

Charity no. 1187394



**Report and Unaudited Financial
Statements**

31 March 2024

Pete's Dragons

Reference and administrative details

For the year ended 31 March 2024

Charity number	1187394														
Registered office and operational address	102 Exeter Road Exmouth Devon EX8 1QA														
Trustees	<p>The trustees who served during the year and up to the date of this report were as follows:</p> <table><tr><td>David Partlow</td><td>Chair</td></tr><tr><td>Abigail Hearn</td><td>Appointed 21 March 2024</td></tr><tr><td>Philip Hill</td><td></td></tr><tr><td>Kayleigh Hodge</td><td></td></tr><tr><td>Hymani Martinez</td><td>Appointed 21 March 2024</td></tr><tr><td>Graham Rowland</td><td>Resigned 21 March 2024</td></tr><tr><td>Lesley Rowland</td><td>Resigned 21 March 2024</td></tr></table>	David Partlow	Chair	Abigail Hearn	Appointed 21 March 2024	Philip Hill		Kayleigh Hodge		Hymani Martinez	Appointed 21 March 2024	Graham Rowland	Resigned 21 March 2024	Lesley Rowland	Resigned 21 March 2024
David Partlow	Chair														
Abigail Hearn	Appointed 21 March 2024														
Philip Hill															
Kayleigh Hodge															
Hymani Martinez	Appointed 21 March 2024														
Graham Rowland	Resigned 21 March 2024														
Lesley Rowland	Resigned 21 March 2024														
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 2024

The Charity

Pete's Dragons provides support to those people within our communities of Devon and North Somerset who have been impacted by suicide. Our support is guided by the three main aspects of suicide: prevention, postvention and intervention.

Our support is:

- free to access;
- open-ended (without time limits);
- immediate (without waiting lists);
- Bespoke to the individual;
- Delivered by specialists; and
- Appropriate for all ages.

The charity operates from four office and therapeutic spaces in Barnstaple, Torquay, Plymouth and its headquarters in Exmouth. Locations which ensure accessibility to all Devon residents.

Pete's Dragons is part-commissioned to provide its prevention, postvention and intervention activities which ensures the charity operates to the high standards of our statutory partners which increases public confidence in service delivery. However, it is the unwavering and loyal support of our local communities through fundraising and donations which enables the charity to deliver innovative, compassionate, time sensitive and hope-filled support to vulnerable individuals when they need it the most.

Objectives and Activities

The benefits that Pete's Dragons provides are:

- To preserve and protect the physical and mental health of those affected by suicide at whichever stage; postvention, intervention or prevention;
- the relief of financial hardship and suffering of those affected by suicide;
- The operation of a Real Time Suicide Surveillance System for Devon; and
- Delivery of a comprehensive training suite educating on all aspects of suicide and mental wellbeing.

Pete's Dragons is required to demonstrate how its operations provide a public benefit.

The Trustees have complied with their duty in accordance with the charities act and the Charity Commissions guidance on public benefit. They exercise their powers and duties to consider it in all aspects of the charity's activities.

Overview of the Financial Year

Pete's Dragons, along with all charities are operating in challenging economic times. The charity continues to be impacted by recovery and the long-term effects of the covid19 pandemic alongside high inflation and a cost-of-living crisis the effects of which also impact the charity's stakeholders and beneficiaries. The charity has seen a 38% increase in demand for suicide bereavement support services which has in turn created the need for increased office/therapy space as well as additional suicide bereavement specialists.

This is clearly demonstrative of the increasing need for the services the charity provides. That the people experiencing the devastating impact of suicide have somewhere to turn for instant support can only be viewed as a positive and therefore the financial year has been focused toward ensuring their needs are met.

The Plymouth and Barnstaple offices both moved into larger premises both comprising of an administration space, two one-to-one therapy rooms and a group therapy space. Plans began for the Torquay office to relocate to a larger property which would provide similar amenities.

