

THE WILF WARD FAMILY TRUST
(A company limited by guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE WILF WARD FAMILY TRUST
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Trustees

Professor Dianne Willcocks CBE, Chair
Marianne Betts
Anna E Boaden
Helen M Burke (resigned 3 June 2024)
Andrew C Chang (resigned 1 June 2024)
Oliver E Colling
Rosemary Du Rose (resigned 31 December 2023)
Josephine M Mennell
Roger J Stocker (resigned 1 April 2024)
Alex Trigg
Justine Walker
Professor Rachel Wicaksono (appointed 17 May 2024)

The Trustees would like to thank Helen M Burke, Andrew Chang, Rosemary Du Rose and Roger Stocker for their commitment, support, and service as Trustees. They would also like to thank Malcolm B Smith who was an Independent Committee Member who resigned this position in December 2024.

Company registered number

07568318

Charity registered number

1140852

Registered office

Westgate House, 5 Westgate, Pickering, North Yorkshire, YO18 8BA

Company secretary

Paul McCay
Deborah Lewis-Bynoe (appointed 26 February 2024)

Founder Trustees

Wilfred Ward OBE (17 November 1916 - 19 January 2005)
Phyllis Ward (28 February 1921 - 19 December 2009)

Independent auditor

BHP LLP, Rievaulx House, 1 St Mary's Court, Blossom Street, York, YO24 1AH

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Bankers

Barclays Bank Plc, Ryedale Group of Branches, P O Box 10, Malton, North Yorkshire, YO17 0ER

Barclays Bank provides the Trust with banking facilities and has worked closely with senior management in order to meet the Trust's requirements.

Solicitors

Hempsons Solicitors, The Exchange, Station Parade, Harrogate, HG1 1TS.

Hempsons Solicitors provide the Trust with legal services primarily relating to employment law, industrial relations and health and social care matters.

Joint Investment Advisors

J M Finn & Co, 4th Floor, 33 Park Place, Leeds, LS1 2RY,

Investec Wealth & Investment, The Plaza, 100 Old Hall Street, Liverpool, L3 9AB,

Brewin Dolphin, 10 Wellington Place, Leeds, LS1 4AN,

J M Finn & Co, Investec Wealth & Investment and Brewin Dolphin have worked closely with Trustees and reported on the benchmarking requirements set for investments.

IT Advisors

FluidOne Business IT, Sysstems House, Shepcote Office House, 333 Shepcote Lane, Sheffield, S9 1TG

Insurance

PIB Insurance Brokers, Poppleton Grange, Low Poppleton, York, YO26 6GZ

PIB Insurance Brokers source insurance products and advise the Trust to ensure the Trust is covered for all potential liabilities.

Senior Leadership Team

Paul McCay	Chief Executive
Deborah Lewis-Bynoe	Director of Resources (appointed 24 April 2023)
Laura Parker	Director of Operations

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**CHAIR'S AND CHIEF EXECUTIVES'S STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Chair's Welcome

As Chair of The Wilf Ward Family Trust, I am pleased to introduce a report on the charity's professional development across a period that has challenged our communities in so many ways. This 2023-24 narrative illustrates proudly the contribution that we make to enabling those we support to live extraordinary lives – in a context of exceptional challenge and turbulence, both within the Trust and across the world beyond. Unremitting focus on the quality of leadership, in the senior team and across our services, has been pivotal in maintaining standards and promoting a culture of dignity and respect, thus contributing to our ambitious agenda for securing extraordinary lives.

And whilst the financial outturn remains disappointing, a significant revisiting of service viability and the scoping of new opportunities set against projected future demands is designed to address, in part, the difficulties imposed by commissioning shortfalls. Alongside routine oversight of future development, a fresh approach to risk appetite and risk management has been welcomed by Trustees – together with a restructuring of governance arrangements and the strengthening of voices at committee through significant Independent Committee Member appointments.

Importantly, this year has also seen the confirming and wider sharing of our Strategic Plan, designed to achieve a step change that will take us into the next phase of development for the Trust. As the clamour of public voices for revisiting the nation's policy approach to social care grows ever louder, together with the related matter of appropriate financial underpinning, we recognise that creating new value-for-money delivery vehicles will be warmly received and we anticipate that new ways of working in partnership with others who share our values will be one route to achieving this desired outcome.

The continuing journey towards creating a fully inclusive Board has made significant progress this past year – in dialogue with our Jigsaw partners, the individuals we support. They are helping the Trust to form a Voices Council, and through their activities contribute actively to key policy debates together with their creative role in training, in appointments and in profiling the Trust and the individuals we support on social media.

Finally, across this year, despite its many challenges, it has been a privilege to work closely with our talented and committed teams across the Trust, and, as part of a skilled and values-led board, to help support good governance through the impressive experience, and expertise of our Trustees. I am indebted to all those who have worked tirelessly to protect both the everyday experiences of the individuals we support and the wider reputation of our proud Yorkshire name. Our innovative and inclusive forward strategy ensures that we will be delivering services that are shaped for the future by the voices of those in our care.



Professor Dianne Willcocks CBE

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CHAIR'S AND CHIEF EXECUTIVES'S STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

Chief Executive's Welcome

At first glance, the financial performance of the Trust during the period under review is concerning but unsurprising and reflects the continued underfunding of social care and the lack of a cohesive national policy approach aimed at placing social care on a sustainable footing. Decades of underinvestment by successive governments on social care delivery, rising demand for services and real terms reductions in local authority funding compounded by the post-pandemic financial crisis, and changing approaches to work, have created an extremely difficult environment for all social care operators. The widely reported challenges in recruitment and retention continue unabated and appear to have impacted the Trust even further than other social care providers due, in part, to the geographical location of some of our services which are in more rural settings and often lack affordable and accessible transport links. Sadly, social care remains widely unrecognised as a fulfilling and exciting career choice. It is a sector that makes considerable demands of its staff in terms of hours worked the physical and emotional strains it places on colleagues and the lack of status against comparative roles in the NHS. We are putting considerable effort into making a role in social care as attractive as possible, but we are limited in what can be achieved as a single entity in a large and complex market. Subsequently, we will need significant input from sector bodies and the government to re-establish social care as an employment sector that offers a variety of vibrant opportunities. The work being undertaken by Skills for Care on the social care workforce plan is welcome, but this must be supported by a substantially resourced and focused sustainability plan sponsored by the next government.

However, the financial performance of the Trust tells an additional story. One that is focused on organisational change and aimed at maintaining a sustainable future enabled by our wider strategic plans. Despite the externally driven challenges, the work being undertaken by our staff remains focused on delivering high quality care and support for everyone we support. Considerable resources and effort have been utilised during the past year to assist the re-positioning of the Trust to deliver its strategic plans. This has included reserves being used to fund the creation of several new operational and support services roles focused on quality improvement, business development and recruitment and retention.

Work has also been undertaken to redesign the quantity and quality of training courses and personal development opportunities being made available to all staff. This is in part due to the increasing complexity of needs of the individuals we support and a requirement to continually upskill and train both existing staff and new entrants to the social care workforce. We are also looking at how we can continually invest in the skills our workforce will need to deliver future focused services. Additionally, we have undertaken a revaluation of our property portfolio to assist decisions regarding what services we may need to re-design, relocate and re-purpose over the coming years. This has resulted in a small number of properties being identified as over-valued on our balance sheet. Good accounting practice requires that we impair the properties that are over-valued, and our financial results for the period under review, reflect this impairment.

We have spent much of the past 12 months focusing on ways in which we can increase and recognise the impact of the Trust and equally that of the individuals we support. Following an immense amount of hard work, we have been awarded the Investors in Diversity Silver Award by the National Centre for Diversity. This is just the first stage in our work to recognise the value that diversity brings to our sector. We were also regional finalists in several categories in the National Care Awards and The Women Achieving Greatness in Social Care Awards. We are working closely with Jigsaw, our user experts by experience group to develop ways in which they can become more active citizens in their local communities and how they can support our Board to become user led. Finally, we have been building strong relationships with local sports teams including Leeds Rhinos and York City Football Club, which focus on inclusion and recognising how sport unites people across all levels of ability. Our level of engagement across our workforce, communities and with the individuals we support is increasing and we have exciting plans to do more of this in the coming years.

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**CHAIR'S AND CHIEF EXECUTIVES'S STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024 ONWARDS**

Despite the continuing financial challenges, the Trust remains financially strong with significant resources at its disposal. We recognise that we cannot rest on our laurels and that our strong position now cannot be taken for granted. The Trustees, and the Leadership Team recognise that we have just a few opportunities to utilise these resources to begin transforming the shape, structure, plans and ultimately future direction of the organisation. The story of the financial period under review should demonstrate the immense amount of work that has been undertaken to build the foundations of our future. During the next few years this transformation shall begin at pace, seeking not only to deliver our strategic plan but alongside that a sustainable future.



Paul McCay
Chief Executive

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees have pleasure in presenting their report and the audited financial statements of the charity for the year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

GOVERNANCE

The Wilf Ward Family Trust is a Company Limited by Guarantee and a Registered Charity and is governed by its Memorandum and Articles of Association, dated 16 March 2011, in line with the following objectives:

OBJECTIVES

The objectives of The Wilf Ward Family Trust are:-

- a) To relieve the needs and promote, support and improve the lives, independence and life chance opportunities for children, adults and older people resident principally in the Yorkshire and Humber, North East regions or elsewhere in the United Kingdom who as a result of their ill health or disability relating to their physical, learning or mental health requirements are unable to meet their own needs or achieve their ambitions by providing them with support or care or accommodation or any combination of these.
- b) To relieve the needs and promote the enablement of adult residents in that geographical area with complex disadvantages or barriers to work and/or who as a result of their ill health or disability relating to their physical, learning or mental health requirements are unable to meet their own needs or achieve their ambitions by the provision of:
 - Work, employment, occupations and activities provided by the Company or at its direction and with its support
 - Training and advice, and advocacy services
- c) To provide relief to carers throughout that geographical area by the provision of appropriate residential, short breaks, community services and other identified support needs for the child, adult or older person with a disability.
- d) The promotion of independence, health, wellbeing and social inclusion amongst people in the same geographical area in need of support by reason of age, ill-health, disability, financial hardship or other disadvantage by the provision of transport, delivery of goods, outings and social trips, domestic/ housekeeping tasks and any other similar services as Trustees may from time to time determine.
- e) Such other charitable purposes for the benefit of the public of the same geographical area as Trustees may from time to time determine.

