estimates and assumptions:

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 the asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual values consider such things as future market conditions, the remaining life of the asset and projected disposal values.

Notes to the financial statements
For the year ended 31 March 2025

4. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Charitable grants						
Deelands 5 - 15 Activities Clarion	-	13,538	13,538	-	9,992	9,992
Digitalisation Birmingham Care Homes	-	3,534	3,534	-	31,807	31,807
Digitalisation Shropshire Care Homes	-	-	-	-	4,950	4,950
Digitalisation Dudley Care Homes	-	1,120	1,120	-	8,960	8,960
Glasspool	-	37,500	37,500	-	-	-
Housing First	-	-	-	-	218,668	218,668
PURE Personalisation	-	118,962	118,962	-	138,166	138,166
Rough Sleeping Accommodation	-	55,835	55,835	-	-	-
	-	230,489	230,489	-	412,543	412,543
Charitable services						
Residential Care services	5,498,284	-	5,498,284	5,541,098	-	5,541,098
Domiciliary Care services	1,957,074	-	1,957,074	1,704,967	-	1,704,967
Floating Support	190,798	-	190,798	-	-	-
Mental Health services	713,713	-	713,713	885,653	-	885,653
Young People services	1,143,333	-	1,143,333	1,676,743	-	1,676,743
Older People services	72,251	-	72,251	70,834	-	70,834
Domestic abuse services	575,059	-	575,059	702,531	-	702,531
Homeless services	2,113,633	-	2,113,633	2,775,659	-	2,775,659
Learning Disability Services	653,448	-	653,448	698,974	-	698,974
Homeless / LD combined	314,694	-	314,694	-	-	-
PURE	859,994	-	859,994	367,373	-	367,373
Deelands Hall	2,712	-	2,712	19,652	-	19,652
Adult services	2,148,711	-	2,148,711	2,321,305	-	2,321,305
Other Income	2,722	-	2,722	453	-	453
	16,246,427	-	16,246,427	16,765,242	-	16,765,242
	16,246,427	230,489	16,476,916	16,765,242	412,543	17,177,785

Trident Reach The People Charity
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

5. Analysis of expenditure on charitable activities

	Direct costs	Support costs	Total	Direct costs	Support costs	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Charitable grants						
Deelands 5 - 15 Activities Clarion	20,647	-	20,647	661	-	661
Digitalisation Birmingham Care Homes	19,402	-	19,402	15,939	-	15,939
Digitasation Shropshire Care Homes	770	-	770	4,180	-	4,180
Digitalisation Dudley Care Homes	1,120	-	1,120	8,960	-	8,960
Glasspool grants	37,500	-	37,500	-	-	-
Housing First	-	-	-	244,581	-	244,581
Ladywood Initiative	-	-	-	19,063	-	19,063
PURE Personalisation	118,962	-	118,962	-	-	-
Respite Rooms	-	-	-	162,418	-	162,418
Rough Sleeping Accommodation	194,001	-	194,001	-	-	-
SWEP	-	-	-	14,630	-	14,630
	392,402	-	392,402	470,431	-	470,431
Charitable services						
Residential Care services	5,470,421	1,058,102	6,528,524	5,554,887	744,581	6,299,466
Domiciliary Care services	1,987,980	376,624	2,364,603	1,819,519	227,594	2,047,113
Floating Support	95,690	36,718	132,407	-	-	-
Mental Health services	671,713	137,349	809,061	793,539	118,225	911,764
Young People services	904,293	220,026	1,124,319	1,103,854	223,826	1,327,680
Older People services	52,205	13,904	66,109	45,811	9,456	55,266
Domestic Violence services	404,053	110,666	514,719	448,271	94,976	543,247
Homeless services	1,922,475	406,752	2,329,227	2,078,596	388,963	2,467,557
Learning Disability Services	532,083	125,751	657,834	464,272	93,305	557,577
Homeless / LD combined	197,588	60,561	258,148	-	-	-
PURE	458,809	165,499	624,309	251,110	49,040	300,150
Deelands Hall	7,190	522	7,712	28,153	3,957	32,110
Adults	1,639,190	413,503	2,052,693	1,787,370	309,868	2,097,238
Other expenditure	16,483	523	17,006	-	60	60
	14,360,172	3,126,500	17,486,672	14,375,380	2,263,852	16,639,229
	14,752,574	3,126,500	17,879,074	14,845,811	2,263,852	17,109,660

