

Participate Projects

Charity number 1147520

A company limited by guarantee number 07990889

Annual Report and Financial Statements for the year ended 31 March 2023



participate

WYCAS

COMMUNITY ACCOUNTING
WEST YORKSHIRE

Participate Projects

Annual Report and Financial Statements for the year ended 31 March 2023

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Prepared by West Yorkshire Community Accountancy Service CIO

Participate Projects

Trustees' report for the year ended 31 March 2023

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Susan Mendoza	Chair	
Warren Evans	Vice Chair	
Andrew Hemming		
Michael Forbes		
Judith Roberts		
Sajjad Shah		Resigned 15 May 2023
Charity number	1147520	Registered in England and Wales
Company number	07990889	Registered in England and Wales
Registered and principal address	Bankers	
Oakfield Business Centre	The Co-operative Bank	
Carr Lane	PO Box 250	
Shipley	Skelmersdale	
BD18 2NQ	WN8 6WT	

Independent examiner

Rhys North ACA

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a company limited by guarantee and was formed on 14 March 2012, as amended by special resolution on 30 May 2012. It is governed by a memorandum and articles of association. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £10.

Participate Projects

Trustees' report (continued) for the year ended 31 March 2023

Structure, governance and management continued

Organisation

The Board of Trustees administers the charity. The Board normally meets six times per year with additional meetings if Trustee decisions are required outside of the normal meeting schedule. The Participate Trustees retain overall responsibility for the business affairs of the organisation with a specific focus on ensuring that the Charity delivers its objects for the Public Benefit, ensuring that the Charity abides by its governing document and law and maintaining effective oversight and control of the Charity's resources.

Unless prevented by law, regulatory requirement, or Participate's own Memorandum and Articles, the Board may choose to delegate matters to Committees or individual Trustees including the specific responsibilities of the Chair, Vice-Chair and Treasurer.

A Chief Executive is appointed by the Trustees to manage the operations of the Charity. The Chief Executive has delegated authority, within terms approved by the Trustees, for all operational matters. Day to day management of the Charity is undertaken by the Chief Executive and the Senior Management Team. Delegation of financial responsibility is strictly governed by the Finance Policy and Financial Delegations. These establish limits above which purchasing decisions must be referred to the Trustees and reserve powers to enter into contractual arrangements to the Trustees. The Chief Executive is responsible to Board for matters that are delegated to management.

The pay of senior staff is set by the Board of Trustees. The Trustees benchmark senior staff salaries against pay levels for equivalent roles in other similar sized organisations in the Charity Sector and have an established methodology to do so. Pay scales for all staff are agreed annually by the Trustees and salaries of all staff are reviewed annually. Trustees determine a cost of living increase each year through an established process, considering current inflation rates and affordability in the context of the funding sources of the Charity and its wider financial performance. Cost of living increases are applied to all staff.

Recruitment and appointment of new trustees

All Directors of the business are also Trustees of the Charity and members of the Board of Trustees. Trustees and Directors who served during the period covered by this report are listed in this document. New Trustees are recruited and co-opted onto the Board by the existing Trustees with their appointment confirmed at the Annual General Meeting. There is an ongoing commitment to seek out individuals who can strengthen the Board and bring complementary skills to the team. The Board has recognised the need to focus on diversity so as to ensure that the Trustees are reflective of the communities Participate operates within. During the period covered by this report a recruitment process was agreed to seek to expand and strengthen the Board. This recruitment will take place during 2023.

All Directors / Trustees give their time voluntarily. The Charity has a policy to refund legitimate out of pocket expenses of Directors / Trustees incurred in the course of their duties. During the period covered by this report no expenses claims were made by Directors.

Board development including induction and training of Trustees

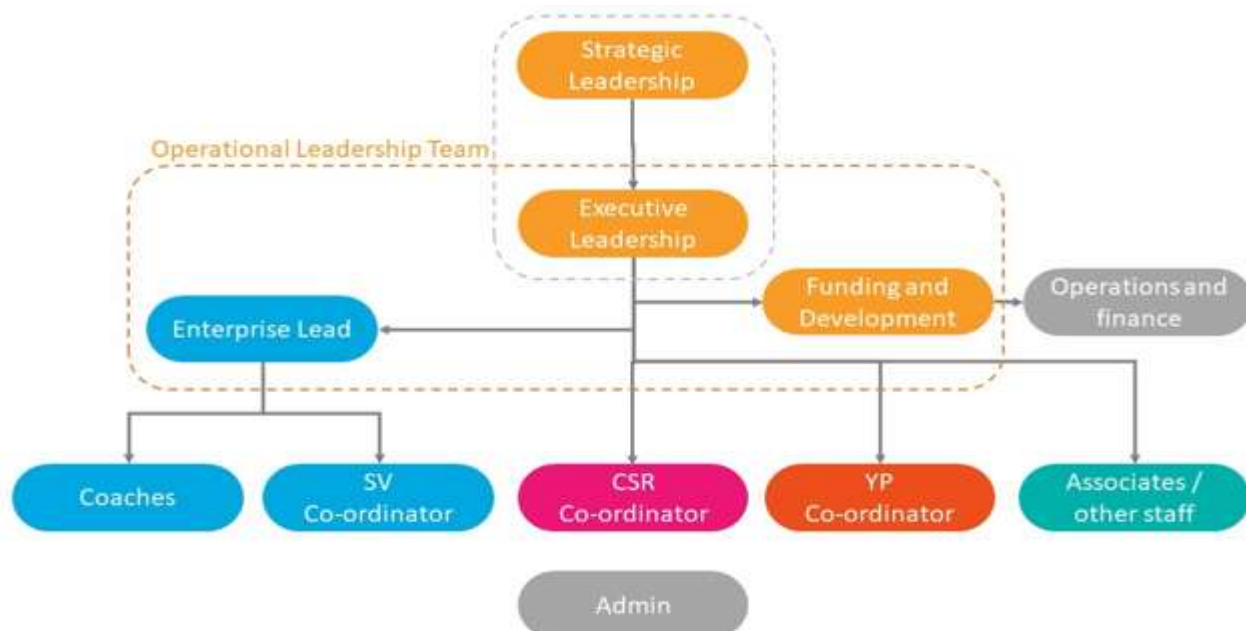
New Trustees are given a formal induction with the Chair and Chief Executive. This covers the purposes, strategy, and activities of the Charity, the organisation structure and the role and responsibilities of Trustees. Induction is based on CC3 – The Essential Trustee, and copies of this guidance and the accompanying guide to key duties are given to all new Trustees along with the Memorandum and Articles of the Charity. All Trustees receive copies of regulatory updates from the Charity Commission and the ongoing development needs of the Trustees are reviewed on an annual basis. Trustees are signposted to local training provision where appropriate.

