

MOSAIC 1898 LTD

England & Wales · Charity number 214212

Details

Other names	LEICESTER, LEICESTERSHIRE AND RUTLAND GUILD OF DISABLED PEOPLE, LEICESTERSHIRE GUILD OF THE DISABLED, MOSAIC: SHAPING DISABILITY SERVICES, THE LEICESTER GUILD OF THE PHYSICALLY HANDICAPPED, GUILD OF DISABLED PEOPLE, MOSAIC, THE GUILD
Status	Registered
Legal form	Charitable company
Company number	00533714
Registered	1963-03-21
Register	View on the Charity Commission register

Contact

Address	2 Oak Spinney Park Ratby Lane Leicester Forest East Leicester LE3 3AW
Phone	0116 2318720
Email	enquiries@mosaic1898.co.uk
Website	www.mosaic1898.co.uk/

Activities

Objects: TO IDENTIFY AND PROVIDE SERVICES FOR DISABLED PEOPLE.

Activities: Provision of services to disabled persons: Information service,Independent life project,youth development,leisure services,Advocacy,direct payments,

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Disability
- **Who:** People With Disabilities

Geography

- **Area of benefit:** COUNTY OF LEICESTERSHIRE, LEICESTERSHIRE AND RUTLAND.
- Birmingham City
- Leicester City
- Leicestershire
- Northamptonshire
- Nottinghamshire
- Rutland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,195,756	£2,067,227	£2,305,079	91
2024-03-31	£2,277,472	£2,031,841	£2,166,367	94
2023-03-31	£1,741,337	£1,699,827	£1,909,105	86
2022-03-31	£1,736,659	£1,502,840	£1,879,494	86
2021-03-31	£1,737,974	£1,315,255	£1,633,893	90

Trustees

Name	Role	Appointed
Bhavin Vijay Gohil		2025-01-07
Rikesh Bharat Pancholi		2026-01-05
STEVE SMITH		
Satwinder Singh Sidhu		2022-09-29

MOSAIC 1898 LTD

England & Wales - Charity number 214212

Accounts

Registered number: 00533714
Charity number: 214212

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

MOSAIC 1898 LTD
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charitable company, its Trustees and advisers	1
Chairperson's statement	2
Trustees' report	3 - 17
Independent auditors' report on the financial statements	18 - 21
Statement of financial activities	22
Balance sheet	23 - 24
Statement of cash flows	25
Notes to the financial statements	26 - 50

MOSAIC 1898 LTD
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees	Steve Smith, Chair Warwick Best, Vice Chair (resigned 27 June 2024) Josephine Taylor, Secretary Satwindher Sidhu, Treasurer Bhavin Gohil (appointed 7 January 2025) Nitesh Somani (appointed 7 January 2025)
Company registered number	00533714
Charity registered number	214212
Registered office	2 Oak Spinney Park Ratby Lane Leicester Forest East Leicester LE3 3AW
Company secretary	Josephine Taylor
Chief executive officer	Zoheb Shariff
Independent auditors	Magma Audit LLP (part of the Dains Group) Chartered Accountants Unit 2, Charnwood Edge Business Park Syston Road Leicester LE7 4UZ
Bankers	Bank of Scotland The Mound Edinburgh EH1 1YZ
Investment advisors	Brewin Dolphin Waterfront House 35 Station Road Nottingham NG2 3DQ M&G Charity Department PO Box 9038 Chelmsford CM99 2XF

MOSAIC 1898 LTD
(A company limited by guarantee)

CHAIRPERSON'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

The chairperson presents their statement for the year.

As I sit and reflect on our journey over the past year, I am again overcome with a deep sense of appreciation and admiration for the fight we've fought, the brave progress we've made, and the lives we've touched.

This year has been one of both challenge and progress. The pressures of the cost-of-living crisis continue to stretch health and social care systems, and ongoing uncertainty around reform have continued to affect disabled people, their families, and carers. Yet, in the face of these obstacles and the turbulent world around us, Mosaic 1898 has stood resolute. We have continued to grow our reach and deepen our impact. This past year, we extended support to more than 4,000 disabled people, and their families, caregivers, and care providers across Leicester and Leicestershire.

We've been helpers, carers, supporters, companions, advocates, advisers, and we've been fiercely committed to making a difference. I am immensely proud that at every step, our charity has remained anchored to its purpose: to listen to, learn from, and be led by disabled people, and to deliver compassionate, life-enriching support services that challenge barriers and build a fairer, more inclusive world.

Our services have flourished. The Direct Payments Support Service once again proved a lifeline, empowering disabled people to make confident choices about their care. Our Creating Opportunities adult day services delivered inclusive support, opening doors to new experiences and friendships. Children's Services grew stronger than ever, providing vital respite to families. Our much-loved wide-beam boat, Sunbeam II, continued its proud tradition of accessible outings, while our holiday homes in Norfolk welcomed holidaymakers to safe and joyful coastal breaks. Colton Care delivered frontline, person-centred support, while our representation and advocacy teams gave voice and protection to thousands of disabled adults, ensuring rights were upheld and lived experience shaped services and policy.

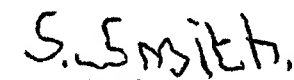
Our Better World initiative inspired new partnerships and projects, from inclusive employability opportunities for young people to co-producing health and social care improvements with local authorities. This year also marked the beginning of a transformative new chapter with the development of the Whetstone Hub — our vision for an inclusive, community-led centre of care, belonging, and opportunity. From the first spade in the ground to the opening of its community centre and respite provision, the Hub is already beginning to embody the promise of what we can achieve together.

Financially, we have continued to strengthen our foundations through careful oversight and a long-term outlook, that gives us stability for the future. We have expanded our services, advanced the way we work, and invested in improvements that make our care more responsive and personal. At the heart of this progress is our unwavering commitment to listen to and empower disabled people. Despite the challenges and uncertainties, we faced, our collective spirit has remained strong. This resilience has allowed our services to grow and thrive, restoring safety, rebuilding confidence, and bringing hope and reassurance to many lives.

Amidst these milestones, we also prepared to celebrate Mosaic 1898's remarkable 125-year heritage. Our story so far is a powerful reminder that while the world has changed, our mission and a historical promise to forever stand alongside disabled people, has endured.

None of this would have been possible without the extraordinary commitment of our people. To our dedicated teams, volunteers, and trustees, I extend my heartfelt thanks. Your compassion, resilience, and determination are the heart and soul of our work. To our Chief Executive, Zoheb Shariff, thank you for your careful stewardship through trying times, and your unrelenting pursuit for a better world. And to our partners, funders, and supporters thank you for standing with us, sharing in our vision, and helping us make a difference.

As I look to tomorrow, I do so with optimism and conviction. Together, we will build on the strength of our past, the achievements of our present, and the promise of our future.


Steve Smith
Chairperson

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

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

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

● **Policies and objectives**

In setting plans and priorities for areas of work, the Trustees of Mosaic 1898 Ltd have regards to the guidance from the Charity Commission on the provision of public benefit and Mosaic 1898 Ltd meets the definition of a public benefit entity under FRS102. In particular, the Trustees consider how planned activities contribute to meeting its objectives and how Mosaic 1898 Ltd delivers its principal charitable activities as set out in the Memorandum and Articles of Association.

We continue to stand firmly by our charitable objects, delivering compassionate support and care to disabled adults, children, and their families across Leicester, Leicestershire, and beyond.

At the heart of our work is a commitment to listen to, learn from, and be led by disabled people themselves. We amplify their voices and experiences, recognising that they are best placed to shape the services and support that truly meet their needs.

As set out in our Memorandum and Articles of Association, our purpose is to identify and provide life-enhancing services for disabled people. We pursue this purpose with determination, guided by the principles of inclusion, equality, independence, choice, empowerment, respect, and dignity.

We acknowledge and challenge the prejudice, discrimination, and social isolation that many disabled people face throughout their lives. In response, we design and deliver dynamic, creative, and person-centred support services, always with disabled people at the very heart of what we do.

Focus of our work

Our work is unreservedly centred on enriching the lives of disabled people, challenging ableism and all forms of discrimination, and equipping them to live full and meaningful lives where their value and worth are fully recognised.

In recent years, the lives of disabled people, their families, and our wider communities have continued to be shaped by economic instability, the cost-of-living crisis, pressures on health and social care systems, and wider societal inequalities. These challenges have created new barriers to independence, inclusion, and wellbeing for many of the people we support. Against this backdrop, we have remained resolute in our commitment to the wellbeing of disabled people. Over the past year, we have focused on helping people to maintain a strong sense of belonging, stability, and routine; and above all, the safety, confidence, and opportunities to live the everyday lives they want and deserve.

Our priority has also been to extend our reach, ensuring that more disabled people and families can access our support when they need it most.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

This year, we achieved this through the following key provisions and projects:

Direct Payments Support Service

Mosaic 1898 has provided a personalised Direct Payments Support Service (DPSS) to people in receipt of Direct Payments or a Personal Health Budget in Leicester and Leicestershire since 2000.

Our dedicated DPSS team once again demonstrated exceptional commitment in supporting disabled people through the ongoing challenges and uncertainties of the past year. As of 31 March 2025, the service supported 1,374 disabled people, 887 personal assistants, and over 537 local care providers.

At a time of financial strain, particularly acute for disabled people, carers, and care providers, the team worked determinedly to ensure the timely and accurate payment of wages and invoices, providing reassurance and stability when it was needed most.

The team continues to strengthen its reputation as a trusted expert in Direct Payments support, empowering disabled people to manage the payments they receive, access the care they want in the way they choose, and meet their contractual and legal obligations with confidence.

This year, the service processed an extraordinary £42 million in Direct Payments and Personal Health Budgets. In addition, the team remained committed to continuous improvement, introducing new systems and processes to ensure the service is both effective and high-quality, while also adapting to the increasing complexity of need among the people we support.

We are proud and grateful for a team that consistently goes the extra mile and plays a vital role in enhancing the lives of disabled people every day.

This service is commissioned through contracts with Leicester City Council, Leicestershire County Council, and the NHS.

Adult Day Services

Creating Opportunities is the charity's much-loved and widely valued social inclusion day service for adults living with Profound and Multiple Learning Disabilities (PMLD), learning disabilities, physical disabilities, sensory impairments, dementia, and other life-limiting health conditions.

Throughout the year, our social inclusion community groups have continued to offer new experiences, meaningful friendships, everyday opportunities, and life-enhancing activities to disabled adults.

The service has moved beyond supporting people to find familiarity and confidence after long periods of disruption. Instead, this year, we have focused on personal growth, deepening belonging, and making memories, ensuring disabled adults can thrive within safe, welcoming, and stimulating environments.

Despite the continued pressures of local authority funding cuts, service closures elsewhere, workforce shortages, and the increasingly complex needs of the people we support, our teams have not only maintained continuity but has also expanded provision. We have reached more disabled people, created more opportunities for inclusion, and extended support to more young adults transitioning into adulthood.

Over the year, our dedicated frontline team delivered more than 45,300 hours of care and support to some of the most vulnerable people in our communities. From sensory play, arts and crafts, and accessible sporting activities, to shopping trips, boat rides, sightseeing excursions, museum visits, and outdoor pursuits such as rafting, kata canoeing, and high ropes, our teams created opportunities that enriched lives every day.

The charity continues to be recognised for its specialism and knowhow in complex disabilities and multiple needs, with external inspections, audits, and assessments consistently affirming the quality and outcomes of the service. This recognition is a testament to the dedication and skill of our team, who ensure inclusion, joy, and dignity are at the heart of Creating Opportunities.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

The service is accessed through referrals under contracts with Leicester City Council, Leicestershire County Council, and the NHS, as well as by disabled people and families who choose to self-fund.

Children's Services

Since its launch in 2021, Mosaic 1898's Children's Service has grown steadily, with demand for support becoming ever more evident. This year, we reached more disabled children, young people, their families, and caregivers than ever before.

Our commitment remains clear: disabled children and young people in Leicestershire should have access to the same meaningful opportunities and experiences as any other child. Through our programmes, we provide safe, stimulating spaces where children can play, learn, and grow, while also offering families and carers the vital respite and support they need.

Our weekly Saturday Clubs continued to deliver tailored care, play, and support. With the clubs fully staffed, parents and caregivers benefited from more than 3,190 hours of much-needed respite, confident their children were safe, supported, and having fun.

Alongside this, our popular SEND-friendly family events continued to create inclusive and welcoming spaces where children, friends, and families could enjoy enriching experiences together.

Each month, families told us how much they valued these events as treasured opportunities for bonding and connection. Activities included monthly cinema and bowling trips, circus shows, arts and theatre experiences, visits to local cafés, museums, and parks, and even a special visit from Santa Claus. In the year, we welcomed 384 disabled children and 339 caregivers.

High attendance and heartfelt feedback demonstrated the positive impact of the service, not only in creating joyful, engaging experiences but also in strengthening community inclusion and family well-being.

The charity is committed to playing its part in reducing the financial burden on families with disabled children, with the worsening of the cost-of-living crisis, we know disabled people and their families are disproportionately affected. This year's achievements were made possible fully funded through Mosaic 1898's own resources.

Canal Boat

Mosaic 1898 has proudly offered disability-friendly day trips on the Grand Union Canal since 1972, creating unique opportunities for disabled people and their families to enjoy the outdoors in an accessible way. Our much-loved wide-beam boat, Sunbeam II, returned to the water once again this year.

Throughout the Spring and Summer, our dedicated team of volunteer skippers, crew, and staff welcomed 211 passengers aboard, providing scenic, pleasing, and memorable canal voyages.

Another highlight of the year was Sunbeam II's participation in the Leicester Riverside Festival, which is fast becoming a cherished tradition for Mosaic 1898. On the day, 242 festivalgoers were able to experience short trips from Bede Park, enjoying the calm of the canal in the heart of the city.

We are deeply grateful to the team of incredible volunteers and skippers, as well as our friends at Sileby Mill Boatyard, whose dedication, passion, and generosity make these life-enhancing experiences possible year after year.

Holiday Homes

Set within the grounds of Overstrand Hall near Cromer, Norfolk, our bright, vibrant, and fully equipped disability-friendly holiday homes, The Fairway and The Links, once again offered disabled people and their loved ones the chance to enjoy a much-needed escape to the coast.

Our self-contained holiday homes welcomed 154 holidaymakers, who collectively enjoyed more than 1,000 nights on the North Norfolk coast. Repeat visits continue to demonstrate the value of long-term relationships and the role the holiday homes play in creating trusted and safe spaces for disabled people. This year, the team and

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

our new Caretaker, June, also welcomed 25 new guests to Overstrand Hall.

In 2024, not all visits were light-hearted. One impactful stay marked a meaningful chapter for a family of six, who gathered for their final holiday together while their mother was in hospice care. The visit allowed them to fulfil her wish of seeing the beach one last time, an example of the deeply personal impact our work can have.

True to our commitment to removing financial barriers and ensuring disabled people can access quality breaks, we held prices unchanged for the eighth consecutive year — despite the rising costs of utilities, maintenance, and management. We also welcomed Ash Field School back to Cromer for a fully funded week-long residential stay by our Better World initiative.

Colton Care

Colton Care is Mosaic 1898's person-centred frontline care service, supporting disabled people to live independently and empowering them to live well through a combination of home care, community care, and supported living services.

The service provides outcome-focused, life-enriching care that reaches adults living with learning disabilities, physical disabilities, sensory impairments, dementia, and other life-limiting health conditions. Above all, Colton Care is shaped by the voices and needs of the people we support, placing dignity, choice, and independence at the heart of everything we do.

We are indebted to our front-line care staff, whose commitment, compassion, and professionalism ensure that people not only receive the care they need but also the companionship and reassurance that add real value to their everyday lives.

Over the past year, the team has continued to focus on helping disabled people reconnect with routines and rediscover the rhythms of everyday life, reinforcing a sense of community and meaning for the people we support. We delivered 24,458 hours of care and support, enabling people to access their communities, maintain independence, and create cherished memories.

We are honoured to do this work and proud of the difference it makes.

Colton Care remains on the local waiting list for a full CQC inspection. The service continues to be accessed through referrals and partnerships with Leicester City Council, Leicestershire County Council, and the NHS, as well as by disabled people and families who self-fund.

Representative Service

Mosaic 1898's representation service continues to ensure that people in care settings are treated with compassion, dignity, and respect, and that their liberty and freedom are never unnecessarily restricted. The team's work is grounded in upholding the Mental Capacity Act 2005 and supporting Deprivation of Liberty Safeguards (DoLS) referrals.

This year, pressures on care establishments showed no sign of easing. Alongside workforce shortages, economic strain, and legislative change, health and social care providers faced significant challenges. Against this backdrop, our Relevant Persons' Representatives (RPRs) continued with their in-person visits, ensuring that some of the most vulnerable adults in Leicestershire received meaningful support in the way that best safeguarded their rights and wellbeing.

The team collectively supported 764 adults, making more than 5,299 representation and protection visits. Through this work, we provided vulnerable people with a voice, advocated for their best interests, and protected those who might otherwise be unaware of their rights, unable to access channels of appeal, and at risk of considerable harm.

Despite ongoing uncertainty around service reform, Mosaic 1898 remains unwavering in its commitment to stand for justice and to hold managing authorities to account, ensuring care and support is delivered in ways that are always in the best interests of disabled and vulnerable people.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

This service is commissioned through contracts with Leicester City Council and Leicestershire County Council.

Advocacy

We believe society has much to learn from disabled people and those who support them. We are committed to ensuring that the authentic voices of people with lived experience are not only heard but deeply listened to, because only then can society respond meaningfully and truly embrace disability.

Our group advocacy service empowers people to speak for themselves, ensuring their voices are respected, their rights upheld, and their experiences valued. Through our advocacy groups for Learning Disability, Autism, and Mental Health, we provide spaces where people with lived experience can share their stories and directly influence change.

This year, our advocacy groups made a real impact on local services and policy. Working alongside Leicester City Council, members co-designed accessible, easy-read health documents to improve understanding and engagement for people with learning disabilities. They also contributed to the Council's CQC review consultation, ensuring lived experience shaped the outcomes of the review.

We strengthened partnerships by welcoming guest speakers from health, social care, policing, and other local services, who shared knowledge on issues such as public spaces, accessibility and mental health provision. Members also took part in wider conversations on mental health and wellbeing, including active involvement in the Mental Health & Social Isolation Conference.

Collectively, our groups addressed key issues that affect disabled people and their families across Leicester and Leicestershire. This work demonstrates the power of lived experience to drive meaningful improvements. The team also played a vital role in the co-production and design of future commissioning opportunities for the service, ensuring it reflects the needs of the people it exists to support.

Mosaic 1898 remains committed to working in partnership with Leicester City Council and the communities we represent to develop a fit-for-future service specification, keeping co-production and authentic involvement at the heart of advocacy provision.

Better World

Better World is our commitment to creating a more inclusive, accessible, and fairer society for disabled people.

Through this commitment, we aim to inspire, empower, fund, and support others to open up their work, their projects, and their businesses — ensuring they make a real difference to the lives of disabled people and those who support them. We know that together, we can achieve so much more.

Now in its third year, Better World continued to building new partnerships and supporting impactful projects, including:

- **Ash Field Academy**

For the second year, we funded a week-long residential holiday for 12 disabled students, their teachers, and carers. The group enjoyed a memorable break at Mosaic 1898's fully accessible holiday homes on the North Norfolk coast, providing new experiences and lasting memories in a safe and supportive environment. We also gifted two Sunbeam II trips for the school to enjoy.

- **Birkett House Seniors x Access Rating**

We completed the employability hub, where post-16 students with complex additional needs completed a work placement with Mosaic 1898. Students experienced the full journey of applying for a job, attending an interview, and working together on a live brief — building confidence, teamwork, and real-world skills to prepare them for the future.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

- Rotary Club District 1070

For the second year running, we were proud to sponsor and support the Rotary Games, hosted in Leicester at Ratcliffe College. The event brought together 190 disabled competitors, over 100 caregivers, and nearly 90 Rotarians and volunteers. Athletes took part in a wide range of events, including archery, darts, boccia, table tennis, swimming, wheelchair slalom, and wheelchair dash, celebrating talent, inclusion, and community spirit.

- Leicester City Council

With a commitment to collaboration, we played a key role as a community partner in Leicester City Council's Leading Better Lives programme. From the outset, we recognised the initiative as a bold step towards a more inclusive, preventative, and community-driven approach to health and social care. Working alongside the Council, voluntary organisations, and residents, we have helped shape the vision that places lived experience at its heart. Our contribution has included co-designing and hosting accessible information events, providing insight from disabled people and carers, and ensuring their voices influence the development of services. We have also championed partnership working, bringing together community groups, businesses, and professionals to create opportunities for greater inclusion and support. Through this collaboration, we have helped ensure that disabled people and their families are seen, heard, and empowered and that Leicester leads the way in building better lives.

We are inspired by the commitment of our partners who share our vision of enhancing lives and creating a better, fairer world for all. Better World will continue to grow, empowering others to play their part and showing what is possible when we come together to make a difference.

Whetstone Hub

Over the past year, our vision for the Whetstone Hub advanced from plans to progress, guided by our commitment to disabled communities. With SKM Design shaping the architecture, Scope Construction leading the works, and Blaby District Council granting planning approval, the Hub has grown from concept to construction – marked by a public groundbreaking ceremony led by Alberto Costa MP in May 2024.

Alongside technical expertise, the local community have been central to the project, offering valuable contributions at every stage.

In February 2025, CQC approved registration of The Manse at the Hub, a much-needed home-away-from-home, non-nursing short breaks respite provision ready to welcome in adults living with profound multiple learning disabilities and complex needs. By March, the Community Centre at the Hub launched with one of our adult day groups making it their new home.

Work extended to the upkeep of the chapel and plans to build a car park on the site. We continued to work closely with the local Council to overcome archaeological, design, and planning challenges and meet our commitment to preserving the heritage of the building. There is much work to be done, our spirits are strengthened by the progress so far, and the unwavering belief of our vision.