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DIRECTORS AND TRUSTEES

The Directors of the charitable company (the charity) are its Trustees for the purposes of the Companies Act and Charity Law and throughout this report are collectively referred to as Trustees. Trustees are initially appointed for a period of three years, and they are encouraged to put themselves forward for re-appointment for two subsequent periods of three years, on the anniversary of their third year in the post. During the coming financial period the Trustees intend to review the terms of Trustee appointment and consider moving to appointment periods of two periods of three years, rather than the existing three periods of three years. This change is being explored in recognition of the time and commitment pressures being a Trustee can place on prospective Trustees. Irrespective of the length of appointment, Trustees can resign from their position at any time within this period of service. During the financial period under review, one Trustee resigned. Three more Trustees left early in the new financial year, including one who had retired after serving a maximum of nine years. One newly appointed Trustee has since joined meaning that there are currently eight Trustees.

Given the range of activities and challenges that the Trust is likely to face in the coming years, it is anticipated that several new Trustees will be recruited in the next 12 to 24 months. There is no maximum number of Trustees who can be appointed. All Trustees hold equal voting rights, with the Chair holding the casting vote in cases where no clear outcome has been decided. The Trust does not consider that there is any one person associated with the Trust who could be considered a person holding significant control. Board meetings are mainly held face to face but there is the opportunity for all meetings to be held virtually or in hybrid format if required.

During the past few years, the Trust has revisited its use of the role of Independent Committee Member. The persons who hold these roles are usually highly experienced and skilled practitioners from a range of backgrounds. They do not have the same legally mandated responsibilities and accountabilities as Trustees but act as strategic advisors to the three Committees and to the Executive Leadership Team. The Trust is fortunate to have attracted several skilled Independent Committee Members in the last 12 months, and we expect to continue to develop this role and to continue to recruit new Independent Committee Members with the appropriate skills and ambition to assist the delivery of our strategic plan.

All new Trustees are encouraged to visit services to engage with the individuals we support and meet colleagues beyond the membership of the Leadership Team. Newly appointed Trustees are mentored by a more established Trustee and a full induction process is followed. Trustees are encouraged to maintain their own training log, and they are given access to relevant online training purchased by the Trust, to seminars and conferences and to access face-to-face training delivered across the Trust. All Trustees undergo a bi-annual 360-degree appraisal process where they receive feedback from fellow Trustees and members of the Leadership Team. The Trustees also regularly appraise the performance of the whole Board as part of an annual Board Effectiveness Review.

The day-to-day management of the Trust is delegated to the Executive Leadership Team who are listed on page 2. No Trustee received any remuneration during the year. Expenses reimbursed to Trustees are noted in note 15 to the accounts.

Appointment of Trustees and Chair

Our current Chair, Professor Dianne Willcocks has announced that she intends to step down as a Trustee in the coming 18 months, so planning is underway to identify the skills and expertise required of a new Chair to help lead the Trust in the future. This has also resulted in the Board and Executive Team considering succession planning at all levels of the Trust and exploring how we can attract new Trustees, Independent Committee Members, senior staff and supporters both now and into the future. The demands and responsibilities of being a Trustee and Independent Committee Member are significant, and the Board recognises that this, alongside the challenges and risks endemic in the sector, could result

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in new Trustees and Independent Committee Members joining the Trust on a more focused and short-term basis.

The Committee structure which supports the Board continues to develop. There are now three Committees in place. The Governance and Remuneration Committee (GAR), retains its focus on compliance with charity legislation, good governance, workforce matters and executive pay and performance. The remuneration of senior personnel is considered annually at the GAR. Decisions are reached on pay and terms and conditions using benchmarking against other social care organisations across the sector. The focus of the Finance & Assurance Committee (FAA) has shifted towards operational performance and regulatory oversight resulting in it being renamed the Assurance & Risk Committee (ARC). A new committee, the Investments Committee (IC), has been developed to assist the Trust make best use of its assets to meet the resourcing challenges that will need to be overcome as the Trust enters the delivery phase of its strategic plan. This committee will also look at utilising our resources to implement larger scale projects including digital reconfiguration. All three committees can appoint Independent Committee Members who are not Trustees but who are likely to be experts in their field. There are currently four Independent Committee Members who have joined the Trust in recent months: Jane Brightman sits on both the Governance & Remuneration and Investment Committees; Ron Tullock sits on the Assurance & Risk Committee; Phil Jeffries sits on the Assurance & Risk Committee and John Clarke sits on both the Assurance & Risk Committee and the Investment Committee. A former Trustee, Roger Stocker, has agreed to continue his support of the Trust by stepping into an Independent Committee Member role focused on digital infrastructure and investment.

The Trustees meet a minimum of five times a year as a full Board to focus on strategic performance matters and the direction of the Trust. Trustee engagement with the CEO and other staff remains consistently high outside of structured meetings, and the Chair and CEO hold regular meetings to discuss strategic and operational opportunities and risks. The Trustees remain focused on ensuring the Board moves towards becoming increasingly user-led and during the financial period under review the Trustees have received training in how to communicate and work with a user-led Board. They have also agreed to the creation of an Involvement Manager role who will work with the Trustees and senior management to explore how we can ensure that our Board Meetings are open and available to becoming more user led. It is recognised that it will take several years to fully develop the processes and approaches that will fully support this transition, but the Board remain fully committed to it helping shape our future strategic plans.

The Trustees are committed to following the Charity Governance Code and review their adherence to this on an annual basis. Following this review actions are planned and undertaken to ensure the governance of the Trust follows recommended good practice.

Trustee duties to have regard to Section 172(1) of the Companies Act 2006

The Trustees are aware of and believe that they have mechanisms in place to ensure they have complied with their duty to have regard to the matters in section 172(1) of the Companies Act 2006. This includes ensuring that any decisions that may have a long-term influence on the success of the Trust require at a minimum a full risk assessment and business case appraisal. The Trustees monitor the financial performance of the Trust and are clear that we operate fair terms of business and that we endeavour to pay all creditors within 30 days of receipt of an invoice, they have, and take the opportunity to meet with professional advisors to seek feedback on the Trust and its responsiveness to regulatory and legal compliance matters. Trustees regularly engage with staff through the Leadership Team, attendance at the Staff Consultative Group and by visiting services. They also receive feedback from the individuals we support by regular attendance at the Jigsaw group. The Jigsaw Group comprises several individuals we support from across the Trust who have been asked to engage with Trustees and operational staff to address key strategic issues. The Jigsaw Group will assist the Trustees in exploring how they can become more inclusive and led by the individuals we support.

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The Trustees follow an Environmental, Social and Regulatory approach to investments and seek feedback on the impact of the Trust's operational activities in the wider community. Trustees have a code of conduct and are expected to role model The Wilf Ward Family Trust Way, which outlines the values and behavioural expectations of all staff.

The Trustees are aware of their duties to inform all regulatory bodies of any areas of concern. This duty is undertaken on their behalf by the Chief Executive. Regular submissions are made to Local Authorities and the Care Quality Commission, usually in the form of safeguarding concerns. To fulfil these duties, the Trustees remain in regular contact with senior staff. They regularly attend ad hoc and scheduled meetings on issues of development or concern.

One Trustee assumes an additional duty of being the safeguarding liaison with the Operations Director. In this role she provides support, oversight and guidance on any matters of concern, however she does not act in isolation from the Board. The Chair also receives updates on safeguarding and health and safety matters from senior staff, and this is shared with the other Trustees through the Committee and Board meetings, or immediately if appropriate. The Trustees do consider whether any concerns should be submitted to the Charity Commission under the Reporting of Serious Incidents (RSI) process, as and when they arise. During the year under review one submission was made to the Charity Commission under the RSI process. The Charity Commission confirmed that they were satisfied with the actions taken by the Trust related to this incident. The Charity Commission was also contacted to discuss our planned closure of The Paceys respite service. This contact was to ensure good practice was followed by the Trust and the Charity Commission stated that they required no further contact regarding this matter.

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The Trustees attend a series of pre-arranged Board and Committee Meetings, alongside various ad hoc events according to the needs of the Trust. The Investments Committee held its first meeting on 19th April 2024 and attendance at this Committee will be reported in the 2024/25 Annual Report. A summary of attendance at pre-arranged meetings is provided below.

Table 1: Showing Trustee attendance at Board and Committee Meetings for the financial period under review.

Trustee	Attendance at Board Meetings	Attendance at Committee Meetings
Professor Dianne Willcocks	6 out of 6	Governance and Remuneration Committee (4 out of 4)
Marianne Betts	4 out of 6	Finance and Assurance Committee (1 out of 3)
Anna Boaden	6 out of 6	Finance and Assurance Committee (2 out of 3) Governance and Remuneration Committee (1 out of 1)
Helen Burke	6 out of 6	Governance and Remuneration Committee (4 out of 4)
Andrew Chang	5 out of 6	Finance and Assurance Committee (2 out of 3)
Oliver Colling	5 out of 6	Governance and Remuneration Committee (3 out of 4) Assurance and Risk Committee (1 out of 1)
Rosemary Du Rose	3 out of 5	Finance and Assurance Committee (3 out of 3)
Jo Mennell	5 out of 6	Finance and Assurance Committee (2 out of 3) Assurance and Risk Committee (1 out of 1)
Dr Justine Stephenson	3 out of 6	Governance and Remuneration Committee (2 out of 4)
Roger Stocker	4 out of 6	Finance and Assurance Committee (4 out of 4)
Alex Trigg	5 out of 6	Governance and Remuneration Committee (4 out of 4)

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STRATEGIC REPORT

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

The Trustees wish to start their report by thanking all current and former staff of the Trust for their continued dedication to the individuals we support. It is evident that the changes in workforce expectations that happened after the pandemic are now firmly embedded and are here to stay. The pace of external change has been significant and continues unabated. Consequently, the speed at which the Trust has been forced to respond to the effects of this change has increased. The Trustees have recognised that the human and financial resources required to effectively operate in such a dynamic environment are significant, and that long-term investment is required to ameliorate any risks that may occur if appropriate responses to this change are not implemented. The Trustees have also recognised that they must invest a significant amount of the Trust's reserves over the coming years into specialist roles and organisational infrastructure not only to keep pace with an ever-changing operating environment, but to also ensure that the right roles and systems are in place to deliver the Trust's strategic plans and ambitions.