Participate Projects

Trustees' report (continued) for the year ended 31 March 2023

Structure, governance and management continued

Organisational Structure



Objectives and activities

The charity's objects

- (1) To promote any charitable purposes for the benefit of the public in England and Wales (hereinafter called the "area of benefit") and, in particular, to build the capacity of third sector organisations to enable them to access charitable support from Government, local authorities and from private "for profit" organisations to enable them to pursue or contribute to any charitable purpose.
- (2) The promotion of the efficiency and effectiveness of charities and the effective use of resources for charitable purposes by charitable and non-charitable bodies for the benefit of the public.
- (3) To advance the education of pupils in the area of benefit by providing and assisting in the provision of facilities (not required to be provided by the local education authority) for education purposes at their schools.
- (4) The prevention or relief of poverty in the area of benefit by providing services and support to charities, or other organisations working to prevent or relieve poverty.
- (5) To promote the conservation, protection and improvement of the physical and natural environment for the public benefit.
- (6) To develop the capacity and skills of the members of socially disadvantaged communities in the area of benefit.
- (7) To relieve unemployment for the public benefit; and
- (8) To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society.

Participate Projects

Trustees' report (continued) for the year ended 31 March 2023

The charity's objects continued

"social excluded" means being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community – by undertaking charitable activities which assist those whose ability to access the internet and other digital technologies for social, economic and cultural benefit is limited by reason of their age, ill-health, disability, financial hardship or other disadvantage.

"third sector organisations" means charities, voluntary organisations and social enterprises.

charities are organisations, which are established for exclusively charitable purposes in accordance with the law of England and Wales.

voluntary organisations and social enterprises are types of independent organisations, which are established for purposes that add value to the community as a whole, or a significant section of the community, and which are not permitted by their constitution to make a profit for private distribution.

voluntary organisations and social enterprises do not include local government or other statutory authorities.

social enterprises are distinctive from traditional charities or voluntary organisations in that they generate the majority, if not all, of their income through the trading of goods or services rather than through donations.

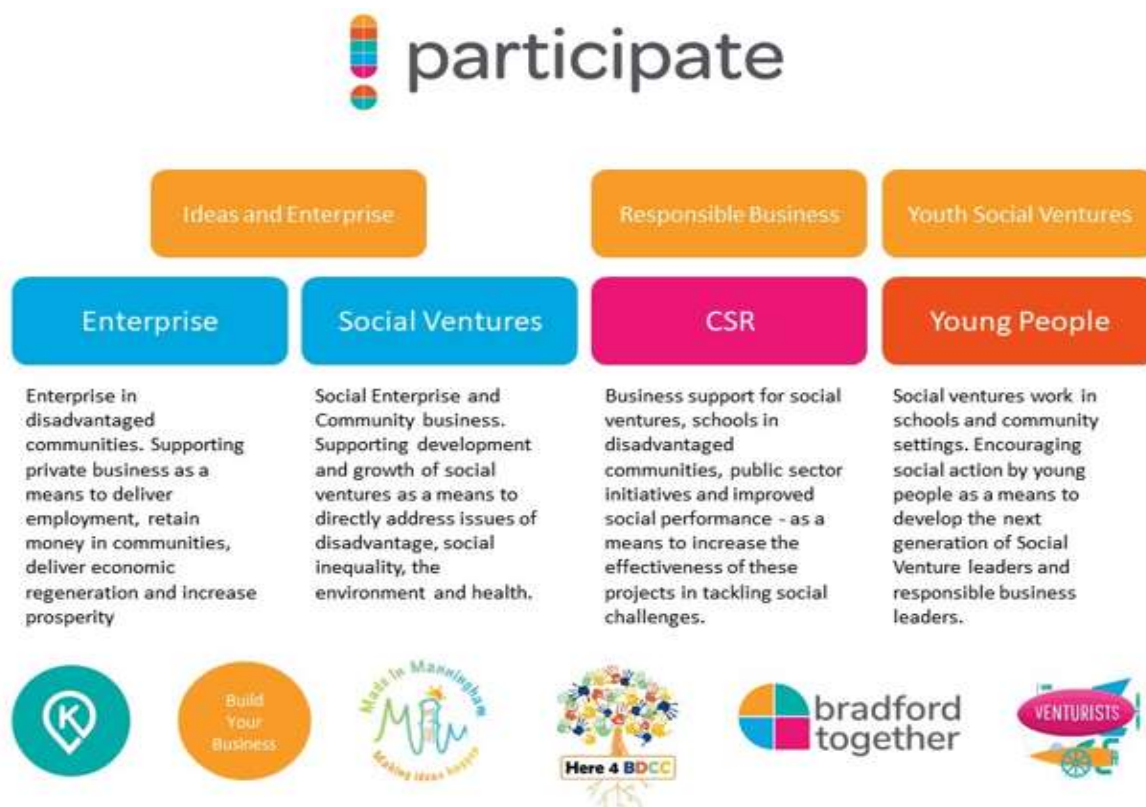
Main activities

Participate delivers its objects through charitable activity in three priority areas:

Ideas and Enterprise Support - Support for people to establish and grow social ventures that directly address charitable aims, and support to people facing multiple issues of disadvantage to establish and grow locally rooted enterprises. This priority addresses Objects 2,4, 6, 7 and 8

Business Volunteering and responsible business – Accessing resources and support from the private sector to address the capacity needs of VCSE organisations, and to address social and environmental needs. This priority addresses Objects 1,2, 4 and 5

Youth Social Ventures – Developing future leadership and capacity within the VCSE sector by working with children in school and community settings to establish and grow projects that address social and environmental challenges. This priority addresses Objects 3, 4, 6 and 8.