More than a collection of buildings, the Hub is becoming a place of inclusion and opportunity, designed to empower and support disabled people to thrive for generations to come.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

● **Review of activities**

Reflecting on the work of our people, the services delivered, and lives enhanced – we strongly believe our organisation continues to produce lasting social impact while being relevant and responsive to the needs of disabled people.

Our work in the community today is as important as ever. We proudly continue to support the most wonderful adults and children in our society to live well and access the support they choose, want, and need.

We provided support, care, and opportunities to over 3,000 people living with disabilities in Leicester, Leicestershire, and thousands more who are caregivers and care providers.

It is our commitment that our work and the support we provide reaches more people year on year.

Our highlights

The charity has continued to embrace change and challenge with resilience and optimism. In defiant hope, our people have navigated a way through a disrupted society and reached more disabled people than ever before.

The work the charity embarked on this year led to the following annual impact and highlights:

- 4,000+ disabled people, their families, caregivers, and care providers reached with life enhancing care and support in Leicester, Leicestershire, and Rutland.
- 25,458 hours of frontline care empowering disabled adults to live well in their own homes and out in their community.
- 45,390 hours of adult day groups, creating opportunities and inclusive environments for disabled people to find friendship, fun, and meaningful activities.
- 2,747 hours of children's weekend and holiday clubs, creating more than 3,190 hours of respite for parents, families, and caregivers of disabled children.
- 154 holidaymakers welcomed and accommodated for 1,078 nights at Mosaic 1898's disability friendly and accessible holiday homes on the North Norfolk Coast.
- 211 passengers welcomed onboard Sunbeam II for disability friendly day boat trips on the Grand Union Canal, and a further 242 festival goers enjoyed accessible short voyages from Bede Park at the Riverside Festival.
- £42m in Direct Payment Budgets (DPs) and Personal Health Budgets (PHBs) processed to empower 1,374 disabled people access the care and support they need and want; in the way they chose.
- 62 group advocacy opportunities which raised the voices of disabled people to share their lived experience to influence and inform local government and policy changes.
- 5,299 representation and protection visits made to vulnerable disabled adults at risk of institutional harm, unjust deprivation of liberty, and abuse.

The charity remains relevant, responsive, caring, and fiercely committed to enhancing lives and making a difference in the communities in which it works.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

● **Information on fundraising practices**

This charity protects disabled people and the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches and undue pressure to donate by avoiding street and doorstep collections.

All fundraising undertaken during the year was carried out directly by the charity, in line with their objects and no complaints were received by the charity.

The charity is registered with the Fundraising Regulator, who are the independent regulating body for charitable fundraising in England.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

● **Investment policy**

The Trustees govern Mosaic 1898 Ltd's Investment Policy in accordance with the Charities Act 2011 and as amended Charities Act 2022, the Trustee Act 2000, and charity's Articles of Association.

The charity's Articles of Association grant Trustees power to 'invest in the name of the charity such funds as they may see fit and to direct the sale or transposition of any such investments and to expend the proceeds of any such sale in the furtherance of the objects'.

In executing these powers, the Trustees must at all times strike the right balance between the two following objectives:

1. Produce an income to support the charity carry out its purposes effectively in the short term.
2. Maintain and, if possible, enhancing the value of the invested funds, so as to enable the charity to effectively carry out its purposes in the longer term.

The Trustees will adopt a prudent approach to the investment of the funds, by reviewing and taking advice on investment options and performance at least annually – and restrict investments to the following:

- Shares in companies listed on recognised Stock Exchanges which are closely regulated, and where compensation schemes are in place;
- Government securities, company loan stock, deposits at banks and building societies; and
- Units in collective investment schemes, such as unit trusts, open-ended investment companies or common investment funds.

Investments will take a balanced and adverse approach to risk and protect against capital loss other than general market trends. The charity will invest within a risk profile of 5 or less, where 1 is low-risk and 10 is high-risk. The charity should seek to have a diverse portfolio of investments to reduce the risk of losses that result from over-concentrating on any sector or investment type.

The Trustees are not permitted to make any direct investment in cryptocurrency, land, or property (this does not however apply to the purchase of land or property for the use in the advancement or delivery of the charity's objects).

The Trustees will seek to invest ethically, to the exclusion of weapons, tobacco and alcohol companies, animal testing companies, gambling companies, and any other companies than cause harm or detriment to the people we support.

The Trustees may delegate the day-to-day management of the investments. This year the management of the charity's investments were delegated to Brewin Dolphin and M&G Investments.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

● **Grant making policy**

The Trustees administer all grants through Mosaic 1898's Better World and are governed by its Grant Making Policy. All grants are made for projects, programmes, and initiatives that benefit disabled people in line with the charity's charitable objectives.

All projects funded are monitored by Mosaic 1898 to ensure outcomes are achieved in line with their application. Priority will be given to projects that are innovative in their approach, can evidence need and have an ambition to grow and sustain beyond the term of the grant.

The number of projects which can be supported by the Charity is, of necessity, limited to the amount of funds available for distribution in any year. Trustees will assess each application based on viability and impact.

In awarding grants, the Trustees will apply the following principles:

- Applications will only be accepted from UK registered charities and not for profit organisations (this includes charitable companies and unincorporated organisations).
- Applications will be subject to organisations' specific needs in relation to their project idea and can be for purchasing items or covering direct costs related to the running of the project only. All projects have to evidence benefit for disabled people.
- Applicants will have to evidence the need for the spend as well as show that they have exhausted alternative financial options.
- The Charity will not, save in exceptional circumstances, make individual awards for sums more than £10,000.00 (ten-thousand pounds).
- The Charity will willingly work in partnership with other organisations to fund projects beyond the financial scope of a single organisation given that the project meets Mosaic 1898 Ltd's charitable objectives.

By way of exclusion, the Trustees will not normally approve the use of the charity's funds for market research, postgraduate study, or purposes for which the government has a statutory responsibility to provide. Trustees will not approve grants for any purchases that are not evidenced in the project plan and detailed in the application from the onset, no retrospective costs can be funded by the grant.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Financial review

● **Review**

The net incoming resources for the year before investment gains and transfers between funds for the year were £128,529 (2024 - £245,631). This is divided between the different funds; net incoming resources of £38,263 on unrestricted funds, net outgoing resources on designated funds of £1,260 and net incoming resources on restricted funds of £91,526.

After adjusting for gains on investment assets of £10,183 the fund balances have increased by £138,712 to £2,305,079. Of the total funds held at 31 March 2025, £500,799 related to restricted funds, £412,716 related to designated funds and £1,396,596 related to unrestricted funds excluding the pension deficit of £5,032.

The accounts show unrestricted reserves of £1,804,280 after deduction of the £5,032 pension provision which, after considering the charity's property assets of £1,342,294, equates to £461,986 of free reserves.

The Trustees are satisfied that adequate resources are available on a fund-by-fund basis to fulfil the obligations of the charity.

● **Reserves policy**

Mosaic 1898 Ltd's Reserves Policy states that the Trustees undertake:

- to review annually the level of reserves required and to record this reserve fund in the Board Minutes;
- to maintain the reserve fund in accordance with Mosaic 1898 Ltd's Investment Policy;
- to maintain the reserve fund inviolate except in an emergency, consequent use of the fund being at the express approval of the Board of Trustees; and
- to make all funds outside the reserve fund available for proper purposes and objectives of the charity.

The following conditions will also apply:

- the reserve fund will be invested in accordance with the Investment Policy;
- the amount to be held in the reserve fund is to be established by the Board, agreed formally by all the Trustees, and reviewed annually; and
- the reserve fund cannot be expanded, reduced, or increased without the express consent of the Trustees.

All interest accruing to the fund will be transferred to the working account of the charity.

Mosaic 1898 Ltd's Reserves Policy states that the appropriate level of unrestricted reserves should be approximately three months of expenditure costs being £500,000. This is to provide a contingency if the current levels of revenue decreases and for unplanned emergency repairs and other expenditure. The charity is working towards this gradually.

Actual unrestricted reserves available as at 31 March 2025 of £461,986, being unrestricted reserves of £1,804,280 less the property assets of £1,342,294 are above the target level. The Trustees are satisfied that adequate resources are available on a fund-by-fund basis to fulfil the obligations of the charity for the coming year, 2025 to 2026.

The Trustees are continually monitoring the charity's financial position and the current level of reserves held.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

● **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

● **Principal risks and uncertainties**

The Trustees of Mosaic 1898 Ltd are responsible for the overseeing of the risks faced by the charity.

Risks are identified, assessed and controls established throughout the period. A formal review of the charity's Risk Management Policy is undertaken annually.

The Trustees consider the key issues currently facing the organisation to be that of on-going instability in the country's economy, the inconsistency in the labour market, the worsening of the cost-of-living crisis in the UK, the ambiguity around social care reform, and ever diminishing local government funding.

This remains a difficult and challenging time for many. People and communities are unsettled and their needs deepening while they continue to adapt to a permacrisis which is impacting their everyday life. There is a widening gap between Local Authority funding, their services, and the needs of disabled people in Leicestershire, leaving the charity and voluntary sector exposed to ever-growing demand on our services, teams, and resources.

The Trustees maintain the response of the charity, its presence, and impact in the community is a priority. Mosaic 1898 has taken strides towards this priority over the last year by doing more in collaboration with Local Authorities, health partners, industry professionals, businesses, fellow charities, and most importantly with communities and disabled people. We know that only by standing together can we meet the challenges ahead and build a stronger, fairer future for disabled people.

● **Risk management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to major risks.

Structure, governance and management

● **Constitution**

Mosaic 1898 Ltd was established in 1954 as a charity and company limited by guarantee, registered company number 533714.

The charity is governed by its Memorandum and Articles of Association incorporated on the 26th of May 1954 and last updated in February 2000 and has a registered charity number of 214212. In the event the charity being wound up the liability of the members is limited to £1.

The principal objects of the charity are to identify and provide life enhancing services for disabled people.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

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

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The method of appointment remains the same; one third of the Board stand down each September and, if they would like, they put their name forward for re-election. There is no time limit as to how long someone can be a Trustee, nor is there a time limit for officers.

Election of officers takes place at the first Board of Trustees Meeting after the Annual General Meeting.

At the first Board meeting following the Annual General Meeting 2024, Steve Smith was elected Chair. Satwindher Sidhu was elected Vice-Chair and Treasurer, and Josephine Taylor was elected as Company Secretary.

● **Governance**

While we describe members of the Board of Trustees as Trustees, they are in reality Trustee-Directors, all fulfilling their role in the organisation which is both a registered charity and a company limited by guarantee.

The full Board of Trustees meet a minimum of 5 times a year including the Annual General Meeting.

There is on-going and regular monitoring of the finances with Mosaic 1898 Ltd's Finance Manager in attendance to present the management accounts at the Board of Trustees meetings.

For another year, all subcommittee responsibilities were absorbed by the Executive Team. The Executive Team consists of the Chairperson, ViceChair, Treasurer, Secretary, and the Chief Executive Officer.

The Trustees have again reaffirmed the importance of Mosaic 1898 Ltd's spirit as an organisation influenced by disabled people who drive the agenda on how the charity operates.

As a charity supporting disabled people, we want to increase the number of disabled people who work or volunteer for Mosaic 1898 Ltd. As part of our Equality and Diversity Policy, we commit to adjusting to meet the needs of disabled job applicants, employees, and volunteers. We aim to interview all disabled applicants that meet the minimum criteria for job vacancies, and we work with disabled staff to make appropriate adjustments to ensure that they can stay in employment.

The Trustees continue to review and improve the way in which the board work and govern to ensure we are fit for the future.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

● **Organisational structure and decision making**

The charity continues to evolve in impact and reach – and therefore in structure. The charity's operational structure for the year was separated into nine services and functions, led holistically by the Chief Executive Officer, and supported by the respective Service and Function Managers.

1. Strategy and Senior Leadership
2. Central Functions
3. Direct Payments Support Service
4. Liberty, Advocacy and Voice
5. Care Services
6. Leisure Services
7. Children's Services
8. Better World
9. Other Services

The Directors, who are the charity's Trustees, are responsible for setting the pay of key management personnel.

All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in the notes to the accounts.

The pay of executive level staff is reviewed annually.

Plans for future periods

We remain fiercely committed to our mission and purpose; to be a compassionate charity leading the way in enhancing lives and shaping disability care and support services which promote inclusion, equality, independence, choice, empowerment, dignity, and respect.

Our strategic priorities continue to guide us:

1. To reach more disabled people.
2. Support, develop, and grow our people.
3. Deliver operational excellence and effectiveness.
4. Create a strong brand and a trusted voice.
5. Be secure, sustainable, and socially responsible.

We hold fast to these priorities and lead with hope, optimism, and determination. Our absolute focus remains on enhancing lives and making a difference. In this pursuit, we are committed to being more responsive, more effective, more visible, and more relevant to the needs of disabled people and their families.

We will continue to listen and be led by the voices of those who know best, shaping and adapting our provision of support and care in line with what disabled people, and their carers tell us they need.

The year ahead marks another exciting phase, one that will see us build stronger strategic partnership and come together to celebrate our 125-year heritage by sharing our story so far. We'll also open the doors to our all-encompassing hub for the local community in the heart of Blaby District in Whetstone, Leicestershire, to narrow the gap for in-demand support services, while creating a space where disabled people thrive.

Our support and work in the year ahead will extend to reach more caregivers and families of disabled people, because we know by empowering and building up those who care, will enrich the lives of those they care for.

We look to the future with optimism, anticipation, and energy, knowing that together with our partners, communities, and the people we support, we can continue to build a charity that truly enhances lives.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Disclosure of information to auditors

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

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

Auditors

The auditors, Magma Audit LLP (part of the Dains Group), have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by the Board of Trustees and signed on their behalf by:



Steve Smith
Chairperson
Date: 25 September 2025

MOSAIC 1898 LTD
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MOSAIC 1898 LTD

Opinion

We have audited the financial statements of Mosaic 1898 Ltd (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

MOSAIC 1898 LTD
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MOSAIC 1898 LTD (CONTINUED)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report, which includes the directors' report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

MOSAIC 1898 LTD
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MOSAIC 1898 LTD (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

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

Based on our understanding of the charity and the sector, we have identified the principal risks of non-compliance with laws and regulations related to UK Tax and legislation and breaches with the Charity Commission.

We have considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011 and the provisions of the Charities SORP. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries, and management bias in accounting estimates. Audit procedures performed included:

- Enquiries with management for consideration of known or suspected instances of non-compliance with laws and regulations and fraud.
- Challenging assumptions made by management in their accounting estimates, in particular in relation to depreciation charges, impairment of debtors and the defined benefit pension liability.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations, journal entries crediting revenue, journal entries crediting cash and journal entries with specific defined descriptions.

There are inherent limitations in the audit procedures described above. The more removed non-compliance with laws and regulations is, from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by forgery or intentional misrepresentation, for example, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

MOSAIC 1898 LTD
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MOSAIC 1898 LTD (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Luke Turner FCA FCCA (Senior statutory auditor)

for and on behalf of

Magma Audit LLP (part of the Dains Group)

Chartered Accountants

Statutory Auditor

Unit 2, Charnwood Edge Business Park

Syston Road

Leicester

LE7 4UZ

MOSAIC 1898 LTD
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	147,727	70,341	218,068	335,365
Charitable activities	5	60,425	1,911,982	1,972,407	1,936,181
Other trading activities	6	-	1,688	1,688	1,943
Investments	7	-	3,593	3,593	3,983
Total income		208,152	1,987,604	2,195,756	2,277,472
Expenditure on:					
Raising funds		-	1,262	1,262	1,250
Charitable activities	10	116,626	1,949,339	2,065,965	2,030,591
Total expenditure		116,626	1,950,601	2,067,227	2,031,841
Net income before net gains on investments		91,526	37,003	128,529	245,631
Net gains on investments		-	10,183	10,183	11,631
Net income		91,526	47,186	138,712	257,262
Transfers between funds	19	7,795	(7,795)	-	-
Net movement in funds		99,321	39,391	138,712	257,262
Reconciliation of funds:					
Total funds brought forward		401,478	1,764,889	2,166,367	1,909,105
Net movement in funds		99,321	39,391	138,712	257,262
Total funds carried forward		500,799	1,804,280	2,305,079	2,166,367

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 26 to 50 form part of these financial statements.

MOSAIC 1898 LTD
(A company limited by guarantee)
REGISTERED NUMBER: 00533714

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	2,083,564	1,490,922
Investments	15	232,547	223,759
		<u>2,316,111</u>	<u>1,714,681</u>
Current assets			
Debtors	16	216,110	216,981
Cash at bank and in hand		406,549	830,693
		<u>622,659</u>	<u>1,047,674</u>
Current liabilities			
Creditors: amounts falling due within one year	17	(187,707)	(145,184)
Net current assets		<u>434,952</u>	<u>902,490</u>
Total assets less current liabilities		<u>2,751,063</u>	<u>2,617,171</u>
Creditors: amounts falling due after more than one year	18	(440,952)	(448,284)
Net assets excluding pension liability		<u>2,310,111</u>	<u>2,168,887</u>
Defined benefit pension scheme liability	24	(5,032)	(2,520)
Total net assets		<u><u>2,305,079</u></u>	<u><u>2,166,367</u></u>
Charity funds			
Restricted funds	19	500,799	401,478
Unrestricted funds	19	1,804,280	1,764,889
Total funds		<u><u>2,305,079</u></u>	<u><u>2,166,367</u></u>

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

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

S. Smith,
Steve Smith
Chairperson

MOSAIC 1898 LTD
(A company limited by guarantee)
REGISTERED NUMBER: 00533714

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

Date: 25 September 2025

MOSAIC 1898 LTD
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	182,890	274,368
Cash flows from investing activities		
Dividends, interests and rents from investments	3,593	3,983
Purchase of tangible fixed assets	(566,655)	(48,277)
Proceeds from sale of investments	32,352	21,293
Purchase of investments	(30,957)	(20,182)
Interest paid	(39,479)	(39,654)
Net cash used in investing activities	(601,146)	(82,837)
Cash flows from financing activities		
Repayment of bank loans	(5,888)	(998)
Net cash used in financing activities	(5,888)	(998)
Change in cash and cash equivalents in the year	(424,144)	190,533
Cash and cash equivalents at the beginning of the year	830,693	640,160
Cash and cash equivalents at the end of the year	406,549	830,693

The notes on pages 26 to 50 form part of these financial statements

MOSAIC 1898 LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Mosaic 1898 Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 2 Oak Spinney Park, Ratby Lane, Leicester Forest East, Leicester, LE3 3AW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Mosaic 1898 Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the 12 months following the approval of the financial statements. For this reason they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charitable company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charitable company, can be reliably measured.

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

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the charitable company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charitable company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

MOSAIC 1898 LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.3 Income (continued)

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

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

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities upon the completion of the relevant performance-related conditions. Other grants that are not subject to performance-related conditions are credited to the Statement of financial activities as the grant proceeds are received. Grants received prior to the revenue recognition criteria being satisfied are recognised as a liability.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

MOSAIC 1898 LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	- 2% straight line
Leasehold property	- 2% straight line
Narrowboat	- 3.33% straight line
Fixtures and fittings	- 10% reducing balance
Computer equipment	- 50% straight line

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.8 Debtors

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

2.9 Cash at bank and in hand

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

2.10 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

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

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

2.11 Financial instruments

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

MOSAIC 1898 LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.12 Operating leases

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

2.13 Pensions

The charitable company operates a defined benefits pension scheme. The scheme is a multi-employer scheme where it is not possible, in the normal course of events, to identify on a consistent and reasonable basis, the share of underlying assets and liabilities belonging to individual participating employers. Therefore as required FRS102, the charity accounts for this scheme as if it was defined contribution scheme. The amount charged to the Statement of Financial Activities incorporating the Income and Expenditure account represents contributions payable to the scheme in respect of the accounting period.

Under FRS 102 the charitable company has recognised in the accounts a liability for the net present value of the deficit reduction contributions payable under the agreed deficit funding arrangement following an actuarial valuation dated 30 September 2023.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

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

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

3. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

Useful economic lives of tangible assets

The annual depreciation charge of tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and physical condition of the assets. See note 14 for the carrying amount of the property plant and equipment, and note 2 for the useful economic lives for each class of assets.

Defined benefit pension scheme

The present value of the TPT Retirement Solutions - Growth Plan defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost for pensions include the discount rate. See note 24.

Impairment of debtors

The charitable company makes an estimate of the recoverable value of trade debtors. When assessing any impairment of trade debtors, management consider factors, the aging profile of the debtors and the individual circumstances of each debt.

Valuation of leasehold property

The charitable company recognised the donated leasehold property at its fair value on the date of donation. The valuation was determined by the Board with reference to historic sales data for comparable properties and other relevant market indicators available at that time.

4. Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	525	70,341	70,866	4,207
Legacies	-	-	-	8,101
Other grants	137,202	-	137,202	79,877
Government grants	10,000	-	10,000	243,180
Total 2025	147,727	70,341	218,068	335,365
Total 2024	323,557	11,808	335,365	

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

5. Income from charitable activities

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Liberty, Advocacy and Voice	45,000	205,824	250,824	255,477
Colton Care	-	522,020	522,020	592,169
Creating Opportunities	15,425	749,896	765,321	697,607
Direct Payments Support Service	-	434,242	434,242	390,928
Total 2025	<u>60,425</u>	<u>1,911,982</u>	<u>1,972,407</u>	<u>1,936,181</u>
<i>Total 2024</i>	<u>51,891</u>	<u>1,884,290</u>	<u>1,936,181</u>	

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Training and other income	1,688	1,688	1,943
<i>Total 2024</i>	<u>1,943</u>	<u>1,943</u>	

7. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Listed investments	3,593	3,593	3,983
<i>Total 2024</i>	<u>3,983</u>	<u>3,983</u>	

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. Analysis of expenditure by activities

	Direct costs 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Liberty, Advocacy and Voice	145,326	-	28,140	173,466	195,511
Colton Care	418,670	-	102,067	520,737	585,148
Creating Opportunities	766,259	-	165,499	931,758	829,049
Direct Payments Support Service	281,941	-	57,506	339,447	336,739
Other expenditure	125	-	10,275	10,400	304
Mosaic Better World	-	1,250	-	1,250	3,852
Whetstone Hub	3,151	-	63,601	66,752	76,581
Heritage Lottery	19,995	-	-	19,995	3,407
Winterton Chalet	2,160	-	-	2,160	-
Total 2025	<u>1,637,627</u>	<u>1,250</u>	<u>427,088</u>	<u>2,065,965</u>	<u>2,030,591</u>
<i>Total 2024</i>	<u>1,574,587</u>	<u>3,852</u>	<u>452,152</u>	<u>2,030,591</u>	

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Liberty, Advocacy and Voice 2025 £	Colton Care 2025 £	Creating Opportunities 2025 £	Direct Payments Support Service 2025 £	Other 2025 £
Staff costs	129,726	403,872	656,376	254,701	-
Other direct costs	15,600	14,798	109,883	27,240	125
Total 2025	145,326	418,670	766,259	281,941	125
<i>Total 2024</i>	<i>156,151</i>	<i>471,510</i>	<i>673,257</i>	<i>270,617</i>	<i>-</i>

	Whetstone Hub 2025 £	Heritage Lottery 2025 £	Winterton Chalet 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	3,151	11,626	-	1,459,452	1,397,651
Other direct costs	-	8,369	2,160	178,175	176,936
Total 2025	3,151	19,995	2,160	1,637,627	1,574,587
<i>Total 2024</i>	<i>-</i>	<i>3,052</i>	<i>-</i>	<i>1,574,587</i>	

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Liberty, Advocacy and Voice 2025 £	Colton Care 2025 £	Creating Opportunities 2025 £	Direct Payments SS 2025 £	Other expenditure 2025 £
Staff costs	14,298	51,860	82,133	29,154	-
Depreciation	1,940	7,037	14,995	4,083	10,275
Other support costs	4,422	16,041	25,405	9,018	-
Legal and professional fees	82	296	469	166	-
Other premises costs	1,934	7,015	11,111	3,944	-
Insurance	1,154	4,185	6,628	2,353	-
Equipment costs	2,406	8,727	13,821	4,906	-
Irrecoverable VAT	1,138	4,127	6,536	2,320	-
Governance	766	2,779	4,401	1,562	-
Bank loan interest	-	-	-	-	-
Total 2025	28,140	102,067	165,499	57,506	10,275
Total 2024	39,360	113,638	155,792	66,122	304

	Whetstone Hub 2025 £	Heritage Lottery 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	-	-	177,445	184,437
Depreciation	-	-	38,330	27,443
Other support costs	1,403	-	56,289	72,763
Legal and professional fees	1,993	-	3,006	1,075
Other premises costs	8,378	-	32,382	50,728
Insurance	11,227	-	25,547	18,851
Equipment costs	378	-	30,238	31,795
Irrecoverable VAT	743	-	14,864	15,649
Governance	-	-	9,508	9,757
Bank loan interest	39,479	-	39,479	39,654
Total 2025	63,601	-	427,088	452,152
Total 2024	76,581	355	452,152	

MOSAIC 1898 LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

9. Grant funding of activities

	2025	2024
	£	£
Grants paid to institutions		
Bonsall View Respite Home	-	679
Leicester Children's Holidays	-	500
Mr S Smith	-	143
Access Rating - Mobiloo	250	-
Discovery Schools	1,000	-
The Bodie Hodges Foundation	-	350
Ash Field Academy	-	500
Rotary Club Leicester	-	1,500
Other	-	180
	1,250	3,852

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

10. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £	Total 2024 £
Liberty, Advocacy and Voice	43,166	130,300	173,466	195,511
Colton Care	-	520,737	520,737	585,148
Creating Opportunities	30,246	901,512	931,758	829,049
Direct Payments Support Service	-	339,447	339,447	336,739
Other expenditure	10,275	125	10,400	304
Mosaic Better World	-	1,250	1,250	3,852
Whetstone Hub	12,944	53,808	66,752	76,581
Heritage Lottery	19,995	-	19,995	3,407
Winterton Chalet	-	2,160	2,160	-
Total 2025	116,626	1,949,339	2,065,965	2,030,591
<i>Total 2024</i>	<i>139,898</i>	<i>1,890,693</i>	<i>2,030,591</i>	

Summary by expenditure type

	Staff costs 2025 £	Depreciation 2025 £	Other costs 2025 £	Total 2025 £	Total 2024 £
Liberty, Advocacy and Voice	144,024	1,940	27,502	173,466	195,511
Colton Care	455,732	7,037	57,968	520,737	585,148
Creating Opportunities	738,509	14,995	178,254	931,758	829,049
Direct Payments Support Service	283,855	4,083	51,509	339,447	336,739
Other expenditure	-	10,275	125	10,400	304
Mosaic Better World	-	-	1,250	1,250	3,852
Whetstone Hub	3,151	-	63,601	66,752	76,581
Heritage Lottery	11,626	-	8,369	19,995	3,407
Winterton Chalet	-	-	2,160	2,160	-
Total 2025	1,636,897	38,330	390,738	2,065,965	2,030,591
<i>Total 2024</i>	<i>1,582,088</i>	<i>27,443</i>	<i>421,060</i>	<i>2,030,591</i>	

MOSAIC 1898 LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

11. Auditors' remuneration

	2025	2024
	£	£
Fees payable to the charitable company's auditor for the audit of the charitable company's annual accounts	7,395	7,200
Fees payable to the charitable company's auditor in respect of:		
All taxation advisory services not included above	1,000	-
All non-audit services not included above	1,000	950
	<u>1,000</u>	<u>950</u>

12. Staff costs

	2025	2024
	£	£
Wages and salaries	1,496,862	1,454,887
Social security costs	96,307	90,318
Pension costs	43,728	36,883
	<u>1,636,897</u>	<u>1,582,088</u>

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

	2025	2024
	No.	No.
DOLS	8	10
Leisure services	1	1
Creating Opportunities	39	39
Advocacy	5	6
Self Directed Support Services	11	10
Colton Care	22	24
Heritage Lottery	1	-
Reception	1	1
Management and administration	3	3
	<u>91</u>	<u>94</u>

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

12. Staff costs (continued)

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

	2025 No.	2024 No.
In the band £80,001 - £90,000	1	1

Included in staff costs are termination payments of £NIL (2024 - £NIL) made during the year.

The total employee benefits of the key management personnel of the charity were £141,962 (2024 - £143,888).

13. Trustees' remuneration and expenses

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

During the year ended 31 March 2025, expenses totalling £183 were reimbursed or paid directly to one trustee (2024 - £697).

14. Tangible fixed assets

	Freehold property £	Leasehold property £	Narrowboat £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation						
At 1 April 2024	1,575,098	-	115,502	61,725	156,614	1,908,939
Additions	565,555	65,000	-	-	1,100	631,655
Disposals	-	-	-	(3,307)	(111,649)	(114,956)
At 31 March 2025	<u>2,140,653</u>	<u>65,000</u>	<u>115,502</u>	<u>58,418</u>	<u>46,065</u>	<u>2,425,638</u>
Depreciation						
At 1 April 2024	233,828	-	22,747	29,794	131,648	418,017
Charge for the year	16,895	-	3,851	5,254	12,330	38,330
On disposals	-	-	-	(2,624)	(111,649)	(114,273)
At 31 March 2025	<u>250,723</u>	<u>-</u>	<u>26,598</u>	<u>32,424</u>	<u>32,329</u>	<u>342,074</u>
Net book value						
At 31 March 2025	<u><u>1,889,930</u></u>	<u><u>65,000</u></u>	<u><u>88,904</u></u>	<u><u>25,994</u></u>	<u><u>13,736</u></u>	<u><u>2,083,564</u></u>
At 31 March 2024	<u><u>1,341,270</u></u>	<u><u>-</u></u>	<u><u>92,755</u></u>	<u><u>31,931</u></u>	<u><u>24,966</u></u>	<u><u>1,490,922</u></u>

MOSAIC 1898 LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

14. Tangible fixed assets (continued)

Leasehold property additions during the year relate to a property donated to the Charity. The property has been recognised at its fair value on the date of donation. The Board determined a fair value of £65,000, based on historic sales data of comparable properties and other relevant market indicators.

The tangible fixed assets are used in the following departments:

	Depreciation charge £	Net book value £
Creating Opportunities	3,851	88,968
LCC Capital Grant	274	2,464
Management and Administration	34,078	1,990,987
Direct Payments Support Service	127	1,145
	<u>38,330</u>	<u>2,083,564</u>

15. Fixed asset investments

	Listed investments £
Market value	
At 1 April 2024	223,759
Additions	30,957
Disposals	(32,352)
Revaluations	10,183
At 31 March 2025	<u>232,547</u>

16. Debtors

	2025 £	2024 £
Trade debtors	139,879	150,514
Prepayments and accrued income	76,231	66,467
	<u>216,110</u>	<u>216,981</u>

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

17. Creditors: Amounts falling due within one year

	2025 £	2024 £
Bank loans	7,162	5,718
Trade creditors	92,538	47,142
Other taxation and social security	34,644	39,772
Other creditors	10,610	8,604
Accruals and deferred income	42,753	43,948
	<u>187,707</u>	<u>145,184</u>
	2025 £	2024 £
Deferred income at 1 April 2024	18,706	13,994
Resources deferred during the year	20,029	18,706
Amounts released from previous periods	(18,706)	(13,994)
	<u>20,029</u>	<u>18,706</u>

A retention of £13,152, which has not been provided in the accounts, is secured by a legal charge over the freehold property at 2 Oak Spinney Park.

18. Creditors: Amounts falling due after more than one year

	2025 £	2024 £
Bank loans	<u>440,952</u>	<u>448,284</u>
Included within the above are amounts falling due as follows:		
	2025 £	2024 £
Between one and two years		
Bank loans	<u>7,801</u>	<u>6,253</u>
Between two and five years		
Bank loans	<u>27,402</u>	<u>22,387</u>
Over five years		
Bank loans	<u>405,749</u>	<u>419,644</u>

The bank loan consists of a mortgage facility provided by The Charity Bank Limited. The facility is secured by a fixed and floating charge over all assets of the charitable company (dated 27 January 2023). The bank loan attracts interest at 3.75% per annum above the base rate from the Bank of England, and is repayable in installments over 25 years. The balance is fully repayable by 13 January 2048.

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

19. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds						
Designated funds						
Reserve fund	350,000	-	-	-	-	350,000
Property fund	44,573	-	-	-	-	44,573
Sensory room fund	19,403	-	(1,260)	-	-	18,143
	<u>413,976</u>	<u>-</u>	<u>(1,260)</u>	<u>-</u>	<u>-</u>	<u>412,716</u>
General funds						
Unrestricted funds	(5,756)	1,922,604	(1,934,966)	(2,763)	10,183	(10,698)
Property assets	1,359,189	65,000	(16,895)	-	-	1,407,294
Pension reserve	(2,520)	-	2,520	(5,032)	-	(5,032)
	<u>1,350,913</u>	<u>1,987,604</u>	<u>(1,949,341)</u>	<u>(7,795)</u>	<u>10,183</u>	<u>1,391,564</u>
Total Unrestricted funds	<u>1,764,889</u>	<u>1,987,604</u>	<u>(1,950,601)</u>	<u>(7,795)</u>	<u>10,183</u>	<u>1,804,280</u>
Restricted funds						
LCC Capital Grants	2,738	-	(275)	-	-	2,463
LCC Server Grant	-	10,000	(10,000)	-	-	-
LCC Group Advocacy	36,641	45,000	(43,166)	-	-	38,475
Sunbeam II	92,755	-	(3,850)	-	-	88,905
Holiday Homes	-	15,425	(23,220)	7,795	-	-
The Openwork Foundation	1,360	-	-	-	-	1,360
Bernard Sunley Foundation	-	60,000	-	-	-	60,000
Severn Trent Water	-	57,500	-	-	-	57,500
Community Ownership Fund	218,124	-	(12,944)	-	-	205,180
B&Q Foundation	10,000	-	-	-	-	10,000
Screwfix	5,000	-	-	-	-	5,000
Heritage Lottery	33,200	-	(19,995)	-	-	13,205
The Hobson Charity	-	7,500	-	-	-	7,500

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

19. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Other restricted funds	1,660	12,727	(3,176)	-	-	11,211
	<u>401,478</u>	<u>208,152</u>	<u>(116,626)</u>	<u>7,795</u>	<u>-</u>	<u>500,799</u>
Total of funds	<u><u>2,166,367</u></u>	<u><u>2,195,756</u></u>	<u><u>(2,067,227)</u></u>	<u><u>-</u></u>	<u><u>10,183</u></u>	<u><u>2,305,079</u></u>

MOSAIC 1898 LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

19. Statement of funds (continued)

Unrestricted funds

The Reserve Fund

The reserve fund has been set up in line with the risk assessment carried out by the Trustees. This amount has been set aside to cover the work of the organisation in the event that funding should cease. This should cover approximately 3 months staff costs, the charity is working towards this gradually.

The Property Fund

This fund is to cover expected future property maintenance costs.

Sensory Room Fund

It has long been an ambition of the charity to develop sensory facilities for the people it supports. The sensory room offers a safe environment in which individuals with learning and developmental disabilities can freely interact with the world around them. The fund balance of £18,143, remaining at 31 March 2025, is made up of the asset value of £11,339 and cash held in the amount of £6,804.

Property Assets

The value of unrestricted funds represented by the tangible fixed assets owned and used by the charity on an ongoing basis.

Restricted funds

The Leicester City Council (LCC) Capital grant is towards the purchase of furniture and fittings for use by Mosaic's groups at Oak Spinney Park. The balance remaining represents the asset value at 31 March 2025.

The Leicester City Council Group Advocacy grant is to fund a service to help support Adult Social Care.

Mosaic 1898 raised funds towards the purchase of a new narrowboat to replace Sunbeam after 38 years of service. The narrowboat was purchased in 2017/18 and the balance carried forward relates to the net book value of Sunbeam II at the year end.

The Holiday Homes fund represents cash to be used for internal repairs, replacement furniture and running costs for the holiday homes. The holiday homes were completely refurbished in 2024/2025 therefore were unavailable for rental for some of the year. This has resulted in a deficit for the year which has been funded by a transfer from unrestricted funds in the amount of £7,795.

The Openwork Foundation grant is to support disabled children to access tutorship and additional educational opportunities. The balance of £1,360 will be spent in 2025/2026.

The National Lottery Heritage Fund grant enables us to research and investigate our history, collate and design our stories to create an accessible exhibition as a legacy to our strong roots and continuing commitment to deliver relevant, disability support for Leicestershire communities. The balance will be spent in 2025/26.

Funds received from the Community Ownership Foundation, Bernard Sunley Foundation, B&Q, Screwfix and other restricted income of £5,052 have all been fully spent on the construction costs of the Whetstone Hub. The balance carried forward represents the net book value of assets held amounting to £285,792 at 31 March 2025.

The grants received from Severn Trent Water, The Hobson Charity and other restricted income of £4,500 will be spent on the construction costs at the Whetstone Hub in 2025/26.

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

19. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2024 £</i>
Unrestricted funds						
Designated funds						
Reserve fund	350,000	-	-	-	-	350,000
Property fund	45,240	-	(667)	-	-	44,573
Sensory room fund	20,803	-	(1,400)	-	-	19,403
	<u>416,043</u>	<u>-</u>	<u>(2,067)</u>	<u>-</u>	<u>-</u>	<u>413,976</u>
General funds						
Unrestricted funds	(5,102)	1,902,024	(1,875,856)	(38,453)	11,631	(5,756)
Property assets	1,355,503	-	(16,895)	20,581	-	1,359,189
Pension reserve	(5,395)	-	2,875	-	-	(2,520)
	<u>1,345,006</u>	<u>1,902,024</u>	<u>(1,889,876)</u>	<u>(17,872)</u>	<u>11,631</u>	<u>1,350,913</u>
Total Unrestricted funds	<u>1,761,049</u>	<u>1,902,024</u>	<u>(1,891,943)</u>	<u>(17,872)</u>	<u>11,631</u>	<u>1,764,889</u>
Restricted funds						
LCC Capital Grants	3,042	-	(304)	-	-	2,738
LCC Group Advocacy	37,228	39,322	(39,909)	-	-	36,641
Sunbeam II	96,605	500	(4,350)	-	-	92,755
Holiday Homes	81	12,569	(25,522)	12,872	-	-
The Openwork Foundation	10,000	-	(8,640)	-	-	1,360
Community Ownership Fund	-	243,180	(25,056)	-	-	218,124
B&Q Foundation	-	10,000	-	-	-	10,000
Screwfix	-	-	-	5,000	-	5,000

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

19. Statement of funds (continued)

Statement of funds - prior year (continued)

	<i>Balance at 1 April 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2024</i>
	£	£	£	£	£	£
Heritage Lottery	-	36,607	(3,407)	-	-	33,200
The J J H Rausing Trust	-	20,000	(20,000)	-	-	-
The Rix Thompson Rothenberg Foundation	-	6,600	(6,600)	-	-	-
Other restricted funds	1,100	6,670	(6,110)	-	-	1,660
	<u>148,056</u>	<u>375,448</u>	<u>(139,898)</u>	<u>17,872</u>	<u>-</u>	<u>401,478</u>
Total of funds	<u>1,909,105</u>	<u>2,277,472</u>	<u>(2,031,841)</u>	<u>-</u>	<u>11,631</u>	<u>2,166,367</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025	Unrestricted funds 2025	Total funds 2025
	£	£	£
Tangible fixed assets	309,493	1,774,071	2,083,564
Fixed asset investments	-	232,547	232,547
Current assets	191,306	431,353	622,659
Creditors due within one year	-	(187,707)	(187,707)
Creditors due in more than one year	-	(440,952)	(440,952)
Provisions for liabilities and charges	-	(5,032)	(5,032)
Total	<u>500,799</u>	<u>1,804,280</u>	<u>2,305,079</u>

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2024 £</i>	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	30,195	1,460,727	1,490,922
Fixed asset investments	-	223,759	223,759
Current assets	378,693	668,981	1,047,674
Creditors due within one year	(7,410)	(137,774)	(145,184)
Creditors due in more than one year	-	(448,284)	(448,284)
Provisions for liabilities and charges	-	(2,520)	(2,520)
Total	401,478	1,764,889	2,166,367

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

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	138,712	257,262
Adjustments for:		
Depreciation charges	38,330	27,443
Gains on investments	(10,183)	(11,631)
Dividends, interests and rents from investments	(3,593)	(3,983)
Loss on the sale of fixed assets	683	-
Donated fixed assets	(65,000)	-
Decrease / (increase) in debtors	(871)	(50,712)
Increase in creditors	42,821	19,210
Pension movement	2,512	(2,875)
Interest paid	39,479	39,654
Net cash provided by operating activities	182,890	274,368

MOSAIC 1898 LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

22. Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash in hand	406,549	830,693
Total cash and cash equivalents	406,549	830,693

23. Analysis of changes in net debt

	At 1 April	Cash flows	At 31 March
	2024		2025
	£	£	£
Cash at bank and in hand	830,693	(424,144)	406,549
Debt due within 1 year	(5,718)	(1,444)	(7,162)
Debt due after 1 year	(448,284)	7,332	(440,952)
	376,691	(418,256)	(41,565)

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

24. Pension commitments

Mosaic 1898 Ltd is a member of TPT Retirement Solutions - The Growth Plan, a multi-employer defined benefit scheme which is in deficit. As a member it is not possible for the charity to identify its share of the underlying assets and liabilities therefore it accounts for the scheme as a defined contributions pension scheme.

Following an actuarial review of the scheme, TPT Retirement Solutions put in place a 'Recovery Plan' to eliminate the deficit over a ten year period commencing from 1 April 2013. The Recovery Plan contributions will increase by 3% in April of each year. Should the charity withdraw from the scheme whilst the scheme is in deficit it would be required by law to pay its share of the deficit, but this debt liability will not crystallise as long as Mosaic continue to employ at least one active member of the scheme.

Under FRS 102 the charity has recognised a liability for the obligation to pay the deficit funding over the recovery period with the amount recognised being the net present value of the deficit reduction contributions payable under the agreement.

Present value of provision

	31 March 2025 £	<i>31 March 2024 £</i>
Present value of provision	5,032	<i>2,520</i>

Reconciliation of opening and closing provisions:

	31 March 2025 £	<i>31 March 2024 £</i>
Opening provision	2,520	<i>5,395</i>
Unwinding of discount factor (interest expense)	66	<i>206</i>
Deficit contributions paid	(2,569)	<i>(3,083)</i>
Change in assumptions	32	<i>2</i>
Amendments to contributions schedule	4,983	<i>-</i>
Closing provision	5,032	<i>2,520</i>

MOSAIC 1898 LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

The amount recognised in the statement of financial activities are as follows:

	31 March 2025 £	<i>31 March 2024 £</i>
Interest expense	66	206
Change in assumptions	32	2
Amendments to contributions schedule	4,983	-
Total	5,081	<i>208</i>

Principal actuarial assumptions at the balance sheet date:

	31 March 2025 % per annum	<i>31 March 2024 % per annum</i>
Rate of discount	4.84	<i>5.31</i>

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The charity expects to contribute £3,592 in respect of the recovery plan contributions during 2025/26.

25. Operating lease commitments

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

	2025 £	<i>2024 £</i>
Within 1 year	2,164	1,455
Between 1 and 5 years	1,200	-
	3,364	<i>1,455</i>

26. Related party transactions

During the prior year, a grant payment of £143 was made to Steve Smith, the Chairperson of the charity, to cover the cost of a subscription for adaptive software necessary for performing his duties.

There have been no other related party transactions in the reporting period that require disclosure.

