

Charity no. 1187394



**Report and Unaudited Financial
Statements**

31 March 2023

Pete's Dragons

Reference and administrative details

For the year ended 31 March 2023

Charity number	1187394
Registered office and operational address	102 Exeter Road Exmouth Devon EX8 1QA
Trustees	The trustees who served during the year and up to the date of this report were as follows: Philip Hill Kayleigh Hodge David Partlow Graham Rowland Lesley Rowland
Chief executive officer	Alison Jordan
Bankers	NatWest Bank 59 High Street Exeter EX4 3DL
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Pete's Dragons

Report of the trustees

For the year ended 31 March 2023

Reference and administrative information set out on page 1 forms part of this report. The trustees present their report with the financial statements of the Charity for the year ended 31 March 2023. The financial statements comply with current statutory requirements, the Constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

The Charity is constituted as a Charitable Incorporated Organisation (CIO) and is governed by a constitution. Pete's Dragons was originally registered as a charitable trust (1160644) in February 2015, the assets of which were transferred to the CIO 1187394 upon its registration on 15 January 2020.

Recruitment and appointment of new trustees

New trustees are invited by the existing trustees, having due regard to the skills, knowledge and experience required for the effective administration of the Charity. Trustees are responsible for the strategic governance of the Charity. They do not receive any remuneration and offer their services voluntarily. Each trustee brings his/her own specific skills and experience for the benefit of the Charity. An induction process is in place for advising new trustees about their expected role and responsibilities, including reference to the Charity Commission's "The Essential trustee" in addition to meeting with the Chief Executive and the senior leadership team to equip them with a comprehensive understanding of the Charity's objectives and business processes.

Day-to-day management and decision making

The Chief Executive Officer and senior leadership team are responsible for the day-to-day management. Decision making in respect of material expenditure, remuneration and the Charity's overall structure and strategy is reserved to the trustees.

Key management remuneration

Key management remuneration is reviewed annually and normally increased with average earnings. The trustee board's benchmark is the mid-point range paid for comparable roles in charities of a similar size.

Related parties

The Charity does not have any subsidiaries and there are no entities that are related parties. One employee of the Charity is connected to a trustee and two trustees are connected. Trustees manage any issues that may arise in accordance with the appropriate guidance provided by the Charity Commission.

Risk management

The trustees have a duty to identify and review the risks to which the Charity is exposed, to safeguard the assets of the Charity and to ensure appropriate controls are in place for taking steps to provide reasonable assurance against fraud and error.

Objectives and activities

The objectives of the Charity are to preserve and protect the physical and mental health of those affected by suicide at whichever stage; postvention, intervention or prevention; and the relief of financial hardship and suffering of those affected by suicide.

Pete's Dragons

Report of the trustees

For the year ended 31 March 2023

In pursuing these objectives, the Charity provides bespoke bereavement/suicide impact support along with other support services such as training and workshops, thus meeting the objectives in its constitution. The criteria the Charity uses to measure its success are the numbers of positive outcomes reported as being delivered to parties commissioning postvention, prevention and intervention services and the numbers of people effectively supported.

Significant activities

During the financial reporting period the Charity continued to provide various services, which focus attention on its core objectives, including:

- delivering one-to-one and peer group emotional, practical, financial and therapeutic support within the counties of Devon and North Somerset to those who have been impacted by suicide;
- delivery of mental health, suicide prevention and bereavement workshops/training to a variety of individuals and organisations nationally within the UK;
- delivery of the Real Time Suicide Surveillance System for the county of Devon; and
- promotion and education of mental wellbeing within the Charity's retail outlet.

Statement of public benefit

The trustees are aware of the Public Benefit provisions of the Charities Act 2011 and of the guidance on them published by the Charity Commission. They are satisfied that the objects of the Charity and the activities of the Charity are within the definitions of Charitable Purposes set down in the Act. The trustees are not aware of any public detriment caused by the Charity's objects or activities, nor are they aware of anyone receiving private benefit from the Charity's activities. The main activities undertaken to further the Charity's purposes for the public benefit are those detailed above.

Grant making

The Charity is not a grant making Charity and does not invite grant applications.

Fundraising activities

The Charity monitors fundraising activities on an ad-hoc basis, did not identify any failures to comply with the voluntary standards or legal requirements and did not receive any complaints regarding its fundraising activities during the year.

Achievements and performance

The trustees consider that the Charity met the objects in its constitution in the year by successfully delivering the following:

Postvention

Throughout the year the Charity was commissioned by Devon CCG to provide one-to-one support after suicide throughout Devon, Torbay and Plymouth and North Somerset District Council to provide peer support groups. Support is both emotional and practical and is targeted at all the potential issues following bereavement after suicide including:

- advice on the coronial process with optional inquest accompaniment;
- housing advice and advocacy;
- legal and benefit advice;
- navigation to support/statutory services;
- access to counselling;
- access to peer support;
- access to trauma and/or prolonged grief therapy;
- support in emotional needs; and
- a range of alternative therapies.

Pete's Dragons

Report of the trustees

For the year ended 31 March 2023

During the reporting period a total of 318 people self-referred or were referred by partner agencies into postvention support in addition to some referrals still being supported from the previous reporting period.

Via the Charity's Immediate Response offer, 13 organisations were supported to cope with the impacts of suicide within their organisational community, reaching a further 472 individuals directly and approximately 1,500 indirectly.

The Charity responded to 375 requests for one-off support and signposting, demonstrating the Charity's commitment to a no wrong front door approach.

Intervention

The Charity continued to expand on its training offer in all aspects of mental wellbeing/suicide prevention, bereavement, and intervention. 95 courses were facilitated to over a thousand participants.

The Charity has continued to promote its charitable objectives of suicide prevention through mental wellbeing and resilience via its sole charity shop situated in Exmouth Town Centre. Alongside traditional donated goods, the store stocks a number of items designed to educate and inspire mental health maintenance.

Prevention

The Charity continues to develop and manage Devon's Real-Time Suicide Surveillance System on behalf of the three local authorities, Police, and health partners. The system aims to monitor and respond to emerging suspected suicides in the county with a focus on ensuring a timely offer of suicide bereavement support. The system reports into a multi-agency surveillance group on a monthly basis. With comparison data becoming available, a further focus is now on identifying patterns and trends with the aim of future prevention.