Suicide bereavement specialist numbers increased from 8 to 11 and their salaries were reviewed and subsequently increased to reflect the important and crucial nature of the work undertaken.

To streamline and add operational efficiencies the charity also began a technology refresh project for both software and hardware. We incorporated additional software which allowed us to monitor and track grant and contract performance and budgets alongside adding an IT helpdesk and a leased line to our HQ building to decrease IT downtime. New networked computers have been installed on every desk facilitating flexible working between offices.

The investment in increased space and technology, though essential to meet increased need, is reflected in the small deficit with which the charity ended the financial year.

Despite the deficit the charity remains in a strong financial position for the coming year with adequate reserves and six ongoing contracts.

Fundraising

The financial year saw a 48% increase in community fundraising and donations. As the need for the charity's services grows, so does community awareness and this is reflected in the generosity of members of the public who undertake challenges and raise money in all manner of wonderfully unique ways. The charity remains humbled and grateful for the efforts and funds raised throughout the year.

Pete's Dragons

Report of the trustees

For the year ended 31 March 2024



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.

Grant Funding

The charity was supported to provide its vital services by the following grant-making trusts and foundations.



The Jamieson-Bystock Trust

Pete's Dragons

Report of the trustees

For the year ended 31 March 2024



Grants which contributed towards the provision of increased/warm space, children's activity days, winter warm packs, Christmas first-aid well-being kits, peer support and much more. Grants and trusts are what makes the difference between adequate service provision and excellent service provision. With the support of the above organisation's beneficiaries of Pete's Dragons can be assured of excellence in everything we do.

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

Contracts

The charity held six contracts in this reporting period. All contracts have been managed and performed to a high standard with quarterly reporting against agreed key performance indicators demonstrating without exception that the charity met or exceeded expectations.

Contract	Awarding Body	Purpose
Devon Postvention Service	Devon ICB	Suicide Bereavement Support
Devon RTSSS	Devon Public Health	Operation of Real Time Surveillance System
NS PSG	North Somerset Council	Peer Support Groups
4Mental Health Training	Plymouth City Council	Delivery and Administration of Training
Connect 5 Training	Devon Public health	Delivery and Administration of Training
ASIST & MHFA Training	West Devon LCP	Delivery of Training

Achievements and performance - Spotlighting a Contract



The real time surveillance system is operated across the Devon Integrated Care System. It collects timely data about all 'sudden, self-inflicted deaths', primarily from Devon and Cornwall Police, British Transport Police and Highways England. Further information relating to the death is then gathered from a range of agencies including Mental Health Services, Substance Misuse Services and Educational Settings. A multi-agency group meets once a month where the previous months data is presented.

The purpose of real time surveillance is primarily to ensure that there is a timely offer of bereavement support to anyone who may have been affected by the death. This is because being bereaved by suicide increases the risk of suicide (Pitman A et al 2016. BMJ 26:6:1).

Other functions of a real time surveillance system are:

- Early identification of localised trends;
- Early identification of novel methods of suicide;
- Identification of potential suicide clusters;
- To enable closer examination of populations and groups of concern, for example monitor all suspected suicides in people aged under 25 years;
- Support Public Health Teams to develop an Avoidable Deaths Approach; and
- Early identification of targeted suicide prevention responses, for example signage at an identified high frequency location.

As part of the management of the real time surveillance system, Pete's Dragons is also responsible for arranging partnership meetings, sending out invitations to the relevant agencies, setting the agenda, chairing, taking and circulating minutes, and preparing regular reports. The meetings include (but not exclusively):

- Monthly Suicide Surveillance Group meetings;
- Potential Cluster Meetings (using Office for Health Improvement & Disparities guidelines); and
- Meetings pertaining to a particular location or population/group of concern.

Operating the RTSS system is an integral part of Pete's Dragons operations, it means the charity is well networked within all agencies working to prevent suicides within Devon and places us front and center in having the requisite information required to target geographical areas and communities with our training and postvention support offers where and when they are needed the most.