MOSAIC 1898 LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

27. Direct Payments Support Service

The charity holds funds, in several separate bank accounts under the Direct Payments Support Service, which are receipts from Leicester City Council, Leicestershire County Council and the NHS, to be paid onto certain individuals as specified by them and in accordance with the terms of the Direct Payments Support Service. This is commonly known as the Third Party Scheme. The purpose of this scheme falls within the objectives of Mosaic 1898 Ltd. The income and expenditure and balances held at the year end are excluded from the charity's accounts.

The amount held at the year end was £8,729,141 (2024 - £8,460,750).

MOSAIC 1898 LTD

England & Wales - Charity number 214212

Accounts

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

MOSAIC 1898 LTD
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charitable company, its Trustees and advisers	1
Chairperson's statement	2
Trustees' report	3 - 17
Independent auditors' report on the financial statements	18 - 21
Statement of financial activities	22
Balance sheet	23
Statement of cash flows	24
Notes to the financial statements	25 - 48

MOSAIC 1898 LTD
(A company limited by guarantee)

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

Trustees	Steve Smith, Chair Jessica Okoro, Chair (resigned 22 September 2023) Warwick Best, Vice Chair (resigned 27 June 2024) Josephine Taylor, Secretary Satwindher Sidhu, Treasurer Parvez Bhatti (appointed 1 August 2023, resigned 29 March 2024) Kavita Nichani (resigned 10 October 2023)
Company registered number	00533714
Charity registered number	214212
Registered office	2 Oak Spinney Park Ratby Lane Leicester Forest East Leicester LE3 3AW
Company secretary	Josephine Taylor
Chief executive officer	Zoheb Shariff
Independent auditors	Magma Audit LLP (part of the Dains Group) Chartered Accountants Unit 2, Charnwood Edge Business Park Syston Road Leicester LE7 4UZ
Bankers	Bank of Scotland 14 Friar Lane Leicester LE1 5RA
Investment advisors	Brewin Dolphin Waterfront House 35 Station Road Nottingham NG2 3DQ M&G Charity Department PO Box 9038 Chelmsford CM99 2XF

MOSAIC 1898 LTD
(A company limited by guarantee)

CHAIRPERSON'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

The chairperson presents their statement for the year.

I'm honoured to address you as Chairman of Mosaic 1898 for the first time and to present the summary statement of our Annual Report. As I reflect on our heartwarming journey, I can't help but feel an overwhelming sense of appreciation for the incredible resolve we've shown, the courageous strides we've taken, and the lives we've enriched.

We exist to listen to and be led by the voices of disabled people, to put on services that breakdown barriers, and build a more equal and fairer world. This is something Mosaic 1898 has done for 125 years, and this year has been no exception. We've been helpers, carers, supporters, companions, advocates, advisers, and we've been fiercely committed to making a difference.

This past year, over 3,000 lives have been touched by our care, compassion, and dedication – and thousands upon thousands more who are family, guardians, and caregivers to disabled people.

As we leaned into our promise to reach more and more disabled people year-on-year, our Direct Payments Support Service continued to empower a growing number of people to access the support they need and desire. Through our Creating Opportunities initiative, we provided even more meaningful experiences for disabled adults, fostering a strong sense of belonging and joy. Our representation service bravely defended the liberty, independence, and choices of some of Leicestershire's most vulnerable disabled people at risk of harm and abuse. Our Children's Services expanded, reaching more disabled children than ever before, providing much-needed support and respite to their families. From our wide beam boat to our holiday homes, we created spaces of escape where many happy memories were made. Our advocacy groups once again amplified authentic voices, driving change in policies and perceptions around disabilities. Colton Care empowered disabled people to live well in their own homes and communities; and through our Better World initiative, we launched new projects that uplifted and inspired – and enabled others to join us to play their part in building a society where everyone has the environment, acceptance, and opportunity to thrive.

Financially, we remained resolute in our approach and continued to lay good foundations for long-term stability. We've allocated funds strategically, strengthened our position, and set our sights on delivering a vibrant community hub of care and support for disabled people and generations to come here in the heart of Leicestershire. We put on new services, and made advances in the way we work, we invested in operational improvements, and personalised our care and support to better meet and respond to the changing needs of disabled people. Our dedication to listening to and empowering those with disabilities has been the cornerstone of our journey this year. Through challenges and uncertainties, our collective spirit remained unbroken, propelling our services to flourish even in the face of adversity. We've provided safety, restored confidence, and helped bring back a sense of hope and calm to the lives of so many.

There is much to be proud of in our work, none of which is possible without the compassion, energy, and tireless effort of our incredible team, the staff, and volunteers. Your unwavering commitment has undoubtedly been the driving force in the progress of all that we do. I'd like to thank Zoheb Shariff, our CEO, who is ever-present to inspire and lead us in our cause. I'd also like to thank my fellow trustees, Josephine Taylor and Satwinder Sidhu for their support and contributions, and extend our heartfelt well wishes to trustees Warwick Best and Parvez Bhatti whose impactful presence during their tenure has left a lasting mark.

As we look to tomorrow, we do so with hope, optimism, and defiant belief in our ability to create positive change. We know, together, we'll continue to transform lives and shape a brighter future.

Steve Smith
Chairperson

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees have pleasure in presenting their annual report together with the audited financial statements of the charitable company for the 1 April 2023 to 31 March 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

• Policies and objectives

In setting plans and priorities for areas of work, the Trustees of Mosaic 1898 Ltd have regards to the guidance from the Charity Commission on the provision of public benefit and Mosaic 1898 Ltd meets the definition of a public benefit entity under FRS102. In particular, the Trustees consider how planned activities contribute to meeting its objectives and how Mosaic 1898 Ltd delivers its principal charitable activities as set out in the Memorandum and Articles of Association.

We defiantly continue to stand firm on our objects, delivering compassionate support and care to disabled adults, children, and their families in Leicester, Leicestershire and beyond.

We exist to listen to and be led by those disabled people. We lift-up the voices and experiences of those who know best what is needed.

Our purpose as set out in our Memorandum and Articles of Association is to identify and provide life enhancing services for disabled people. We work determinedly to deliver on this purpose through the promotion of inclusion, equality, independence, choice, empowerment, respect, and dignity. We recognise and challenge the prejudice, discrimination, and social isolation that many disabled people face throughout their lives, and we undertake work which results in dynamic and creative support services, designed with the people who live with disabilities at the very heart of all that we do.

Focus of our work

Our work unreservedly focuses on enhancing the lives of disabled people, challenging ableism and other forms of discrimination, and equipping people to live full lives in which their value and worth is realised.

With the aftershocks of COVID-19 and the burden of the cost-of-living crisis still being felt, we remain defiant in our commitment to the wellbeing of the people we support, our staff, and the communities in which we work. Our work homed in on supporting disabled people to find familiarity, belonging, and routine – and above all else the safety and confidence to return to the everyday lives they knew and loved.

As the environment around us continues to change, so does the needs of disabled people. So, where new needs arise, our focus extends to making personalised adaptations to our services and putting on new services that disabled people wanted and needed.

We strive to reach more disabled people who needed and wanted our support.

We did this through the following provisions:

Direct Payments Support Service

The charity has provided a personalised Direct Payments Support Service (DPSS) to people who receive Direct Payments or a Personal Health Budget in Leicester and Leicestershire since 2000.

Our hardworking DPSS team responded with exceptional commitment and consideration to the challenges,

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

outfall and confusion disabled people faced in another uncertain year. At 31st March 2024, the team supported 1,339 disabled people, over 800 personal assistants, and more than 450 local care providers.

Importantly, at a time of financial unease and the worsening of the cost of living crisis particularly for disabled people, care givers and providers, the team continued to be work tirelessly to ensure the timely payment of wages and invoices, providing peace of mind when it was needed most.

The team continued to solidify their position and reputation as experts in supporting disabled people to manage the payments they receive, empowering them to access the care provisions they need and want, in the way they choose, while supporting them to meet their contractual and legal responsibilities and obligations.

This year the service processed an incredible £36m of Direct Payments and Personal Health Budgets.

The team committed to continuous improvements once again, this time through the implementation of new systems and processes, which ensured that the charity continued to deliver an effective and quality service, as the complexity and needs of the people it supports changed.

We are thankful for a team that goes the extra mile and enhances the lives of disabled people every day.

This service is commissioned through contracts with Leicester City Council, Leicestershire County Council, and the NHS.

Adult Day Services

Creating Opportunities are the charity's much loved and popular social inclusion day services for adults living with Profound Multiple Learning Disabilities (PMLD), learning disabilities, physical disabilities, sensory impairments, dementia, and any other life-limiting health condition.

This year, heart-warmingly, our social inclusion community groups continued to provide new experiences, social friendships, everyday opportunities, and life-enhancing activities to disabled adults.

At the outset of the year, the service supported those building up their confidence and comfortability to return to services, by visiting them in their homes, through befriending conversations, and online activities. In the face of local council cuts, service closures, staff shortages, and changing needs of the people we support – the charity not only provided relief through continuity but offered more places, and more opportunities to those displaced and those transitioning into adulthood.

In the year, our inspirational front line team delivered 42,250 hours of support and care to some of the most vulnerable people in our communities. From sensory play, crafting, accessible sporting activities, and shopping trips, to disability boat trips, sight seeing outings, museum visits, and outdoor pursuits like rafting, kata canoeing, and high ropes, our team enhanced lives every day. Proudly, the charity continues to be recognised for its quality and the incredible outcomes, particularly in the category of specialist support for complex disabilities and multiple needs, this is a testament to our team, and the work they do to create inclusion and support for people living with PMLD.

The service continued to excel in its external inspections, audits, and assessments.

This year, this service was accessed by referrals through contractual frameworks with Leicester City Council, Leicestershire County Council, and NHS – and by disabled people and families who self-fund.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

Children's Services

Following the launch of Mosaic 1898's Children's Service in 2021, the need for the service was ever more evident as it reached even more disabled children, their families, and caregivers this year.

We're fiercely committed to supporting disabled children, young people, and their families to live well and have access to the same opportunities and experiences as any other child in Leicestershire. We did this by creating safe spaces for children and young people to play, learn, develop, and grow - at the same time, we provided much needed support and respite for their families and carers.

This year, the charity again built on and extended our weekly Saturday and Holiday Clubs delivering 3,112 hours of care, support, and play. With the clubs fully staffed, parents and caregivers were able to enjoy much needed respite with the peace of mind that their children were in good care and in a safe environment.

The service provided over 4,800 hours of respite to caregivers.

The team continued to arrange family days out, our SEND friendly family experiences in partnership with Odeon Cinemas filled 328 seats with disabled children, siblings, and families who kicked up their feet, tucked into their popcorn and enjoyed watching a film on the big screen in an environment created just for them. This year, the team expanded their accessible family days out by hitting the bowling lanes, going to the circus, enjoying the arts at galleries and theatres, and exploring café, museums, and space centres.

The charity is committed to playing its part in reducing the financial burden on families with disabled children, with the worsening of the cost of living crisis, we know disabled people and their families are disproportionately affected.

This year our Children's Services were fully funded by Mosaic 1898 and the generous support of the Rix Thompson Rothenberg Foundation and The Julia and Hans Rausing Trust.

Sunbeam II Wide-Beam Canal Boat

The charity has offered disability friendly day trips on the Grand Union Canal since 1972. Our beloved wide beam disability friendly boat Sunbeam II returned to the waters once again.

Our wonderful team of volunteer skippers, crew, and staff welcomed 360 passengers on their voyages throughout the Spring and Summer. Excitingly, there was much fanfare with Sunbeam II and Mosaic 1898 attending the Leicester Riverside Festival, something that's becoming a tradition. On the day, 214 festival goers enjoyed short voyages from Bede Park.

We are thankful to the team at Sileby Mill Boatyard, and our incredible team of volunteers and skippers for their on going support and passion for the service, without them these live enhancing experiences would not be possible.

Holiday Homes at Overstrand

Set in the grounds of Overstrand Hall near Cromer, Norfolk, our bright, vibrant, and fully equipped disability friendly Holiday Homes (The Fairway and The Links) offered disabled people and their loved ones an escape to the coast.

With some normality returning, our self contained holiday accommodation provided the opportunity for us to support 151 holidaymakers get away to the North Norfolk Coast. The holidaymakers collectively tallied 1,057 nights in the comfort of a home away from home – some experiencing their first holiday outside Leicestershire. In keeping with our commitment to provide accessible provisions and opportunities for disabled people while removing the financial barrier despite the soaring costs for utilities, maintenance, and management of the holiday homes, we applied no price increases for a seventh consecutive year.

In March 2024, our caretaker Jean Chambers celebrated retirement after a near 40 years. Jean's presence and care is synonymous with the holiday homes, and she will be truly missed by the charity and holidaymakers. We will be ever thankful for Jean's commitment and contributions to making a difference and enriching lives.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

Colton Care

Colton Care is our charity's person-centered frontline care service supporting disabled people to live independently and empowering them to live well through our home care, community care and supported living services.

The service delivers outcome focused care to disabled people, offering the people it supports the care and companionship which adds the most significant value to their lives. Our care reaches adults living with learning disabilities, physical disabilities, sensory impairments, dementia, and other life limiting health conditions.

Being led by the voices and needs of the people it cares for Colton Care placed the dignity and choice at the forefront of its work to remain responsive, person centred, and truly impactful. We are indebted to our staff for their commitment, compassion, care, and their desire to make a positive impact in the most challenging of times.

The continued focus for the year has been on enabling disabled people to return to their much loved routines and the norm of everyday life that has been so disrupted. In the year, our inspirational frontline colleagues delivered 30,940 hours of care and support, creating access to society and endless memories.

We are incredibly honoured to do this work, proud of the difference we are making, and of what the people we support, and our staff say about our service.

Colton Care remains on a local waiting list for a full CQC inspection of our service. This service was accessed by referrals from frameworks and partnerships with Leicester City Council, Leicestershire County Council, and the NHS – and by disabled people and families who self fund.

Relevant Person Representative Service

Our representation service continued to ensure that people in care settings are looked after in a compassionate way that does not infringe upon their liberty or restrict their freedom. The work of the team primarily focused on enforcing the Mental Capacity Act of 2005 and applying the Deprivation of Liberty Safeguards referrals.

There was no end to the pressures on care establishments and the emergence of new external pressures in the economy, and legislative changes placed further strain on health and social care settings. Our Relevant Persons Representatives returned to in person visits enabling the most vulnerable of people to be fully supported in the way which best ensured their safety.

The team collectively supported over 800 adults in Leicestershire making 5,524 representation and protection visits that offered a voice to and fought the corner of those who without the support would potentially be unaware of their rights, the channels of appeal and mostly frighteningly remain at considerable risk.

Despite the talk of service reform coming and going, the charity will continue to stand for justice and play an important part in holding to account managing authorities to deliver care and support in a way that is undeniably in the best interest of disabled and vulnerable people for years to come.

This service is accessed and commissioned through contracts with Leicester City Council and Leicestershire County Council.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

Advocacy Groups

Society has so much to learn from people with a disability and those supporting them. We want the true, authentic voices of those with lived experiences to be heard and deeply listened to. This is vital for society to respond to and embrace disability.

Our advocacy support encourages and equips people to speak for themselves, making sure their important message is heard and that they are being treated with respect and dignity. Our advocacy groups for Learning Disability, Autism and Mental Health raise the voices of those with lived experience, where people who know best can tell their own stories.

Local Leaders continued to share their experiences and support, inform, and influence strategic decision makers in Leicester and Leicestershire. The groups represented the voice of 812 and tackled 49 key issues and challenges affecting disabled people resulting in 19 changes to local policy and ways of working.

This service is commissioned through a contract with Leicester City Council. The contract was extended to June 2024 with the charity committing to support the creation of a fit for future specification that delivers an effective, and impactful provision of co production and involvement from those with lived experience of disability.

Better World

Better World is our commitment to building a more inclusive, more accessible, and fairer world for disabled people.

Our work through this commitment aspires to inspire, empower, fund, and support others to open up the work they do, the projects they lead, and the businesses they run to further enhance the lives of disabled people and all those who support them.

We know together we can do so much more. In its third year, Better World developed new partnerships, supported and funded the following projects and organisations:

- **Ash Field Academy**

Hanging Basket Enterprise Project: the charity provided the start-up support and costs for the school's residential students to launch a hanging basket project to raise funds for the school. The project is on-going, providing experience of business and enterprise to the students as well as funds for the school to do more.

Residential Holiday: the charity arranged for a weeklong holiday for the school to take 12 disabled students and their teachers/carers to enjoy a break at Mosaic 1898's accessible holiday homes on the North Norfolk Coast.

- **Birkett House Seniors x Access Rating**

Employability Hub: the charity led on an employment hub where students with complex additional needs completed a work experience placement with Mosaic 1898. The class of post-16 students, were given the experience of applying for a job, going to an interview, and working on a live brief in a team.

- **Spark Academy x The Openwork Foundation**

Bright Sparks Programme: together with Spark Academy and The Openwork Foundation we provided schools in Leicestershire the opportunity to book the fully funded Bright Sparks Programme for their students. The programme focused on supporting SEND students with confidence building, wellbeing, self-belief and personal aspiration. The programme supported over 100 SEND students in a number of schools including Willowbank, Avanti Fields, Ash Field Academy, The Lady Byron, Crown Hills, ALP, Leicester Hospital Schools and Whitehall Primary.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

- Leicester Children's Holidays Charity (LCHC)

Bridging the Gap Project: in the year we supported LCHC with funding for 50 SEND children living in poverty to receive free back to school stationary.

- Leicester City Football Club

Equipment Sharing: we provided the football club with two mobile hoists to support disabled children to access powerchair football sessions with Leicester City in the Community.

- Rotary Club District 1070

Disability Games 2024: we were honoured to support the club to put on the annual games, coming to Leicester for the first time at Ratcliffe College where disabled competitors and teams from the surrounding counties took part in archery, darts, curling, table tennis, weightlifting, boccia, shooting, swimming, wheelchair slalom, and wheelchair dash. Mosaic 1898 provided sponsorship and support in organising, coordinating, and hosting the event for over 150 competitors, more than 100 caregivers, and near 90 Rotarians and volunteers.

We are encouraged by the commitment of our partners to work together to enhance lives and make the world a better place for all. We will keep inspiring and keep empowering others to play their part in making a big difference, together.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

● **Review of activities**

Reflecting on the work of our people, the services delivered, and lives enhanced – we strongly believe our organisation continues to produce lasting social impact while being relevant and responsive to the needs of disabled people.

Our work in the community today is as important as ever. We proudly continue to support the most wonderful adults and children in our society to live well and access the support they choose, want, and need.

We provided support, care, and opportunities to over 3,000 people living with disabilities in Leicester, Leicestershire, and Rutland, and thousands more who are caregivers and care providers.

It is our commitment that our work and the support we provide reaches more people year on year.

Our highlights

The charity has continued to embrace change and challenge with resilience and optimism. In defiant hope, our people have navigated a way through a disrupted society and reached more disabled people than ever before.

The work the charity embarked on this year led to the following annual impact and highlights:

- 3,000+ disabled people, their families, caregivers, and care providers reached with life enhancing care and support in Leicester, Leicestershire, and Rutland.
- 30,940 hours of frontline care empowering disabled adults to live well in their own homes and out in their community.
- 42,450 hours of adult day groups, creating opportunities and inclusive environments for disabled people to find friendship, fun, and meaningful activities.
- 3,112 hours of children's weekend and holiday clubs, creating more than 4,800 hours of respite for parents, families, and caregivers of disabled children.
- 151 holidaymakers welcomed and accommodated for 1,057 nights at Mosaic 1898's disability friendly and accessible holiday homes on the North Norfolk Coast.
- 360 passengers welcomed onboard Sunbeam II for disability friendly day boat trips on the Grand Union Canal, and a further 216 festival goers enjoyed accessible short voyages from Bede Park at the Riverside Festival.
- £36m in Direct Payment Budgets (DPs) and Personal Health Budgets (PHBs) processed to empower 1,339 disabled people access the care and support they need and want; in the way they chose.
- 87 group advocacy opportunities which raised the voices of 812 disabled people to share their lived experience to influence and inform 19 local government and policy changes.
- 5,524 representation and protection visits made to vulnerable disabled adults at risk of institutional harm, unjust deprivation of liberty, and abuse.
- 70+ SEND children joined the Bright Sparks programme which looked to build their confidence, help challenge self-limiting beliefs, and enable the children to look to the future with optimism by setting out their aspirations.

The charity remains relevant, responsive, caring, and fiercely committed to enhancing lives and making a

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

difference in the communities in which it works.

● **Information on fundraising practices**

This charity protects disabled people and the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches and undue pressure to donate by avoiding street and doorstep collections.

All fundraising undertaken during the year was carried out directly by the charity, in line with their objects and no complaints were received by the charity.

This year we registered with the Fundraising Regulator, who are the independent regulating body for charitable fundraising in England.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

● **Investment policy**

The Trustees govern Mosaic 1898 Ltd's Investment Policy in accordance with the Charities Act 2011 and as amended Charities Act 2022, the Trustee Act 2000, and charity's Articles of Association.

The charity's Articles of Association grant Trustees power to 'invest in the name of the charity such funds as they may see fit and to direct the sale or transposition of any such investments and to expend the proceeds of any such sale in the furtherance of the objects'.

In executing these powers, the Trustees must at all times strike the right balance between the two following objectives:

- Produce an income to support the charity carry out its purposes effectively in the short term.
- Maintain and, if possible, enhancing the value of the invested funds, so as to enable the charity to effectively carry out its purposes in the longer term.

The Trustees will adopt a prudent approach to the investment of the funds, by reviewing and taking advice on investment options and performance at least annually – and restrict investments to the following:

- Shares in companies listed on recognised Stock Exchanges which are closely regulated, and where compensation schemes are in place;
- Government securities, company loan stock, deposits at banks and building societies; and
- Units in collective investment schemes, such as unit trusts, open-ended investment companies or common investment funds.