Financial review

Significant events

There were no significant financial events during the year, however, the trustees are mindful of the ongoing impacts of the COVID-19 pandemic and cost of living crisis on the environment within which the Charity operates and have taken action throughout the year in the form of changes to the Charity's operational processes in order to mitigate negative impacts as far as reasonably practicable.

Financial summary

Income for the year ended 31 March 2023 was £565,867 (2022: £729,441) and resources expended were £541,937 (2022: £483,329), resulting in a surplus of £23,930 (2022: Surplus of £246,112).

Total funds at 31 March 2023 were £461,588 (2022: £437,658), consisting of £3,500 restricted funds (2022: £3,603) and £458,088 unrestricted funds (2022: £434,055).

Principal funding sources

The trustees' objective is to raise as many funds as is reasonably possible in order to finance the Charity's activities and to meet its reserves policy. That objective was met for the year with funds being raised from the following sources:

Pete's Dragons

Report of the trustees

For the year ended 31 March 2023

Devon ICB

Provision of postvention support across the county of Devon.

Devon County Council

Contribution to the Devon Real-Time Suicide Surveillance System.

North Somerset Council

Provision of Peer Support Group.

Groundworks

Contribution to core costs.

DYS Space

Provision of activities and counselling to children and young people.

Reserves policy

Restricted funds have been shown in the statement of assets. Income is spent on the charitable activities in accordance with the Charity's objectives.

The policy of the trustees is to ensure that all expenses are fully-funded and reserves are sufficient to cover expenditure commitments for a six month period, equating to £270,969. Current free reserves, defined as unrestricted net current assets are £457,203. Trustees are currently in discussions about how best to utilise excess reserves.

Future plans

The Charity has been commissioned to continue providing postvention support throughout Devon to April 2024 as well as a continuation of the provision of real time surveillance for a minimum of another year. The Charity's aims for the forthcoming year are to strengthen and extend our core services within what are difficult times, keeping people safe, reducing isolation, and continuing to provide training and education in all aspects within which the Charity specialises.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those 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;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Pete's Dragons

Report of the trustees

For the year ended 31 March 2023

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees 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.

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

Members of the charity guarantee to contribute an amount not exceeding £Nil to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 25 January 2024 and signed on their behalf by



David Partlow - Chair of trustees

Independent examiner's report

To the trustees of

Pete's Dragons

I report to the trustees on my examination of the accounts of Pete's Dragons (the CIO) for the year ended 31 March 2023, which are set out on pages 8 to 22.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the CIO's gross income exceeded £250,000 your examiner must be a member 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 member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Godfrey Wilson Limited also provides bookkeeping services to the CIO. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

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 CIO as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

William Guy Blake

Date: 25 January 2024

William Guy Blake ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Pete's Dragons

Statement of financial activities

For the year ended 31 March 2023

	Note	Restricted £	Unrestricted £	2023 Total £	Restated 2022 Total £
Income from:					
Donations and legacies	4	-	112,243	112,243	371,823
Charitable activities	5	8,000	380,007	388,007	308,209
Other trading income	6	-	65,617	65,617	49,409
Total income		<u>8,000</u>	<u>557,867</u>	<u>565,867</u>	<u>729,441</u>
Expenditure on:					
Raising funds		-	133,600	133,600	128,782
Charitable activities		<u>8,103</u>	<u>400,234</u>	<u>408,337</u>	<u>354,547</u>
Total expenditure	8	<u>8,103</u>	<u>533,834</u>	<u>541,937</u>	<u>483,329</u>
Net income / (expenditure) and net movement in funds	9	(103)	24,033	23,930	246,112
Reconciliation of funds:					
Total funds brought forward		<u>3,603</u>	<u>434,055</u>	<u>437,658</u>	<u>191,546</u>
Total funds carried forward		<u><u>3,500</u></u>	<u><u>458,088</u></u>	<u><u>461,588</u></u>	<u><u>437,658</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 16 to the accounts.

Prior year income and expenditure have been restated as described in note 2 to 5 of the accounts.

Pete's Dragons

Balance sheet

As at 31 March 2023

	Note	£	2023 £	Restated 2022 £
Fixed assets				
Tangible assets	12		<u>885</u>	<u>1,368</u>
			885	1,368
Current assets				
Debtors	13	20,955		4,050
Cash at bank and in hand		<u>459,782</u>		<u>443,021</u>
			480,737	447,071
Liabilities				
Creditors: amounts falling due within 1 year	14	<u>20,034</u>		<u>10,781</u>
Net current assets			<u>460,703</u>	<u>436,290</u>
Net assets	15		<u><u>461,588</u></u>	<u><u>437,658</u></u>
Funds	16			
Restricted funds			3,500	3,603
Unrestricted funds				
General funds			<u>458,088</u>	<u>434,055</u>
Total charity funds			<u><u>461,588</u></u>	<u><u>437,658</u></u>

Approved by the trustees on 25 January 2024 and signed on their behalf by



David Partlow - Chair of trustees

Pete's Dragons**Statement of cash flows****For the year ended 31 March 2023**

	2023	2022
	£	£
Cash used in operating activities:		
Net movement in funds	23,930	246,112
Adjustments for:		
Depreciation	483	81
Increase in debtors	(16,905)	(3,700)
Increase in creditors	9,253	4,114
Net cash provided by operating activities	16,761	246,607
Cash flows from investing activities:		
Purchase of tangible fixed assets	-	(1,449)
Net cash provided by / (used in) investing activities	-	(1,449)
Increase in cash and cash equivalents in the year	16,761	245,158
Cash and cash equivalents at the beginning of the year	443,021	197,863
Cash and cash equivalents at the end of the year	459,782	443,021

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Pete's Dragons

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity 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 charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity 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.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

Pete's Dragons

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies (continued)

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of staff time occupied by each activity as follows:

	2023	2022
Raising funds	20.9%	20.9%
Charitable activities	79.1%	79.1%

h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	3 years
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Items of equipment are capitalised where the purchase price exceeds £1,000.

i) Stock

The charity holds donated stock in its charity shop retail outlet. This stock is comprised mainly of donated goods and has not been valued in the accounts on the basis that it would be impracticable to do so.

j) Debtors

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

k) Cash at bank and in hand

Cash at bank and cash 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.