Pete's Dragons

Report of the trustees

For the year ended 31 March 2024

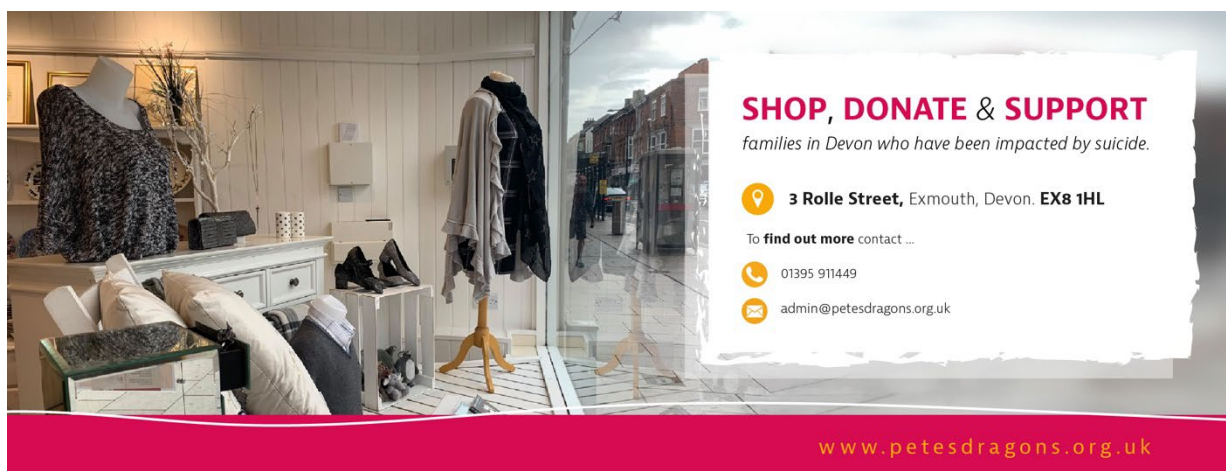
Operating the RTSS led to the charity to discovering that there was a real need for the provision of postvention support in educational establishments, statutory and corporate organisations when in the wake of a suicide that had impacted their work/school community. This led to the development of an Immediate Response service where the charity sends teams of suicide bereavement specialists to assist with the practical and emotional response. As a result of this and working in conjunction with Public Health Devon a comprehensive resource for Devons Schools and Colleges was created and published during this reporting period.



The real-time data set captures all “sudden self-inflicted deaths” (SSIDs) in the Devon ICS region including overdose data and suspected suicides. The dataset **does not** reflect official suicide numbers for the region; a suicide is not confirmed until the coroner has made their conclusion. It is likely that some of the deaths captured in the dataset will be concluded as an accidental or drug-related death.

Retail

The charity's retail outlet enjoys a prominent town center location in Exmouth. A mix of traditional donated goods is combined with brand new products associated with mental wellbeing thus explaining its name “Retail Therapy”. The shop provides many benefits to the charity, its beneficiaries and the local community by facilitating a reduction in the charity's carbon footprint, employment of local residents, encouragement of sustainable shopping, raising awareness of suicide prevention and mental wellbeing and for beneficiaries it is a trusted place to donate their deceased loved one's belongings knowing they will be treated with love, care and respect.



Pete's Dragons

Report of the trustees

For the year ended 31 March 2024

Training

Training continues to provide a healthy revenue for the charity both in terms of contracts held and general sales. Training assists the charity in meeting its charitable objectives by providing education around suicide intervention, postvention and prevention across Devon and beyond.

The courses offered by the charity during this reporting period are as follows:

- Applied Suicide Intervention Skills Training;
- Community Suicide Awareness;
- 5 Steps to Suicide Awareness;
- Emotional Resilience;
- Mental Health First Aid;
- Connect 5; and
- Bereavement and Loss (Beginner and Advanced).