Notes to the financial statements
For the year ended 31 March 2025

6. Analysis of support costs

	2025		2024
	£		£
Office running costs	114,858		70,842
Telephones	143,719		130,368
Photocopying	81,974		91,093
Postage, Printing, Stationery	-		15,592
Salaries of Central Teams	1,545,077		903,300
Travel for Central Teams	32,612	-	5,672
ICT	1,080,581		975,188
Marketing	-		138
Professional & Legal Fees	127,680		83,003
	3,126,500		2,263,852

7. Net income/(expenditure)

	2025		2024
	£		£
Net expenditure is stated after charging:			
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	8,580		7,800
Depreciation of tangible fixed assets	69,388		88,730
Operating lease expense	48,893		152,663

The Charity has taken advantage of the exemption not to disclose amounts paid for non-audit services, including internal audit fees, as these are disclosed in the consolidated accounts of the parent organisation.

Notes to the financial statements
For the year ended 31 March 2025

8. Staff costs

	2025	2024
	£	£
Wages and salaries	10,815,482	9,499,106
Social security costs	875,084	755,567
Pension contributions	261,435	249,805
	11,952,001	10,504,478
Agency fees	1,407,709	2,034,891
	13,359,710	12,539,369

Staff costs include £578,388 in respect of statutory redundancy (2024: £29,613) after certain contracts came to an end.

The average number of persons employed by the Charity during the year was as follows:

	2025	2024
	No.	No.
Office staff	20	18
Care and support	464	463
Maintenance	1	1
	485	482

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

	2025	2024
	No.	No.
In the band £60,001 - £70,000	2	1

All members of key management personnel are remunerated through the parent organisation, a proportion of which is recharged to the Charity and included within the recharges disclosed in note 20.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

Notes to the financial statements
For the year ended 31 March 2025

10. Tangible fixed assets

	Leasehold renovations £	Motor vehicles £	Furnishings £	Office equipment £	Computers & software £	Total £
Cost						
At 1 April 2024	29,989	123,926	263,515	16,267	472,323	906,020
Additions	-	-	4,496	-	31,774	36,270
Disposals	(3,604)	(88,871)	(68,891)	(14,829)	(8,241)	(184,436)
At 31 March 2025	26,385	35,055	199,120	1,438	495,856	757,854
Depreciation						
At 1 April 2024	17,860	123,740	260,727	16,267	345,663	764,257
Charge for the year	3,811	121	2,393	-	63,063	69,388
On disposals	(2,502)	(88,871)	(68,624)	(14,829)	(7,100)	(181,926)
At 31 March 2025	19,169	34,990	194,496	1,438	401,626	651,719
Net book value						
At 31 March 2025	7,216	65	4,624	-	94,230	106,135
At 31 March 2024	12,129	186	2,788	-	126,660	141,763

11. Debtors

	2025 £	2024 £
Trade debtors	454,644	1,486,561
Prepayments and accrued income	829,711	550,759
	1,284,355	2,037,320

Notes to the financial statements
For the year ended 31 March 2025

12. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	56,606	272,419
Amounts owed to group undertakings	295,932	595,150
Other taxation and social security	152,551	174,324
Other creditors	39,511	37,553
Accruals and deferred income	157,900	320,195
	<u>702,500</u>	<u>1,399,641</u>

Deferred income

	2025 £	2024 £
Deferred income at 1 April 2024	18,572	405,518
Resources deferred during the year	2,526	18,572
Amounts released from previous periods	(18,572)	(405,518)
Deferred income at 31 March 2025	<u>2,526</u>	<u>18,572</u>

Deferred income comprises amounts invoiced under service contracts relating to delivery in the following year.

Notes to the financial statements
For the year ended 31 March 2025

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
General funds	2,361,176	16,323,114	(17,486,672)	1,197,618
Restricted funds				
Digitalisation programme - Birmingham	15,868	3,534	(19,402)	-
Digitalisation programme - Shropshire	770	-	(770)	-
Digitalisation programme - Dudley	-	1,120	(1,120)	-
Deelands Hall	9,331	13,538	(20,647)	2,222
PURE Personalisation	-	118,962	(118,962)	-
Rough Sleepers Personalisation	138,166	55,835	(194,001)	-
Glasspool	-	37,500	(37,500)	-
	164,135	230,489	(392,402)	2,222
Total of funds	2,525,311	16,553,603	(17,879,074)	1,199,840