Investments will take a balanced and adverse approach to risk and protect against capital loss other than general market trends. The charity will invest within a risk profile of 5 or less, where 1 is low-risk and 10 being high-risk). The charity should seek to have a diverse portfolio of investments to reduce the risk of losses that result from over-concentrating on any sector or investment type.

The Trustees are not permitted to make any direct investment in cryptocurrency, land, or property (this does not however apply to the purchase of land or property for the use in the advancement or delivery of the charity's objects).

The Trustees will seek to invest ethically, to the exclusion of weapons, tobacco and alcohol companies, animal testing companies, gambling companies, and any other companies than cause disabilities or causing detriment to the people we support.

The Trustees may delegate the day-to-day management of the investments. This year the management of the charity's investments were delegated to Brewin Dolphin and M&G Investments.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

• **Grant making policy**

The Trustees administer all grants through Mosaic 1898's Better World and are governed by its Grant Making Policy. All grants are made for projects, programmes, and initiatives that benefit disabled people in line with the charity's charitable objectives.

All projects funded are monitored by Mosaic 1898 to ensure outcomes are achieved in line with their application. Priority will be given to projects that are innovative in their approach, can evidence need and have an ambition to grow and sustain beyond the term of the grant.

The number of projects which can be supported by the Charity is, of necessity, limited to the amount of funds available for distribution in any year. Trustees will assess each application based on viability and impact.

In awarding grants, the Trustees will apply the following principles:

- Applications will only be accepted from UK registered charities and not for profit organisations (this includes charitable companies and unincorporated organisations).
- Applications will be subject to organisations' specific needs in relation to their project idea and can be for purchasing items or covering direct costs related to the running of the project only. All projects have to evidence benefit for disabled people.
- Applicants will have to evidence the need for the spend as well as show that they have exhausted alternative financial options.
- The Charity will not, save in exceptional circumstances, make individual awards for sums more than £10,000.00 (ten-thousand pounds).
- The Charity will willingly work in partnership with other organisations to fund projects beyond the financial scope of a single organisation given that the project meets Mosaic 1898 Ltd's charitable objectives.

By way of exclusion, the Trustees will not normally approve the use of the charity's funds for market research, postgraduate study, or purposes for which the government has a statutory responsibility to provide. Trustees will not approve grants for any purchases that are not evidenced in the project plan and detailed in the application from the onset, no retrospective costs can be funded by the grant.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Financial review

● **Review**

The net incoming resources for the year before investment gains and transfers between funds for the year were £245,631 (2023 - £41,510). This is divided between the different funds; net incoming resources of £12,148 on unrestricted funds, net outgoing resources on designated funds of £2,067 and net incoming resources on restricted funds of £235,550.

After adjusting for gains on investment assets of £11,631 the fund balances have increased by £257,262 to £2,166,367. Of the total funds held at 31 March 2024, £401,478 related to restricted funds, £413,976 related to designated funds and £1,353,433 related to unrestricted funds excluding the pension deficit of £2,520.

The accounts show unrestricted reserves of £1,764,889 after deduction of the £2,520 pension provision which, after considering the charity's property assets of £1,359,189, equates to £408,220 of free reserves.

The Trustees are satisfied that adequate resources are available on a fund-by-fund basis to fulfil the obligations of the charity.

● **Reserves policy**

Mosaic 1898 Ltd's Reserves Policy states that the Trustees undertake:

- to review annually the level of reserves required and to record this reserve fund in the Board Minutes;
- to maintain the reserve fund in accordance with Mosaic 1898 Ltd's Investment Policy;
- to maintain the reserve fund inviolate except in an emergency, consequent use of the fund being at the express approval of the Board of Trustees; and
- to make all funds outside the reserve fund available for proper purposes and objectives of the charity.

The following conditions will also apply:

- the reserve fund will be invested in accordance with the Investment Policy;
- the amount to be held in the reserve fund is to be established by the Board, agreed formally by all the Trustees, and reviewed annually; and
- the reserve fund cannot be expanded, reduced, or increased without the express consent of the Trustees.

All interest accruing to the fund will be transferred to the working account of the charity.

Mosaic 1898 Ltd's Reserves Policy states that the appropriate level of unrestricted reserves should be approximately three months of expenditure costs being £395,000. This is to provide a contingency if the current levels of revenue decreases and for unplanned emergency repairs and other expenditure. The charity is working towards this gradually.

Actual unrestricted reserves available as at 31 March 2024 of £408,220, being unrestricted reserves of £1,767,409 less the property assets of £1,359,189, are above the target level. The Trustees are satisfied that adequate resources are available on a fund-by-fund basis to fulfil the obligations of the charity for the coming year, 2024 to 2025.

The Trustees are continually monitoring the charity's financial position and the current level of reserves held.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

● **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

● **Principal risks and uncertainties**

The Trustees of Mosaic 1898 Ltd are responsible for the overseeing of the risks faced by the charity.

Risks are identified, assessed and controls established throughout the period. A formal review of the charity's Risk Management Policy is undertaken annually.

The Trustees consider the key issues currently facing the organisation to be that of on going instability in the country's economy, the inconsistency in the labour market, the worsening of the cost of living crisis in the UK, the ambiguity around social care reform, and ever diminishing local government funding.

This remains a difficult and challenging time for many. People and communities are unsettled and their needs deepening while they continue to adapt to this persistently turbulent period which is adversely impacting their everyday life. There is a widening gap between Local Authority funding, their services (commissioned or in-house), and the needs of disabled people in Leicestershire; leaving the charity and voluntary sector exposed to unprecedented demand on our services, teams, and resources.

The Trustees maintain the reputation of the charity, its presence, and impact in the community is a priority. The charity has taken strides towards this priority over recent years in appointing a dynamic and impact focused Chief Executive Officer and taking a rigorous review of the way in which the board work and govern to ensure, it is fit for now and for the future. The Trustees are strategically seeking new Trustees to further strengthen the board's positive influence and contributions to enhance the work and reach of the charity.

● **Risk management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to major risks.

Structure, governance and management

● **Constitution**

Mosaic 1898 Ltd was established in 1954 as a charity and company limited by guarantee, registered company number 533714.

The charity is governed by its Memorandum and Articles of Association incorporated on the 26th of May 1954 and last updated in February 2000 and has a registered charity number of 214212. In the event the charity being wound up the liability of the members is limited to £1.

The principal objects of the charity are to identify and provide life enhancing services for disabled people.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

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

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The method of appointment remains the same; one third of the Board stand down each September and, if they would like, they put their name forward for re-election. There is no time limit as to how long someone can be a Trustee, nor is there a time limit for officers.

Election of officers takes place at the first Board of Trustees Meeting after the Annual General Meeting.

At the first Board meeting following the Annual General Meeting 2023, Steve Smith was elected Chair. Satwindher Sidhu and Warwick Best were elected to the position of Co-Vice Chair, Parvez Bhatti was elected as the Treasurer and Company Secretary.

● **Governance**

While we describe members of the Board of Trustees as Trustees, they are in reality Trustee-Directors, all fulfilling their role in the organisation which is both a registered charity and a company limited by guarantee.

The full Board of Trustees meet a minimum of 5 times a year including the Annual General Meeting.

There is on-going and regular monitoring of the finances with Mosaic 1898 Ltd's Finance Manager in attendance to present the management accounts at the Board of Trustees meetings.

In response to the disruption of the national emergency and subsequent disruption, all sub-committee responsibilities were absorbed by the Executive Team for this financial year. The Executive Team consists of the Chairperson, Vice-Chairs, Treasurer, Secretary, and the Chief Executive Officer.

The Trustees have again reaffirmed the importance of Mosaic 1898 Ltd's spirit as an organisation influenced by disabled people who drive the agenda on how the charity operates.

As a charity supporting disabled people, we want to increase the number of disabled people who work or volunteer for Mosaic 1898 Ltd. As part of our Equality and Diversity Policy, we commit to adjusting to meet the needs of disabled job applicants, employees, and volunteers. We aim to interview all disabled applicants that meet the minimum criteria for job vacancies, and we work with disabled staff to make appropriate adjustments to ensure that they can stay in employment.

The Trustees maintain the reputation of the charity and its impact in the community is a priority and continue to review and improve the way in which the board work and govern to ensure we are fit for the future.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

● **Organisational structure and decision making**

The charity continues to evolve in impact and reach – and therefore in structure. The charity's operational structure for the year was separated into nine services and functions, led holistically by the Chief Executive Officer, and supported by the respective Service and Function Managers.

1. Strategy and Senior Leadership
2. Central Functions
3. Direct Payments Support Service
4. Liberty, Advocacy and Voice
5. Care Services
6. Leisure Services
7. Children's Services
8. Better World
9. Other Services

The Directors, who are the charity's Trustees, are responsible for setting the pay of key management personnel.

All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in the notes to the accounts.

The pay of executive level staff is reviewed annually.

Plans for future periods

We remain fiercely committed to our mission and purpose; we strive to be a compassionate charity leading the way in enhancing lives and shaping disability care and support services which promote inclusion, equality, independence, choice, empowerment, dignity, and respect.

This year we set out our strategic priorities for the coming three years, they are:

1. To reach more disabled people.
2. Support, develop, and grow our people.
3. Deliver operational excellence and effectiveness.
4. Create a strong brand and a trusted voice.
5. Be secure, sustainable, and socially responsible.

We will commit to these priorities and bravely lead with hope, optimism, and positivity.

Our absolute priority will always be to enhance lives and make a difference and in this pursuit we will be more responsive, more effective, more prevalent, and even more relevant to the needs of disabled people.

We will continue to listen and be led by the voices of those who know best what is needed, we will react, and continue to develop the provision of support and care for those who need it most.

The coming year we will see our vision to create an all encompassing hub for the local disabled community in the heart of Blaby District in Whetstone, Leicestershire come to life. Embarking on this project aims to act as a catalyst to further our work in enhancing the lives of disabled people by creating spaces where disabled communities can thrive – opening up new services, building more partnerships, empowering community action, and reaching more people than ever before.

We look forward to a bright future with much anticipation and excitement in our constant pursuit to truly enhance lives.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Disclosure of information to auditors

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

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

Auditors

The auditors, Magma Audit LLP (part of the Dains Group), have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by the Board of Trustees and signed on their behalf by:

Steve Smith
Chairperson
Date: 26 September 2024

MOSAIC 1898 LTD
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MOSAIC 1898 LTD

Opinion

We have audited the financial statements of Mosaic 1898 Ltd (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

MOSAIC 1898 LTD
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MOSAIC 1898 LTD (CONTINUED)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report, which includes the directors' report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

MOSAIC 1898 LTD
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MOSAIC 1898 LTD (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

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

Based on our understanding of the charity and the sector, we have identified the principal risks of non-compliance with laws and regulations related to UK Tax and legislation and breaches with the Charity Commission.

We have considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011 and the provisions of the Charities SORP. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries, and management bias in accounting estimates. Audit procedures performed included:

- Enquiries with management for consideration of known or suspected instances of non-compliance with laws and regulations and fraud.
- Challenging assumptions made by management in their accounting estimates, in particular in relation to depreciation charges, impairment of debtors and the defined benefit pension liability.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations, journal entries crediting revenue, journal entries crediting cash and journal entries with specific defined descriptions.

There are inherent limitations in the audit procedures described above. The more removed non-compliance with laws and regulations is, from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by forgery or intentional misrepresentation, for example, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

MOSAIC 1898 LTD
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MOSAIC 1898 LTD (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Luke Turner FCA FCCA (Senior statutory auditor)

for and on behalf of

Magma Audit LLP (part of the Dains Group)

Chartered Accountants

Statutory Auditor

Unit 2, Charnwood Edge Business Park

Syston Road

Leicester

LE7 4UZ

MOSAIC 1898 LTD
(A company limited by guarantee)

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

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	323,557	11,808	335,365	28,359
Charitable activities	5	51,891	1,884,290	1,936,181	1,694,225
Other trading activities	6	-	1,943	1,943	15,236
Investments	7	-	3,983	3,983	3,517
Total income		375,448	1,902,024	2,277,472	1,741,337
Expenditure on:					
Raising funds		-	1,250	1,250	1,200
Charitable activities	10	139,898	1,890,693	2,030,591	1,698,627
Total expenditure		139,898	1,891,943	2,031,841	1,699,827
Net income before net gains/(losses) on investments		235,550	10,081	245,631	41,510
Net gains/(losses) on investments		-	11,631	11,631	(11,899)
Net income		235,550	21,712	257,262	29,611
Transfers between funds	19	17,872	(17,872)	-	-
Net movement in funds		253,422	3,840	257,262	29,611
Reconciliation of funds:					
Total funds brought forward		148,056	1,761,049	1,909,105	1,879,494
Net movement in funds		253,422	3,840	257,262	29,611
Total funds carried forward		401,478	1,764,889	2,166,367	1,909,105

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 25 to 48 form part of these financial statements.

MOSAIC 1898 LTD
(A company limited by guarantee)
REGISTERED NUMBER: 00533714

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	1,490,922	1,470,088
Investments	15	223,759	213,239
		<u>1,714,681</u>	<u>1,683,327</u>
Current assets			
Debtors	16	216,981	166,269
Cash at bank and in hand		830,693	640,160
		<u>1,047,674</u>	<u>806,429</u>
Creditors: amounts falling due within one year	17	(145,184)	(121,288)
Net current assets		<u>902,490</u>	<u>685,141</u>
Total assets less current liabilities		<u>2,617,171</u>	<u>2,368,468</u>
Creditors: amounts falling due after more than one year	18	(448,284)	(453,968)
Net assets excluding pension liability		<u>2,168,887</u>	<u>1,914,500</u>
Defined benefit pension scheme liability	24	(2,520)	(5,395)
Total net assets		<u><u>2,166,367</u></u>	<u><u>1,909,105</u></u>
Charity funds			
Restricted funds	19	401,478	148,056
Unrestricted funds	19	1,764,889	1,761,049
Total funds		<u><u>2,166,367</u></u>	<u><u>1,909,105</u></u>

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

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

Steve Smith
Chairperson
Date: 26 September 2024

MOSAIC 1898 LTD
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	274,368	72,990
Cash flows from investing activities		
Dividends, interests and rents from investments	3,983	3,517
Purchase of tangible fixed assets	(48,277)	(712,705)
Proceeds from sale of investments	21,293	23,248
Purchase of investments	(20,182)	(22,458)
Interest paid	(39,654)	(4,310)
Net cash used in investing activities	(82,837)	(712,708)
Cash flows from financing activities		
New bank loans	-	455,000
Repayment of bank loans	(998)	-
Net cash (used in)/provided by financing activities	(998)	455,000
Change in cash and cash equivalents in the year	190,533	(184,718)
Cash and cash equivalents at the beginning of the year	640,160	824,878
Cash and cash equivalents at the end of the year	830,693	640,160

The notes on pages 25 to 48 form part of these financial statements

MOSAIC 1898 LTD
(A company limited by guarantee)

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

1. General information

Mosaic 1898 Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 2 Oak Spinney Park, Ratby Lane, Leicester Forest East, Leicester, LE3 3AW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Mosaic 1898 Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the 12 months following the approval of the financial statements. For this reason they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charitable company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charitable company, can be reliably measured.

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

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the charitable company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charitable company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

MOSAIC 1898 LTD
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.3 Income (continued)

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

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

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	- 2% straight line
Narrowboat	- 3.33% straight line
Fixtures and fittings	- 10% reducing balance
Computer equipment	- 50% straight line

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.8 Debtors

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

2.9 Cash at bank and in hand

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

2.10 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

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

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

2.11 Financial instruments

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

2.12 Operating leases

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.13 Pensions

The charitable company operates a defined benefits pension scheme. The scheme is a multi-employer scheme where it is not possible, in the normal course of events, to identify on a consistent and reasonable basis, the share of underlying assets and liabilities belonging to individual participating employers. Therefore as required FRS102, the charity accounts for this scheme as if it was defined contribution scheme. The amount charged to the Statement of Financial Activities Incorporating the Income and Expenditure account represents contributions payable to the scheme in respect of the accounting period.

Under FRS 102 the charitable company has recognised in the accounts a liability for the net present value of the deficit reduction contributions payable under the agreed deficit funding arrangement following an actuarial valuation dated 30 September 2020.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

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

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

3. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

Useful economic lives of tangible assets

The annual depreciation charge of tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and physical condition of the assets. See note 14 for the carrying amount of the property plant and equipment, and note 2 for the useful economic lives for each class of assets.

Defined benefit pension scheme

The present value of the TPT Retirement Solutions - Growth Plan defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost for pensions include the discount rate. See note 24.

Impairment of debtors

The charitable company makes an estimate of the recoverable value of trade debtors. When assessing any impairment of trade debtors, management consider factors, the aging profile of the debtors and the individual circumstances of each debt.

4. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	500	3,707	4,207	11,644
Legacies	-	8,101	8,101	-
Other grants	79,877	-	79,877	16,715
Government grants	243,180	-	243,180	-
Total 2024	323,557	11,808	335,365	28,359
<i>Total 2023</i>	<i>16,815</i>	<i>11,544</i>	<i>28,359</i>	

MOSAIC 1898 LTD
(A company limited by guarantee)

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

5. Income from charitable activities

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Liberty, Advocacy and Voice	39,322	216,155	255,477	248,552
Colton Care	-	592,169	592,169	515,200
Creating Opportunities - activity groups and leisure	12,569	685,038	697,607	545,976
Direct Payments Support Service	-	390,928	390,928	384,497
Total 2024	<u>51,891</u>	<u>1,884,290</u>	<u>1,936,181</u>	<u>1,694,225</u>
<i>Total 2023</i>	<u>53,130</u>	<u>1,641,095</u>	<u>1,694,225</u>	

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Training and other income	1,943	1,943	15,236
<i>Total 2023</i>	<u>15,236</u>	<u>15,236</u>	

7. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Listed investments	3,983	3,983	3,517
<i>Total 2023</i>	<u>3,517</u>	<u>3,517</u>	

MOSAIC 1898 LTD
(A company limited by guarantee)

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

8. Analysis of expenditure by activities

	Direct costs 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Liberty, Advocacy and Voice	156,151	-	39,360	195,511	174,729
Colton Care	471,510	-	113,638	585,148	498,848
Creating Opportunities	673,257	-	155,792	829,049	670,851
Direct Payments Support Service	270,617	-	66,122	336,739	325,856
Other expenditure	-	-	304	304	338
Mosaic Better World	-	3,852	-	3,852	6,814
Whetstone Hub	-	-	76,581	76,581	21,191
The National Lottery	3,052	-	355	3,407	-
Total 2024	<u>1,574,587</u>	<u>3,852</u>	<u>452,152</u>	<u>2,030,591</u>	<u>1,698,627</u>
<i>Total 2023</i>	<u>1,327,386</u>	<u>6,814</u>	<u>364,427</u>	<u>1,698,627</u>	

MOSAIC 1898 LTD
(A company limited by guarantee)

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

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Liberty, Advocacy and Voice 2024 £	Colton Care 2024 £	Creating Opportunities 2024 £	Direct Payments Support Service 2024 £
Staff costs	139,728	448,757	553,547	254,442
Other direct costs	16,423	22,753	119,710	16,175
Total 2024	156,151	471,510	673,257	270,617
<i>Total 2023</i>	<i>138,250</i>	<i>396,445</i>	<i>538,317</i>	<i>254,374</i>

	The National Lottery 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	1,177	1,397,651	1,189,125
Other direct costs	1,875	176,936	138,261
Total 2024	3,052	1,574,587	1,327,386
<i>Total 2023</i>	<i>-</i>	<i>1,327,386</i>	

MOSAIC 1898 LTD
(A company limited by guarantee)

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Liberty, Advocacy and Voice 2024 £	Colton Care 2024 £	Creating Opportunities 2024 £	Direct Payments SS 2024 £	Other expenditure 2024 £
Staff costs	19,039	54,972	73,498	31,918	-
Depreciation	2,453	7,083	13,327	4,254	304
Other support costs	7,519	21,703	29,018	12,601	-
Legal and professional fees	114	329	440	191	-
Other premises costs	3,307	9,546	12,763	5,543	-
Insurance	1,337	3,861	5,162	2,242	-
Bank fees	-	-	-	-	-
Equipment costs	2,898	8,367	11,187	4,858	-
Irrecoverable VAT	1,659	4,790	6,404	2,781	-
Governance	1,034	2,987	3,993	1,734	-
Interest paid	-	-	-	-	-
Total 2024	39,360	113,638	155,792	66,122	304
<i>Total 2023</i>	<i>36,479</i>	<i>102,403</i>	<i>132,534</i>	<i>71,482</i>	<i>338</i>

MOSAIC 1898 LTD
(A company limited by guarantee)

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Whetstone Hub 2024 £	The National Lottery 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	4,838	172	184,437	166,595
Depreciation	-	22	27,443	27,067
Other support costs	1,854	68	72,763	59,034
Legal and professional fees	-	1	1,075	-
Other premises costs	19,539	30	50,728	32,320
Insurance	6,237	12	18,851	11,935
Bank fees	-	-	-	6,550
Equipment costs	-	26	27,336	32,385
Irrecoverable VAT	4,459	15	20,108	15,262
Governance	-	9	9,757	8,969
Bank loan interest	39,654	-	39,654	4,310
Total 2024	76,581	355	452,152	364,427
<i>Total 2023</i>	<i>21,191</i>	<i>-</i>	<i>364,427</i>	

9. Grant funding of activities

	2024 £	2023 £
Grants paid to institutions		
Bonsall View Respite Home	679	-
Leicester Children's Holidays	500	-
Messy Senses	-	3,250
Mr S Smith	143	-
Matt Hampson Foundation	-	3,000
Leicestershire Partnership NHS Trust	-	164
The Bodie Hodges Foundation	350	-
Ash Field Academy	500	-
Rotary Club Leicester	1,500	-
Other	180	400
	3,852	6,814

MOSAIC 1898 LTD
(A company limited by guarantee)

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

10. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Liberty, Advocacy and Voice	39,909	155,602	195,511	174,729
Colton Care	-	585,148	585,148	498,848
Creating Opportunities	68,012	761,037	829,049	670,851
Direct Payments Support Service	-	336,739	336,739	325,856
Other expenditure	304	-	304	338
Mosaic Better World	-	3,852	3,852	6,814
Whetstone Hub	28,266	48,315	76,581	21,191
The National Lottery	3,407	-	3,407	-
Total 2024	139,898	1,890,693	2,030,591	1,698,627
<i>Total 2023</i>	<i>87,392</i>	<i>1,611,235</i>	<i>1,698,627</i>	

Summary by expenditure type

	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £	Total 2023 £
Liberty, Advocacy and Voice	158,767	2,453	34,291	195,511	174,729
Colton Care	503,729	7,083	74,336	585,148	498,848
Creating Opportunities	627,045	13,327	188,677	829,049	670,851
Direct Payments Support Service	286,360	4,254	46,125	336,739	325,856
Other expenditure	-	304	-	304	338
Mosaic Better World	-	-	3,852	3,852	6,814
Whetstone Hub	4,838	-	71,743	76,581	21,191
The National Lottery	1,349	22	2,036	3,407	-
Total 2024	1,582,088	27,443	421,060	2,030,591	1,698,627
<i>Total 2023</i>	<i>1,355,720</i>	<i>27,067</i>	<i>315,840</i>	<i>1,698,627</i>	

MOSAIC 1898 LTD
(A company limited by guarantee)

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

11. Auditors' remuneration

	2024 £	2023 £
Fees payable to the charitable company's auditor for the audit of the charitable company's annual accounts	8,150	7,750

12. Staff costs

	2024 £	2023 £
Wages and salaries	1,454,887	1,248,326
Social security costs	90,318	75,255
Pension costs	36,883	32,139
	1,582,088	1,355,720

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

	2024 No.	2023 No.
DOLS	10	8
Leisure services	1	1
Creating Opportunities	39	31
Advocacy	6	7
Self Directed Support Services	10	10
Colton Care	24	25
Reception	1	1
Management and administration	3	3
	94	86

MOSAIC 1898 LTD
(A company limited by guarantee)

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

12. Staff costs (continued)

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

	2024 No.	2023 No.
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	1	-

Included in staff costs are termination payments of £NIL (2023 - £NIL) made during the year.