The Trust's strategic plan 'Extraordinary People, Extraordinary Lives' has developed further during the financial period under review and the Trustees are confident that this provides the organisation with the right focus and ambition to continue to develop the services we currently operate whilst exploring new opportunities. During the past 12 months significant effort has been undertaken to review, challenge and change how the Trust operates. This focus has looked at the following key themes:

- Financial Fitness
- Regulatory and Quality Improvement
- Leadership and Management
- Recruitment and Retention
- Strategic Readiness.

The Trustees recognise that the Trust remains in a fortunate financial position with a strong balance sheet and considerable assets comparative to its operating income and expenditure, and they are clear that our resources must be utilised sensibly and sustainably. At the beginning of this financial period, we had a new Director of Resources join the Trust. In a similar vein to having our Operations Director join us in the previous financial period, she has brought new experience and ways of delivering services. Over the past 12 months she has worked with the Director of Operations and other colleagues across the Trust to review how all the support services for which she is responsible (Finance Team, HR, IT and Learning & Development) can move to a business partnering approach. Work has also been undertaken to develop new approaches to financial forecasting, service sustainability, recruitment and retention and investment into our property portfolio. Additional work has been undertaken to evaluate how we can make best use of the resources that we have at our disposal, ensuring that we are able to invest in high-cost projects related to digital transformation, property improvement and operational growth.

For most of its operating history, the Trust has operated with a relatively small Director and Leadership Team. This was in part a response to the belief that charities should keep their overheads low and focus on responding to need as best as they could. However, considerable external pressures now require the organisation to move at pace and the need for diversity of experience and thinking has meant that a significant investment in newly created senior and specialist roles has been a key focus during the past 12 months. This has led to the creation of a strengthened Leadership Team which has the dual task of operating in a challenging business environment, whilst striving to deliver a complex and ambitious strategy.

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Significant effort has gone into improving the support and training that is provided to our leaders and managers. We have invested resources into creating an in-house leadership programme that is designed to provide our managers with the necessary skills and knowledge to support our workforce and maintain an emphasis on developing high quality user-led services. Alongside this our Learning & Development Team has been working with our Registered Managers to develop locally focused training matrices that recognise the mandatory training expectations that should be made available to all staff, whilst being responsive to the increasingly complex needs of the individuals that we support.

Undoubtedly, the ability to recruit and retain staff has become one of the biggest challenges across the health and social care sector. There are often multiple reasons why staff are difficult to recruit. This includes the location of our services, the requirement to work shifts and in some cases to provide personal care, and the perceived lack of status and low pay across the sector. Competition from other employers, including the NHS, supermarkets and hospitality is another reason why it has become increasingly difficult to recruit staff. Considering this, the Trustees have recognised that they needed to develop our approaches to recruitment and retention, and they have provided the resources to build an in-house Recruitment Team. This has taken some time to develop, but there is now a full team in place who are working with managers across the Trust to develop locally focused recruitment plans to attract new staff. We also recognise that there needs to be considerable emphasis placed on staff development opportunities, approaches to organisational development including job evaluation, coaching approaches and competency frameworks and opportunities for progression. Whilst this work has progressed during the financial period under review, we recognise that we cannot rest on our laurels and that we must continue to explore how we can offer staff a positive employment experience.

A key aspect of our strategic planning has included the need for the Trust to develop more community focused partnerships and to increase the public profile of the Trust and the individuals we support. We have invested in a new Marketing Team, and this has resulted in increased social media activity, stronger internal communications, internal campaigns focused on health and well-being and partnerships being formed with key local organisations and businesses. Our partnership work has been developing in other aspects of what we do, and we continue to work closely with colleagues at York St John University and Coventry University (Scarborough) on issues relating to working practice and on developing a health and social care hub for the wider region. We have recently developed closer ties with colleagues at NHS England (NHSE), following the development of a digital story with NHSE and the Association for Real Change (ARC). The digital story presents the circumstances and outcomes following the passing of an individual we were supporting in hospital. This digital story has been presented to the NHS Improvement Board and at several on-line events as an aide to challenge existing practice and to demonstrate the need to improve how individuals with learning disabilities are treated in hospital. We expect to continue working alongside NHSE and ARC to seek ways to improve hospital experiences for people with learning disabilities in the future.

During the past 12 months we have been focused on ensuring services across the Trust have appropriately trained staff, that there is an emphasis on good quality support and that the properties that we operate from comply with current regulatory requirements. Addressing these three tasks has taken significant effort and resources. As mentioned previously within this report, the level of need and complexity of the individuals we support has increased tremendously. This is compounded by the workforce challenges across acute and primary health care provision, resulting in our staff having to become more skilled in care than previously expected. In recognition of the new regulatory inspection regimen being undertaken by our main regulator, The Care Quality Commission (CQC), we have been undertaking a series of mock inspections undertaken by former CQC Inspectors. The outcomes of the inspections have matched our own self-assessments of where quality improvements are required, and a series of local and organisationally focused action plans have been developed to evidence the actions we need to take to remedy any identified gaps. Our investment in health and safety provision across the Trust now means that we have identified areas where we need to work with landlords, contractors and our staff to meet the regulatory requirements of providing supported and registered accommodation.

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The Trust had an operating deficit of £1,268,017 (2022/23: deficit of £1,121,370) for the period from charitable activities income of £25,689,323 (2022/23: £22,393,718). The National Living Wage increased 9.7% during the financial period under review and it has increased again by a further 9.8% from April 2024. This has placed considerable pressure on the finances of the Trust as approximately 90% of our current operating costs relate to staff wages, taxes and benefits. The fact that both Local Authority and Health contractual fee uplifts for the 2024 / 25 financial period are significantly below

this means that the Trust must further utilise its reserves to continue to pay all its staff a fair wage. While the Trustees welcome the recognition and well-deserved increase in salary that this will bring to all staff, they also note that our commissioners (both local authority and health) must pay the Trust fairly to remain sustainable, address increasing challenge and be able to invest in the future of the organisation.

Future Uncertainties

The NHS and Local Government are facing considerable demands, workforce issues and financial challenges and this will likely continue for several years. However, their challenges are also those of social care, although the social care system does not have the available long-term resources needed to survive this period of fiscal restraint due to high reliance on public funding nor does it have the capacity to operate outside of state funding provision at the same level of delivery. Both the NHS and local government remain significant competitors for our workforce and continue to offer better pay and terms and conditions than we can. At the point of preparing this Annual Report, the government has announced 4th July 2024 as the date of the next General Election. It remains unclear the level of priority that any of the political party's election manifestos will give to the development and funding of social care. What is clear is that many charities and organisations which rely on state finances to cover their operating costs are struggling to remain financially solvent. Regardless of which political party forms a government on 5th July 2024, public finances are stretched, and sector intelligence indicates that despite the social care system being in crisis, it remains outside of the top five priorities for the two main political parties to prioritise. This will mean that the ways in which social care is funded and prioritised will increasingly be driven by local political decision making and prioritisation. The Trust will have to consider in which local authority areas and in which types of services provision it prioritises its future strategic delivery. If our commissioners cannot or will not fund us fairly then we will have to consider how long, we are willing or indeed able to subsidise state commissioned support via our own reserves.

Alongside the state of public finances which directly impact our longer-term financial sustainability, the other key uncertainty remains how we will recruit and retain a stable and long-term social care workforce. Undoubtedly, attitudes to work have changed and social care needs to find ways to provide significant development opportunities and reward packages for its staff. The wider health and social care sector has become increasingly reliant on overseas workers to address staffing shortfalls. The Trust is no exception to this although most of our staff who are from overseas are here on student visas and limited in the hours that they can work. Presently the Trust does not provide sponsorship to overseas staff, but it is possible that we may consider this in the future.

It is evident that the innovation and funding required to achieve this will not be coming via the public purse, at least in the short-term, so it will involve all social care organisations continually exploring where they can find efficiencies, engaging in partnerships and joint ventures and exploring how to work with the wider communities in which they operate. This will come with some risk, as not all opportunities will deliver positive outcomes. Our Trustees recognise that there is a need for the Trust to explore more innovative ways of working, to increase our appetite to risk across the types of work we undertake and who we partner with and to recognise that we may need to cease some activities to be able to engage in new types of delivery.

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Service Provision

The Trust provided during the year:

- 69 supported living homes
- Six registered residential care homes
- One respite property providing respite support to up to 90 individuals from across Leeds (This service will cease in July 2024)
- Disability accessible holiday accommodation for families and individuals at Bempton Holiday Villa, Filey and The Beach House, Filey.

New Services

A key part of the Trust's wider strategic plans is the necessity to work in partnership with other organisations and to consider where this can improve the services offered to our mutual beneficiaries, and whether it is strategically sensible to acquire or merge with such organisations. We have been in discussions with the Trustees of a small organisation, Boothferry Housing Association (BHA) which provides accommodation and support services in Goole. The Trustees have decided to cease trading and asked the Trustees of The Wilf Ward Family Trust to accept their staff, service contracts and assets. Consequently, six staff, and the contract to support 10 individuals at St Davids Court and two individuals at Adeline Street, transferred across to the Trust in December 2023. Both staff and the individuals receiving support at the two properties have adapted well to this transfer to the Trust and case-studies demonstrate that the move has been viewed as positive by all involved. It has been slightly more difficult to organise the final closure of BHA due in part to some minor legal matters that have taken longer than necessary to complete. However, it is anticipated that the ownership of the two properties owned by BHA (Western Road and Adeline Street) and any residual funds held by BHA will be transferred to the Trust in July 2024. Western Road is a six-bed supported living service where the care and support activities are undertaken by an organisation unconnected to the Trust. The residents of this service are supported by another social care charity and our involvement following transfer will be to only provide housing management support.

Our strategic plan sets out the scale of ambition that we must develop new services. We intend to achieve this via a range of activities which will include developing strategic partnerships, exploring joint working, and seeking organisations that we can acquire or merge with. We are also clear that we may need to reprovise some of the services that we currently deliver, either by changing how or where this delivery takes place, or by finding new locations and commissioners to work with.