Pete's Dragons

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies (continued)

l) Creditors

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

m) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

n) Pension costs

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

o) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

2. Prior period restatement

Prior year funds have been restated due to identification of material bank transactions that Pete's Dragons undertook in the prior year and missed accruals and fixed assets. The effects of the restatement are set out below:

	Restricted £	Unrestricted £	Total 2022 £
Funds			
Funds per original accounts at 31 March 2022	3,603	414,066	417,669
Adjustment to income	(248,000)	277,050	29,050
Adjustment to expenditure	248,000	(257,061)	(9,061)
Restated funds at 31 March 2022	<u>3,603</u>	<u>434,055</u>	<u>437,658</u>

Pete's Dragons

Notes to the financial statements

For the year ended 31 March 2023

2. Prior period restatement (continued)

	2022 £
Creditors	
Creditors per original accounts at 31 March 2022	4,354
Additional trade creditor balances	364
Adjustment to accruals	<u>6,063</u>
Restated creditors at 31 March 2022	<u><u>10,781</u></u>
	2022 £
Fixed assets	
Fixed assets per original accounts at 31 March 2022	5,605
Remove items below capitalisation limit	(4,156)
Add missed depreciation charge	<u>(81)</u>
Restated fixed assets at 31 March 2022	<u><u>1,368</u></u>
	2022 £
Bank	
Bank per original accounts at 31 March 2022	412,368
Additional cash held	<u>30,653</u>
Restated bank at 31 March 2023	<u><u>443,021</u></u>

3. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	Restated 2022 Total £
Income from:			
Donations and legacies	-	371,823	371,823
Charitable activities	34,910	273,299	308,209
Other trading income	<u>-</u>	<u>49,409</u>	<u>49,409</u>
Total income	<u>34,910</u>	<u>694,531</u>	<u>729,441</u>
Expenditure on:			
Raising funds	-	128,782	128,782
Charitable activities	<u>31,307</u>	<u>323,240</u>	<u>354,547</u>
Total expenditure	<u>31,307</u>	<u>452,022</u>	<u>483,329</u>
Net income and net movement in funds	<u><u>3,603</u></u>	<u><u>242,509</u></u>	<u><u>246,112</u></u>

Pete's Dragons

Notes to the financial statements

For the year ended 31 March 2023

4. Income from donations and legacies

	Restricted £	Unrestricted £	2023 Total £	Restated 2022 Total £
Donations	-	112,243	112,243	206,823
Legacies	-	-	-	165,000
Total income from donations and legacies	-	112,243	112,243	371,823

Prior period income from donations and legacies are fully unrestricted. Donations have been restated to include £64,136 of online donations and £122,719 of grant income previously recognised as income from charitable activities to reflect the requirements of the Charities SORP (FRS 102) and to be comparable with the current year.

5. Income from charitable activities

	Restricted £	Unrestricted £	2023 Total £
Contracts	-	263,785	263,785
Grants	8,000	-	8,000
Training sessions	-	116,222	116,222
Total income from charitable activities	8,000	380,007	388,007

Prior period comparative:

	Restricted £	Unrestricted £	Restated 2022 Total £
Contracts	-	248,000	248,000
Grants	34,910	-	34,910
Training sessions	-	25,299	25,299
Total income from charitable activities	34,910	273,299	308,209

Prior period income from charitable activities has been restated to reclassify a total of £207,214 to income from donations and income from other trading activities, in line with the requirements of the Charities SORP (FRS 102), as described further in notes 3 and 5.

Pete's Dragons

Notes to the financial statements

For the year ended 31 March 2023

6. Income from other trading activities

	2023	Restated
	Total	2022
	£	Total
		£
Shop sales	<u>65,617</u>	<u>49,409</u>

Income in both periods is fully unrestricted. Prior period income from other trading activities has been restated to include £29,050 of shop sales which were omitted from the financial statements as described in note 2, and £20,359 previously classified as income from charitable activities

7. Government grants

The charity receives government grants, defined as funding from NHS South West to fund charitable activities. The total value of such grants in the period ending 31 March 2023 was £3,500. In the prior year, the charity received government grants, defined as funding from East Devon District Council, National Lottery and Department for Culture Media and Sport amounting to £122,406. There are no unfulfilled conditions or contingencies attaching to these grants in either year.

Pete's Dragons

Notes to the financial statements

For the year ended 31 March 2023

8. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Staff costs (note 10)	68,171	258,592	37,274	364,037
Staff training	2,764	39,907	1,406	44,077
Project fees	1,617	-	-	1,617
Gifts, postage and packaging	6,083	3,610	-	9,693
Marketing	669	4,002	-	4,671
Materials	159	5,666	13	5,838
Travel and accommodation	90	1,926	-	2,016
Beneficiary events	-	7,549	-	7,549
Cost of goods sold	5,322	-	-	5,322
Bank fees	-	-	1,009	1,009
Subscriptions and licences	-	2,824	-	2,824
Supervision and wellbeing	-	6,749	-	6,749
Insurance	-	-	2,707	2,707
Legal and professional fees	-	-	6,823	6,823
Rent	22,582	17,614	2,539	42,735
Repairs and maintenance	7,033	6,299	908	14,240
Telephone and internet	2,552	5,018	723	8,293
Other office costs	5,092	5,080	1,082	11,254
Depreciation	90	344	49	483
Sub-total	122,224	365,180	54,533	541,937
Allocation of support and governance costs	11,376	43,157	(54,533)	-
Total expenditure	133,600	408,337	-	541,937

Total governance costs were £4,000 (2022: £nil).

Pete's Dragons

Notes to the financial statements

For the year ended 31 March 2023

8. Total expenditure (continued)				
Prior period comparative (restated)				
	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Staff costs (note 10)	62,806	238,239	34,340	335,385
Staff training	3,411	16,335	1,180	20,926
Project fees	562	-	-	562
Gifts, postage and packaging	3,182	12,122	-	15,304
Marketing	622	-	-	622
Materials	856	5,558	-	6,414
Travel and accommodation	70	1,589	-	1,659
Beneficiary events	1,081	1,863	-	2,944
Cost of goods sold	13,534	-	-	13,534
Bank fees	-	-	417	417
Subscriptions and licences	-	4,777	-	4,777
Supervision and wellbeing	-	4,987	-	4,987
Insurance	-	-	3,345	3,345
Legal and professional fees	-	-	4,152	4,152
Rent	20,218	14,439	2,081	36,738
Repairs and maintenance	6,491	5,408	779	12,678
Telephone and internet	1,647	4,638	669	6,954
Other office costs	4,288	6,609	953	11,850
Depreciation	15	58	8	81
Sub-total	118,783	316,622	47,924	483,329
Allocation of support and governance costs	9,999	37,925	(47,924)	-
Total expenditure	128,782	354,547	-	483,329

Pete's Dragons

Notes to the financial statements

For the year ended 31 March 2023

9. Net movement in funds

This is stated after charging:

	2023 £	2022 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Depreciation	483	81
Independent examiner's remuneration (excluding VAT):		
▪ Independent examination	4,000	-
▪ Other services	588	-

10. Staff costs and numbers

Staff costs were as follows:

	2023 £	Restated 2022 £
Salaries and wages	332,873	307,192
Social security costs	24,458	21,892
Pension costs	6,706	6,301
	364,037	335,385

No employee earned more than £60,000 during the year.