The total employee benefits of the key management personnel of the charity were £143,888 (2023 - £135,863).

13. Trustees' remuneration and expenses

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

During the year ended 31 March 2024, expenses totalling £697 were reimbursed or paid directly to three Trustees (2023 - £370).

14. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2023	1,554,517	115,502	61,725	128,918	1,860,662
Additions	20,581	-	-	27,696	48,277
At 31 March 2024	<u>1,575,098</u>	<u>115,502</u>	<u>61,725</u>	<u>156,614</u>	<u>1,908,939</u>
Depreciation					
At 1 April 2023	216,933	18,897	26,476	128,268	390,574
Charge for the year	16,895	3,850	3,318	3,380	27,443
At 31 March 2024	<u>233,828</u>	<u>22,747</u>	<u>29,794</u>	<u>131,648</u>	<u>418,017</u>
Net book value					
At 31 March 2024	<u><u>1,341,270</u></u>	<u><u>92,755</u></u>	<u><u>31,931</u></u>	<u><u>24,966</u></u>	<u><u>1,490,922</u></u>
At 31 March 2023	<u><u>1,337,584</u></u>	<u><u>96,605</u></u>	<u><u>35,249</u></u>	<u><u>650</u></u>	<u><u>1,470,088</u></u>

MOSAIC 1898 LTD
(A company limited by guarantee)

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

The tangible fixed assets are used in the following departments:

	Depreciation charge £	Net book value £
Creating Opportunities	3,857	92,818
LCC Capital Grant	304	2,738
Management and Administration	23,141	1,394,094
Direct Payments Support Service	141	1,272
	<u>27,443</u>	<u>1,490,922</u>

15. Fixed asset investments

	Listed investments £
Market value	
At 1 April 2023	213,239
Additions	20,182
Disposals	(21,293)
Revaluations	11,631
At 31 March 2024	<u>223,759</u>

16. Debtors

	2024 £	2023 £
Trade debtors	150,514	108,043
Prepayments and accrued income	66,467	58,226
	<u>216,981</u>	<u>166,269</u>

MOSAIC 1898 LTD
(A company limited by guarantee)

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

17. Creditors: Amounts falling due within one year

	2024 £	2023 £
Bank loans	5,718	1,032
Trade creditors	47,142	26,281
Other taxation and social security	39,772	36,633
Other creditors	8,604	5,559
Accruals and deferred income	43,948	51,783
	<u>145,184</u>	<u>121,288</u>
	2024 £	2023 £
Deferred income at 1 April 2023	13,994	8,182
Resources deferred during the year	18,706	13,994
Amounts released from previous periods	(13,994)	(8,182)
	<u>18,706</u>	<u>13,994</u>

A retention of £13,152, which has not been provided in the accounts, is secured by a legal charge over the freehold property at 2 Oak Spinney Park.

18. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Bank loans	<u>448,284</u>	<u>453,968</u>
Included within the above are amounts falling due as follows:		
	2024 £	2023 £
Between one and two years		
Bank loans	<u>6,253</u>	<u>5,937</u>
Between two and five years		
Bank loans	<u>22,387</u>	<u>21,049</u>
Over five years		
Bank loans	<u>419,644</u>	<u>426,982</u>

The bank loan consists of a mortgage facility provided by The Charity Bank Limited. The facility is secured by a fixed and floating charge over all assets of the charitable company (dated 27 January 2023). The bank loan attracts interest at 3.75% per annum above the base rate from the Bank of England, and is repayable in installments over 25 years. The balance is fully repayable by 13 January 2048.

MOSAIC 1898 LTD
(A company limited by guarantee)

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

19. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds						
Designated funds						
Reserve fund	350,000	-	-	-	-	350,000
Property fund	45,240	-	(667)	-	-	44,573
Sensory room fund	20,803	-	(1,400)	-	-	19,403
	<u>416,043</u>	<u>-</u>	<u>(2,067)</u>	<u>-</u>	<u>-</u>	<u>413,976</u>
General funds						
Unrestricted funds	(5,102)	1,902,024	(1,875,856)	(38,453)	11,631	(5,756)
Property assets	1,355,503	-	(16,895)	20,581	-	1,359,189
Pension reserve	(5,395)	-	2,875	-	-	(2,520)
	<u>1,345,006</u>	<u>1,902,024</u>	<u>(1,889,876)</u>	<u>(17,872)</u>	<u>11,631</u>	<u>1,350,913</u>
Total Unrestricted funds	<u>1,761,049</u>	<u>1,902,024</u>	<u>(1,891,943)</u>	<u>(17,872)</u>	<u>11,631</u>	<u>1,764,889</u>
Restricted funds						
LCC Capital Grants	3,042	-	(304)	-	-	2,738
LCC Group						
Advocacy	37,228	39,322	(39,909)	-	-	36,641
Narrowboat	96,605	500	(4,350)	-	-	92,755
Bungalow	81	12,569	(25,522)	12,872	-	-
The Openwork Foundation	10,000	-	(8,640)	-	-	1,360
Community						
Ownership Fund	-	243,180	(25,056)	-	-	218,124
B&Q Foundation	-	10,000	-	-	-	10,000
Screwfix	-	-	-	5,000	-	5,000
Blaby District Council	-	3,770	(3,210)	-	-	560
The National Lottery						
Heritage Fund	-	36,607	(3,407)	-	-	33,200
The Julia and Hans						
Rausing Trust	-	20,000	(20,000)	-	-	-
Centrica	-	2,500	(2,500)	-	-	-

MOSAIC 1898 LTD
(A company limited by guarantee)

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

19. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Mazars Charitable Trust	-	400	(400)	-	-	-
Rix Thompson Rothenberg Foundation	-	6,600	(6,600)	-	-	-
Solar panel donations	1,100	-	-	-	-	1,100
	<u>148,056</u>	<u>375,448</u>	<u>(139,898)</u>	<u>17,872</u>	<u>-</u>	<u>401,478</u>
Total of funds	<u><u>1,909,105</u></u>	<u><u>2,277,472</u></u>	<u><u>(2,031,841)</u></u>	<u><u>-</u></u>	<u><u>11,631</u></u>	<u><u>2,166,367</u></u>

MOSAIC 1898 LTD
(A company limited by guarantee)

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

19. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted funds						
Designated funds						
Reserve fund	350,000	-	-	-	-	350,000
Property fund	45,981	-	(741)	-	-	45,240
Sensory room fund	22,358	-	(1,555)	-	-	20,803
	<u>418,339</u>	<u>-</u>	<u>(2,296)</u>	<u>-</u>	<u>-</u>	<u>416,043</u>
General funds						
Unrestricted funds	641,498	1,671,392	(1,596,311)	(709,782)	(11,899)	(5,102)
Property assets	662,617	-	(16,896)	709,782	-	1,355,503
Pension reserve	(8,463)	-	3,068	-	-	(5,395)
	<u>1,295,652</u>	<u>1,671,392</u>	<u>(1,610,139)</u>	<u>-</u>	<u>(11,899)</u>	<u>1,345,006</u>
Total Unrestricted funds	<u>1,713,991</u>	<u>1,671,392</u>	<u>(1,612,435)</u>	<u>-</u>	<u>(11,899)</u>	<u>1,761,049</u>
Restricted funds						
LCC Capital Grants	3,380	-	(338)	-	-	3,042
LCC Group Advocacy	30,660	36,000	(29,432)	-	-	37,228
Narrowboat	100,455	50	(3,900)	-	-	96,605
Bungalow	19,908	17,180	(37,007)	-	-	81
LCC Winter Loyalty Grant	-	16,715	(16,715)	-	-	-
Openwork Foundation	10,000	-	-	-	-	10,000
Solar panel donations	1,100	-	-	-	-	1,100

MOSAIC 1898 LTD
(A company limited by guarantee)

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

19. Statement of funds (continued)

Statement of funds - prior year (continued)

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2023 £</i>
	<u>165,503</u>	<u>69,945</u>	<u>(87,392)</u>	<u>-</u>	<u>-</u>	<u>148,056</u>
Total of funds	<u><u>1,879,494</u></u>	<u><u>1,741,337</u></u>	<u><u>(1,699,827)</u></u>	<u><u>-</u></u>	<u><u>(11,899)</u></u>	<u><u>1,909,105</u></u>

MOSAIC 1898 LTD
(A company limited by guarantee)

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

19. Statement of funds (continued)

Unrestricted Funds

The Reserve Fund

The reserve fund has been set up in line with the risk assessment carried out by the Trustees. This amount has been set aside to cover the work of the organisation in the event that funding should cease. This should cover approximately 3 months staff costs, the charity is working towards this gradually.

The Property Fund

This fund is to cover expected future property maintenance costs. During the year, £667 was charged to the fund as depreciation.

Sensory Room Fund

It has long been an ambition of the charity to develop sensory facilities for the people it supports. The sensory room offers a safe environment in which individuals with learning and developmental disabilities can freely interact with the world around them. The fund balance of £19,403, remaining at 31 March 2024, is made up of the asset value of £12,600 and cash held in the amount of £6,803.

Property Assets

The value of unrestricted funds represented by the tangible fixed assets owned and used by the charity on an ongoing basis.

Restricted Funds

The Leicester City Council (LCC) Capital grant is towards the purchase of furniture and fittings for use by Mosaic's groups at Oak Spinney Park. The balance remaining represents the asset value at 31 March 2024.

The Leicester City Council Group Advocacy grant is to fund a service to help support Adult Social Care.

Mosaic 1898 raised funds towards the purchase of a new narrowboat to replace Sunbeam after 38 years of service. The narrowboat was purchased in 2017/18 and the balance carried forward relates to the net book value of Sunbeam II at the year end.

The Bungalow fund represents cash to be used for internal repairs, replacement furniture and running costs for the holiday homes. The holiday homes were completely refurbished in 2023/2024 therefore were unavailable for rental for some of the year. This has resulted in a deficit for the year which has been funded by a transfer from unrestricted funds in the amount of £12,872.

A grant for £10,000 was received from The Openwork Foundation to support disabled children to access tutorship and additional educational opportunities. £8,640 was spent in 2023/2024, leaving a balance of £1,360 to be spent in 2024/2025.

Grants amounting to £256,950 were received from COF, B&Q, Screwfix and Blaby District Council. These will all be spent in 2024/2025 on the construction costs at the Whetstone Hub.

Grants totalling £29,500 were received from The Julia and Hans Rausing Trust; Centrica; Mazars Charitable Trust; and Rix Thompson Rothenberg Foundation. These were to fund Mosaic 1898's Children's Services and were all spent in the financial year.

A grant in the amount of £36,607 was received from The National Lottery Heritage Fund. This grant will enable us to research and investigate our history, collate and design our stories to create an accessible exhibition as a legacy to our strong roots and continuing commitment to deliver relevant, disability support for Leicestershire communities. The balance will be spent in 2024/25.

The Solar panel donations are in respect of mosaic raising funds towards the installation of a 7,500 Watt Solar Panel System on the roof of its Head Office at Oak Spinney Park. The aim of the project is to

MOSAIC 1898 LTD
(A company limited by guarantee)

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

19. Statement of funds (continued)

reduce the charity's energy costs and carbon footprint, and help to address the effects of climate change.

20. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	30,195	1,460,727	1,490,922
Fixed asset investments	-	223,759	223,759
Current assets	378,693	668,981	1,047,674
Creditors due within one year	(7,410)	(137,774)	(145,184)
Creditors due in more than one year	-	(448,284)	(448,284)
Provisions for liabilities and charges	-	(2,520)	(2,520)
Total	401,478	1,764,889	2,166,367

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	99,717	1,370,371	1,470,088
Fixed asset investments	-	213,239	213,239
Current assets	63,786	742,643	806,429
Creditors due within one year	(15,447)	(105,841)	(121,288)
Creditors due in more than one year	-	(453,968)	(453,968)
Provisions for liabilities and charges	-	(5,395)	(5,395)
Total	148,056	1,761,049	1,909,105

MOSAIC 1898 LTD
(A company limited by guarantee)

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

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

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	257,262	29,611
Adjustments for:		
Depreciation charges	27,443	27,067
Gains on investments	(11,631)	11,899
Dividends, interests and rents from investments	(3,983)	(3,517)
Decrease / (increase) in debtors	(50,712)	955
Increase in creditors	19,210	5,733
Pension movement	(2,875)	(3,068)
Interest paid	39,654	4,310
Net cash provided by operating activities	274,368	72,990

22. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	830,693	640,160
Total cash and cash equivalents	830,693	640,160

23. Analysis of changes in net debt

	At 1 April 2023 £	Other non- cash changes £	At 31 March 2024 £
Cash at bank and in hand	640,160	190,533	830,693
Debt due within 1 year	(1,032)	(4,686)	(5,718)
Debt due after 1 year	(453,968)	5,684	(448,284)
	185,160	191,531	376,691

MOSAIC 1898 LTD
(A company limited by guarantee)

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

24. Pension commitments

Mosaic 1898 Ltd is a member of TPT Retirement Solutions - The Growth Plan, a multi-employer defined benefit scheme which is in deficit. As a member it is not possible for the charity to identify its share of the underlying assets and liabilities therefore it accounts for the scheme as a defined contributions pension scheme.

Following an actuarial review of the scheme, TPT Retirement Solutions put in place a 'Recovery Plan' to eliminate the deficit over a ten year period commencing from 1 April 2013. The Recovery Plan contributions will increase by 3% in April of each year. Should the charity withdraw from the scheme whilst the scheme is in deficit it would be required by law to pay its share of the deficit, but this debt liability will not crystallise as long as Mosaic continue to employ at least one active member of the scheme.

Under FRS 102 the charity has recognised a liability for the obligation to pay the deficit funding over the recovery period with the amount recognised being the net present value of the deficit reduction contributions payable under the agreement.

Present value of provision

	31 March 2024 £	<i>31 March 2023 £</i>
Present value of provision	2,520	5,395

Reconciliation of opening and closing provisions:

	31 March 2024 £	<i>31 March 2023 £</i>
Opening provision	5,395	8,463
Unwinding of discount factor (interest expense)	206	159
Deficit contributions paid	(3,083)	(3,083)
Change in assumptions	2	(144)
Closing provision	2,520	5,395

The amount recognised in the statement of financial activities are as follows:

	31 March 2024 £	<i>31 March 2023 £</i>
Interest expense	206	159
Change in assumptions	2	(144)
Total	208	15

MOSAIC 1898 LTD
(A company limited by guarantee)

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

Principal actuarial assumptions at the balance sheet date:

	31 March 2024	<i>31 March 2023</i>
	% per annum	<i>% per annum</i>
Rate of discount	5.31	<i>5.52</i>

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The charity expects to contribute £3,083 in respect of the recovery plan contributions during 2024/25.

25. Operating lease commitments

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

	2024 £	<i>2023 £</i>
Within 1 year	1,455	<i>1,455</i>
Between 1 and 5 years	-	<i>1,455</i>
	<u>1,455</u>	<i><u>2,910</u></i>

26. Related party transactions

Karen Cane, who acted as Trustee during the prior year up until her point of resignation, is also a Trustee of Leicester Outdoor Pursuits Centre. During the prior year up to the point of her resignation, Mosaic 1898 Ltd paid £13,292 for room hire at the organisation. The transactions were carried out at arm's length and in accordance with the charity's activities and objectives.

During the year, a grant payment of £143 was made to Steve Smith, the Chairperson of the charity, to cover the cost of a subscription for adaptive software necessary for performing his duties.

There have been no other related party transactions in the reporting period that require disclosure.

27. Direct Payments Support Service

The charity holds funds, in several separate bank accounts under the Direct Payments Support Service, which are receipts from Leicester City Council, Leicestershire County Council and the NHS, to be paid onto certain individuals as specified by them and in accordance with the terms of the Direct Payments Support Service. This is commonly known as the Third Party Scheme. The purpose of this scheme falls within the objectives of Mosaic 1898 Ltd. The income and expenditure and balances held at the year end are excluded from the charity's accounts.

The amount held at the year end was £8,460,750 (2023 - £7,295,813).

MOSAIC 1898 LTD

England & Wales - Charity number 214212

Accounts

Registered number: 00533714
Charity number: 214212

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

MOSAIC 1898 LTD
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charitable company, its Trustees and advisers	1
Chairperson's statement	2
Trustees' report	3 - 16
Independent auditors' report on the financial statements	17 - 20
Statement of financial activities	21
Balance sheet	22
Statement of cash flows	23
Notes to the financial statements	24 - 47

MOSAIC 1898 LTD
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023

Trustees	Deborah Southwick, Chair (resigned 29 September 2022) Jessica Okoro, Chair (appointed 29 September 2022, resigned 22 September 2023) Warwick Best, Vice Chair Karen Cane, Co Vice Chair (resigned 26 January 2023) Nic Ellis (resigned 29 September 2022) Steve Smith, Treasurer Mary Smith (resigned 29 September 2022) Josephine Taylor (appointed 29 September 2022) Satwindher Sidhu (appointed 29 September 2022) Kavita Nichani (appointed 29 September 2022) Parvez Bhatti (appointed 1 August 2023)
Company registered number	00533714
Charity registered number	214212
Registered office	2 Oak Spinney Park Ratby Lane Leicester Forest East Leicester LE3 3AW
Company secretary	Steve Smith
Chief executive officer	Zoheb Shariff
Independent auditors	Magma Audit LLP Chartered Accountants Unit 2, Charnwood Edge Business Park Syston Road Leicester LE7 4UZ
Bankers	Bank of Scotland 14 Friar Lane Leicester LE1 5RA
Investment advisors	Brewin Dolphin Waterfront House 35 Station Road Nottingham NG2 3DQ M&G Charity Department PO Box 9038 Chelmsford CM99 2XF

MOSAIC 1898 LTD
(A company limited by guarantee)

CHAIRPERSON'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

The chairperson presents their statement for the year.

I'm thrilled to share with you the heartwarming journey that Mosaic 1898 embarked on this past year. As I sit down to present the chairperson's summary for our Annual Report, I can't help but feel an overwhelming sense of gratitude for the incredible strides we've taken and the lives we've touched.

This year wasn't just about commemorating 125 years of Mosaic 1898's existence – although that's a truly remarkable feat in itself. It was about setting our sights on the future and envisioning how we can make an even greater impact on the community we're so deeply committed to serving. Guided by a strategic vision and fuelled by our unwavering mission to enhance the lives of disabled people. We've become a beacon of hope and inclusivity. We've not only weathered the storms of the past, but we've also emerged stronger, more united, and more determined than ever.

This past year, over 2,600 lives have been touched by our care, compassion, and dedication – and thousands upon thousands more who are family, guardians, and caregivers to disabled people.

As we committed to growth, we expanded our Direct Payments Support Service, reaching out to an ever-increasing number of people in need. Our Creating Opportunities initiative continued to create meaningful experiences for disabled adults, fostering a sense of belonging and joy. Our representation service bravely protected the liberty, independence, and choice of some of Leicestershire's most vulnerable people. The extension of our Children's Services offered vital support and respite to families. From the wide-beam canal boat to our accessible holiday homes, we've re-energised spaces where joy and escape thrive. Our advocacy groups have amplified authentic voices, forging change in policies and perceptions surrounding disabilities. Colton Care empowered disabled people to live well, in the homes they love. Our Better World initiative has empowered projects that uplift and inspire.

Financially, our success story continues, a testament to our resilience, we've allocated funds strategically, strengthened our position, and acquired the Whetstone Baptist Church buildings – a milestone that paves the way for a vibrant community hub, where generations to come will find support, opportunity, and transformation. Our dedication to listening to and empowering those with disabilities has been the cornerstone of our journey this year. Through challenges and uncertainties, our collective spirit remained unbroken, propelling our services to flourish even in the face of adversity. We've provided safety, restored confidence, and helped bring back a sense of normalcy – something we all yearned for.