Participate Projects

Trustees' report (continued) for the year ended 31 March 2023

Public benefit statement

The aims, objectives and activities of the charity are reviewed on an annual basis. When reviewing the aims and objectives of the Charity, and in planning its future activities, the Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due respect to public benefit guidance published by the Charity Commission.

Strategic Approach

In the period covered by this report Participate undertook a strategy refresh. Stakeholder engagement and consultation with staff, volunteers and participants was undertaken to review the direction of the Charity, in light of developments during the Covid pandemic and significant changes in the wider Charity environment. This activity renewed and refreshed the mission of the Charity and reaffirmed the values that underpin our work.

The Participate Mission

To create the environment in which the great social ideas of individuals and organisation can grow, flourish and create lasting change.

Our Values

We value **people and ideas**. We understand that those with experience of disadvantage know the solutions to the issues they face, but they frequently lack the skills, experience and resources to implement their ideas.

We value **partnership**. We understand that nobody has all of the answers and collaborative approaches deliver the best solutions.

We are **ambitious**. We believe in the people we support and share their ambitions to see their ideas grow.

We are **open, honest and transparent**. We believe that we should set an example for the organisations we support.

Our methodology for converting our mission and values into coherent activity that achieves the objectives of the charity is described by **Our Recipe**. This can be seen as the guiding principles of how we work with people, organisations and communities.

The Participate Recipe

Idea – Use our networks and reputation to find people and organisations with great ideas that will contribute to positive social change

Comprehension – Listen and use a range of coaching and consultation methodologies to really understand what a person or organisation is trying to achieve

Needs Assessment - Use our tools, insight and experience to identify barriers and challenges

Planning – help people and organisations to frame ideas into viable action plans and identify the support needed to grow their idea

Resources – Use the skills, resources and knowledge of our team, our private sector partners and our wider networks to meet the identified support needs

Sustainability – maintain a long term supportive relationships with a focus on reducing dependency on support over time.

Whether we are working in communities to establish sustainable approaches to community ownership, supporting individual social enterprises to start and grow, or working with young people to help them take meaningful action on the issues that matter to them, this recipe defines and frames our work.

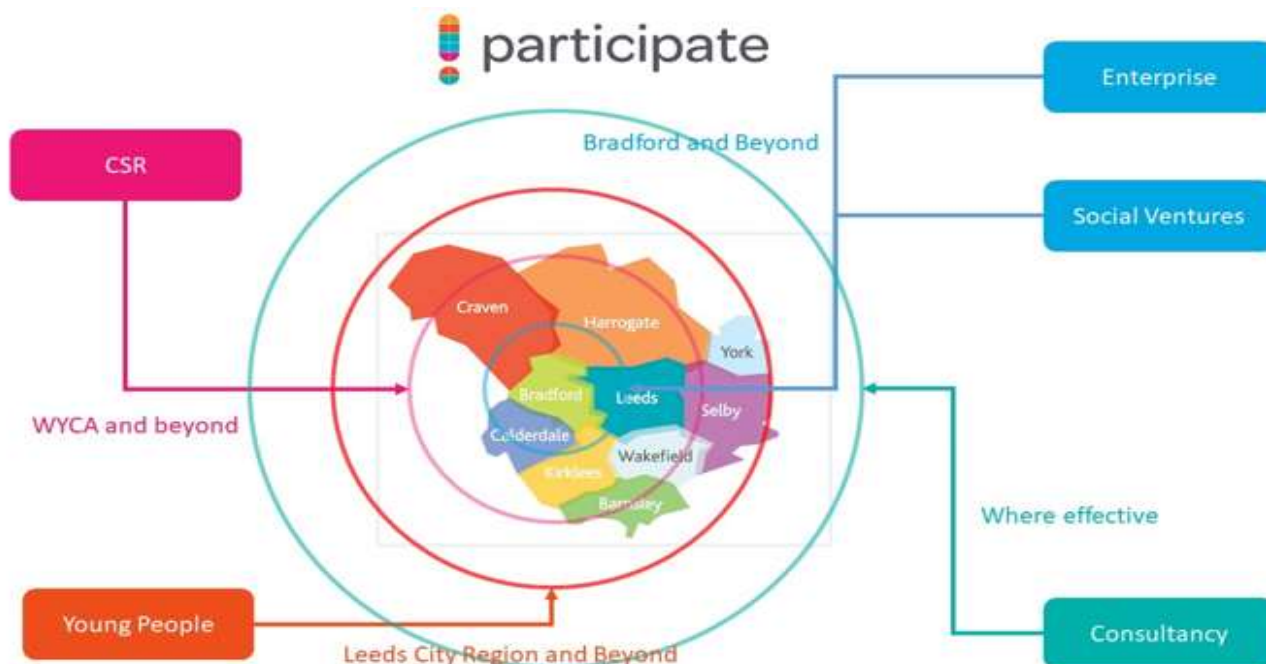
The effectiveness of our work is measured against short, medium and long term outcomes within our Theory of Change.

The majority of our work takes place in Bradford and the surrounding areas of West Yorkshire. The Trustees have agreed a strategy around geography of delivery that take into account the impact and cost effectiveness of delivery away from our main operating locations.

Participate Projects

Trustees' report (continued) for the year ended 31 March 2023

Strategic Approach continued



Achievements and performance

Our strategy translates into three areas of work in furtherance of our Charitable Objects. In the year to 31 March 2023 the work and achievements in these areas comprised:

Ideas and Enterprise

Our enterprise support targets, people and organisations in some of the most disadvantaged communities of England, as well as people facing issues of disadvantage due to other factors such as health, disability, age and ethnicity. During the reporting period we worked with social ventures, individuals with locally rooted enterprise ideas and locally rooted businesses to help start, grow and sustain economic activity in disadvantaged communities. The majority of this work was focussed in Bradford District although we have supported organisations further afield where other local support is not available.

We measure success of our enterprise activities by tracking the numbers of people engaging with our coaches and Social Venture Schools who go on to develop their ideas into live projects. We benchmark the cost of our outputs and outcomes against national recommended costs for low intensity business support, taking into account that many of the people we support face multiple barriers. We use a diagnostic tool to establish the capacity and capability needs of the social ventures we support. This tool allows us to track progress and monitor the success of our interventions and support.