The key management personnel of the charity comprise the Trustees and the Chief Executive Officer. The total employee benefits of the key management personnel were £62,342 (2022: £64,545).

	2023 No.	2022 No.
Average head count	14.60	13.50

11. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Pete's Dragons**Notes to the financial statements****For the year ended 31 March 2023****12. Tangible fixed assets**

	Computer equipment £	Total £
Cost		
Restated at 1 April 2022 and at 31 March 2023	<u>1,449</u>	<u>1,449</u>
Depreciation		
Restated at 1 April 2022	81	81
Charge for the year	<u>483</u>	<u>483</u>
At 31 March 2023	<u>564</u>	<u>564</u>
Net book value At 31 March 2023	<u>885</u>	<u>885</u>
Restated at 31 March 2022	<u><u>1,368</u></u>	<u><u>1,368</u></u>

13. Debtors

	2023 £	2022 £
Trade debtors	15,050	4,050
Prepayments	2,260	-
Other debtors	<u>3,645</u>	<u>-</u>
	<u>20,955</u>	<u>4,050</u>

14. Creditors : amounts due within 1 year

	2023 £	Restated 2022 £
Trade creditors	371	758
Accruals	12,482	6,063
Other taxation and social security	<u>7,181</u>	<u>3,960</u>
	<u>20,034</u>	<u>10,781</u>

Pete's Dragons

Notes to the financial statements

For the year ended 31 March 2023

15. Analysis of net assets between funds

	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	885	885
Current assets	3,500	477,237	480,737
Current liabilities	-	(20,034)	(20,034)
Net assets at 31 March 2023	3,500	458,088	461,588
Prior year comparative (restated)			
	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	1,368	1,368
Current assets	3,603	443,468	447,071
Current liabilities	-	(10,781)	(10,781)
Net assets at 31 March 2022	3,603	434,055	437,658

Pete's Dragons

Notes to the financial statements

For the year ended 31 March 2023

16. Movements in funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2023 £
Restricted funds					
National Lottery	3,603	-	(3,603)	-	-
Devon Community Foundation	-	3,500	-	-	3,500
DYS Space (YP Activities)	-	4,500	(4,500)	-	-
Total restricted funds	3,603	8,000	(8,103)	-	3,500
Unrestricted funds					
General funds	434,055	557,867	(533,834)	-	458,088
Total unrestricted funds	434,055	557,867	(533,834)	-	458,088
Total funds	437,658	565,867	(541,937)	-	461,588

Purposes of restricted funds

National Lottery	Funding to cover trauma training for staff.
Devon Community Foundation	Designing a new course for people in a caring profession.
DYS Space (YP Activities)	Pilot project for outdoor leisure combined with counselling for young people.

Pete's Dragons

Notes to the financial statements

For the year ended 31 March 2023

16. Movements in funds (continued)

Prior year comparative (restated)

	At 1 April 2021 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2022 £
Restricted funds					
Living Options Devon	-	17,010	(17,010)	-	-
Norman Family Trust	-	8,400	(8,400)	-	-
National Lottery	-	9,500	(5,897)	-	3,603
Total restricted funds	-	34,910	(31,307)	-	3,603
Unrestricted funds					
General funds	191,546	694,531	(452,022)	-	434,055
Total unrestricted funds	191,546	694,531	(452,022)	-	434,055
Total funds	191,546	729,441	(483,329)	-	437,658

17. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2023 £	2022 £
Amount falling due:		
Within 1 year	3,561	3,062
	3,561	3,062

18. Related party transactions

A Jordan, CEO, and P Hill, a trustee, own the property at 102 Exeter Road, Exmouth, Devon, EX8 1QA which is rented as an office space to Pete's Dragons. During the year the charity paid £14,817 (2022: £14,400) for rental of the office space. No amounts were outstanding at the year end (2022: £nil). All transactions were carried out at arms length.

P Hill is also a director of G4S Ordinance Management Limited. During the year the charity received donations of £250 (2022: £nil) from G4S Ordinance Management Limited. No amounts were outstanding at year end.

During the year trustees and key management personnel donated £4,230 to Pete's Dragons (2022: £nil).

Charity no. 1187394



**Report and Unaudited Financial
Statements**

31 March 2023

Pete's Dragons

Reference and administrative details

For the year ended 31 March 2023

Charity number	1187394
Registered office and operational address	102 Exeter Road Exmouth Devon EX8 1QA
Trustees	The trustees who served during the year and up to the date of this report were as follows: Philip Hill Kayleigh Hodge David Partlow Graham Rowland Lesley Rowland
Chief executive officer	Alison Jordan
Bankers	NatWest Bank 59 High Street Exeter EX4 3DL
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Pete's Dragons

Report of the trustees

For the year ended 31 March 2023

Reference and administrative information set out on page 1 forms part of this report. The trustees present their report with the financial statements of the Charity for the year ended 31 March 2023. The financial statements comply with current statutory requirements, the Constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

The Charity is constituted as a Charitable Incorporated Organisation (CIO) and is governed by a constitution. Pete's Dragons was originally registered as a charitable trust (1160644) in February 2015, the assets of which were transferred to the CIO 1187394 upon its registration on 15 January 2020.

Recruitment and appointment of new trustees

New trustees are invited by the existing trustees, having due regard to the skills, knowledge and experience required for the effective administration of the Charity. Trustees are responsible for the strategic governance of the Charity. They do not receive any remuneration and offer their services voluntarily. Each trustee brings his/her own specific skills and experience for the benefit of the Charity. An induction process is in place for advising new trustees about their expected role and responsibilities, including reference to the Charity Commission's "The Essential trustee" in addition to meeting with the Chief Executive and the senior leadership team to equip them with a comprehensive understanding of the Charity's objectives and business processes.