Operational Stats

- 6,694 Customers shopped sustainably in our charity shop;
- 2,026 face-to-face therapeutic support sessions delivered;
- 1,658 telephone and online support sessions held;
- 68 peer support sessions held;
- 50 Winter Warm Packs sent to our most vulnerable beneficiaries; and
- 81 training courses delivered with 950 attendees.

Pete's Dragons

Report of the trustees

For the year ended 31 March 2024

Service Provision

To both meet our charitable objectives and public benefit we work towards delivering key objectives in the three following areas:

Postvention

- Provide timely and appropriate support to those impacted by suicide in Devon and North Somerset;
- Educate partner agencies in postvention support good practice; and
- Provide immediate response services to corporate, statutory, education and third-sector organisations in the wake of a suicide.

Prevention

- Operate the Real Time Suicide Surveillance System for Devon;
- Educate and raise awareness of suicide through training and resources; and
- Educate and raise awareness on the high street through the provision of mental wellbeing products and educational resources within the charities Exmouth retail outlet.

Intervention

- Provide crisis support and signposting; and
- Educate on the specifics of how to help those with thoughts of suicide.

Beneficiary Story

When you look up the word sanctuary, the dictionary tells us it means a place of refuge or protection. When I think of the word sanctuary I get the image of two yellow chairs, a warm drink and a person who makes me feel totally safe. Pete's Dragons is a sanctuary providing me refuge from stigma, silence and society's expectations and offers me protection from my own self-deprecating thoughts following my husband's suicide.

Three years ago, I was blissfully unaware of Pete's Dragons existence. I say blissfully because I was fortunate enough to have not known anyone personally who had lost someone to suicide nor experienced it myself and so they had never come up in conversation. Then one day the devastation happened. My life turned upside down like I didn't know was possible. My husband, Mike, died to suicide. I thought that nobody would be able to understand how I felt. I thought nobody would ever get it. I thought that the pain I was feeling and the hurt deep within would never be understood by anybody, except for me. I felt alone. I felt isolated. If I'm truthful, in those first few weeks, I planned my own suicide.

Then I was introduced to Pete's Dragons.

It's not until I reflect on the support that Pete's Dragons has given me throughout the years following my husband's death, that I can truly see the impact both the one-to-one support, and the organisation as a whole has had. I can't really recall those early sessions in detail. My mind and body numb to grief. What I do remember is walking into the room and sitting in a yellow chair opposite a woman whose eyes told me "You're safe now". I remember feeling so totally comfortable in her presence that I poured my heart out. This stranger, on that first session, made me feel understood, heard and with her saying very little, her eyes encouraged me to say more.

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Report of the trustees

For the year ended 31 March 2024

This person who I hadn't known existed only weeks before, just by opening her body language and asking the right questions allowed me to speak so freely, and without feeling any of the judgements I was feeling from the rest of society. Over the following weeks tools arrived by post to help me cling on, to enable me to exist in a world where my husband wasn't. Information packs, calming putty, tools to help me support my daughter. Drip fed to not overwhelm but enough to enable me to survive.

Unlike other bereavements, there is a social stigma associated with suicide. It's taboo. When I am asked 'how did he die?', which is such a frequent question to a widow, and my reply is suicide, the asker is never really sure how to follow up, as the horror of the situation fills their eyes. Consequently, it made me not want to discuss Mike or his death. It made me feel shame and it made me want to hide from society. So that weekly visit to Pete's Dragons became my sanctuary and safe space. Somewhere I could open up and tell Mike's story as well as my own story without feeling shame or feeling judged or feeling alone. Rooms filled with brightness and colour, with the darkness of grief and death put to one side, even if only a temporary respite, allowing me to recharge my resilience levels.

Even now, almost 3 years on, especially as I approach Mike's inquest, Pete's Dragons still feels like a sanctuary to me. A safe haven, whether that be at the end of the telephone, email or in person, to just allow me to breathe or regain some control. Quite honestly, I'm not sure how I would have survived the last few years without the support Pete's Dragons has provided me. From a jigsaw to fill my time during long dark winter evenings, to books around grief educating me to normalise my feelings, to bath bubbles encouraging self-care to coffee sessions with peers who are also experiencing life after suicide loss, this charity provides not just a service to a community, but also an education to whomever is open to it.