Changes to Service Provision

We have ceased providing support to the individual living at Kippax a supported living service in Leeds. We are actively working in partnership with Leeds City Council to close our respite service at The PACEYS, with a planned closure date of 1 July 2024. The PACEYS has been operating at less than full capacity for over 18 months and due to external circumstances it cannot remain open. Regrettably the principal reason for closing this service is the inability to recruit and retain the skilled staff team necessary to meet the needs of the individuals and families that access this vital service. Discussions regarding the future of the service have been on-going for several years and despite having the full support of the local authority, and most of the individuals and families who access The PACEYS, the service cannot continue. The local authority does not believe that they can utilise the building or land for another social purpose and so the decision has been made by the Trustees to sell the property on the open market.

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Office and Building Locations

During the period under review work has been undertaken to assess the office locations from which the Trust operates with a view to exploring how changing working patterns will affect where our offices are situated in the future. Demand for office space remains high in urbanised areas such as York and Leeds, so we are exploring locations that are easily commutable across the span of our operations. Vivis House, is an office location in Pickering that the Trust has owned since 2012. Half of this location comprised the café Mr Wilfs which closed during the pandemic and did not re-open. The other half comprises of offices and a changing places facility which is rarely accessed. The staff based at Vivis House have been relocated to Westgate House in Pickering. Steps will now be taken to sell Vivis House, recent pre-sale valuations indicate that the value of the property is lower than the value assigned to it by the Trust, and consequently the value of this property has been impaired to match the pre-sale valuation.

The Trust has owned the former Greystones Café site on Eastgate in Pickering since 2019. Originally, this property was purchased to develop a community hub, but the increased costs of construction projects post pandemic rendered this commercially unviable. The property remains for sale on the open market. It is not anticipated that this property will achieve a sale price that covers the full cost of the works that were undertaken to prepare for it to be converted into a community hub, so it has been decided to impair the pre-sale value of the property to reflect this.

Learning and Development

During the financial period under review significant effort has been undertaken to develop a newly recruited Learning and Development Team that will provide most of the mandatory training required by our staff. The team is now fully recruited and is assisting our Registered Managers to develop training matrices that provide training which is responsive to the changing needs of everyone we support: reviewing our approach to induction of new colleagues; delivering a programme of leadership development; and exploring opportunities to offer apprenticeship opportunities to existing and future colleagues.

Engagement with the individuals we support.

The Jigsaw Group was founded in January 2019 to encourage dialogue with a representative group of individuals we support, on key topics that affect them and the objectives of the Trust. As mentioned previously in this report the Trustees wish to become a more inclusive Board and work is underway to investigate how this ambition can be supported. The creation of a new post of Strategic Lead for Engagement will provide additional support to both the Trustees and the individuals we support to develop the actions necessary to enable this to happen. In the coming financial period, we will be working with several user-led organisations to receive guidance and learning how we can successfully involve all the individuals we support in guiding the strategy of the Trust. Engagement with the Jigsaw Group has increased during the past few years, and Trustees ensure that at least one of them attends each Jigsaw Group Meeting to provide updates on Board activities and plans, and to receive feedback from the members of Jigsaw. During the financial period under review the Trustees have sought advice from the Jigsaw Group on communications and plans relevant to the delivery of the Forward Plan, input on policies and feedback on how to engage the group more fully in the running of the Trust. The level of engagement from the Jigsaw Group has been proactive and has already proved beneficial.

We have also been working with Jigsaw to ensure that everyone supported by the Trust has, where possible, the ability to exercise their democratic rights to engage in politics and to vote. We did invite Rachel Maskell MP to meet with members of Jigsaw in May 2024 (prior to the General Election being announced) and she was vigorously questioned on matters such as disability inclusion, why individuals with a learning disability are not more visible in election campaigns

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and why it is important to support social care. Approaches were made to other MPs across our geography but as the General Election has since been announced we have been unable to secure their attendance at one of our meetings.

We recognise that there are many individuals we support who are living with complex needs and who may be unable to engage as fully as possible in helping to influence the Trust and what happens in their local community. We have set ourselves a challenge over the next few years to seek out methods and opportunities to better engage with them and seek to understand how we can offer them equity of access to events across the Trust and in their communities. Where possible the individuals we support are involved in the recruitment and selection of senior positions, including Trustees, across the Trust.

Fundraising and Legacies

The Trustees remain grateful to every person, staff teams and organisations that raise funds for the Trust. The Trust is registered for Gift Aid and uses the Virgin Money Giving scheme and MyCharityPage.com to encourage donations from the public. One legacy totalling £44,990 was received during the financial period under review.

The Wilf Ward Family Trust does not engage in large scale levels of public fundraising and does not use professional fundraisers or commercial participators. The Trust nevertheless observes and complies with the relevant fundraising regulations and codes. During the year there were no complaints received in relation to the Trust's fundraising practice. Where the Trust receives donations, this may be restricted, by the donor, for a particular purpose or it may be donated with no particular purpose in mind. The Trust holds a restricted fund of £160,000 which was donated to assist with the development of a hydrotherapy pool. It has been clear for several years that this project is no longer possible to deliver. The CEO has recently met with the donor to explain the situation and she has agreed that the funds can be redesignated for a series of projects which we are currently discussing with her. As our strategy progresses, we expect that there will be funding which we can apply for that will provide more opportunities for the individuals we support.

Volunteers

The Trust is grateful to everyone who volunteers their time to enhance the lives of the individuals we support. The Trust does not operate a formal volunteer programme. Where people do volunteer their level of commitment ranges from a few hours every year to assist with fundraising events to weekly attendance at services to engage in activities such as music therapy, singing and befriending. Volunteers are usually people who have a close personal connection with the services in their local area and will normally have known one or more of the individuals we have supported for many years. Our volunteers usually provide support that is targeted within a local service or cluster of services. The focus of our volunteers remains on the services that they are most closely engaged with. As the Trust has been entering into wide ranging discussions with several organisations regarding partnerships and possible merger activity, it has become clear that many smaller organisations have effective volunteering schemes in place. Over the course of the next few years the Trust will explore where and how volunteers can be deployed to improve the quality of service and opportunity that is offered to the individuals we support.

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Risk Management

The Trust responds to and oversees operational and strategic risk in a multitude of ways. Operationally, risk is monitored and addressed via the Leadership Team and remains a dynamic and evolving exercise. During the financial period under review key risks that were identified and addressed included the need to improve both attendance at and the implementation of core training across the Trust. We have also undertaken work with our Trustees, guided by an external agency Audit Yorkshire, to explore the risk appetite held by the Board and to develop new ways of monitoring, reviewing, reporting, and responding to corporate and strategic risk. This work is also being used to inform our approaches to growth and opportunity aligned with our organisational strategy.

Table 1: Summary of the Strategic Risk Register

Risk Category	Summary of risk
1. Maintaining Safe Services	We need to ensure that we recruit and retain the right staff, with the right values to work in all our services, providing them with training, development opportunities and coaching to ensure they are responsive to the needs of every individual we support.
2. Ensuring a positive experience of services	We need to ensure that we help all the individuals we support to gain new experiences, actively engage in their communities, and receive the support that they need to live a gloriously ordinary life.
3. Ensuring a positive culture and engagement	Not only do we need to actively recruit staff, but we also need to actively retain them and we must ensure that we assist our colleagues to remain healthy and well, that we provide leadership and support that allows them to feel connected and engaged with their work and that we ensure our values are displayed and followed at all levels of the organisation.
4. Managing Capacity	We need to ensure that we remain an attractive employer of choice and ensure that our Employee Value Proposition is competitive and distinctive. We recognise that we need substantially more staff than we currently employ to provide continuity of service and respond to increased training and other absences from work, whilst limiting the use of agency staff.
5. Building organisational capability	The needs of the individuals we support are constantly changing, and we are providing more training to staff than previously to ensure that they can safely and appropriately support everybody.
6. Financial Sustainability	The costs of delivering high quality care are increasing, yet the fees we receive are reducing to un-sustainable levels. We must ensure that we operate as efficiently and safely as possible, that we negotiate all fee levels and restructure or cease to operate loss making services, and that we work to limit the use of agency staff across the whole of the Trust.

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7. Infrastructure	We need to ensure that our properties are appropriately maintained and that they meet all regulatory requirements placed upon us as landlords. We also need to ensure that our systems are fit for purpose and that they enable the future development the Trust.
8. Corporate Social Responsibility	We need to ensure that we meet our contractual and moral obligations to become a more environmentally conscious organisation.
9. Partnerships	We recognise the need to work in partnership with a significant number of new and established partners. When doing this we need to be cognisant of the risks and rewards that can arise from any partnership.
10. Strong Governance	As we are part of a highly regulated sector and a charity, we must ensure that our governance systems are strong and that they assist us to make decisions effectively and correctly.

Factors relevant to achieving objectives

The most significant factor relevant to achieving the objectives of the Trust is to ensure that we have a well-trained workforce that can meet the needs of the individuals we support. The Trust continues to pay its staff as well as it can, but we accept that levels of pay are only one factor in attracting and retaining staff at present. We are continuing our work on promoting the health and well-being of our staff and see this as a key priority for the future. In the coming financial year, we need to develop our digital systems to ensure that our recording systems, reporting systems and safeguarding systems are less reliant on paper processing. This will allow us to spot themes and trends more rapidly and reduce the impact of human error. We will also be exploring how we can structure our regional leadership to provide effective and responsive oversight of all our regulated activities, encourage leadership at all levels and create an organisational structure that is geared towards growth.

Clearly, the future sustainability of the Trust requires us to be fairly paid for the services that we provide, and where enough of a margin can be achieved to allow us to re-invest into future services and opportunities. The level of fees that we receive are not sufficient and mean that many of our services now operate at a deficit, with some at deficit even before the application of central overheads. We will be undertaking work in the coming 12 months to assess the viability of all services that we currently operate, and we will be entering into negotiations with our funders to ensure these services achieve full cost recovery.