Day-to-day management and decision making

The Chief Executive Officer and senior leadership team are responsible for the day-to-day management. Decision making in respect of material expenditure, remuneration and the Charity's overall structure and strategy is reserved to the trustees.

Key management remuneration

Key management remuneration is reviewed annually and normally increased with average earnings. The trustee board's benchmark is the mid-point range paid for comparable roles in charities of a similar size.

Related parties

The Charity does not have any subsidiaries and there are no entities that are related parties. One employee of the Charity is connected to a trustee and two trustees are connected. Trustees manage any issues that may arise in accordance with the appropriate guidance provided by the Charity Commission.

Risk management

The trustees have a duty to identify and review the risks to which the Charity is exposed, to safeguard the assets of the Charity and to ensure appropriate controls are in place for taking steps to provide reasonable assurance against fraud and error.

Objectives and activities

The objectives of the Charity are to preserve and protect the physical and mental health of those affected by suicide at whichever stage; postvention, intervention or prevention; and the relief of financial hardship and suffering of those affected by suicide.

Pete's Dragons

Report of the trustees

For the year ended 31 March 2023

In pursuing these objectives, the Charity provides bespoke bereavement/suicide impact support along with other support services such as training and workshops, thus meeting the objectives in its constitution. The criteria the Charity uses to measure its success are the numbers of positive outcomes reported as being delivered to parties commissioning postvention, prevention and intervention services and the numbers of people effectively supported.

Significant activities

During the financial reporting period the Charity continued to provide various services, which focus attention on its core objectives, including:

- delivering one-to-one and peer group emotional, practical, financial and therapeutic support within the counties of Devon and North Somerset to those who have been impacted by suicide;
- delivery of mental health, suicide prevention and bereavement workshops/training to a variety of individuals and organisations nationally within the UK;
- delivery of the Real Time Suicide Surveillance System for the county of Devon; and
- promotion and education of mental wellbeing within the Charity's retail outlet.

Statement of public benefit

The trustees are aware of the Public Benefit provisions of the Charities Act 2011 and of the guidance on them published by the Charity Commission. They are satisfied that the objects of the Charity and the activities of the Charity are within the definitions of Charitable Purposes set down in the Act. The trustees are not aware of any public detriment caused by the Charity's objects or activities, nor are they aware of anyone receiving private benefit from the Charity's activities. The main activities undertaken to further the Charity's purposes for the public benefit are those detailed above.

Grant making

The Charity is not a grant making Charity and does not invite grant applications.

Fundraising activities

The Charity monitors fundraising activities on an ad-hoc basis, did not identify any failures to comply with the voluntary standards or legal requirements and did not receive any complaints regarding its fundraising activities during the year.

Achievements and performance

The trustees consider that the Charity met the objects in its constitution in the year by successfully delivering the following:

Postvention

Throughout the year the Charity was commissioned by Devon CCG to provide one-to-one support after suicide throughout Devon, Torbay and Plymouth and North Somerset District Council to provide peer support groups. Support is both emotional and practical and is targeted at all the potential issues following bereavement after suicide including:

- advice on the coronial process with optional inquest accompaniment;
- housing advice and advocacy;
- legal and benefit advice;
- navigation to support/statutory services;
- access to counselling;
- access to peer support;
- access to trauma and/or prolonged grief therapy;
- support in emotional needs; and
- a range of alternative therapies.

Pete's Dragons

Report of the trustees

For the year ended 31 March 2023

During the reporting period a total of 318 people self-referred or were referred by partner agencies into postvention support in addition to some referrals still being supported from the previous reporting period.

Via the Charity's Immediate Response offer, 13 organisations were supported to cope with the impacts of suicide within their organisational community, reaching a further 472 individuals directly and approximately 1,500 indirectly.

The Charity responded to 375 requests for one-off support and signposting, demonstrating the Charity's commitment to a no wrong front door approach.

Intervention

The Charity continued to expand on its training offer in all aspects of mental wellbeing/suicide prevention, bereavement, and intervention. 95 courses were facilitated to over a thousand participants.

The Charity has continued to promote its charitable objectives of suicide prevention through mental wellbeing and resilience via its sole charity shop situated in Exmouth Town Centre. Alongside traditional donated goods, the store stocks a number of items designed to educate and inspire mental health maintenance.

Prevention

The Charity continues to develop and manage Devon's Real-Time Suicide Surveillance System on behalf of the three local authorities, Police, and health partners. The system aims to monitor and respond to emerging suspected suicides in the county with a focus on ensuring a timely offer of suicide bereavement support. The system reports into a multi-agency surveillance group on a monthly basis. With comparison data becoming available, a further focus is now on identifying patterns and trends with the aim of future prevention.

Financial review

Significant events

There were no significant financial events during the year, however, the trustees are mindful of the ongoing impacts of the COVID-19 pandemic and cost of living crisis on the environment within which the Charity operates and have taken action throughout the year in the form of changes to the Charity's operational processes in order to mitigate negative impacts as far as reasonably practicable.

Financial summary

Income for the year ended 31 March 2023 was £565,867 (2022: £729,441) and resources expended were £541,937 (2022: £483,329), resulting in a surplus of £23,930 (2022: Surplus of £246,112).

Total funds at 31 March 2023 were £461,588 (2022: £437,658), consisting of £3,500 restricted funds (2022: £3,603) and £458,088 unrestricted funds (2022: £434,055).

Principal funding sources

The trustees' objective is to raise as many funds as is reasonably possible in order to finance the Charity's activities and to meet its reserves policy. That objective was met for the year with funds being raised from the following sources:

Pete's Dragons

Report of the trustees

For the year ended 31 March 2023

Devon ICB

Provision of postvention support across the county of Devon.

Devon County Council

Contribution to the Devon Real-Time Suicide Surveillance System.

North Somerset Council

Provision of Peer Support Group.

Groundworks

Contribution to core costs.

DYS Space

Provision of activities and counselling to children and young people.

Reserves policy

Restricted funds have been shown in the statement of assets. Income is spent on the charitable activities in accordance with the Charity's objectives.

The policy of the trustees is to ensure that all expenses are fully-funded and reserves are sufficient to cover expenditure commitments for a six month period, equating to £270,969. Current free reserves, defined as unrestricted net current assets are £457,203. Trustees are currently in discussions about how best to utilise excess reserves.