Pete's Dragons support has given me so much, and as a beneficiary I feel privileged and blessed to have them in my life. To say that they have had an impact on my life would be an understatement... Pete's Dragons saved my life.



Pete's Dragons

Report of the trustees

For the year ended 31 March 2024



Staff and Volunteers

Pete's Dragons is powered by a dynamic staff and voluntary team. This team is recruited from across the whole of Devon ensuring that all local communities are catered for and that we are utilizing local skills and knowledge.

Staff wellbeing remained a high priority for the charity this reporting period with all staff receiving training in mental wellbeing and resilience, and suicide prevention. Where appropriate staff have access to one-to-one clinical supervision, all staff receive regular management supervision and regular tea meetings as well as access to management support as and when required.

Pete's Dragons

Report of the trustees

For the year ended 31 March 2024

Staff took part in a psychological safety survey and answered (examples below) questions on a sliding scale between strongly agree and strongly disagree:

1. On this team, I understand what is expected of me;
2. If I make a mistake on this team, it is never held against me;
3. When something goes wrong, we work as a team to find a systemic cause;
4. All members of this team are able to bring up tough problems and issues; and
5. Members of this team never reject anyone for being different and no one is left out.

The results of the survey were extremely encouraging with 97% response rate to agree or strongly agree. We will work hard and make it our focus to maintain those results and look after our staff psychologically.

Volunteers remain a crucial aspect of the charity's operations and governance. We are grateful to our counselling, fundraising, retail, and trustee volunteers for all of their hard work and dedication. Without volunteers we would be severely limited in our capacity, and this would directly impact on the level of service that beneficiaries receive.



Looking Forwards

The Charity has been commissioned to continue providing postvention support throughout Devon to April 2025 as well as a continuation of the provision of real time surveillance and training contracts for a minimum of another year.

Pete's Dragons

Report of the trustees

For the year ended 31 March 2024

The charity intends to further expand by moving to larger premises in the Torbay area and is in talks to extend bereavement services to those whose loved ones have died from drink or drugs where the intention is unknown.

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.

The trustees present their report with the financial statements of the Charity for the year ended 31st March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "*Accounting and Reporting by Charities*" (FRS102) effective January 2019.

Financial Summary

Income for the year ended 31 March 2024 was £704,993 (2023: £565,867) and resources expended were £715,014 (2023: £541,937), resulting in a deficit of £10,021 (2023: Surplus of £23,930). Total funds at 31 March 2024 were £451,567 (2023: £461,588), consisting of £9,000 restricted funds (2023: £3,500) and £442,567 unrestricted funds (2023: £458,088).

Principal funding sources

- **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.
- **National Lottery** – Providing warm spaces for beneficiaries.

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 £357,507. Current free reserves, defined as unrestricted net current assets are £435,718.

Trustees are currently in discussions about how best to utilise free reserves including the purchase of an investment property and/or a charity investment fund.

Key Management Remuneration

Key management remuneration is reviewed annually and normally increased with average earnings. The Trustees benchmark is the midpoint range paid for comparable roles in charities of a similar size.

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 Charities overall structure and strategy are reserved to the Trustees.

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 and connected the Trustees manage any issues that may arise in accordance with the 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.

Significant Events

There were no significant financial events during the year but the Trustees are mindful of the long terms effects of the COVID-19 pandemic and the 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 that effect.

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.

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.

Pete's Dragons

Report of the trustees

For the year ended 31 March 2024

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 re-appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

This report has been prepared and approved by order of the board of Trustees and signed on its behalf by:



David Partlow – Chair of trustees

Date: 24 January 2025

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 2024, which are set out on pages 18 to 32.