Quality – Inspection and Service Reviews

The Care Quality Commission (CQC) has continued to focus its inspection regimen on providers deemed to be high risk. The CQC has begun its new inspection regimen, but the Trust has yet to be inspected under this new approach. The pause in inspection activity following the pandemic has meant that most of our services have not had an inspection in three or more years. Furthermore, given the large turnover rate of staff, there will be many services where the staff will not have been involved in a CQC inspection whilst working for the Trust. During the financial period under review preparation work has been undertaken to assist managers and staff teams to implement and progress continuous improvement plans across all aspects of the work they undertake. We have also commissioned several former CQC Inspectors to undertake mock inspections which have then been used to identify gaps in practice and to further develop our approaches to continuous improvement.

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In the past 12 months we have had only two inspections of registrations by the CQC. Both inspections resulted in an overall Good rating post inspection. The rest of our registrations continue to retain their previously awarded overall Outstanding or Good ratings. We have remained in close contact with the CQC and relevant local authority service improvement teams regarding several reportable incidents. In all cases the CQC have allowed our managers to develop action plans that have identified areas of concern and focused on addressing problems in a timely manner. Like most other social care providers, we have had just a couple of services inspected during the financial period under review. Notwithstanding this we remain in regular contact with the CQC on several issues across our services and continue to report concerns as required. We remain proactively engaged with the CQC and provide them with updates on issues of concern and detail the actions we are undertaking to improve and address any identified problems. The full reports for all the Trust's services can be accessed via the Care Quality Commission website at www.cqc.org.uk.

Staffing/Personnel

The Trust currently employs 844 staff. This is made up of 311 full-time staff (more than 30 hours per week), 410 part-time staff (30 hours or less per week) and 123 relief staff who provide cover on an as required basis. Staff who work relief shifts are encouraged to sign a contract for full / part-time hours if they regularly work such hours across a sustained period. The Trust reports on its Gender Pay Gap every year. The most recent report indicated that the Trust had a median pay gap of 0.09% in favour of female staff, this is opposed to a UK wide figure of 9.4% in favour of male staff.

The Trust has always focused on paying staff at each level the same rate of pay regardless of the experience they have working in social care or the type of work they are undertaking. Pre pandemic this was viewed as the fairest way of sharing resources and ensuring that our staff were fairly paid for the work that they did. Post pandemic it has become clear that our current and future workforce places different values on different aspects of their employment and we will be undertaking a full review of our terms and conditions, pay rates, management structures and reward and recognition options in the coming financial period.

The workforce of the Trust has changed significantly and become more diverse during the past few years. We now employ a considerable number of students, and we benefit greatly from the flexibility that they can bring to work patterns. We also employ several overseas students who can work for us part-time under the terms of their student visa. Unlike many other social care organisations, the Trust has not become a sponsoring organisation of overseas workers. Given the geographical spread of our services, it would be difficult to recruit to our vacancies without significant planning in place. We are actively considering whether there is merit in becoming a sponsoring organisation and are seeking advice from organisations with experience in successful sponsorship. However, we are also aware that the recent changes to sponsorship rules have impacted the overall number of applicants for such roles nationwide, so we must remain cognisant of the speed at which the rules associated with sponsorship can change.

During the financial period under review the use of agency staff has continued to increase. Agency staff are predominantly used at a small number of our services. This tends to be at services with high staffing needs and where staffing ratios need to be maintained to ensure the needs of the individuals we support are appropriately responded to. Such services are usually located in areas with limited public transport and in areas where competition for the available workforce is high. They can also be services where the level of complexity is high, yet the fees being paid by our commissioners are insufficient to pay our staff a market premium for working there. Each service has been tasked with looking at ways to reduce this reliance on agency staffing, however if our commissioners continue to pay lower than required fee levels then we will be unable to offer the pay and terms and conditions necessary to attract staff to work at these services. This will ultimately result in the Trust needing to re-evaluate the level of needs that can be supported or ceasing to provide these services. This resulted in an increase in the use of agency from a total cost of £2,279,580 during the 2022/23 financial year to £3,380,498 during 2023/24.

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During the period under review there has been an emphasis on supporting staff and the individuals we support, to develop ways to look after their own health and wellbeing. This has included trialling the offer of a wellbeing day accessible to all staff, numerous on-line sessions which can be accessed in real time and via recordings looking at topics as varied as sleep patterns, exercise and meditation, a more concerted effort to ensure that health and wellbeing matters are considered during staff supervisions, and the development of wellbeing champion roles who are able to direct and promote interventions for staff who may need them. We continue to explore what offers of practical support can be offered to our workforce to improve their well-being and we anticipate in the coming year that a range of support will be made available.

Health and Safety

We have undertaken a comprehensive review of health and safety across our property portfolio during the past 12 months. This review has indicated areas where we have needed to bring in external expertise to ensure compliance with regulatory requirements. Despite identifying some areas of improvement, we now have a clear organisational health and safety strategy focused on property, day to day operational activity and wellbeing. We are exploring how we can integrate health and safety risk identification, reporting and near misses into a wider organisational overview of risk incorporating safeguarding issues. Notwithstanding the day-to-day activities of the Trust as an employer and social care provider, we have additional health and safety responsibilities as landlords and managing agents of properties. In the past we have expected our managers, who are predominantly trained in social care delivery, to assume responsibility for property matters also. In the coming financial period, we will be exploring how we can provide more specialist and targeted support on property management, maintenance, and inspection of the properties for which we are accountable.

North Yorkshire Fire Authority has begun working with us under a Primary Authority agreement. This relationship has proven mutually beneficial as it has helped both organisations understand the complexity of the work we undertake and to explore how we can work together to ensure our properties remain compliant but do not become overly institutional as we implement identified requirements following Fire Risk Assessments. In the coming financial period, we will be looking at how we can develop Health & Safety further by linking this with our safeguarding reporting system. This will help us develop a more holistic overview of the key risks that our staff and the individuals we support can face.

Safeguarding Children and Adults

The Trust continues to take its safeguarding responsibilities seriously. Registered Managers remain in regular contact with Local Authority safeguarding teams and the Care Quality Commission and the Charity Commission where necessary. All safeguarding incidents are reported to the Trustees and a trends analysis is scrutinised at the Finance and Assurance Committee. However, any serious incidents or concerns are discussed with the Chair and Trustees separately to ensure that our regulatory and reporting duties are met in a timely and responsive manner.

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FINANCIAL POSITION

Income from charitable activities was £25,689,323 (2022/23: £22,393,718). Other income, including incoming resources from generated funds and other incoming resources, was £557,234 (2022/23: £386,069) giving total incoming resources for the year of £26,246,557 (2022/23: £22,779,787).

Resources expended for the year were £27,514,574 (2022/23: £23,901,157). Expenditure for 2023/24 included a property impairment of £945,084.

The net outgoing resources before other recognised gains and losses was £1,268,017 (2022/2023: £1,121,370). After gains on investments of £588,248 (2022/23: loss of £802,024), the net decrease in funds was £679,769 (2022/23: decrease of £1,923,394) and the net funds as at 31 March 2024 were £23,897,073 (2022/23: £24,576,842).

RESERVES POLICY

Free reserves as at 31 March 2024 were £6,768,801 (2022/23: £6,925,511). These are the net funds available for the Trust after deducting tangible assets of £6,945,457 (2022/23: £8,083,662), restricted funds of £244,219 (2022/23: £254,470) and designated funds of £9,938,596 (2022/23: £9,313,199). Designated funds include the Housing Benefit Designated Fund and the long-term investment fund. This fund is made up of investment portfolios managed by JM Finn & Co and Investec Wealth & Management, the investments are invested on a long-term capital growth basis to ensure service provision for future beneficiaries.

The Trustees regularly analyse and review the level of reserves and consider that the free reserves of the Trust are sufficient to cover all known risk, liabilities and contingencies, to absorb setbacks and allow the Trust to take advantage of change and opportunity.

The Trustees continually review how the assets of the Trust can be best utilised to ensure that the objectives of the organisation are fulfilled, and the best possible return is provided to ensure the long-term sustainability of the Trust. The Trustees have agreed that subject to a suitable business case, the reserves held by the Trust can be used to purchase new housing and properties to develop new services or to assist with the implementation and delivery of strategically relevant development projects and activities. The Trustees regularly review the level of reserves held. Reserves are held to manage short-term income volatility and to support opportunities that may arise during the year (subject to appropriate business planning). During the financial year further work has been undertaken to develop a long-term financial plan for the Trust, including forecast free reserves, and changes have been made to the investment approach for short-term investments to support delivery of the strategic plan. The reserves policy and the investments policy will be reviewed again in the coming financial period to ensure that both the reserves and the investments policies are aligned to support the long-term strategic ambitions of the Trust.

Until this work has been completed the Trustees have agreed to maintain the previously established target for Free Reserves of between 3 and 6 months of budgeted expenditure. Budgeted expenditure for 2024/25, excluding depreciation, is £27.2mil, so the target for Free Reserves is between £6.8mil and £13.6mil. As set out above, Free Reserves as of 31st March 2024 were £6.8mil.

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PUBLIC BENEFIT

The Trust has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its objectives and in planning its future activities.

Public Benefit derived from the Trust's services and activities fall under the Charity Commission general heading of: "The relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage." This heading is duly reflected in the objectives of the Trust which are fully disclosed on Page 4 of this report.

The Trust's main objectives are therefore to support both carers of and individuals with disabilities or chronic ill-health conditions or support people who experience complex disadvantages or barriers to employment or access to other community activities. This is achieved through the provision of services within the community or the provision of supported living accommodation or residential care. The Trust delivers these services to a range of disabled children, young people, adults and older people. The delivery of these types of service provision is felt to reflect fully the stated objectives of the Trust.

The Trust's objectives do not restrict the working of the organisation to a particular locality or region. In the main, however, the Trust serves the Yorkshire region and parts of the North-East of England. The Trust will continue to examine opportunities from other areas of the United Kingdom as they present themselves. A key strategic aim is for the Trust to encourage the individuals we support to become more active participants in their local communities, and we are looking at ways in which this can enhance their lives, but also how the Trust can use its assets to work more closely and in partnership with local community groups.

The Trust's objectives are to either complement statutory social care and health service provision or deliver such statutory services through contracted arrangement and as such they are designed to provide value for money and equal access, without restriction, within areas of operation. The Trust is mindful of prevailing social and economic conditions and has demonstrated through its continued ability to secure new contracts that it provides value for money services. Services are designed to meet not only the individual needs of service users but also the broad objectives of the government's policy to modernise social care and health services.