As we celebrate these milestones, we're reminded that our work has just begun. And while our achievements are substantial, they wouldn't have been possible without the heart and soul of our incredible team, the staff, and volunteers. Your commitment, energy, and tireless effort has undoubtedly been the driving force behind our progress. A special acknowledgement goes to Zoheb Shariff, our remarkable CEO, who has navigated us through unforeseen challenges with unwavering persistence and positivity. I'd also like to thank and warmly welcome our new trustees, Josephine Taylor, Satwinder Sidhu, and Parvez Bhatti – now in the company of long-standing champions of our cause, Steve Smith and Warwick Best, we extend our heartfelt thanks for their meaningful contributions, guidance, and support. As we embrace change, we also bid farewell to Mary Smith, Nic Ellis, Karen Cane and Deb Southwick, whose impactful presence during their tenure has left a lasting mark.

In closing, my gratitude knows no bounds. To our staff, board members, supporters, and community partners – your belief in our mission fuels our accomplishments. To every member of the Mosaic 1898 family, congratulations on a truly remarkable year. As we step into the future, our hope is unwavering, our optimism boundless, and our belief in our ability to create positive change continues. Together, we'll continue to transform lives and shape a brighter future.



Warwick Best
Chairperson

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees have pleasure in presenting their annual report together with the audited financial statements of the charitable company for the 1 April 2022 to 31 March 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

• **Policies and objectives**

In setting plans and priorities for areas of work, the Trustees of Mosaic 1898 Ltd have regards to the guidance from the Charity Commission on the provision of public benefit and Mosaic 1898 Ltd meets the definition of a public benefit entity under FRS102. In particular, the Trustees consider how planned activities contribute to meeting its objectives and how Mosaic 1898 Ltd delivers its principal charitable activities as set out in the Memorandum and Articles of Association.

We defiantly continue to stand firm on our objects, delivering compassionate support and care to disabled adults, children, and their families in Leicester, Leicestershire and beyond.

We exist to listen to and be led by those disabled people. We lift-up the voices and experiences of those who know best what is needed.

Our purpose as set out in our Memorandum and Articles of Association is to identify and provide life enhancing services for disabled people. We work determinedly to deliver on this purpose through the promotion of inclusion, equality, independence, choice, empowerment, respect, and dignity. We recognise and challenge the prejudice, discrimination, and social isolation that many disabled people face throughout their lives, and we undertake work which results in dynamic and creative support services, designed with the people who live with disabilities at the very heart of all that we do.

Focus of our work

Our work unreservedly focuses on enhancing lives of disabled people, challenging ableism and other forms of discrimination, and equipping people to live full lives in which their value and worth is realised.

The launch of the governments 'Living with COVID-19' plan set out a road map for the world to return to some normality. In applying the plan, we remain defiant in our commitment to the safety of our staff, the people we support, and the communities in which we work— this meant the way in which we delivered care, support, and services looked a little different once again. Our work honed in on supporting disabled people to find familiarity, belonging, and routine – and above all else the safety and confidence to return to the everyday lives they knew and loved.

We strived to reach more disabled people who needed and wanted our support, and we responded to new and emerging needs of disabled people with new services.

We did this through the following provisions:

Direct Payments Support Service

The charity has provided a personalised Direct Payments Support Service (DPSS) to people who receive Direct Payments or a Personal Health Budget in Leicester and Leicestershire since 2000.

Our hardworking DPSS team responded with exceptional commitment and consideration to the challenges, outfall and confusion disabled people faced in another uncertain year. At 31st March 2023, the team supported

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

1,418 disabled people, over 800 personal assistants, and 320 local care providers.

Importantly, at a time of financial uncertainty and the worsening of the cost-of-living crisis for disabled people, care givers and providers, the team went above and beyond to ensure the timely processing of wages, invoices, providing invaluable peace of mind, support, and communication when it was needed most.

The team continued to solidify their position and reputation as experts in supporting disabled people to manage the payments they receive, empowering them to access the care provisions they need and want, in the way they choose, while supporting them to meet their contractual and legal responsibilities and obligations.

This year the service processed an incredible £46m of Direct Payments and Personal Health Budgets and worked tirelessly on optimisation, reconciliation, control, review, and audit exercises, which ensured that the charity continues to deliver an effective and quality service, as the number of people it supports increases.

We are thankful for a team that goes the extra mile and enhances the lives of disabled people every day.

This service is commissioned through contracts with Leicester City Council, Leicestershire County Council, and the NHS.

Adult Day Services

Creating Opportunities are the charity's much loved and popular social inclusion day services for adults living with Profound Multiple Learning Disabilities (PMLD), learning disabilities, physical disabilities, sensory impairments, dementia, and any other life-limiting health condition.

This year, heart-warmingly, our social inclusion community groups continued to provide new experiences, social friendships, everyday opportunities, and life-enhancing activities to disabled adults.

At the outset of the year, the service continued to support those still shielding, in isolation, or those building their confidence and comfortability to return to services, by visiting them in their homes, through befriending conversations, and online activities. It is a testament to our people, that in the face of the COVID-19 challenge, staff-shortages, and changing needs of the people we support, the charity delivered a seamless service. In January 2023, the last of those shielding and finding their confidence to return to the day service were welcomed back.

In the year, our inspirational front-line team delivered 34,572 hours of support and care to some of the most vulnerable people in our communities. From sensory play, crafting, accessible sporting activities, and shopping trips, to disability boat trips, sight-seeing outings, museum visits, and outdoor pursuits like rafting, kata-canoeing, and high-ropes, our team enhanced lives every day. We're delighted to be back in full flow and truly enhancing lives.

In October 2022, the charity was awarded a place on the Leicester City Community Opportunities Framework. Proudly, the charity was recognised for its quality and scored the outright highest quality mark of all providers in the category of Specialist Support for Complex Disabilities and Multiple Needs, this is a testament to our team, and the work they do to create inclusion and support for people living with PMLD.

The service continued to excel in its external inspections, audits, and assessments.

This year, this service was accessed by referrals through contractual frameworks with Leicester City Council, Leicestershire County Council, and NHS – and by disabled people and families who self-fund.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

Children's Services

Following the launch of Mosaic 1898's Children's Service in 2021, the service reached even more disabled children, their families, and caregivers.

We're fiercely committed to supporting disabled children, young people, and their families to live well and have access to the same opportunities and experiences as other children and young people in Leicestershire. We did this by creating safe spaces for children and young people to play, learn, develop, and grow - at the same time, we provided much-needed support and respite for their families and carers.

This year, we built on and extended our Saturday Clubs delivering 2,080 hours of care, support, and play. The team now runs a Saturday Club every week, alternating between younger children (5 to 11) and older children (11 to 18). With the clubs fully staffed, parents and caregivers were able to enjoy much needed respite with the peace of mind that their children were in good care and in a safe environment.

For the first time, the charity held holiday clubs over the school holidays and summer break. The holiday clubs were popular, offering themed days and planned activities for disabled children to get involved with, and delivered a further 600 hours of care and support, and we didn't stop there. The team arranged family days out, our SEND friendly family experiences in partnership with Odeon Cinemas welcomed 246 disabled children, siblings, and families who kicked up their feet, tucked into their popcorn and enjoyed watching a film on the big screen in an environment created just for them.

The service provided over 4,000 hours of respite to caregivers.

The charity is committed to playing its part in reducing the financial burden on families with disabled children, with the worsening of the cost-of-living crisis, we know disabled people and their families are disproportionately affected.

This year our Children's Services were fully funded by Mosaic 1898.

Sunbeam II Wide-Beam Canal Boat

The charity has offered disability friendly day trips on the Grand Union Canal since 1972. Our beloved wide beam disability friendly boat Sunbeam II returned to the waters after two years in hibernation.

Our wonderful team of volunteer skippers, crew, and staff were delighted to be back, and they welcomed 257 passengers on their voyages throughout the Spring and Summer. Excitingly, there was much fanfare with Sunbeam II and Mosaic 1898 attending the Leicester Riverside Festival.

We are thankful to the team at Sileby Mill Boatyard, and our incredible team of volunteers and skippers for their on-going support and passion for the service, without them these live enhancing experiences would not be possible.

Holiday Homes at Overstrand

Set in the grounds of Overstrand Hall near Cromer, Norfolk, our bright, vibrant, and fully equipped disability friendly Holiday Homes (The Fairway and The Links) offered disabled people and their loved ones an escape to the coast.

With confidence in travel rebuilding, our self-contained holiday accommodation provided the opportunity for us to support 120 holidaymakers get away to the North Norfolk Coast. The holidaymakers collectively spent 305 nights in the comfort of a home away from home – some experiencing their first holiday in over three years.

In the off-season of this year, further modernisation and an upgrade of the heating and hot water systems were undertaken at both the holiday homes.

In keeping with our commitment to provide accessible provisions and opportunities for disabled people while removing the financial barrier - despite the soaring costs for utilities, maintenance, and management of the holiday homes, we applied no price increases for a sixth consecutive year.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

Colton Care

Colton Care is our charity's person-centered frontline care service supporting disabled people to live independently and empowering them to live well through our home care, community care and supported living services.

The service continued to deliver outcome-focused care to disabled people, offering the people it supports the care and companionship which adds the most significant value to their life. Our care reached adults living with learning disabilities, physical disabilities, sensory impairments, dementia, and other life-limiting health conditions.

Being led by the voices and needs of the people it cares for Colton Care placed the dignity and choice at the forefront of its work to remain responsive, person-centred, and truly impactful. We are indebted to our staff for their commitment, compassion, care, and their desire to make a positive impact in the most challenging of times.

The focus for the year has been on enabling disabled people to return to their much-loved routines and the norm of everyday life that has been so disrupted. In the year, our inspirational frontline colleagues delivered 30,672 hours of care and support.

In January 2023, CQC conducted a Monitoring Activity at Colton Care – the CQC were satisfied following a review of the services information and data, with no further action or regulatory activity indicated at this time.

While this activity is our second monitoring visit with a positive outcome in consecutive financial years, this activity is not an inspection and therefore does not change our 2019 Requires Improvement rating.

We are incredibly proud of the improvements we are making, and of what the people we support, and our staff say about our service. To that end, we have requested a place on a local waiting list for a full CQC inspection of our service in the near future – we eagerly await the opportunity to demonstrate how far we have come since 2019.

This service was accessed by referrals from frameworks and partnerships with Leicester City Council, Leicestershire County Council, and the NHS – and by disabled people and families who self-fund.

Relevant Person Representative Service

Our representation service continued to ensure that people in care settings are looked after in a compassionate way that does not infringe upon their liberty or restrict their freedom. The work of the team primarily focused on enforcing the Mental Capacity Act of 2005 and applying the Deprivation of Liberty Safeguards referrals.

The pressures on care establishments continued to grow and the emergence of external pressures in the economy, and legislative changes placed further strain on health and social care settings. Our Relevant Persons Representatives navigated the challenge by a hybrid of virtual and in-person visits – ensuring that the most vulnerable of people were supported in the way which best ensured their safety.

The team collectively supported over 600 vulnerable adults in Leicester, Leicestershire, and Rutland making more than 5,400 representation and protection visits; offering a voice to and fighting the corner of those who without the support would potentially be unaware of their rights, the channels of appeal and mostly frighteningly remain at considerable risk.

In December 2022, we were successful in retendering for the Leicestershire County Council Paid Persons Representative contract, the charity will continue to stand for justice and play an important part in holding to account managing authorities to deliver care and support in a way that is undeniably in the best interest of disabled and vulnerable people for years to come.

This service is accessed and commissioned through contracts with Leicester City Council and Leicestershire County Council.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

Advocacy Groups

Society has so much to learn from people with a disability and those supporting them. We want the true, authentic voices of those with lived experiences to be heard and deeply listened to. This is vital for society to respond to and embrace disability.

Our advocacy support encourages and equips people to speak for themselves, making sure their important message is heard and that they are being treated with respect and dignity. Our advocacy groups for Learning Disability, Autism and Mental Health raise the voices of those with lived experience, where people who know best can tell their own stories.

Local Leaders continued to share their experiences and support, inform, and influence strategic decision makers in Leicester and Leicestershire. The service returned to in-person and full membership group meetings in May 2022.

This service is commissioned through a contract with Leicester City Council. The contract was extended to June 2024 with the charity committing to support in the creation of a fit for future specification that delivers an effective, and impactful provision of co-production and involvement from those with lived experience of disability.

Better World

Better World is our commitment to building a more inclusive, more accessible, and fairer world for disabled people.

Our work through this commitment aspires to inspire, empower, fund, and support others to open up the work they do, the projects they lead, and the businesses they run to further enhance the lives of disabled people and all those who support them.

We know together we can do so much more. In its second year, Better World supported and funded the following projects and organisations:

- Mosaic 1898 x Messy Senses: delivery of 720 hours of cognitive stimulation therapy and play to elderly disabled people and young adults with SEND.
- Mosaic 1898 x Matt Hampson Foundation: purchase (match-funded) of a specialist wheelchair to enable a local athlete disabled through sport injury to continue to play competitive national rugby.
- Mosaic 1898 x LPT NHS: donation of sensory toys and disability friendly furnishings to create a welcoming, accessible, and warm environment at the local NHS Learning Disabilities Assessment Unit.
- Mosaic 1898 x JanusACT: grant to cover the costs for the creation of brand assets, business cards, website, Office365 subscription and accountancy fees for a disability start-up consultancy.
- Mosaic 1898 x Curve Theatre: sponsorship of 14 theatre tickets to enable disabled adults, children, and their families attend a showing of The Wizard of Oz.

We are encouraged by the commitment of our partners to work together to enhance lives and make the world a better place for all. We will keep inspiring and keep empowering others to play their part in making a big difference, together.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

• **Review of activities**

Reflecting on the work of our people, the services delivered, and lives enhanced – we strongly believe our organisation continues to produce lasting social impact while being relevant and responsive to the needs of disabled people.

Our work in the community today is as important as ever. We proudly continue to support the most wonderful adults and children in our society to live well and access the support they choose, want, and need.

We provided support, care, and opportunities to over 2600 people living with disabilities in Leicester, Leicestershire, and Rutland, and thousands more who are caregivers and care providers.

It is our commitment that our work and the support we provide reaches more people year on year.

Our highlights

The charity has continued to embrace change and challenge with resilience and optimism. In defiant hope, our people have navigated a way back to some normality and reached more disabled people than ever before.

The work the charity embarked on this year led to the following annual impact and highlights:

- 2,600+ disabled people, their families, caregivers, and care providers reached with life enhancing care and support in Leicester, Leicestershire, and Rutland.
- 30,672 hours of frontline care empowering disabled adults to live well in their own homes and out in their community.
- 34,572 hours of adult day groups, creating opportunities and inclusive environments for disabled people to find friendship, fun, and meaningful activities.
- 2,680 hours of children's weekend and holiday clubs, creating more than 4,000 hours of respite for parents, families, and caregivers of disabled children.
- 120 holidaymakers welcomed and accommodated for 305 nights at Mosaic 1898's disability friendly and accessible holiday homes on the North Norfolk Coast.
- 720 hours of cognitive stimulation therapy and play delivered in partnership with Messy Senses to elderly disabled people and young adults with SEND.
- £46m in Direct Payment Budgets (DPs) and Personal Health Budgets (PHBs) processed to empower 1,418 disabled people access the care and support they need and want; in the way they chose.
- 480 hours of group advocacy which raised the voices of disabled people to share their lived experience to influence and inform local government plans and policy makers.
- 5,400 representation and protection visits made to vulnerable disabled adults at risk of institutional harm, unjust deprivation of liberty, and abuse.

The charity remains relevant, responsive, caring, and fiercely committed to enhancing lives and making a difference in the communities in which it works.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

● **Information on fundraising practices**

This charity protects disabled people and the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches and undue pressure to donate by avoiding street and doorstep collections.

All fundraising undertaken during the year was carried out directly by the charity, in line with their objects and no complaints were received by the charity.

This year we registered with the Fundraising Regulator, who are the independent regulating body for charitable fundraising in England.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

• **Investment policy**

The Trustees govern Mosaic 1898 Ltd's Investment Policy in accordance with the Charities Act 2011 and as amended Charities Act 2022, the Trustee Act 2000, and charity's Articles of Association.

The charity's Articles of Association grant Trustees power to 'invest in the name of the charity such funds as they may see fit and to direct the sale or transposition of any such investments and to expend the proceeds of any such sale in the furtherance of the objects'.

In executing these powers, the Trustees must at all times strike the right balance between the two following objectives:

- Produce an income to support the charity carry out its purposes effectively in the short term.
- Maintain and, if possible, enhancing the value of the invested funds, so as to enable the charity to effectively carry out its purposes in the longer term.

The Trustees will adopt a prudent approach to the investment of the funds, by reviewing and taking advice on investment options and performance at least annually – and restrict investments to the following:

- Shares in companies listed on recognised Stock Exchanges which are closely regulated, and where compensation schemes are in place;
- Government securities, company loan stock, deposits at banks and building societies; and
- Units in collective investment schemes, such as unit trusts, open-ended investment companies or common investment funds.

Investments will take a balanced and adverse approach to risk and protect against capital loss other than general market trends. The charity will invest within a risk profile of 5 or less, where 1 is low-risk and 10 being high-risk). The charity should seek to have a diverse portfolio of investments to reduce the risk of losses that result from over-concentrating on any sector or investment type.

The Trustees are not permitted to make any direct investment in cryptocurrency, land, or property (this does not however apply to the purchase of land or property for the use in the advancement or delivery of the charity's objects).

The Trustees will seek to invest ethically, to the exclusion of weapons, tobacco and alcohol companies, animal testing companies, gambling companies, and any other companies than cause disabilities or causing detriment to the people we support.

The Trustees may delegate the day-to-day management of the investments. This year the management of the charity's investments were delegated to Brewin Dolphin and M&G Investments.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

• **Grant making policy**

The Trustees administer all grants through Mosaic 1898's Better World and are governed by its Grant Making Policy. All grants are made for projects, programmes, and initiatives that benefit disabled people in line with the charity's charitable objectives.

All projects funded are monitored by Mosaic 1898 to ensure outcomes are achieved in line with their application. Priority will be given to projects that are innovative in their approach, can evidence need and have an ambition to grow and sustain beyond the term of the grant.

The number of projects which can be supported by the Charity is, of necessity, limited to the amount of funds available for distribution in any year. Trustees will assess each application based on viability and impact.

In awarding grants, the Trustees will apply the following principles:

- Applications will only be accepted from UK registered charities and not for profit organisations (this includes charitable companies and unincorporated organisations).
- Applications will be subject to organisations' specific needs in relation to their project idea and can be for purchasing items or covering direct costs related to the running of the project only. All projects have to evidence benefit for disabled people.
- Applicants will have to evidence the need for the spend as well as show that they have exhausted alternative financial options.
- The Charity will not, save in exceptional circumstances, make individual awards for sums more than £10,000.00 (ten-thousand pounds).
- The Charity will willingly work in partnership with other organisations to fund projects beyond the financial scope of a single organisation given that the project meets Mosaic 1898 Ltd's charitable objectives.

By way of exclusion, the Trustees will not normally approve the use of the charity's funds for market research, postgraduate study, or purposes for which the government has a statutory responsibility to provide. Trustees will not approve grants for any purchases that are not evidenced in the project plan and detailed in the application from the onset, no retrospective costs can be funded by the grant.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Financial review

• **Review**

The net incoming resources for the year before investment losses and transfers between funds for the year were £41,510 (2022 - £233,819). This is divided between the different funds; net incoming resources of £49,354 on unrestricted funds, net outgoing resources on designated funds of £2,296 and net outgoing resources on restricted funds of £17,447.

After adjusting for losses on investment assets of £11,899 the fund balances have increased by £29,611 to £1,909,105. Of the total funds held at 31 March 2023, £148,056 related to restricted funds, £416,043 related to designated funds and £1,350,401 related to unrestricted funds excluding the pension deficit of £5,395.

The accounts show unrestricted reserves of £1,766,444 after deduction of the £5,395 pension provision which, after considering the charity's property assets of £1,355,503, equates to £410,941 of free reserves.

The Trustees are satisfied that adequate resources are available on a fund-by-fund basis to fulfil the obligations of the charity.

• **Reserves policy**

Mosaic 1898 Ltd's Reserves Policy states that the Trustees undertake:

- to review annually the level of reserves required and to record this reserve fund in the Board Minutes;
- to maintain the reserve fund in accordance with Mosaic 1898 Ltd's Investment Policy;
- to maintain the reserve fund inviolate except in an emergency, consequent use of the fund being at the express approval of the Board of Trustees; and
- to make all funds outside the reserve fund available for proper purposes and objectives of the charity.

The following conditions will also apply:

- the reserve fund will be invested in accordance with the Investment Policy;
- the amount to be held in the reserve fund is to be established by the Board, agreed formally by all the Trustees, and reviewed annually; and
- the reserve fund cannot be expanded, reduced, or increased without the express consent of the Trustees.

All interest accruing to the fund will be transferred to the working account of the charity.

Mosaic 1898 Ltd's Reserves Policy states that the appropriate level of unrestricted reserves should be approximately three months of expenditure costs being £350,000. This is to provide a contingency if the current levels of revenue decreases and for unplanned emergency repairs and other expenditure.

Actual unrestricted reserves available as at 31 March 2023 of £410,941, being unrestricted reserves of £1,766,444 less the property assets of £1,355,503, are above the target level. The Trustees are satisfied that adequate resources are available on a fund-by-fund basis to fulfil the obligations of the charity for the coming year, 2023 to 2024.

The Trustees are continually monitoring the charity's financial position and the current level of reserves held.

• **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

● **Principal risks and uncertainties**

The Trustees of Mosaic 1898 Ltd are responsible for the overseeing of the risks faced by the charity.