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 provided bookkeeping services to the CIO during the year. 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: 24 January 2025

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 2024

	Note	Restricted £	Unrestricted £	2024 Total £	2023 Total £
Income from:					
Donations and legacies	3	-	163,925	163,925	112,243
Charitable activities	4	97,122	383,996	481,118	388,007
Other trading income	5	-	59,831	59,831	65,617
Investments		-	119	119	-
Total income		<u>97,122</u>	<u>607,871</u>	<u>704,993</u>	<u>565,867</u>
Expenditure on:					
Raising funds		-	88,417	88,417	133,600
Charitable activities		<u>91,622</u>	<u>534,975</u>	<u>626,597</u>	<u>408,337</u>
Total expenditure	7	<u>91,622</u>	<u>623,392</u>	<u>715,014</u>	<u>541,937</u>
Net income / (expenditure) and net movement in funds	8	5,500	(15,521)	(10,021)	23,930
Reconciliation of funds:					
Total funds brought forward		<u>3,500</u>	<u>458,088</u>	<u>461,588</u>	<u>437,658</u>
Total funds carried forward		<u><u>9,000</u></u>	<u><u>442,567</u></u>	<u><u>451,567</u></u>	<u><u>461,588</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 15 to the accounts.

Pete's Dragons

Balance sheet

As at 31 March 2024

	Note	£	2024 £	2023 £
Fixed assets				
Tangible assets	11		<u>6,849</u>	<u>885</u>
			6,849	885
Current assets				
Debtors	12	62,189		20,955
Cash at bank and in hand		<u>405,840</u>		<u>459,782</u>
		468,029		480,737
Liabilities				
Creditors: amounts falling due within 1 year	13	<u>23,311</u>		<u>20,034</u>
Net current assets			<u>444,718</u>	<u>460,703</u>
Net assets	14		<u><u>451,567</u></u>	<u><u>461,588</u></u>
Funds	15			
Restricted funds			9,000	3,500
Unrestricted funds				
General funds			<u>442,567</u>	<u>458,088</u>
Total charity funds			<u><u>451,567</u></u>	<u><u>461,588</u></u>

Approved by the trustees on 24 January 2025 and signed on their behalf by



David Partlow - Chair of trustees

Pete's Dragons**Statement of cash flows****For the year ended 31 March 2024**

	2024	2023
	£	£
Cash used in operating activities:		
Net movement in funds	(10,021)	23,930
Adjustments for:		
Depreciation	4,070	483
Increase in debtors	(41,234)	(16,905)
Increase in creditors	3,277	9,253
Interest earned	(119)	-
Net cash provided by operating activities	(44,027)	16,761
Cash flows from investing activities:		
Interest earned	119	-
Purchase of tangible fixed assets	(10,034)	-
Net cash used in investing activities	(9,915)	-
Increase in cash and cash equivalents in the year	(53,942)	16,761
Cash and cash equivalents at the beginning of the year	459,782	443,021
Cash and cash equivalents at the end of the year	405,840	459,782

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 2024

1. Accounting policies

a) Basis of preparation

Pete's Dragons is a charitable incorporated organisation registered in England and Wales. The registered office address is 102 Exeter Road, Exmouth, Devon EX8 1QA.

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 2024

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:

	2024	2023
Raising funds	9%	21%
Charitable activities	91%	79%

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.

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.

Pete's Dragons

Notes to the financial statements

For the year ended 31 March 2024

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2023 Total £
Income from:			
Donations and legacies	-	112,243	112,243
Charitable activities	8,000	380,007	388,007
Other trading income	-	65,617	65,617
Total income	8,000	557,867	565,867
Expenditure on:			
Raising funds	-	133,600	133,600
Charitable activities	8,103	400,234	408,337
Total expenditure	8,103	533,834	541,937
Net (expenditure) / income and net movement in funds	(103)	24,033	23,930

3. Income from donations and legacies

	2024 Total £	2023 Total £
Donations	25,822	42,734
Fundraising	138,103	69,509
Total income from donations and legacies	163,925	112,243

Income from donations was wholly unrestricted in the current and prior periods.