The Trust continues to use its financial and other resources to support the range of individuals and groups in need of help and support. Investment in both the fabric and quality of our customers' accommodation as well as provision of additional training for staff in discharging their duties demonstrates the Trust's commitment to continuous service improvements. Scheme donations are always invested in service improvements.

There is no detriment or harm arising from any of the organisation's activities or aims. The Trust ensures through the Equality and Diversity Policy that it reaches out to all individuals or their families, by virtue of the individual's disability or disadvantage, in offering services. No restrictions are in existence which limit the Trust's ability to meet the needs of our customers whose requirements, defined by their disability or disadvantage, are such, that either Local Authority Social Services, Primary Care Trusts or other statutory agencies regard them as a priority for service provision. No restrictions are placed by the Trust on personal characteristics including gender, race, religion, sexual orientation or other defining characteristics.

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The Trust applies fees and charges for its services. The effect of these fees and charges does not restrict benefit only to those who can afford to pay fees. The ability of individual customers to meet the Trust's fees and charges form part of the Local Authorities' duties to assess financial contributions through standard financial assessment processes. Therefore, most of our individuals contribute towards their service cost following Local Authority financial assessment taking into account their own levels of income and entitlement to state benefits. People in poverty will receive greater financial help through the sponsoring Local Authority in accessing Trust services.

The Trust applies no private benefits to individuals or organisations (other than benefits people receive as a beneficiary) from carrying out its objectives.

INVESTMENT POWERS

The Trustees have the power to make any investments that they see fit. The Trustees approved the following investment benchmark for the financial year under review.

The Trust investments should be managed with the objectives of generating a capital return over time, which matches or exceeds the WMA APCIMS Balanced Return Total Return Index.

The past few years have seen the value of the Trusts' investment portfolios decline in overall value, though we have begun to see some recovery of this toward the end of the financial period under review. The pandemic and subsequent cost of living crisis, combined with the on-going war between Ukraine and Russia has resulted in market instability. On-going challenges continue with the UK economic outlook presenting further medium-term instability. The Trust undertakes a low to medium level of risk approach to managing its investments. This prudent approach has served the Trust well in previous financial periods. Further review of the performance of the investments will be undertaken during the coming financial period to ensure that the value of the portfolio is maintained whilst the need to generate positive cash returns and capital growth is explored.

In the year to 31st March 2024 the increase in the WMA APCIMS Balanced Return Total Return Index represented a capital appreciation of 12.16%. The Trust's long-term portfolio underperformed against the benchmark of 12.16% with an actual appreciation of 9.01% this performance does not include the portfolio that was held on a low risk, short term basis and now converted into short term gilts. The Trustees receive quarterly valuations of the Trust's portfolios with detailed performance information measured against the agreed benchmarks. This is all in line with the Trust's investment policies which take Environmental Social and Governance concerns into account, and which have been discussed with our investment managers. During the year the Trust established an Investment Committee with responsibility for overseeing the Trust's investments and to assist the Trust make best use of its assets.

TAXATION

As a charity, the Trust is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

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INSURANCE

An indemnity policy has been taken out by the Trust on behalf of the Trustees as agreed by the Charity Commission. The costs of most insurance continues to increase, while the level of cover provided frequently reduces or includes higher levels of excess payments. Our insurance brokers PIB Insurance Brokers have managed to find us appropriate insurance cover at a similar price and with a sufficient level of cover to the previous financial period.

EMPLOYEE INVOLVEMENT AND EMPLOYMENT OF PEOPLE WITH DISABILITIES

The Trust recognises the value to the organisation of employing disabled individuals. The Trust's company policy on employing people with disabilities has been developed to ensure continued employment, training and development for all staff. The following also applies:

- We are a registered disability confident employer
- We recruit to ensure that we get the best person for the role in line with the Equality Act 2010
- Appropriate adjustments are made to the recruitment process to facilitate a fair process and barriers to recruitment are removed
- Training and development is offered to everyone with appropriate adjustments made to ensure that it is accessible for everyone. Consideration is given to the type of training offered to ensure it is engaging and encompasses different learning styles
- Equality and diversity training is completed with our staff to raise awareness and to assist in removing barriers to recruitment and retention
- Regular Staff Development Sessions take place between line managers, and employees where life at the Trust can be discussed, and any concerns raised and addressed
- Access to Occupational Health and 'Access to Work' is encouraged to assist with continued employment.

During the coming financial period significant work will be undertaken to develop action plans to improve our ability to widely engage and involve staff, the individuals we support and the wider community. We are working in partnership with the National Centre for Diversity to undertake a Diversity HealthCheck and we will then use the findings from this exercise to develop how we recognise, adapt and properly respond to Equality, Diversity and Inclusion issues that affect our colleagues and the individuals we support both internally and externally. By undertaking this work, we expect to become a Diversity Accredited organisation by April 2024.

OTHER RELEVANT INFORMATION

None

TRADING SUBSIDIARY

Wilf Ward Independent Living Ltd has remained dormant and engaged in no trading activities during the year.

THE WILF WARD FAMILY TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Greenhouse Gas and Energy

Under section 465 & 466 of the Companies Act 2006, we are now required to include details of our UK greenhouse gas emissions and energy use.

UK Greenhouse gas emissions and energy use data for the period 1 April 2023 to 31 March 2024		1 April 2022 to 31 Mar 2023
Energy consumption used to calculate emissions (kWh)	1,184,525	1,143,528
Energy consumption break down (kWh) (optional)		
• gas,	688,355	571,397
• electricity,	240,982	283,641
• transport fuel	255,188	288,490
Scope 1 emissions in metric tonnes CO2e		
Gas consumption	123.90	105.23
Owned transport – mini-buses	35.55	32.55
Total scope 1	159.45	137.78
Scope 2 emissions in metric tonnes CO2e		
Purchased electricity	49.90	99.72
Scope 3 emissions in metric tonnes CO2e Business travel in employee-owned vehicles	34.42	36.71
Total gross emissions in metric tonnes CO2e		
Intensity ratio	243.77	274.20
Tonnes CO2e per employee (848 (2023: 820))	0.29	0.33

THE WILF WARD FAMILY TRUST

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

Quantification and reporting methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG reporting Protocol – Corporate Standard and have used the 2023 UK Government's Conversion Factors for Company Reporting

Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO₂e per employee.

Measures taken to improve energy efficiency.

We completed Phase 2 ESOS (reports previously issued 2019/20) and have shared findings re energy efficient lightbulbs, boiler temperature settings across all locations (i.e. not just within the locations audited). Subsequently boiler temperatures have been turned down and light fittings are being replaced once old ones have passed their useful life span. We are currently commissioning Phase 3 ESOS and expect this work to be undertaken by the end of 2023. As part of our longer-term financial planning, we will be reviewing the energy efficiency of all our properties and investment needed to ensure our properties can withstand the predicted extreme changes in temperature and environment which if left unaddressed will impact the comfort and usability of our properties for the individuals we support in the future.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also Directors of The Wilf Ward Family Trust Ltd for the purposes of Company Law) are responsible for preparing the Trustees' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

THE WILF WARD FAMILY TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

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

Disclosure of information to the auditor

In so far as the Trustees are aware:

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

This report, incorporating the Strategic Report, was approved by the Trustees, in their capacity as Company Directors and signed on their behalf on 12 July 2024 by:


Signer ID: 63ZVJFG3QB...

Professor Dianne Willcocks CBE
Chair of Trustees


Signer ID: NMLWDUKDGG...

Oliver Colling
Trustee

THE WILF WARD FAMILY TRUST
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE WILF WARD FAMILY TRUST

We have audited the financial statements of The Wilf Ward Family Trust (the 'charitable company') for the year ended 31 March 2024, which comprise the statement of financial activities, the balance sheet, the statement of cash flows 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 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

THE WILF WARD FAMILY TRUST
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE WILF WARD FAMILY TRUST (CONTINUED)

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the strategic report and 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 strategic report 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 the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and 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 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.

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.

Auditor responsibilities for the audit of the financial statements

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

THE WILF WARD FAMILY TRUST
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE WILF WARD FAMILY TRUST (CONTINUED)

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:

- the engagement partner 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 charitable company through discussions with directors and other management, and from our commercial knowledge and experiences of the charity's sector;
- we focussed on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Charities Act 2011, Companies Act 2006, taxation legislation and data protection, employment and health and safety legislation (including CQC documentation);
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence throughout;
- 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 charitable 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; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 1 were indicative of potential bias; and
- 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; and
- enquiring of management as to actual and potential litigation and claims.

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 is available on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

THE WILF WARD FAMILY TRUST
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE WILF WARD FAMILY TRUST (CONTINUED)

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.

BHP LLP

Signer ID: IPFNE7JEI6...

Laura Mashedor (Senior statutory auditor)

for and on behalf of

BHP LLP

Chartered Accountants

Statutory Auditors

Rievaulx House

1 St Mary's Court

Blossom Street

York

YO24 1AH

Date: 30/07/2024 GMT

THE WILF WARD FAMILY TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	47,058	3,275	50,333	35,247
Charitable activities	4	25,689,323	-	25,689,323	22,393,718
Investments	5	486,195	-	486,195	347,363
Other income	6	20,706	-	20,706	3,459
Total income		26,243,282	3,275	26,246,557	22,779,787
Expenditure on:					
Raising funds:					
Investment management fees	8	72,704	-	72,704	72,541
Other raising funds	7	-	13,526	13,526	-
Charitable activities	9	26,483,260	-	26,483,260	23,828,616
Property impairment	16	945,084	-	945,084	-
Total expenditure		27,501,048	13,526	27,514,574	23,901,157
Net expenditure before net gains/(losses) on investments		(1,257,766)	(10,251)	(1,268,017)	(1,121,370)
Net gains/(losses) on investments	17	588,248	-	588,248	(802,024)
Net movement in funds		(669,518)	(10,251)	(679,769)	(1,923,394)
Reconciliation of funds:					
Total funds brought forward		24,322,372	254,470	24,576,842	26,500,236
Net movement in funds		(669,518)	(10,251)	(679,769)	(1,923,394)
Total funds carried forward	20	23,652,854	244,219	23,897,073	24,576,842

The Statement of financial activities complies with the requirements for an income and expenditure account under the Companies Act 2006 and includes all gains and losses recognised in the year.