During the year support was provided through a range of grant and contract funded activities:

Keighley CLLD Lots 8 and 9 – these provided support to individuals, groups and organisations within the 20% most disadvantaged communities of Keighley. This work was funded through European Social Investment Funds. Work through this project was focussed on enterprise readiness, start up support, enterprise coaching and access to enterprise start up space in our Keighley Enterprise Hub within the Airedale Shopping Centre. We supported 16 individuals to be enterprise ready, 26 locally rooted businesses to start and grow and 56 existing social enterprises and locally rooted business to develop. Through this work 28 FTE jobs were created in the most disadvantaged areas of Keighley. Our coaches also supported the distribution of over £30,000 in ERDF grants from Bradford Council through coaching organisations through the business planning and application process. Keighley CLLD was closed down in December 2022 in line with the end of ESIF funding.

Participate Projects

Trustees' report (continued) for the year ended 31 March 2023

Ideas and Enterprise continued

Here4BDCC (Bradford Strategic Infrastructure Programme) – Participate is the Social Enterprise lead for the Bradford SIP, funded by Bradford Council. Through this programme we provide support to Social Enterprises across Bradford and run Social Venture start up programmes in disadvantaged communities. In the reporting period we supported 37 social enterprises and ran 2 social venture schools, resulting in 6 new start organisations.

Made in Manningham – Power to Change continued to fund our Empowering Places Catalyst in Manningham during the reporting period. Manningham is one of six Empowering Places pilots and through the programme we have supported local Community Businesses to start and grow. During the period covered by this report the Programme supported 14 organisations with coaching. In addition 14 new community business ideas were developed through coaching and training. 3 community business networks were supported. The Catalyst also supported the application process of £17,000 and £26,500 of Power to Change Seed Grants (most of which will be drawn down by the beneficiary next financial year) through the local coaching programme and a local seed grant panel.

Build Your Business – During the reporting period Participate delivered the Bradford Council funded Build Your Business programme in two areas of Bradford (Manningham & Toller and Shipley). The programme supported people in the most disadvantaged parts of these areas to investigate the potential to start locally rooted enterprises and social ventures. We provided direct coaching support to 25 individuals and groups, leading to 13 enterprise starts. We also supported 3 early stage ventures. In February 2023 the Participate Board declined a contract extension due to the introduction of unachievable contract outputs and the impact of cost of living rises on core costs. Staff from the programme were transferred to another Bradford based provider.

Transformation Fund – Participate delivered assessments and support to organisations in Bradford seeking support from the Bradford Transformation Programme. This programme, funded by Bradford Council and delivered in partnership with VCSE anchors and infrastructure organisations, provided capacity building support to VCSE organisations facing points of crisis or change. We supported 16 organisations through the process.

The Charity maintains relationships with Social Ventures that have come through our Social Venture School and have longer term support needs using our unrestricted charitable resources.

Business Volunteering and responsible business

Our business volunteering programmes support our community enterprise activities and the wider VCSE and education sectors in the communities in which we operate. We work with businesses of all sizes to match their community programmes and available resources to needs within the Charity, Social Enterprise and Education sectors. This work is focussed on Bradford however we also deliver business volunteering team days in other locations for the purpose of income generation to support our Charitable Objects.

The impact of our business volunteering programmes are measured in terms of the financial value of engagement (established through National Social Value TOMS measures) and against established aims and objectives of each volunteering programme. For team volunteering this will normally be the objectives to improve or develop the physical infrastructure of VCSE and Education assets. For individual volunteering the volunteers are allocated to specific tasks with established success criteria. The value of non-financial donations and contributions by business to materials costs is also collected.

Our Business volunteering activity in Bradford is resourced through the Bradford Council funded infrastructure contract. Additional resources to support this work are provided through business donations, contributions to overheads and charged team volunteering days.

Participate Projects

Trustees' report (continued) for the year ended 31 March 2023

Business Volunteering and responsible business continued

Here4BDCC (Bradford Strategic Infrastructure Programme) – Participate lead on business volunteering and engagement for the consortium delivering the VCSE infrastructure programme in Bradford. Through this programme we made 157 matches of support from businesses (team volunteer days, skilled volunteers, donations of equipment and resources) to VCSE organisations in Bradford. Team volunteering numbers remained low after collapsing during the Covid19 pandemic. 153 individual participants took part in team volunteering activities during the year. 61 skilled volunteers gave their time to support VCSE organisations with a range of capacity and capability issues, including pro-bono legal support, marketing and finance. The total value of support delivered (including non-financial donations) was £100,038.

Youth Social Ventures

Our Venturists programme helps to build the Social Entrepreneurs and VCSE leaders of tomorrow through a practical social ventures programme in Schools. During the period of this report the project worked with 90 students, from years 4, 5 and 6, at 8 primary schools in Bradford, Keighley and Grimsby. Participants work in groups away from their normal lessons. They visit charities and social enterprises, identify their own priorities for their communities and plan and develop their own projects. Their ideas are supported to become live projects through the Participate team, our business supporters and local organisations.

The project works within schools in some of the most disadvantaged communities. The project has a track record of engaging young people who have struggled with mainstream education or have other challenging backgrounds, building confidence and developing enterprising behaviours.

The Venturists is measured and monitored across a range of outputs and outcomes. Participant numbers and activity are collected within each school alongside a range of metrics for engagement of external stakeholders. The social and educational objectives of the programme are measured through teacher assessment using a process developed with educational professionals. Before and after assessments are made around knowledge, motivation, self-care, resources, confidence, effort, social and support. These are age related and linked to session objectives from the National curriculum. Young people are also assessed on the Rosenberg self-esteem scale and around improvements in oracy. Despite working with young people who face multiple educational barriers we consistently see improvement outcomes across all indicators.

Individual schools are funded by a range of funders, school contributions and business donations. Participating schools were:

Whetley Primary School (Bradford), Academy at St James (Bradford), Riddlesden St Mary's (Keighley), Newby Primary (Bradford) – funded by the Manjit Wolstenholme Fund through Give Bradford.