4. Income from charitable activities

	Restricted £	Unrestricted £	2024 Total £
Contracts	-	275,268	275,268
Grants	97,122	-	97,122
Training sessions	-	108,728	108,728
Total income from charitable activities	97,122	383,996	481,118

Pete's Dragons

Notes to the financial statements

For the year ended 31 March 2024

4. Income from charitable activities (continued)

Prior period comparative

	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

5. Income from other trading activities

	2024 Total £	2023 Total £
Shop sales	59,831	65,617

Income from other trading activities was wholly unrestricted in the current and prior periods.

6. Government grants

The charity receives government grants, defined as funding from National Lottery (2023: NHS South West) to fund charitable activities. The total value of such grants in the period ending 31 March 2024 was £70,802 (2023: £3,500). 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 2024

7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Staff costs (note 9)	30,521	305,887	97,667	434,075
Staff training	741	66,101	7,760	74,602
Project fees	562	-	-	562
Gifts, postage and packaging	2,305	17,231	1,540	21,076
Marketing	163	-	4,360	4,523
Materials	77	176	539	792
Travel and accommodation	245	2,530	626	3,401
Beneficiary events	3,012	6,904	356	10,272
Cost of goods sold	8,974	-	163	9,137
Bank fees	3,630	-	686	4,316
Subscriptions and licences	364	842	1,973	3,179
Supervision and wellbeing	-	7,000	93	7,093
Insurance	67	-	3,151	3,218
Legal and professional fees	-	2,754	8,218	10,972
Rent	15,346	57,495	839	73,680
Repairs and maintenance	1,836	17,764	400	20,000
Telephone and internet	1,047	8,372	529	9,948
Other office costs	7,212	10,117	2,769	20,098
Depreciation	286	2,868	916	4,070
Sub-total	76,388	506,041	132,585	715,014
Allocation of support and governance costs	12,029	120,556	(132,585)	-
Total expenditure	88,417	626,597	-	715,014

Total governance costs were £3,942 (2023: £4,800).

Pete's Dragons

Notes to the financial statements

For the year ended 31 March 2024

7. Total expenditure (continued)

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Staff costs (note 9)	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

Pete's Dragons

Notes to the financial statements

For the year ended 31 March 2024

8. Net movement in funds

This is stated after charging:

	2024 £	2023 £
Operating lease payments	73,680	42,735
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Depreciation	4,070	483
Independent examiner's remuneration (excluding VAT):		
▪ Independent examination	3,285	4,000
▪ Other services	1,080	588

In common with other charities of our size and nature we use our independent examiners to assist with the preparation of the financial statements and to prepare and submit returns to the tax authorities.

9. Staff costs and numbers

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	399,851	332,873
Social security costs	27,813	24,458
Pension costs	6,411	6,706
	<u>434,075</u>	<u>364,037</u>

No employee earned more than £60,000 during the current or prior period.

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 £80,258 (2023: £62,342).

	2024 No.	2023 No.
Average head count	<u>19</u>	<u>15</u>

10. 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 2024

11. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 April 2023	-	1,449	1,449
Additions	<u>2,665</u>	<u>7,369</u>	<u>10,034</u>
At 31 March 2024	<u>2,665</u>	<u>8,818</u>	<u>11,483</u>
Depreciation			
At 1 April 2023		564	564
Charge for the year	<u>874</u>	<u>3,196</u>	<u>4,070</u>
At 31 March 2024	<u>874</u>	<u>3,760</u>	<u>4,634</u>
Net book value			
At 31 March 2024	<u>1,791</u>	<u>5,058</u>	<u>6,849</u>
At 31 March 2023	<u>-</u>	<u>885</u>	<u>885</u>

12. Debtors

	2024 £	2023 £
Trade debtors	33,240	15,050
Prepayments	15,454	2,260
Other debtors	<u>13,495</u>	<u>3,645</u>
	<u>62,189</u>	<u>20,955</u>