THE WILF WARD FAMILY TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 07568318

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	16	6,945,457	8,083,662
Investments	17	13,757,021	13,094,784
		20,702,478	21,178,446
Current assets			
Debtors	18	1,740,433	1,432,771
Cash at bank and in hand		4,099,610	4,788,487
		5,840,043	6,221,258
Creditors: amounts falling due within one year	19	(2,645,448)	(2,822,862)
Net current assets		3,194,595	3,398,396
Total net assets		23,897,073	24,576,842
Charity funds			
Restricted funds	20	244,219	254,470
Unrestricted funds			
Designated funds	20	9,938,596	9,313,199
General funds	20	11,077,903	13,380,376
Revaluation reserve	20	2,636,355	1,628,797
Total unrestricted funds	20	23,652,854	24,322,372
Total funds		23,897,073	24,576,842

THE WILF WARD FAMILY TRUST
(A company limited by guarantee)

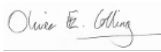
BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

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:


Signer ID: 63ZVJFG3QB...
Professor Dianne Willcocks CBE
Chair of Trustees

Date: 12 July 2024


Signer ID: NMLWDUKDGG...
Oliver E Colling
Trustee

The notes on pages 37 to 59 form part of these financial statements.

THE WILF WARD FAMILY TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	23	(971,058)	(1,086,232)
Cash flows from investing activities			
Dividends and interest received from investments	5	486,195	347,363
Proceeds from the sale of tangible fixed assets		-	2,350
Purchase of tangible fixed assets	16	(130,025)	(84,191)
Proceeds from sale of investments	17	5,695,301	1,106,767
Purchase of investments	17	(5,930,082)	(1,055,517)
Net cash provided by investing activities		121,389	316,772
Change in cash and cash equivalents in the year		(849,669)	(769,460)
Cash and cash equivalents at the beginning of the year		5,343,371	6,112,831
Cash and cash equivalents at the end of the year	24	4,493,702	5,343,371

THE WILF WARD FAMILY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The Wilf Ward Family Trust 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.

The financial statements are presented in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Company status

The Trust is a company limited by guarantee. The members of the company are the Trustees named on page one. In the event of the Trust being wound up, the liability in respect of the guarantee is limited to £10 per member of the Trust.

1.3 Going concern

The Trustees have prepared long term financial forecasts for the period to 31 March 2029 and subjected these forecasts to sensitivity analysis which shows that they have sufficient reserves to be able to continue for the foreseeable future. They will continue to monitor the impact on income and appropriate action will be taken as necessary.

Due to the level of free reserves held, the Trustees have concluded that the charity remains a going concern whilst such viable options are available to it. The Trustees therefore continue to adopt the going concern basis of preparation for these financial statements.

1. Accounting policies (continued)

1.4 Income

Income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations, legacies and grants. Donations are included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

For legacies, entitlement is taken as the earlier of the date on which either: the Trust is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Trust has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Trust, or the Trust is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from charitable activities includes income recognised as earned (as the related service is provided) under contract. Where income is received in advance of a specified service it is deferred until the charity is entitled to that income.

Investment income is included when receivable by the charity.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. Expenditure is classified under activity headings that aggregate all costs related to the category. Cost of raising funds relate to investment management fees.

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs comprise the central costs and overheads of providing services. They are allocated between charitable activities based on the number of contracted staff in each area.

Governance costs comprise of cost of external advice, audit, costs of trustees' meetings and other activities related solely to the governance of the Trust.

Irrecoverable VAT is written off in the period in which it arises.

Expenditure on raising funds includes all expenditure incurred by the charitable company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

THE WILF WARD FAMILY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies (continued)

1.5 Expenditure (continued)

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

All expenditure is inclusive of irrecoverable VAT.

1.6 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

1.7 Interest receivable

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

1.8 Gifts in Kind

In the event that a gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having been transferred to the charity. The value of services provided by volunteers has not been included in these accounts.

1.9 Taxation

The charitable company 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 charitable company 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.

1. Accounting policies (continued)

1.10 Tangible fixed assets and depreciation

Individual fixed assets for existing schemes costing £1,000 or more are capitalised at cost, together with all set up costs of new schemes.

Tangible fixed assets are carried at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives.

Depreciation is provided on the following bases:

Freehold property	- 2% straight line
Freehold land	- Not depreciated
Motor vehicles	- 25% straight line
Fixtures and fittings	- 15% straight line
Office equipment	- 25% / 50% straight line

1.11 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

1.12 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.13 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.

1.14 Creditors and provisions

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

1.15 Financial instruments

The charitable 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies (continued)

1.16 Operating leases

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term until the date the rent is expected to be adjusted to the prevailing market rate.

1.17 Pensions

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charitable company to the fund in respect of the year.

1.18 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.19 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 charitable company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

2. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charitable company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgement:

Depreciation

The depreciation policy has been set accordingly to the experience of the useful lives and residual values of a typical asset in each category. The depreciation charged during the year was £322,625 (2023: £334,996) which the Trustees feel is a fair reflection of the benefits derived from the consumption of the tangible fixed assets in use during the period.

Bad debt provision

Outstanding trade debtor balances are reviewed on a line by line basis to identify possible amounts where a provision is required. Management closely manage the collection of trade debtors and therefore are able to identify balances where there is uncertainty about its recoverability, and determine what provision is required (if any).

Property valuation

The charitable company has had all properties professionally valued during the year. Whilst the charitable company applies a policy of recognising tangible fixed assets at cost, where the valuation shows an indication of impairment this has been recognised in the accounts.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	2,068	3,275	5,343	30,335
Legacies	44,990	-	44,990	4,912
	47,058	3,275	50,333	35,247
Total 2023	8,530	26,717	35,247	

THE WILF WARD FAMILY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
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4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Registered care homes	5,113,774	5,113,774	4,667,980
Supported Living	19,891,007	19,891,007	17,637,182
Community services	96,070	96,070	88,556
Other income	588,472	588,472	-
	25,689,323	25,689,323	22,393,718
Total 2023	22,393,718	22,393,718	

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Dividends and interest from investments	361,492	361,492	343,127
Bank interest	124,703	124,703	4,236
	486,195	486,195	347,363
Total 2023	347,363	347,363	

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6. Other income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Other income	20,706	20,706	3,459
Total 2023	3,459	3,459	

7. Expenditure on raising funds

Fundraising trading expenses

	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Fundraising expenses	13,526	13,526	-

8. Investment management costs

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment management fees	72,704	72,704	72,541
Total 2023	72,541	72,541	

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NOTES TO THE FINANCIAL STATEMENTS
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9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Registered care homes	5,802,510	-	5,802,510	5,384,254
Supported Living	20,515,714	-	20,515,714	18,257,840
Other services	128,199	-	128,199	156,442
Governance costs (Note 11)	36,837	-	36,837	30,080
	<u>26,483,260</u>	<u>-</u>	<u>26,483,260</u>	<u>23,828,616</u>
Total 2023	<u>23,818,876</u>	<u>9,740</u>	<u>23,828,616</u>	

10. Analysis of expenditure by activities

	Direct staff costs 2024 £	Direct service costs 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Registered care homes	4,109,164	841,353	851,993	5,802,510	5,384,254
Supported Living	16,293,191	1,345,296	2,877,227	20,515,714	18,257,840
Other services	10,396	97,006	20,797	128,199	156,442
Governance costs (Note 11)	-	-	36,837	36,837	30,080
	<u>20,412,751</u>	<u>2,283,655</u>	<u>3,786,854</u>	<u>26,483,260</u>	<u>23,828,616</u>
Total 2023	<u>19,105,257</u>	<u>2,604,792</u>	<u>2,118,567</u>	<u>23,828,616</u>	

The basis of allocation of expenditure has been reviewed and changed to more fairly represent the current activities of the charity during the current year from the comparative basis, and is now based on hours spent across the activities. Under the current year basis, the comparative figures would have been £18,660,034 direct staff costs, £2,110,507 direct service costs and support costs of £3,058,075.

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10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	2,425,659	1,534,063
Office property costs	243,375	288,525
Office costs	510,896	154,943
Advertising, recruitment and training	325,731	12,409
Depreciation	108,023	128,627
Other	8,378	-
Insurance	127,955	-
Governance costs	36,837	-
	3,786,854	2,118,567

Staff costs within support costs contain employment costs relating to Finance, HR and Administration, IT and the Leadership Team. The basis of allocation of support costs has changed during the current year from the comparative basis, and there are now more categories of support costs.

11. Governance costs

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Audit and accountancy fees	27,529	27,529	24,493
Trustees' meetings and governance	9,308	9,308	3,427
Development	-	-	2,160
	36,837	36,837	30,080
Total 2023	30,080	30,080	

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12. Auditor's remuneration

	2024	2023
	£	£
Fees payable to the charitable company's auditor and its associates for the audit of the charitable company's annual accounts	19,975	18,850
Fees payable to the charitable company's auditor in respect of:		
Accountancy services	3,500	3,300

13. Net income/(expenditure)

This is stated after charging:

	2024	2023
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	322,625	334,996
Operating lease charges	372,970	351,878

14. Staff costs

	2024	2023
	£	£
Wages and salaries	17,702,940	16,704,719
Social security costs	1,363,551	1,308,622
Contribution to defined contribution pension schemes	391,421	346,399
	19,457,912	18,359,740
Agency staff costs	3,380,498	2,279,580
	22,838,410	20,639,320

NOTES TO THE FINANCIAL STATEMENTS
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14. Staff costs (continued)

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

	2024 No.	2023 No.
Central Administration	64	46
Residential	135	137
Supported Living	635	619
Short Breaks	14	18
	<u>848</u>	<u>820</u>

The average headcount expressed as full-time equivalents was:

	2024 No.	2023 No.
Full time equivalent	<u>532</u>	<u>547</u>

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

	2024 No.	2023 No.
In the band £60,001 - £70,000	4	-
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	1	-
In the band £90,001 - £100,000	1	-
In the band £120,001 - £130,000	-	1
In the band £130,001 - £140,000	1	-

The total amount of employee benefits (including employer's national insurance and pension contributions) received by key management personnel was £360,635 (2023: £316,094). The charity considers its key management personnel to comprise of the Chief Executive Officer, Director of Resources and Director of Operations.

15. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £nil).

During the year ended 31 March 2024, 3 trustees incurred expenses totalling £668 in relation to training courses, the reimbursements of travel expenses and other minor expenditure (2023 - £771 paid to 4 trustees).

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16. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
<i>Cost or valuation</i>					
At 1 April 2023	9,980,506	317,037	426,659	886,967	11,611,169
Additions	-	31,795	39,732	58,498	130,025
Disposals	-	(43,826)	(6,531)	(2,060)	(52,417)
At 31 March 2024	9,980,506	305,006	459,860	943,405	11,688,777
<i>Depreciation</i>					
At 1 April 2023	2,193,799	250,698	337,405	745,605	3,527,507
Charge for the year	165,176	37,734	32,660	87,055	322,625
On disposals	-	(43,305)	(6,531)	(2,060)	(51,896)
Impairment charge	945,084	-	-	-	945,084
At 31 March 2024	3,304,059	245,127	363,534	830,600	4,743,320
<i>Net book value</i>					
At 31 March 2024	6,676,447	59,879	96,326	112,805	6,945,457
At 31 March 2023	7,786,707	66,339	89,254	141,362	8,083,662

Non depreciable land with a cost of £1,658,997 (2023: £1,658,997) is held within freehold property.

As at 31 March 2024 the Trustees completed a comprehensive asset review of the freehold property. Three properties were held at values in excess of market value and all other properties are carried at less than market value. Accordingly an exceptional impairment of £945,084 has been recognised in these financial statements.

The professional valuations completed at 31 March 2024 indicate that the market value of all freehold land and property was £10,710,000.

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17. Fixed asset investments

	Listed investments	Total 2024	Total 2023
	£	£	£
Valuation			
At 1 April 2023	12,539,900	12,539,900	13,393,174
Additions	5,930,082	5,930,082	1,055,517
Disposals	(5,695,301)	(5,695,301)	(1,106,767)
Revaluations	588,248	588,248	(802,024)
At 31 March 2024	<u>13,362,929</u>	<u>13,362,929</u>	<u>12,539,900</u>
Investment cash (note 24)	<u>394,092</u>	<u>394,092</u>	<u>554,884</u>
At 31 March 2024	<u><u>13,757,021</u></u>	<u><u>13,757,021</u></u>	<u><u>13,094,784</u></u>

Included in listed investments are investments held in the UK with a market value of £8,515,689 (2023: £6,843,080). The remaining listed investments are held overseas and have a market value of £4,847,240 (2023: £5,696,820).

Revaluation Reserve

	2024	2023
	£	£
Listed investments at valuation	13,362,929	12,539,900
Historical cost of listed investments	(7,936,735)	(8,121,264)
Donated assets at value transferred in (deemed cost)	(2,789,839)	(2,789,839)
Unrealised gains on listed investments	<u><u>2,636,355</u></u>	<u><u>1,628,797</u></u>

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18. Debtors

	2024	2023
	£	£
Trade debtors	946,419	647,493
Other debtors	137,525	123,092
Prepayments and accrued income	656,489	662,186
	1,740,433	1,432,771

19. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	275,618	303,749
Other taxation and social security	283,546	273,784
Accruals and deferred income	2,086,284	2,245,329
	2,645,448	2,822,862

	2024	2023
	£	£
Deferred income at 1 April 2023	1,117,870	971,934
Income deferred during the year	936,363	792,120
Amounts released from previous periods	(1,117,870)	(646,184)
	936,363	1,117,870

Deferred income relates to amounts received from local authorities in advance of services being provided.

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NOTES TO THE FINANCIAL STATEMENTS
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20. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds						
Designated funds						
Supported People	363,249	112,795	(128,335)	-	-	347,709
Long Term Investment Fund	8,949,950	-	-	640,937	-	9,590,887
	<u>9,313,199</u>	<u>112,795</u>	<u>(128,335)</u>	<u>640,937</u>	<u>-</u>	<u>9,938,596</u>
General funds						
General Funds	13,380,376	26,130,487	(27,372,713)	(1,060,247)	-	11,077,903
Revaluation reserve	1,628,797	-	-	419,310	588,248	2,636,355
	<u>15,009,173</u>	<u>26,130,487</u>	<u>(27,372,713)</u>	<u>(640,937)</u>	<u>588,248</u>	<u>13,714,258</u>
Total Unrestricted funds	<u>24,322,372</u>	<u>26,243,282</u>	<u>(27,501,048)</u>	<u>-</u>	<u>588,248</u>	<u>23,652,854</u>

Supported People: This is money put aside by the Trustees for the Supported Living schemes which has not been spent but will provide a reserve for future years' replacements of white goods, laundry equipment and internal decorating.

Long Term Investment Fund: This fund is made up of investment portfolios managed by JM Finn & Co and Investec Wealth & Management, the investments are invested on a long term capital growth basis to ensure service provision for future beneficiaries. The transfer to unrestricted funds represents movement on these funds such that the carried forward value of the fund agrees to the fair value of the portfolios.

The transfer from the revaluation reserve represents realised gains/losses in the year.

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NOTES TO THE FINANCIAL STATEMENTS
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20. Statement of funds (continued)

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
<i>Restricted funds</i>						
Central Fund	192,208	-	-	-	-	192,208
Other Restricted Funds	62,262	3,275	(13,526)	-	-	52,011
	<u>254,470</u>	<u>3,275</u>	<u>(13,526)</u>	<u>-</u>	<u>-</u>	<u>244,219</u>
<i>Total of funds</i>	<u><u>24,576,842</u></u>	<u><u>26,246,557</u></u>	<u><u>(27,514,574)</u></u>	<u><u>-</u></u>	<u><u>588,248</u></u>	<u><u>23,897,073</u></u>

Restricted funds

Central Fund: This money was donated to begin the process of assessing potential for a hydrotherapy pool at Isabella Court and any remainder to be used for other items required by the Trust.

Other Restricted Funds: This represents money given for specific purposes.

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20. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
<i>Unrestricted funds</i>						
<i>Designated funds</i>						
Supported People	372,681	118,369	(127,801)	-	-	363,249
Long Term Investment Fund	9,403,806	-	-	(453,856)	-	8,949,950
	<u>9,776,487</u>	<u>118,369</u>	<u>(127,801)</u>	<u>(453,856)</u>	<u>-</u>	<u>9,313,199</u>
<i>General funds</i>						
General Funds	13,944,487	22,634,701	(23,763,616)	564,804	-	13,380,376
Revaluation reserve	2,541,769	-	-	(110,948)	(802,024)	1,628,797
	<u>16,486,256</u>	<u>22,634,701</u>	<u>(23,763,616)</u>	<u>453,856</u>	<u>(802,024)</u>	<u>15,009,173</u>
<i>Total Unrestricted funds</i>	<u>26,262,743</u>	<u>22,753,070</u>	<u>(23,891,417)</u>	<u>-</u>	<u>(802,024)</u>	<u>24,322,372</u>

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20. Statement of funds (continued)

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Restricted funds						
Central Fund	192,208	-	-	-	-	192,208
Other Restricted Funds	45,285	26,717	(9,740)	-	-	62,262
	237,493	26,717	(9,740)	-	-	254,470
Total of funds	26,500,236	22,779,787	(23,901,157)	-	(802,024)	24,576,842

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NOTES TO THE FINANCIAL STATEMENTS
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21. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Designated funds	9,313,199	112,795	(128,335)	640,937	-	9,938,596
General funds	15,009,173	26,130,487	(27,372,713)	(640,937)	588,248	13,714,258
Restricted funds	254,470	3,275	(13,526)	-	-	244,219
	24,576,842	26,246,557	(27,514,574)	-	588,248	23,897,073

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Designated funds	9,776,487	118,369	(127,801)	(453,856)	-	9,313,199
General funds	16,486,256	22,634,701	(23,763,616)	453,856	(802,024)	15,009,173
Restricted funds	237,493	26,717	(9,740)	-	-	254,470
	26,500,236	22,779,787	(23,901,157)	-	(802,024)	24,576,842

22. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	6,945,457	-	6,945,457
Fixed asset investments	13,757,021	-	13,757,021
Current assets	5,595,824	244,219	5,840,043
Creditors due within one year	(2,645,448)	-	(2,645,448)
Total	23,652,854	244,219	23,897,073

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22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	8,083,662	-	8,083,662
Fixed asset investments	13,094,784	-	13,094,784
Current assets	5,966,788	254,470	6,221,258
Creditors due within one year	(2,822,862)	-	(2,822,862)
Total	24,322,372	254,470	24,576,842

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

	2024 £	2023 £
Net expenditure for the year after investment gains/(losses) (as per Statement of Financial Activities)	(679,769)	(1,923,394)
Adjustments for:		
Depreciation charges	322,625	334,996
Impairment of tangible fixed assets	945,084	-
(Gains)/losses on investments	(588,248)	802,024
Dividends and interest receivable from investments	(486,195)	(347,363)
Loss/(profit) on the sale of fixed assets	521	(2,350)
(Increase)/decrease in debtors	(307,662)	21,437
(Decrease)/increase in creditors	(177,414)	28,418
Net cash used in operating activities	(971,058)	(1,086,232)

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24. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	4,099,610	4,788,487
Investment cash (note 17)	394,092	554,884
Total cash and cash equivalents	4,493,702	5,343,371

25. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	4,788,487	(688,877)	4,099,610
Investment cash	554,884	(160,792)	394,092
	5,343,371	(849,669)	4,493,702

26. Pension commitments

The Trust operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Trust in an independently administered fund. The pension cost charge represents contributions payable by the Trust to the fund and amounted to £391,421 (2023: £346,399). At the year end there was a balance of £nil (2023: £nil) outstanding.

27. Operating lease commitments

At 31 March 2024 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	169,215	95,306
Later than 1 year and not later than 5 years	183,870	229,175
Later than 5 years	103,995	79,941
	457,080	404,422

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28. Related party transactions

The charitable company has not entered into any related party transaction during the current or previous year, nor are there any outstanding balances owing between related parties and the charitable company at 31 March 2024 or 31 March 2023.

29. Controlling party

The charitable company is controlled by its members. No individual member has overall control.