Future plans

The Charity has been commissioned to continue providing postvention support throughout Devon to April 2024 as well as a continuation of the provision of real time surveillance for a minimum of another year. The Charity's aims for the forthcoming year are to strengthen and extend our core services within what are difficult times, keeping people safe, reducing isolation, and continuing to provide training and education in all aspects within which the Charity specialises.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those 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;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Pete's Dragons

Report of the trustees

For the year ended 31 March 2023

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees 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.

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

Members of the charity guarantee to contribute an amount not exceeding £Nil to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 25 January 2024 and signed on their behalf by



David Partlow - Chair of trustees

Independent examiner's report

To the trustees of

Pete's Dragons

I report to the trustees on my examination of the accounts of Pete's Dragons (the CIO) for the year ended 31 March 2023, which are set out on pages 8 to 22.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the CIO's gross income exceeded £250,000 your examiner must be a member 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 member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Godfrey Wilson Limited also provides bookkeeping services to the CIO. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

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 CIO as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

William Guy Blake

Date: 25 January 2024

William Guy Blake ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Pete's Dragons

Statement of financial activities

For the year ended 31 March 2023

	Note	Restricted £	Unrestricted £	2023 Total £	Restated 2022 Total £
Income from:					
Donations and legacies	4	-	112,243	112,243	371,823
Charitable activities	5	8,000	380,007	388,007	308,209
Other trading income	6	-	65,617	65,617	49,409
Total income		<u>8,000</u>	<u>557,867</u>	<u>565,867</u>	<u>729,441</u>
Expenditure on:					
Raising funds		-	133,600	133,600	128,782
Charitable activities		<u>8,103</u>	<u>400,234</u>	<u>408,337</u>	<u>354,547</u>
Total expenditure	8	<u>8,103</u>	<u>533,834</u>	<u>541,937</u>	<u>483,329</u>
Net income / (expenditure) and net movement in funds	9	(103)	24,033	23,930	246,112
Reconciliation of funds:					
Total funds brought forward		<u>3,603</u>	<u>434,055</u>	<u>437,658</u>	<u>191,546</u>
Total funds carried forward		<u><u>3,500</u></u>	<u><u>458,088</u></u>	<u><u>461,588</u></u>	<u><u>437,658</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 16 to the accounts.

Prior year income and expenditure have been restated as described in note 2 to 5 of the accounts.

Pete's Dragons

Balance sheet

As at 31 March 2023

	Note	£	2023 £	Restated 2022 £
Fixed assets				
Tangible assets	12		<u>885</u>	<u>1,368</u>
			885	1,368
Current assets				
Debtors	13	20,955		4,050
Cash at bank and in hand		<u>459,782</u>		<u>443,021</u>
			480,737	447,071
Liabilities				
Creditors: amounts falling due within 1 year	14	<u>20,034</u>		<u>10,781</u>
Net current assets			<u>460,703</u>	<u>436,290</u>
Net assets	15		<u><u>461,588</u></u>	<u><u>437,658</u></u>
Funds	16			
Restricted funds			3,500	3,603
Unrestricted funds				
General funds			<u>458,088</u>	<u>434,055</u>
Total charity funds			<u><u>461,588</u></u>	<u><u>437,658</u></u>

Approved by the trustees on 25 January 2024 and signed on their behalf by



David Partlow - Chair of trustees

Pete's Dragons**Statement of cash flows****For the year ended 31 March 2023**

	2023	2022
	£	£
Cash used in operating activities:		
Net movement in funds	23,930	246,112
Adjustments for:		
Depreciation	483	81
Increase in debtors	(16,905)	(3,700)
Increase in creditors	9,253	4,114
Net cash provided by operating activities	16,761	246,607
Cash flows from investing activities:		
Purchase of tangible fixed assets	-	(1,449)
Net cash provided by / (used in) investing activities	-	(1,449)
Increase in cash and cash equivalents in the year	16,761	245,158
Cash and cash equivalents at the beginning of the year	443,021	197,863
Cash and cash equivalents at the end of the year	459,782	443,021

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Pete's Dragons

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity 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 charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity 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.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

Pete's Dragons

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies (continued)

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of staff time occupied by each activity as follows:

	2023	2022
Raising funds	20.9%	20.9%
Charitable activities	79.1%	79.1%

h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	3 years
--------------------	---------

Items of equipment are capitalised where the purchase price exceeds £1,000.

i) Stock

The charity holds donated stock in its charity shop retail outlet. This stock is comprised mainly of donated goods and has not been valued in the accounts on the basis that it would be impracticable to do so.

j) Debtors

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

k) Cash at bank and in hand

Cash at bank and cash 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.

Pete's Dragons

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies (continued)

l) Creditors

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

m) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

n) Pension costs

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

o) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

2. Prior period restatement

Prior year funds have been restated due to identification of material bank transactions that Pete's Dragons undertook in the prior year and missed accruals and fixed assets. The effects of the restatement are set out below:

	Restricted £	Unrestricted £	Total 2022 £
Funds			
Funds per original accounts at 31 March 2022	3,603	414,066	417,669
Adjustment to income	(248,000)	277,050	29,050
Adjustment to expenditure	248,000	(257,061)	(9,061)
Restated funds at 31 March 2022	<u>3,603</u>	<u>434,055</u>	<u>437,658</u>

Pete's Dragons

Notes to the financial statements

For the year ended 31 March 2023

2. Prior period restatement (continued)

	2022 £
Creditors	
Creditors per original accounts at 31 March 2022	4,354
Additional trade creditor balances	364
Adjustment to accruals	<u>6,063</u>
Restated creditors at 31 March 2022	<u><u>10,781</u></u>
	2022 £
Fixed assets	
Fixed assets per original accounts at 31 March 2022	5,605
Remove items below capitalisation limit	(4,156)
Add missed depreciation charge	<u>(81)</u>
Restated fixed assets at 31 March 2022	<u><u>1,368</u></u>
	2022 £
Bank	
Bank per original accounts at 31 March 2022	412,368
Additional cash held	<u>30,653</u>
Restated bank at 31 March 2023	<u><u>443,021</u></u>

3. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	Restated 2022 Total £
Income from:			
Donations and legacies	-	371,823	371,823
Charitable activities	34,910	273,299	308,209
Other trading income	<u>-</u>	<u>49,409</u>	<u>49,409</u>
Total income	<u>34,910</u>	<u>694,531</u>	<u>729,441</u>
Expenditure on:			
Raising funds	-	128,782	128,782
Charitable activities	<u>31,307</u>	<u>323,240</u>	<u>354,547</u>
Total expenditure	<u>31,307</u>	<u>452,022</u>	<u>483,329</u>
Net income and net movement in funds	<u><u>3,603</u></u>	<u><u>242,509</u></u>	<u><u>246,112</u></u>

Pete's Dragons

Notes to the financial statements

For the year ended 31 March 2023

4. Income from donations and legacies

	Restricted £	Unrestricted £	2023 Total £	Restated 2022 Total £
Donations	-	112,243	112,243	206,823
Legacies	-	-	-	165,000
Total income from donations and legacies	-	112,243	112,243	371,823

Prior period income from donations and legacies are fully unrestricted. Donations have been restated to include £64,136 of online donations and £122,719 of grant income previously recognised as income from charitable activities to reflect the requirements of the Charities SORP (FRS 102) and to be comparable with the current year.