Ryecroft Primary (Bradford) – funded by the Morrisons Foundation

Byron Primary (Bradford) – funded by Scurrah Wainright

Stanford Junior and Infant School (Grimsby), Coombe Briggs Primary Academy (Grimsby) – funded by Centre4 with funding from Power to Change

Projects established by participants have included anti-racism and anti-bullying campaigns, creations of wildlife areas and outdoor learning environments, establishing a food bank within a school, donation programmes for refugees, asylum seekers and people who are homeless and affordable eating projects for parents. Projects and participants won a number of awards including the Youth Active Citizen at the Bradford Community Stars Awards and two category winners at the CTE Skills House awards.

Participate Projects

Trustees' report (continued) for the year ended 31 March 2023

Fundraising

All fundraising activities are undertaken by staff of the charity and no external fundraising agencies or consultants are employed by Participate. Fundraising activity aligned to the three activity areas as follows:

Ideas and Enterprise – The charity had four fully funded programmes of social venture and locally rooted business support established prior to this period. As the Charity was already working at capacity in this area no additional fundraising was undertaken by the charity.

Business Volunteering and Responsible Business – After the collapse of private sector funding for business volunteering during Covid the board set a modest target of £20,000 of private sector donations – which equated to just under half of the private sector income in the last full year before Covid. This funding was used to extend activity funded by existing funding from the Bradford Strategic Infrastructure Programme. This target was exceeded.

Youth Social Ventures – The fundraising goal set by the Trustees for the Venturists was established to build on the success of the project following its launch in 2001. A target was established to fund work in 6 schools at an average cost per school of £4,000 (some of which carried over from previous financial period). Through a combination of grants and school contributions this target was exceeded with 8 schools funded.

Financial review

The net income for the year was £88,851, including net income of £76,341 on unrestricted funds and net income of £12,510 on restricted funds, after transfers.

Sources of Income

During the period covered by this report Participate was funded through a range of grants, contracts and other primary purpose trading activities. Our Main Sources of income were:

European Structural Investment Funds – ESIF funding through the ERDF strand of CLLD has significantly supported our programmes to tackle disadvantage through enterprise in Keighley (£160,283).

Power to Change – Power to Change have continued to fund the Empowering Places Catalyst in Manningham. This programme supports our work with locally rooted businesses to address the challenges of one of the most disadvantaged wards in England (£117,205).

Bradford Council – Bradford Council and Health partners fund the Strategic Infrastructure Programme for a consortium of Organisations to deliver capacity building, volunteering and other support to the VCSE sector in Bradford District. Our funding within this partnership supports business volunteering and social enterprise support at a District level (£47,885). Bradford Council has also funded our enterprise work through the Build Your Business project, delivered by Participate in Shipley, Manningham and Toller (£103,550).

Other grants and trusts – A combination of smaller grants and Trusts funded our Venturists work (£37,808).

Earned income – Employee volunteering, the Venturists and core costs were supported by a range of Primary Purpose income aligned to our programme areas (£72,276).

Significant Events, Risk and uncertainty

No significant events occurred that affected the finances of the charity during the period covered by this report. The Charity holds no material investments.

The Trustees understand that the period covered by this report was exceptional. The Charity took the opportunity presented by the final round of European Social Investment Funds to significantly expand operations in Keighley. This decision, taken on the basis that this short term opportunity would produce significant long term economic gain for one of the disadvantaged areas in which we operate, was made with the clear understanding that the funding was time bound and finite. We therefore anticipate that the scale of operations in future periods will be reduced. Participate has received significant funding through European Structural Funds over the past 10 years and the Trustees are aware that the end of these programmes, and the reduced scale of UK programmes that will replace them, are likely to mean that future funding of this time will be smaller.

Participate Projects

Trustees' report (continued) for the year ended 31 March 2023

Significant Events, Risk and uncertainty continued

In addition to the anticipated impact of the end of European Structural Funds the Trustees are aware of a number of other risks to the financial position of the charity and are taking prudent steps to protect the Charity and our work from the impact of these risks:

Cost of Living – Cost of living rises are having an impact on the staffing and overhead costs of the Charity. The Trustees will be making decisions relating to the consolidation of offices and operations as we move into quarter one of the next reporting period, to ensure that overheads are kept to a minimum. Decisions around cost of living increases for staff have balanced the need to retain staff and maintain decent wages whilst also working within the envelope of available funds.

Uplift to Grants and Contracts - Whilst some grant funders have shown flexibility around delivery expectations, very few have shown willingness to uplift grants to meet increasing operational costs. Recent public sector contracts have tended to operate with reduced overhead fees and as such there is very little flexibility within these to accommodate cost of living and overhead increases without the Charity effectively subsidising these contracts. The Trustees have already acted on one such contract, rejecting an offered extension. We will continue to monitor all of our sources of restricted income to ensure that decisions are made that are in the best interests of the Charity and the delivery of its objects.

Wider funding environment – Financial uncertainty and increased competition for funds as European funding is removed is likely to make fundraising from grants and trusts increasingly difficult. The focus of the Trustees on recovering income from private sector donations and payment for services to pre-Covid levels is driven by the understanding that future fundraising from other sources may be more challenging.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £174,694.

The charity's policy is to hold at least 3 months of reserves with an upper limit of 12 months, for the purpose of ensuring the smooth running of the charity to cover cash flow problems or temporary loss of income. Additionally the charity will aim to hold funds that will enable an orderly winding up if the charity has to close; as at 31 March 2023 trustees estimate an additional £42,500 should be held to cover redundancy costs.

The reserves at the year end represents 8 months of planned 2023/24 expenditure (4.4 months of actual 2022/23 expenditure).

The trustees have reassessed the charity's ability to continue for at least 12 months from the date that the accounts are approved and conclude that no material uncertainties exist that cast significant doubt on the charity's ability to continue as a going concern

Future Plans

Participate remains ambitious to grow all three areas of our work. Our strategy in 2023/4 in each of our activity areas is:

Ideas and Enterprise - Consolidate our position as the leading provider of Social Enterprise support in Bradford, with a focus on deepening the support we are able to offer in the district and diversifying the participants in our Social Ventures programme. We will be seeking to expand our social enterprise work across West Yorkshire through new partnerships with local, regional and national infrastructure bodies whilst ensuring that our work in Bradford remains excellent.