13. Creditors : amounts due within 1 year

	2024 £	2023 £
Trade creditors	2,003	371
Accruals	12,943	12,482
Other taxation and social security	<u>8,365</u>	<u>7,181</u>
	<u>23,311</u>	<u>20,034</u>

Pete's Dragons

Notes to the financial statements

For the year ended 31 March 2024

14. Analysis of net assets between funds

	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	6,849	6,849
Current assets	9,000	459,029	468,029
Current liabilities	-	(23,311)	(23,311)
	<hr/>	<hr/>	<hr/>
Net assets at 31 March 2024	9,000	442,567	451,567
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Prior year comparative

	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)
	<hr/>	<hr/>	<hr/>
Net assets at 31 March 2023	3,500	458,088	461,588
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Pete's Dragons

Notes to the financial statements

For the year ended 31 March 2024

15. Movements in funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2024 £
Restricted funds					
National Lottery	-	70,802	(70,802)	-	-
Devon Community Foundation - Caring	3,500	-	(3,500)	-	-
Devon Community Foundation - Support the supporter	-	7,000	(7,000)	-	-
Devon Community Foundation - Chief constable	-	6,000	-	-	6,000
National Grid	-	5,320	(5,320)	-	-
Virgin Money	-	5,000	(5,000)	-	-
Gibbons	-	1,000	-	-	1,000
Jamieson Bystock	-	2,000	-	-	2,000
Total restricted funds	3,500	97,122	(91,622)	-	9,000
Unrestricted funds					
General funds	458,088	607,871	(623,392)	-	442,567
Total unrestricted funds	458,088	607,871	(623,392)	-	442,567
Total funds	461,588	704,993	(715,014)	-	451,567

Purposes of restricted funds

National Lottery Funding to provide warm spaces for consultations with beneficiaries.

Devon Community Foundation - Designing a new course for people in a caring profession.
Caring

Devon Community Foundation - Funding to support the creation and delivery of training for
Support the supporter carers.

Devon Community Foundation - Funding to provide Christmas hampers for beneficiaries in
Chief constable 2024/25.

National Grid Funding for Winter Warm packs for beneficiaries.

Virgin Money Funding to provide Christmas hampers for beneficiaries.

Gibbons Funding to support family and children activity days in 2024/25.

Jamieson Bystock Funding for peer support and therapeutic interventions for adults.

Pete's Dragons

Notes to the financial statements

For the year ended 31 March 2024

15. Movements in funds (continued)

Prior period comparative

	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	<u>3,603</u>	<u>8,000</u>	<u>(8,103)</u>	<u>-</u>	<u>3,500</u>
Unrestricted funds					
General funds	<u>434,055</u>	<u>557,867</u>	<u>(533,834)</u>	<u>-</u>	<u>458,088</u>
Total unrestricted funds	<u>434,055</u>	<u>557,867</u>	<u>(533,834)</u>	<u>-</u>	<u>458,088</u>
Total funds	<u><u>437,658</u></u>	<u><u>565,867</u></u>	<u><u>(541,937)</u></u>	<u><u>-</u></u>	<u><u>461,588</u></u>

16. Operating lease commitments

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

	2024 £	2023 £
Amount falling due:		
Within 1 year	61,800	3,561
Within 1 - 5 years	206,350	-
More than 5 years	46,500	-
	<u><u>314,650</u></u>	<u><u>3,561</u></u>

17. 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 £20,800 (2023: £14,817) for rental of the office space. No amounts were outstanding at the year end (2023: £nil). All transactions were carried out at arms length.

P Hill is also a director of G4S Ordinance Management Limited. During the prior year the charity received donations of £250 (2024: £nil) from G4S Ordinance Management Limited. No amounts were outstanding at year end.

During the prior year trustees and key management personnel donated £4,230 to Pete's Dragons (2024: £nil).