5. Income from charitable activities

	Restricted £	Unrestricted £	2023 Total £
Contracts	-	263,785	263,785
Grants	8,000	-	8,000
Training sessions	-	116,222	116,222
Total income from charitable activities	8,000	380,007	388,007

Prior period comparative:

	Restricted £	Unrestricted £	Restated 2022 Total £
Contracts	-	248,000	248,000
Grants	34,910	-	34,910
Training sessions	-	25,299	25,299
Total income from charitable activities	34,910	273,299	308,209

Prior period income from charitable activities has been restated to reclassify a total of £207,214 to income from donations and income from other trading activities, in line with the requirements of the Charities SORP (FRS 102), as described further in notes 3 and 5.

Pete's Dragons

Notes to the financial statements

For the year ended 31 March 2023

6. Income from other trading activities

	2023	Restated
	Total	2022
	£	Total
		£
Shop sales	<u>65,617</u>	<u>49,409</u>

Income in both periods is fully unrestricted. Prior period income from other trading activities has been restated to include £29,050 of shop sales which were omitted from the financial statements as described in note 2, and £20,359 previously classified as income from charitable activities

7. Government grants

The charity receives government grants, defined as funding from NHS South West to fund charitable activities. The total value of such grants in the period ending 31 March 2023 was £3,500. In the prior year, the charity received government grants, defined as funding from East Devon District Council, National Lottery and Department for Culture Media and Sport amounting to £122,406. There are no unfulfilled conditions or contingencies attaching to these grants in either year.

Pete's Dragons

Notes to the financial statements

For the year ended 31 March 2023

8. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Staff costs (note 10)	68,171	258,592	37,274	364,037
Staff training	2,764	39,907	1,406	44,077
Project fees	1,617	-	-	1,617
Gifts, postage and packaging	6,083	3,610	-	9,693
Marketing	669	4,002	-	4,671
Materials	159	5,666	13	5,838
Travel and accommodation	90	1,926	-	2,016
Beneficiary events	-	7,549	-	7,549
Cost of goods sold	5,322	-	-	5,322
Bank fees	-	-	1,009	1,009
Subscriptions and licences	-	2,824	-	2,824
Supervision and wellbeing	-	6,749	-	6,749
Insurance	-	-	2,707	2,707
Legal and professional fees	-	-	6,823	6,823
Rent	22,582	17,614	2,539	42,735
Repairs and maintenance	7,033	6,299	908	14,240
Telephone and internet	2,552	5,018	723	8,293
Other office costs	5,092	5,080	1,082	11,254
Depreciation	90	344	49	483
Sub-total	122,224	365,180	54,533	541,937
Allocation of support and governance costs	11,376	43,157	(54,533)	-
Total expenditure	133,600	408,337	-	541,937

Total governance costs were £4,000 (2022: £nil).

Pete's Dragons

Notes to the financial statements

For the year ended 31 March 2023

8. Total expenditure (continued)				
Prior period comparative (restated)				
	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Staff costs (note 10)	62,806	238,239	34,340	335,385
Staff training	3,411	16,335	1,180	20,926
Project fees	562	-	-	562
Gifts, postage and packaging	3,182	12,122	-	15,304
Marketing	622	-	-	622
Materials	856	5,558	-	6,414
Travel and accommodation	70	1,589	-	1,659
Beneficiary events	1,081	1,863	-	2,944
Cost of goods sold	13,534	-	-	13,534
Bank fees	-	-	417	417
Subscriptions and licences	-	4,777	-	4,777
Supervision and wellbeing	-	4,987	-	4,987
Insurance	-	-	3,345	3,345
Legal and professional fees	-	-	4,152	4,152
Rent	20,218	14,439	2,081	36,738
Repairs and maintenance	6,491	5,408	779	12,678
Telephone and internet	1,647	4,638	669	6,954
Other office costs	4,288	6,609	953	11,850
Depreciation	15	58	8	81
Sub-total	118,783	316,622	47,924	483,329
Allocation of support and governance costs	9,999	37,925	(47,924)	-
Total expenditure	128,782	354,547	-	483,329

Pete's Dragons

Notes to the financial statements

For the year ended 31 March 2023

9. Net movement in funds

This is stated after charging:

	2023 £	2022 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Depreciation	483	81
Independent examiner's remuneration (excluding VAT):		
▪ Independent examination	4,000	-
▪ Other services	588	-

10. Staff costs and numbers

Staff costs were as follows:

	2023 £	Restated 2022 £
Salaries and wages	332,873	307,192
Social security costs	24,458	21,892
Pension costs	6,706	6,301
	364,037	335,385

No employee earned more than £60,000 during the year.

The key management personnel of the charity comprise the Trustees and the Chief Executive Officer. The total employee benefits of the key management personnel were £62,342 (2022: £64,545).