Notes to the financial statements
For the year ended 31 March 2025

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 March 2024 £
Unrestricted funds					
General funds	2,049,513	16,781,391	(16,639,229)	169,501	2,361,176
Restricted funds					
Digitalisation programme - Birmingham	-	31,807	(15,939)	-	15,868
Digitalisation programme - Shropshire	-	4,950	(4,180)	-	770
Digitalisation programme - Dudley	-	8,960	(8,960)	-	-
Deelands Hall	-	9,992	(661)	-	9,331
Housing First	-	218,668	(244,581)	25,913	-
Ladywood Initiative	19,063	-	(19,063)	-	-
PURE Personalisation	-	138,166	-	-	138,166
Respite rooms	357,832	-	(162,418)	(195,414)	-
SWEP	14,629	-	(14,629)	-	-
	391,524	412,543	(470,431)	(169,501)	164,135
Total of funds	2,441,037	17,193,934	(17,109,660)	-	2,525,311

13. Statement of funds (continued)

Purpose of restricted funds

Digitalisation – Programmes aimed at improving digital inclusion in various communities.

Deelands Hall – Community centre in Rubery, Birmingham.

Housing First – Support and accommodation for people with substance abuse.

Ladywood Initiative – Community projects.

Respite Rooms – Support & accommodation for people experiencing domestic abuse.

SWEP – Severe weather emergency accommodation and support.

Personalisation – Tailored services targeted at individuals experiencing homelessness.

Glasspool – Funding from Glasspool Charity Trust (Flexible Frontline Fund) aimed at increasing financial wellbeing and reducing financial distress for individuals living in financial hardship.

Notes to the financial statements
For the year ended 31 March 2025

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	106,135	-	106,135
Current assets	1,793,983	2,222	1,796,205
Creditors due within one year	(702,500)	-	(702,500)
Total	1,197,618	2,222	1,199,840

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	141,763	-	141,763
Current assets	3,619,054	164,135	3,783,189
Creditors due within one year	(1,399,641)	-	(1,399,641)
Total	2,361,176	164,135	2,525,311

Notes to the financial statements
For the year ended 31 March 2025

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

	2025 £	2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(1,325,471)	84,274
Adjustments for:		
Depreciation charges	69,388	88,632
(Profit)/loss on the sale of fixed assets	(6,000)	6,354
Decrease in debtors	752,965	1,008,287
Decrease in creditors	(697,141)	(406,700)
Bank interest received	(18,265)	(13,659)
Net cash provided by/(used in) operating activities	(1,224,524)	767,188

16. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash at bank and in hand	511,850	1,745,869
Total cash and cash equivalents	511,850	1,745,869

17. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	1,745,869	(1,234,019)	511,850

Notes to the financial statements
For the year ended 31 March 2025

18. Pension commitments

The charity operates defined contribution pension plans for its employees. The assets of the schemes are held separately from those of the charity in an independently administered fund. The amount recognised as an expense in the period was £261,435 (2024: £249,805). Contributions totalling £40,464 (2024: £44,417) were payable to the schemes at the balance sheet date and are included in creditors.

19. Operating lease commitments

At 31 March 2025 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	26,970	166,601
Later than 1 year and not later than 5 years	12,756	454,688
Later than 5 years	20,986	23,486
	<hr/>	<hr/>
	60,712	644,775
	<hr/>	<hr/>

20. Related party transactions

There are no related party transactions other than those with other companies within the Trident Group.

Recharges - Trident Housing Association to Trident Reach the People Charity

		2025	2024
Intra-group transaction	Allocation basis	£	£
Recharge of rent on care homes	Rent agreement	195,781	195,781
Depreciation of assets	% depreciation costs	151,335	103,791
Employment costs of Executive and Central Services	% payroll costs	647,185	611,569
Office overheads	Direct cost allocation	37,192	2,834
Vehicle costs	Direct cost allocation	-	838
ICT Systems	Staff numbers	733,187	615,770
Audit and insurance brokerage	Direct cost allocation	-	40,296
		<u>1,764,680</u>	<u>1,570,879</u>

At the balance sheet date, £295,932 was owing from the charity to Trident Housing Association Limited (2024: £595,150). The balance is unsecured, interest free, has no fixed date of repayment and is repayable on demand.

21. Controlling party

At 31 March 2025, the immediate and ultimate parent undertaking is Trident Housing Association Limited, a Registered Social Landlord with charitable objectives incorporated under the Co-operative and Community Benefit Societies Act 2014 and an exempt charity. Copies of the financial statements for Trident Housing Association Limited can be obtained from its registered office: 12 Fairlie House, Trident Close, Erdington, Birmingham, B23 5TB.

22. Amounts held as custodian trustee

At 31 March 2025, the charity held funds of £42,667 (2024: £134,318) on behalf of clients as custodian trustee. This amounts are held in separate bank accounts and are not included in the Charity's balance sheet.