Business Volunteering and Responsible Business - Rebuild employee volunteering levels in Bradford to pre-Covid levels, increasing both team and skilled volunteering numbers. We will be seeking to introduce new ways to measure the impact of Social Value activities by businesses, including working in partnership with some of our High Tech businesses to develop new IT systems to measure and report on the financial and social impact of volunteering. Where opportunities arise we will seek to extend our volunteering reach to other parts of West Yorkshire and further afield – building back capacity in our business engagement programmes that we lost during the pandemic.

Youth Social Ventures - Extend the number of primary schools in Bradford and beyond participating in the Denturists programme. We will be working to establish new programmes in secondary and higher / further education and will be seeking to bring on board our first larger / longer term funders for the programme.

Participate Projects

Trustees' report (continued) for the year ended 31 March 2023

Future Plans continued

Participate aims to achieve long term sustainable income to enable us to become less reliant on short term grant funding and individual public sector contracts. In order to achieve this in 2023/4 we will be focussing on growing private sector income for business volunteering to pre-Covid levels, increasing private sector and schools income for the Venturists, diversifying our range of grant funders and contracts and seeking longer term grant funded programmes. The Trustees recognise that the period covered by this report was exceptional, with Keighley CLLD work increasing activity and turnover significantly during a single year. The Trustees do not expect income to reach the levels of 2022/3 during the coming year. The end of several significant grants and contracts will require specific plans to either maintain or end work well:

Made in Manningham – The empowering places Catalyst in Manningham comes to an end in June 2023.

Participate will be seeking to migrate existing Made in Manningham staff onto other internal programmes and will be seeking continuation funding from a range of funders

Build Your Business – Participate Trustees have decided to decline a contract extension from Bradford Council due to a lack of uplift to meet cost of living increases for staff and changes to the contractual outputs. As partners in this programme are proposing to continue to deliver the programme we will be seeking to ensure that staff employed on the programme transfer successfully under TUPE legislation.

Keighley CLLD – Work under Keighley CLLD ended in December 2022 and has been transferred to the Participate Here4BDCC team. They will continue to support social enterprises in Keighley through the Keighley Social Lights programme and continue to develop the Keighley Social Enterprise Town bid

In planning for 2023/4 the trustees recognise that the sector as a whole is facing an increasingly challenging operating environment for charities. The Participate Board is taking very seriously its duty to plan responsibly and ensure that the resources of the charity are used to further its objects.

Participate Projects

Trustees' report (continued) for the year ended 31 March 2023

Statement of trustees' responsibilities

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Approved by the board of trustees on 9/11/2023

Susan Mendoza (Trustee)

Participate Projects

Independent examiner's report to the trustees of Participate Projects

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2023, which are set out on pages 15 to 26.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a fellow of a body listed in section 145 of the 2011 Act.

I confirm that I am qualified to undertake the examination because I am a fellow of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Rhys North ACA

20/11/2023

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Participate Projects
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 March 2023

	Notes	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Income from:					
Donations and legacies	(2)	68	387	455	116
Charitable activities	(3)	239,965	321,296	561,261	384,871
Total income		<u>240,033</u>	<u>321,683</u>	<u>561,716</u>	<u>384,987</u>
Expenditure on:					
Charitable activities	(4)	234,176	238,689	472,865	383,838
Total expenditure		<u>234,176</u>	<u>238,689</u>	<u>472,865</u>	<u>383,838</u>
Net income / (expenditure)		5,857	82,994	88,851	1,149
Transfers between funds		70,484	(70,484)	-	-
Net movement in funds		76,341	12,510	88,851	1,149
Fund balances brought forward		115,603	60,628	176,231	175,082
Fund balances carried forward	(5)	<u>191,944</u>	<u>73,138</u>	<u>265,082</u>	<u>176,231</u>

All incoming resources and resources expended derive from continuing activities.

Participate Projects
Balance sheet
as at 31 March 2023

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fixed assets				
Tangible assets	(6) 17,250	-	17,250	
Total fixed assets	<u>17,250</u>	<u>-</u>	<u>17,250</u>	<u>-</u>
Current assets				
Debtors and prepayments	(7) 62,947	-	62,947	88,957
Cash at bank	137,242	73,138	210,380	105,565
Total current assets	<u>200,189</u>	<u>73,138</u>	<u>273,327</u>	<u>194,522</u>
Current liabilities:				
amounts falling due within one year				
Creditors and accruals	(8) 25,495	-	25,495	18,291
Total current liabilities	<u>25,495</u>	<u>-</u>	<u>25,495</u>	<u>18,291</u>
Net current assets / (liabilities)	<u>174,694</u>	<u>73,138</u>	<u>247,832</u>	<u>176,231</u>
Total assets less current liabilities	<u>191,944</u>	<u>73,138</u>	<u>265,082</u>	<u>176,231</u>
Net assets	<u>191,944</u>	<u>73,138</u>	<u>265,082</u>	<u>176,231</u>
Funds				
Unrestricted funds	191,944	-	191,944	115,603
Restricted funds	-	73,138	73,138	60,628
Total funds	<u>191,944</u>	<u>73,138</u>	<u>265,082</u>	<u>176,231</u>

For the year ending 31 March 2023 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who are also the directors for the purposes of company law) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2019).

The financial statements were approved by the board of trustees on 9/11/2023

Susan Mendoza (Trustee)

Participate Projects
Statement of cash flows
for the year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	<u>127,815</u>	<u>(66,381)</u>
Cash flows from investing activities:		
Bank interest	-	-
Purchase of tangible fixed assets (excluding donated assets)	<u>(23,000)</u>	<u>-</u>
Net cash provided by (used in) investing activities	<u>(23,000)</u>	<u>-</u>
Cash flows from financing activities:		
Repayments on borrowing	-	-
Cash inflows from new borrowing	<u>-</u>	<u>-</u>
Net cash provided by (used in) financing activities	<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period	104,815	(66,381)
Cash and cash equivalents at the beginning of the reporting period	<u>105,565</u>	<u>171,946</u>
Cash and cash equivalents at the end of the reporting period	<u>210,380</u>	<u>105,565</u>