	2023 No.	2022 No.
Average head count	14.60	13.50

11. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Pete's Dragons**Notes to the financial statements****For the year ended 31 March 2023****12. Tangible fixed assets**

	Computer equipment £	Total £
Cost		
Restated at 1 April 2022 and at 31 March 2023	<u>1,449</u>	<u>1,449</u>
Depreciation		
Restated at 1 April 2022	81	81
Charge for the year	<u>483</u>	<u>483</u>
At 31 March 2023	<u>564</u>	<u>564</u>
Net book value At 31 March 2023	<u>885</u>	<u>885</u>
Restated at 31 March 2022	<u><u>1,368</u></u>	<u><u>1,368</u></u>

13. Debtors

	2023 £	2022 £
Trade debtors	15,050	4,050
Prepayments	2,260	-
Other debtors	<u>3,645</u>	<u>-</u>
	<u>20,955</u>	<u>4,050</u>

14. Creditors : amounts due within 1 year

	2023 £	Restated 2022 £
Trade creditors	371	758
Accruals	12,482	6,063
Other taxation and social security	<u>7,181</u>	<u>3,960</u>
	<u>20,034</u>	<u>10,781</u>

Pete's Dragons

Notes to the financial statements

For the year ended 31 March 2023

15. Analysis of net assets between funds

	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	885	885
Current assets	3,500	477,237	480,737
Current liabilities	-	(20,034)	(20,034)
Net assets at 31 March 2023	3,500	458,088	461,588
Prior year comparative (restated)			
	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	1,368	1,368
Current assets	3,603	443,468	447,071
Current liabilities	-	(10,781)	(10,781)
Net assets at 31 March 2022	3,603	434,055	437,658

Pete's Dragons

Notes to the financial statements

For the year ended 31 March 2023

16. Movements in funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2023 £
Restricted funds					
National Lottery	3,603	-	(3,603)	-	-
Devon Community Foundation	-	3,500	-	-	3,500
DYS Space (YP Activities)	-	4,500	(4,500)	-	-
Total restricted funds	3,603	8,000	(8,103)	-	3,500
Unrestricted funds					
General funds	434,055	557,867	(533,834)	-	458,088
Total unrestricted funds	434,055	557,867	(533,834)	-	458,088
Total funds	437,658	565,867	(541,937)	-	461,588

Purposes of restricted funds

National Lottery	Funding to cover trauma training for staff.
Devon Community Foundation	Designing a new course for people in a caring profession.
DYS Space (YP Activities)	Pilot project for outdoor leisure combined with counselling for young people.

Pete's Dragons

Notes to the financial statements

For the year ended 31 March 2023

16. Movements in funds (continued)

Prior year comparative (restated)

	At 1 April 2021 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2022 £
Restricted funds					
Living Options Devon	-	17,010	(17,010)	-	-
Norman Family Trust	-	8,400	(8,400)	-	-
National Lottery	-	9,500	(5,897)	-	3,603
Total restricted funds	-	34,910	(31,307)	-	3,603
Unrestricted funds					
General funds	191,546	694,531	(452,022)	-	434,055
Total unrestricted funds	191,546	694,531	(452,022)	-	434,055
Total funds	191,546	729,441	(483,329)	-	437,658

17. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2023 £	2022 £
Amount falling due:		
Within 1 year	3,561	3,062
	3,561	3,062

18. Related party transactions

A Jordan, CEO, and P Hill, a trustee, own the property at 102 Exeter Road, Exmouth, Devon, EX8 1QA which is rented as an office space to Pete's Dragons. During the year the charity paid £14,817 (2022: £14,400) for rental of the office space. No amounts were outstanding at the year end (2022: £nil). All transactions were carried out at arms length.

P Hill is also a director of G4S Ordinance Management Limited. During the year the charity received donations of £250 (2022: £nil) from G4S Ordinance Management Limited. No amounts were outstanding at year end.

During the year trustees and key management personnel donated £4,230 to Pete's Dragons (2022: £nil).

William Guy Blake ACA
Godfrey Wilson Limited
Chartered Accountants & Statutory Auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

25 January 2024

Dear Guy

Letter of Representations on the Financial Statements for the Year Ended 31 March 2023

We confirm that the following representations are made on the basis of enquiries of the trustees, management and staff with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the following representations to you:

1. We have fulfilled our responsibilities as trustees, as set out in the terms of your engagement letter dated 23 November 2023, under the Charities Act 2011 for preparing financial statements, in accordance with 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).

We confirm that in our opinion the financial statements give a true and fair view and in particular that where any additional information must be disclosed in order to give a true and fair view that information has in fact been disclosed. We confirm that the selection and application of the accounting policies used in the preparation of the financial statements are appropriate, and we approve these accounts for the year ended 31 March 2023.

2. We confirm that all accounting records have been made available to you for the purpose of your examination, in accordance with your terms of engagement, and that all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management, trustees' and members' meetings, have been made available to you. We have given you unrestricted access to persons within the charity in order to obtain evidence and have provided any additional information that you have requested for the purposes of your examination.
3. We confirm the charity has satisfactory title to all assets and there are no liens or encumbrances on the assets, except for those disclosed in the financial statements.
4. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable. We confirm that we have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.
5. We confirm that the charity has no liabilities or contingent liabilities other than those disclosed in the financial statements.
6. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to you and accounted for and disclosed in accordance with the applicable financial reporting framework.

7. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
8. We confirm that we are aware that a related party of the charity is a person or organisation which either (directly or indirectly) controls, has joint control of, or significantly influences the charity or vice versa and as a result will include: trustees, other key management, close family and other business interests of the previous. We confirm that all related party relationships and transactions have been accounted for and disclosed in accordance with the applicable financial reporting framework.
9. We confirm that the charity neither had, at any time during the year, any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the charity) for trustees, nor provided guarantees of any kind on behalf of the trustees except as disclosed in the financial statements.
10. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
11. We confirm that the charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
12. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its activities and which are central to the charity's ability to conduct its activities, except as explained to you and as disclosed in the financial statements.
13. We acknowledge our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our risk assessment of the risk of fraud in the organisation. There have been no deficiencies in internal control of which we are aware.
14. We confirm that there have been no actual or suspected instances of fraud involving trustees, management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by trustees, former trustees, employees, former employees, regulators or others.
15. We confirm that, in our opinion, the charity's financial statements should be prepared on the going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. In reaching this conclusion, we have taken into account all relevant matters of which we are aware, and have considered a period of at least one year from the date on which the financial statements will be approved.
16. We confirm that in our opinion the effects of uncorrected misstatements are immaterial, both individually and in aggregate, to the financial statements as a whole.
17. We confirm that, in respect of the restatement to correct a material misstatement in prior period financial statements that affects the comparative information (and any other period covered by your work), the adjustment relates to the correction of a fundamental error which has no bearing on the results of the current period, and accordingly, should be accounted for by restating prior periods.

18. We confirm that we are not aware of any matters of material significance that should be reported to regulators. We confirm that all correspondence with the Charity Commission has been made available to you.
19. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.

Yours sincerely



David Partlow – Trustee
For and on behalf of the trustees of Pete's Dragons