Reconciliation of net movement in funds to net cash flow from operating activities	2023	2022
	£	£
Net movement in funds for the reporting period (as per the statement of financial activities)	88,851	1,149
Adjustments for:		
Depreciation charges	5,750	-
Bank interest	-	-
(Increase) / decrease in debtors	26,010	(81,433)
Increase / (decrease) in creditors	<u>7,204</u>	<u>13,903</u>
Net cash provided by (used in) operating activities	<u>127,815</u>	<u>(66,381)</u>

Analysis of cash and cash equivalents	2023	2022
	£	£
Cash in hand	-	-
Notice deposits (less than 30 days)	<u>210,380</u>	<u>105,565</u>
Total cash and cash equivalents	<u>210,380</u>	<u>105,565</u>

Participate Projects

Notes to the accounts

for the year ended 31 March 2023

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

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

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, if it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Tangible fixed assets

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Motor vehicles: over 4 years

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Participate Projects

Notes to the accounts

for the year ended 31 March 2023

1 Accounting policies continued

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

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

Participate Projects

Notes to the accounts continued for the year ended 31 March 2023

2 Donations and legacies

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Donations	68	387	455	116
	<u>68</u>	<u>387</u>	<u>455</u>	<u>116</u>

3 Charitable activities income

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Grants:				
Bradford Metropolitan District Council (BDMC)	-	3,778	3,778	48,819
Co-operative Society	-	6,950	6,950	5,350
Leeds Community Fund (LCF)	-	5,000	5,000	9,802
National Lottery Community Fund (NLCF)	-	10,000	10,000	-
Power to Change (PTC)	-	117,205	117,205	123,608
The Archers Trust	-	3,500	3,500	-
The Morrisons Foundation	-	8,580	8,580	-
European Social Fund	-	-	-	10,647
HMRC Coronavirus Job Retention Scheme	-	-	-	634
Scurrah Wainwright Charity	-	-	-	4,139
The Ironmongers' Company	-	-	-	4,139
Performance related grants and contracts:				
BDMC - CLLD	-	160,283	160,283	117,414
BDMC - Enterprise Coach	103,550	-	103,550	-
BDMC - Here4BDCC	47,885	-	47,885	-
Consultancy income:				
General	53,586	6,000	59,586	33,411
The Venturists Programme	11,740	-	11,740	5,604
Made in Manningham	950	-	950	18,475
Other income:				
Recharges for materials and expenses	17,954	-	17,954	713
Other income	4,300	-	4,300	2,116
	<u>239,965</u>	<u>321,296</u>	<u>561,261</u>	<u>384,871</u>

Participate Projects

Notes to the accounts continued for the year ended 31 March 2023

4 Charitable activities expenditure

	Activities undertaken directly £	Grant funding of activities £	Support costs £	2023 Total cost £	2022 Total cost £
Ideas and Enterprise support	330,928	9,281	25,222	365,431	296,579
Business Volunteering	70,095	-	5,516	75,611	61,452
Youth Social Ventures	29,331	-	2,492	31,823	25,807
	<u>430,354</u>	<u>9,281</u>	<u>33,230</u>	<u>472,865</u>	<u>383,838</u>

4a Support costs

	Charitable activity £	Governance activity £	2023 Total cost £	2022 Total cost £
Support cost type				
Management and admin salaries	-	-	21,144	16,968
Payroll fees	2,036	-	2,036	1,460
Financial management support	718	-	718	1,436
Marketing and publicity	4,597	-	4,597	16,701
IT support	2,065	-	2,065	4,130
Independent examination	-	1,800	1,800	1,380
Memberships and subscriptions	870	-	870	1,109
	<u>10,286</u>	<u>1,800</u>	<u>33,230</u>	<u>43,184</u>

4b Charitable activities expenditure detail

	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total cost £	2022 Total cost £
Salaries NI and pensions (4c)	175,369	191,043	366,412	238,669
Payroll charges	2,036	-	2,036	1,460
Consultancy	16,351	7,046	23,397	41,079
Staff expenses	2,714	337	3,051	1,908
Staff training	15	-	15	541
Marketing	641	3,956	4,597	17,305
Insurance	1,160	981	2,141	1,723
Admin costs	2,449	2,533	4,982	3,581
Accommodation costs	6,487	15,052	21,539	24,423
Phones and internet	419	1,147	1,566	1,717
Project expenditure	16,136	6,899	23,035	10,386
Grants payable (4d)	-	9,281	9,281	15,133
Independent examination	1,800	-	1,800	1,380
IT costs	1,701	364	2,065	22,937
Subscriptions	870	-	870	1,109
Depreciation	5,750	-	5,750	-
Miscellaneous	278	50	328	487
	<u>234,176</u>	<u>238,689</u>	<u>472,865</u>	<u>383,838</u>

Participate Projects

Notes to the accounts continued

for the year ended 31 March 2023

4c Staff costs and numbers

	2023	2022
	£	£
Gross salaries	332,120	218,893
Social security costs	31,227	18,472
Employment allowance	(5,000)	(4,000)
Pensions	8,065	5,304
	<u>366,412</u>	<u>238,669</u>

The average number of employees during the year was 13, being an average of 9.4 full time equivalent (2022: 9.5, 7.5 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme

	2023	2022
	£	£
Costs of the scheme to the charity for the year	8,065	5,304

4d Grant making

Project or activity

	2023	2022
	Grants to institutions	Grants to institutions
	£	£
Power to Change Fund	7,400	7,600
Power to Change - Made in Manningham	-	4,200
CLLD Lot 9	1,881	3,333
Total	<u>9,281</u>	<u>15,133</u>

Participate Projects

Notes to the accounts continued

for the year ended 31 March 2023

5 Restricted funds	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
NLCF - Van	-	10,000	1,000	(9,000)	-
AVIVA	1,697	-	1,244	-	453
BDMC Additional Restrictions	14,000	-	-	(14,000)	-
CLLD Lot 8	(6,610)	157,377	143,822	(6,945)	-
CLLD Lot 9	(4,076)	2,906	1,881	3,051	-
BDMC Bradford Together	5,563	-	4,326	(1,237)	-
LCF - Manjit Wolstenholme	4,222	-	4,222	-	-
Kickstarter	-	3,778	2,051	(1,727)	-
PTC - Made in Manningham (MIM)	17,502	86,905	56,478	(28,248)	19,681
Manjit 2	-	5,000	1,636	-	3,364
MIM, Capacity Support	-	37,250	4,633	-	32,617
Morrison's	3,145	-	677	(2,468)	-
Morrison's Venturists	-	8,580	5,388	-	3,192
PTC - Transformation	7,400	-	7,400	-	-
Provident Financial	2,500	-	1,153	-	1,347
Scurrah Wainwright	1,311	-	1,076	(235)	-
The Archers Trust	-	3,500	2	-	3,498
Youth Grant Fund	1,699	387	-	-	2,086
Venturists Match Funding	1,000	6,000	1,200	(600)	5,200
BDMC Transformation Fund	9,075	-	-	(9,075)	-
UnLtd Keighley	2,200	-	500	-	1,700
	<u>60,628</u>	<u>321,683</u>	<u>238,689</u>	<u>(70,484)</u>	<u>73,138</u>

Fund name

NLCF - Van

AVIVA

BDMC Additional Restrictions

CLLD Lot 8

CLLD Lot 9

BDMC Bradford Together

LCF - Manjit Wolstenholme
Kickstarter

PTC - Made in Manningham (MIM)

Manjit Wolstenholme 2
MIM, Capacity Support

Morrison's

Morrison's Venturists
PTC - Transformation
Provident Financial
Scurrah Wainwright

Purpose of restriction

Grant towards the cost of an electric van. The transfer is for the capitalisation of the van.

To deliver the School Grounds project.

To contribute towards the cost of an electric van. The transfer is for the capitalisation of the van.

To support development of self-employment and new businesses in the Keighley CLLD area. The transfer is for a contribution to overhead costs.

To delivery social venture support in the Keighley CLLD area. The transfer is to cover an overspend on the fund.

To deliver Bradford Together, a project that engages businesses in community projects. The transfer is for supervision costs and a contribution to overhead costs.

To deliver The Venturist - a youth social action programme.

To support the employment of a trainee. The transfer is for a contribution to set up and overhead costs for the placement.

To deliver community business support in Manningham. The transfer is for an agreed monthly admin fee and management support and for an agreed contribution to future redundancy costs..

To deliver The Venturist - a youth social action programme.

To provide capacity building support to Participate and the projects supported through the Power to Change programme.

To deliver the School Grounds project. The transfer is for a contribution to staffing costs and for work agreed at an agreed daily work rate.

To deliver The Venturist - a youth social action programme.

To give out grants to Power to Change beneficiaries.

Donation towards the cost of an electric vehicle.

To deliver The Venturist - a youth social action programme. The transfer is for a contribution to overhead costs.

Participate Projects

Notes to the accounts continued

for the year ended 31 March 2023

5 Restricted funds continued

Fund name	Purpose of restriction
The Archers Trust	To deliver The Venturist - a youth social action programme.
Youth Grant Fund	To develop a youth social action project.
Venturists Match Funding	Match funding from schools to deliver The Venturist youth social action programme. The transfer is for management and admin support costs.
BDMC Transformation Fund	To support organisations applying to BDMC's Transformation Fund. The transfer relates to consultancy charges for work undertaken at an agreed daily rate.
UnLtd Keighley	To provide anchor support to social enterprises in Keighley.

6 Tangible assets

	Motor Vehicles	Total
<u>Cost</u>	£	£
At 1 April 2022	-	-
Additions	23,000	23,000
At 31 March 2023	23,000	23,000
 <u>Depreciation</u>		
At 1 April 2022	-	-
Charge for year	5,750	5,750
At 31 March 2023	5,750	5,750
 <u>Net book value</u>		
At 31 March 2023	17,250	17,250
At 31 March 2022	-	-

7 Debtors and prepayments

	2023	2022
	£	£
Debtors	48,742	87,901
Prepayments	844	452
Other debtors	13,361	604
	62,947	88,957

Participate Projects

Notes to the accounts continued

for the year ended 31 March 2023

8 Creditors and accruals	2023	2022
	£	£
Creditors	119	6,511
Accruals	1,800	1,380
Deferred income (see note below for analysis)	23,576	10,400
	<u>25,495</u>	<u>18,291</u>

Deferred income	Deferred to next year	Released from last year
	£	£
BDMC Enterprise coaches	-	10,400
BDMC Here4BDCC	20,243	-
Provident Financial	3,333	-
	<u>23,576</u>	<u>10,400</u>

Item name	Reason for deferral
BDMC Enterprise coaches	Income received in advance of service commencement.
BDMC Here4BDCC	Income received in advance of planned service provision.
Provident Financial	Team Challenge funding received in advance

9 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

Remuneration and benefits received by key management personnel

The total employee benefits received by key management personnel were £52,868 (previous year: £45,059).

10 Funds held as agent	Balance b/f	Incoming	Outgoing	Balance c/f
	£	£	£	£
Manningham Seed Fund	2,000	-	-	2,000
	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>2,000</u>

Participate Projects

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 March 2023

	2023 Unrestricted funds £	2022 Unrestricted funds £	2023 Restricted funds £	2022 Restricted funds £	2023 Total funds £	2022 Total funds £
Income						
Donations and legacies	68	(324,436)	387	324,552	455	116
Charitable activities	239,965	376,308	321,296	8,563	561,261	384,871
Total income	<u>240,033</u>	<u>51,872</u>	<u>321,683</u>	<u>333,115</u>	<u>561,716</u>	<u>384,987</u>
Expenditure						
Charitable activities	234,176	82,815	238,689	301,023	472,865	383,838
Total expenditure	<u>234,176</u>	<u>82,815</u>	<u>238,689</u>	<u>301,023</u>	<u>472,865</u>	<u>383,838</u>
Net income / (expenditure)	5,857	(30,943)	82,994	32,092	88,851	1,149
Transfers between funds	70,484	50,565	(70,484)	(50,565)	-	-
Net movement in funds	76,341	19,622	12,510	(18,473)	88,851	1,149
Fund balances brought forward	115,603	95,981	60,628	79,101	176,231	175,082
Fund balances carried forward	<u>191,944</u>	<u>115,603</u>	<u>73,138</u>	<u>60,628</u>	<u>265,082</u>	<u>176,231</u>