Risks are identified, assessed and controls established throughout the period. A formal review of the charity's Risk Management Policy is undertaken annually.

The Trustees consider the key issues currently facing the organisation to be that of on-going instability in the country's economy, the inconsistency in the labour market, and the worsening cost-of-living crisis in the UK.

This remains a difficult and challenging time for many, people and communities are unsettled while they continue to adapt to this persistently turbulent period which is adversely impacting their everyday life.

The Trustees maintain the reputation of the charity, its presence, and impact in the community is a priority. The charity has taken strides towards this priority over recent years in appointing a dynamic and impact focused Chief Executive Officer and taking a rigorous review of the way in which the board work and govern to ensure, it is fit for now and for the future. The Trustees are strategically seeking new Trustees to further strengthen the board's positive influence and contributions to enhance the work and reach of the charity.

● **Risk management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to major risks.

Structure, governance and management

● **Constitution**

Mosaic 1898 Ltd was established in 1954 as a charity and company limited by guarantee, registered company number 533714.

The charity is governed by its Memorandum and Articles of Association incorporated on the 26th of May 1954 and last updated in February 2000 and has a registered charity number of 214212. In the event the charity being wound up the liability of the members is limited to £1.

The principal objects of the charity are to identify and provide life enhancing services for disabled people.

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

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The method of appointment remains the same; one third of the Board stand down each September and, if they would like, they put their name forward for re-election. There is no time limit as to how long someone can be a Trustee, nor is there a time limit for officers.

Election of officers takes place at the first Board of Trustees Meeting after the Annual General Meeting.

At the first Board meeting following the Annual General Meeting 2022, Jessica Okoro was elected Chair. Karen Cane and Warwick Best were elected to the position of Co-Vice Chair, Steve Smith was elected as the Treasurer, and Josephine Taylor was elected as Company Secretary.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

• **Governance**

While we describe members of the Board of Trustees as Trustees, they are in reality Trustee-Directors, all fulfilling their role in the organisation which is both a registered charity and a company limited by guarantee.

The full Board of Trustees meet a minimum of 5 times a year including the Annual General Meeting.

There is on-going and regular monitoring of the finances with Mosaic 1898 Ltd's Finance Manager in attendance to present the management accounts at the Board of Trustees meetings.

In response to the disruption of the national emergency and subsequent disruption, all sub-committee responsibilities were absorbed by the Executive Team for this financial year. The Executive Team consists of the Chairperson, Vice-Chairs, Treasurer, Secretary, and the Chief Executive Officer.

The Trustees have again reaffirmed the importance of Mosaic 1898 Ltd's spirit as an organisation influenced by disabled people who drive the agenda on how the charity operates.

As a charity supporting disabled people, we want to increase the number of disabled people who work or volunteer for Mosaic 1898 Ltd. As part of our Equality and Diversity Policy, we commit to adjusting to meet the needs of disabled job applicants, employees, and volunteers. We aim to interview all disabled applicants that meet the minimum criteria for job vacancies, and we work with disabled staff to make appropriate adjustments to ensure that they can stay in employment.

The Trustees maintain the reputation of the charity and its impact in the community is a priority and continue to review and improve the way in which the board work and govern to ensure we are fit for the future.

• **Organisational structure and decision making**

The charity continues to evolve in impact and reach – and therefore in structure. The charity's operational structure for the year was separated into nine services and functions, led holistically by the Chief Executive Officer, and supported by the respective Service and Function Managers.

1. Strategy and Senior Leadership
2. Central Functions
3. Direct Payments Support Service
4. Liberty, Advocacy and Voice
5. Care Services
6. Leisure Services
7. Children's Services
8. Better World
9. Other Services

The Directors, who are the charity's Trustees, are responsible for setting the pay of key management personnel.

All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in the notes to the accounts.

The pay of executive level staff is reviewed annually.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Plans for future periods

We remain fiercely committed to our mission and purpose; we strive to be a compassionate charity leading the way in enhancing lives and shaping disability care and support services which promote inclusion, equality, independence, choice, empowerment, dignity, and respect.

This year we set out our strategic priorities for the coming three years, they are:

1. To reach more disabled people.
2. Support, develop, and grow our people.
3. Deliver operational excellence and effectiveness.
4. Create a strong brand and a trusted voice.
5. Be secure, sustainable, and socially responsible.

We will commit to these priorities and bravely lead with hope, optimism, and positivity.

Our absolute priority will always be to enhance lives and make a difference - and in this pursuit we will be more responsive, more effective, more prevalent, and even more relevant to the needs of disabled people. We will embark on automation and operational excellence projects in the coming year to bring digital transformation to the way we work across the charity, and we will continue to develop our people to be confident, competent, and courageous to do even more for our cause.

We will continue to listen and be led by the voices of those who know best what is needed, we will react, and continue to develop the provision of support and care for those who need it most.

The charity celebrates its 125th anniversary in 2023. To mark this milestone, we are excited to announce the purchase of the Whetstone Baptist Church buildings – and our vision to create an all-encompassing hub for the local disabled community in the heart of Blaby District in Whetstone, Leicestershire. Embarking on this project on the 125th anniversary of the charity aims to act as a catalyst to further our work in enhancing the lives of disabled people by creating spaces where disabled communities can thrive.

We look forward to a bright future with much anticipation and excitement in our constant pursuit to truly enhance lives.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Disclosure of information to auditors

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

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

Auditors

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

Approved by the Board of Trustees and signed on their behalf by:



Warwick Best
Chairperson
Date: 28 September 2023

MOSAIC 1898 LTD
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MOSAIC 1898 LTD

Opinion

We have audited the financial statements of Mosaic 1898 Ltd (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

MOSAIC 1898 LTD
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MOSAIC 1898 LTD (CONTINUED)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report, which includes the directors' report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

MOSAIC 1898 LTD
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MOSAIC 1898 LTD (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

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

Based on our understanding of the charity and the sector, we have identified the principal risks of non-compliance with laws and regulations related to UK Tax and legislation and breaches with the Charity Commission.

We have considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011 and the provisions of the Charities SORP. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries, and management bias in accounting estimates. Audit procedures performed included:

- Enquiries with management for consideration of known or suspected instances of non-compliance with laws and regulations and fraud.
- Challenging assumptions made by management in their accounting estimates, in particular in relation to depreciation charges, impairment of debtors and the defined benefit pension liability.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations, journal entries crediting revenue, journal entries crediting cash and journal entries with specific defined descriptions.

There are inherent limitations in the audit procedures described above. The more removed non-compliance with laws and regulations is, from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by forgery or intentional misrepresentation, for example, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

MOSAIC 1898 LTD
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MOSAIC 1898 LTD (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Luke Turner FCCA FCA (Senior statutory auditor)

for and on behalf of

Magma Audit LLP

Chartered Accountants

Statutory Auditor

Unit 2, Charnwood Edge Business Park

Syston Road

Leicester

LE7 4UZ

17 October 2023

MOSAIC 1898 LTD
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	4	16,815	11,544	28,359	112,448
Charitable activities	5	53,130	1,641,095	1,694,225	1,619,995
Other trading activities	6	-	15,236	15,236	1,337
Investments	7	-	3,517	3,517	2,879
Total income		69,945	1,671,392	1,741,337	1,736,659
Expenditure on:					
Raising funds		-	1,200	1,200	1,200
Charitable activities	10	87,392	1,611,235	1,698,627	1,501,640
Total expenditure		87,392	1,612,435	1,699,827	1,502,840
Net (expenditure)/income before net (losses)/gains on investments		(17,447)	58,957	41,510	233,819
Net (losses)/gains on investments		-	(11,899)	(11,899)	11,782
Net movement in funds		(17,447)	47,058	29,611	245,601
Reconciliation of funds:					
Total funds brought forward		165,503	1,713,991	1,879,494	1,633,893
Net movement in funds		(17,447)	47,058	29,611	245,601
Total funds carried forward		148,056	1,761,049	1,909,105	1,879,494

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 24 to 47 form part of these financial statements.

MOSAIC 1898 LTD
(A company limited by guarantee)
REGISTERED NUMBER: 00533714

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	1,470,088	784,450
Investments	15	213,239	225,925
		<u>1,683,327</u>	<u>1,010,375</u>
Current assets			
Debtors	16	166,269	167,224
Cash at bank and in hand		640,160	824,878
		<u>806,429</u>	<u>992,102</u>
Creditors: amounts falling due within one year	17	(121,288)	(114,520)
Net current assets		<u>685,141</u>	<u>877,582</u>
Total assets less current liabilities		<u>2,368,468</u>	<u>1,887,957</u>
Creditors: amounts falling due after more than one year	18	(453,968)	-
Net assets excluding pension liability		<u>1,914,500</u>	<u>1,887,957</u>
Defined benefit pension scheme liability	24	(5,395)	(8,463)
Total net assets		<u><u>1,909,105</u></u>	<u><u>1,879,494</u></u>
Charity funds			
Restricted funds	19	148,056	165,503
Unrestricted funds	19	1,761,049	1,713,991
Total funds		<u><u>1,909,105</u></u>	<u><u>1,879,494</u></u>

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

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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



Warwick Best
Chairperson
Date: 28 September 2023

MOSAIC 1898 LTD
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	72,990	198,427
Cash flows from investing activities		
Dividends, interests and rents from investments	3,517	2,879
Purchase of tangible fixed assets	(712,705)	(9,081)
Proceeds from sale of investments	23,248	22,526
Purchase of investments	(22,458)	(21,326)
Interest paid	(4,310)	-
Net cash used in investing activities	(712,708)	(5,002)
Cash flows from financing activities		
New bank loans	455,000	-
Net cash provided by financing activities	455,000	-
Change in cash and cash equivalents in the year	(184,718)	193,425
Cash and cash equivalents at the beginning of the year	824,878	631,453
Cash and cash equivalents at the end of the year	640,160	824,878

The notes on pages 24 to 47 form part of these financial statements

MOSAIC 1898 LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

Mosaic 1898 Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 2 Oak Spinney Park, Ratby Lane, Leicester Forest East, Leicester, LE3 3AW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Mosaic 1898 Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the 12 months following the approval of the financial statements. For this reason they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charitable company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charitable company, can be reliably measured.

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

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the charitable company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charitable company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

MOSAIC 1898 LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.3 Income (continued)

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

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

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

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

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

MOSAIC 1898 LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	- 2% straight line
Narrowboat	- 3.33% straight line
Fixtures and fittings	- 10% reducing balance
Computer equipment	- 50% straight line

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.8 Debtors

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

2.9 Cash at bank and in hand

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

2.10 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

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

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

2.11 Financial Instruments

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

2.12 Operating leases

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

MOSAIC 1898 LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.13 Pensions

The charitable company operates a defined benefits pension scheme. The scheme is a multi-employer scheme where it is not possible, in the normal course of events, to identify on a consistent and reasonable basis, the share of underlying assets and liabilities belonging to individual participating employers. Therefore as required FRS102, the charity accounts for this scheme as if it was defined contribution scheme. The amount charged to the Statement of Financial Activities Incorporating the Income and Expenditure account represents contributions payable to the scheme in respect of the accounting period.

Under FRS 102 the charitable company has recognised in the accounts a liability for the net present value of the deficit reduction contributions payable under the agreed deficit funding arrangement following an actuarial valuation dated 30 September 2020.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

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

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

Useful economic lives of tangible assets

The annual depreciation charge of tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and physical condition of the assets. See note 14 for the carrying amount of the property plant and equipment, and note 1.6 for the useful economic lives for each class of assets.

Defined benefit pension scheme

The present value of the TPT Retirement Solutions - Growth Plan defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost for pensions include the discount rate. See note 24.

Impairment of debtors

The charitable company makes an estimate of the recoverable value of trade debtors. When assessing any impairment of trade debtors, management consider factors, the aging profile of the debtors and the individual circumstances of each debt.

4. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	100	11,544	11,644	22,347
Other grants	16,715	-	16,715	10,000
Government grants	-	-	-	80,101
Total 2023	16,815	11,544	28,359	112,448
<i>Total 2022</i>	<i>65,717</i>	<i>46,731</i>	<i>112,448</i>	

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

5. Income from charitable activities

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Liberty, Advocacy and Voice	36,000	212,552	248,552	217,323
Colton Care	-	515,200	515,200	467,106
Creating Opportunities - activity groups and leisure	17,130	528,846	545,976	582,800
Direct Payments Support Service	-	384,497	384,497	352,766
Total 2023	<u>53,130</u>	<u>1,641,095</u>	<u>1,694,225</u>	<u>1,619,995</u>
<i>Total 2022</i>	<u>49,792</u>	<u>1,570,203</u>	<u>1,619,995</u>	

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Training and other income	15,236	15,236	1,337
<i>Total 2022</i>	<u>1,337</u>	<u>1,337</u>	

7. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Listed investments	3,517	3,517	2,879
<i>Total 2022</i>	<u>2,879</u>	<u>2,879</u>	

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. Analysis of expenditure by activities

	Direct costs 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Liberty, Advocacy and Voice	138,250	-	36,479	174,729	143,471
Colton Care	396,445	-	102,403	498,848	455,968
Creating Opportunities	538,317	-	132,534	670,851	608,949
Direct Payments Support Service	254,374	-	71,482	325,856	280,541
Other expenditure	-	-	338	338	376
Mosaic Better World	-	6,814	-	6,814	12,335
Whetstone	-	-	21,191	21,191	-
Total 2023	<u>1,327,386</u>	<u>6,814</u>	<u>364,427</u>	<u>1,698,627</u>	<u>1,501,640</u>
<i>Total 2022</i>	<u>1,224,073</u>	<u>12,335</u>	<u>265,232</u>	<u>1,501,640</u>	

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Liberty, Advocacy and Voice 2023 £	Colton Care 2023 £	Creating Opportunities 2023 £	Direct Payments Support Service 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	124,038	382,811	439,587	242,689	1,189,125	1,059,263
Other direct costs	14,212	13,634	98,730	11,685	138,261	164,810
Total 2023	138,250	396,445	538,317	254,374	1,327,386	1,224,073
Total 2022	120,940	381,245	491,575	230,313	1,224,073	

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Liberty, Advocacy and Voice 2023 £	Colton Care 2023 £	Creating Opportunities 2023 £	Direct Payments SS 2023 £	Other expenditure 2023 £
Staff costs	17,934	50,344	63,252	35,065	-
Depreciation	2,445	6,864	12,482	4,938	338
Other support costs	6,350	17,822	22,410	12,414	-
Legal and professional fees	-	-	-	-	-
Other premises costs	2,674	7,508	9,433	5,229	-
Insurance	1,129	3,170	3,982	2,208	-
Equipment costs	3,486	9,787	12,296	6,816	-
Irrecoverable VAT	1,495	4,198	5,274	2,924	-
Governance	966	2,710	3,405	1,888	-
Total 2023	36,479	102,403	132,534	71,482	338
<i>Total 2022</i>	<i>22,531</i>	<i>74,723</i>	<i>117,374</i>	<i>50,228</i>	<i>376</i>

	Whetstone 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	-	166,595	97,203
Depreciation	-	27,067	27,485
Other support costs	38	59,034	63,946
Legal and professional fees	-	-	6,164
Other premises costs	7,476	32,320	15,284
Insurance	1,446	11,935	9,832
Bank fees	6,550	6,550	-
Equipment costs	-	32,385	26,267
Irrecoverable VAT	1,371	15,262	12,206
Governance	-	8,969	6,845
Bank loan interest	4,310	4,310	-
Total 2023	21,191	364,427	265,232
<i>Total 2022</i>	<i>-</i>	<i>265,232</i>	

MOSAIC 1898 LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

9. Grant funding of activities

	2023	2022
	£	£
Grants paid to institutions		
Arden RDA Group	-	6,600
Leicester Children's Holidays	-	2,000
Messy Senses	3,250	1,175
Sharma Women's Centre	-	500
Matt Hampson Foundation	3,000	-
Sensory Equipment for hospital	164	-
Vacuwx Limited	-	2,000
Other	400	60
	6,814	12,335

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

10. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Liberty, Advocacy and Voice	29,432	145,297	174,729	143,471
Colton Care	-	498,848	498,848	455,968
Creating Opportunities	57,622	613,229	670,851	608,949
Direct Payments Support Service	-	325,856	325,856	280,541
Other expenditure	338	-	338	376
Mosaic Better World	-	6,814	6,814	12,335
Whetstone	-	21,191	21,191	-
Total 2023	87,392	1,611,235	1,698,627	1,501,640
<i>Total 2022</i>	<i>100,930</i>	<i>1,400,710</i>	<i>1,501,640</i>	

Summary by expenditure type

	Staff costs 2023 £	Depreciation 2023 £	Other costs 2023 £	Total 2023 £	Total 2022 £
Liberty, Advocacy and Voice	141,972	2,445	30,312	174,729	143,471
Colton Care	433,155	6,864	58,829	498,848	455,968
Creating Opportunities	502,839	12,482	155,530	670,851	608,949
Direct Payments Support Service	277,754	4,938	43,164	325,856	280,541
Other expenditure	-	338	-	338	376
Mosaic Better World	-	-	6,814	6,814	12,335
Whetstone	-	-	21,191	21,191	-
Total 2023	1,355,720	27,067	315,840	1,698,627	1,501,640
<i>Total 2022</i>	<i>1,156,466</i>	<i>27,485</i>	<i>317,689</i>	<i>1,501,640</i>	

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

11. Auditors' remuneration

	2023	2022
	£	£
Fees payable to the charitable company's auditor for the audit of the charitable company's annual accounts	7,750	6,750

12. Staff costs

	2023	2022
	£	£
Wages and salaries	1,248,326	1,094,038
Social security costs	75,255	60,225
Pension costs	32,139	2,203
	1,355,720	1,156,466

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

	2023	2022
	No.	No.
DOLS	8	9
Leisure services	1	1
Creating Opportunities	31	30
Advocacy	7	6
Self Directed Support Services	10	11
Colton Care	25	25
Reception	1	1
Management and administration	3	3
	86	86

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

12. Staff costs (continued)

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

	2023 No.	2022 No.
In the band £60,001 - £70,000	-	1
In the band £70,001 - £80,000	1	-

Included in staff costs are termination payments of £NIL (2022 - £NIL) made during the year.

The total employee benefits of the key management personnel of the charity were £135,683 (2022 - £109,992).

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, expenses totalling £370 were reimbursed or paid directly to three Trustees (2022 - £NIL).

14. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2022	844,735	115,502	58,802	128,918	1,147,957
Additions	709,782	-	2,923	-	712,705
At 31 March 2023	<u>1,554,517</u>	<u>115,502</u>	<u>61,725</u>	<u>128,918</u>	<u>1,860,662</u>
Depreciation					
At 1 April 2022	200,037	15,047	21,937	126,486	363,507
Charge for the year	16,896	3,850	4,539	1,782	27,067
At 31 March 2023	<u>216,933</u>	<u>18,897</u>	<u>26,476</u>	<u>128,268</u>	<u>390,574</u>
Net book value					
At 31 March 2023	<u>1,337,584</u>	<u>96,605</u>	<u>35,249</u>	<u>650</u>	<u>1,470,088</u>
At 31 March 2022	<u>644,698</u>	<u>100,455</u>	<u>36,865</u>	<u>2,432</u>	<u>784,450</u>

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

The tangible fixed assets are used in the following departments:

	Depreciation charge £	Net book value £
Creating Opportunities	3,858	96,674
LCC Capital Grant	338	3,042
Management and Administration	22,714	1,368,958
Direct Payments Support Service	157	1,414
	<u>27,067</u>	<u>1,470,088</u>

15. Fixed asset investments

	Listed investments £
Market value	
At 1 April 2022	225,928
Additions	22,458
Disposals	(23,248)
Revaluations	(11,899)
At 31 March 2023	<u>213,239</u>

16. Debtors

	2023 £	2022 £
Trade debtors	108,043	83,921
Prepayments and accrued income	58,226	83,303
	<u>166,269</u>	<u>167,224</u>

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

17. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank loans	1,032	-
Trade creditors	26,281	31,239
Other taxation and social security	36,633	30,916
Other creditors	5,559	7,772
Accruals and deferred income	51,783	44,593
	<u>121,288</u>	<u>114,520</u>
	2023 £	2022 £
Deferred income at 1 April 2022	8,182	31,665
Resources deferred during the year	13,994	8,182
Amounts released from previous periods	(8,182)	(31,665)
	<u>13,994</u>	<u>8,182</u>

A retention of £13,152, which has not been provided in the accounts, is secured by a legal charge over the freehold property at 2 Oak Spinney Park.

18. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Bank loans	453,968	-
Included within the above are amounts falling due as follows:		
	2023 £	2022 £
Between one and two years		
Bank loans	5,937	-
Between two and five years		
Bank loans	21,049	-
Over five years		
Bank loans	426,982	-

The bank loan consists of a mortgage facility provided by The Charity Bank Limited. The facility is secured by a fixed and floating charge over all assets of the charitable company (dated 27 January 2023). The bank loan attracts interest at 3.75% per annum above the base rate from the Bank of England, and is repayable in installments over 25 years. The balance is fully repayable by 13 January 2048.

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

19. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers In/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds						
Designated funds						
Reserve fund	350,000	-	-	-	-	350,000
Property fund	45,981	-	(741)	-	-	45,240
Sensory room fund	22,358	-	(1,555)	-	-	20,803
	<u>418,339</u>	<u>-</u>	<u>(2,296)</u>	<u>-</u>	<u>-</u>	<u>416,043</u>
General funds						
Unrestricted funds	641,498	1,671,392	(1,596,311)	(709,782)	(11,899)	(5,102)
Property assets	662,617	-	(16,896)	709,782	-	1,355,503
Pension reserve	(8,463)	-	3,068	-	-	(5,395)
	<u>1,295,652</u>	<u>1,671,392</u>	<u>(1,610,139)</u>	<u>-</u>	<u>(11,899)</u>	<u>1,345,006</u>
Total Unrestricted funds	<u>1,713,991</u>	<u>1,671,392</u>	<u>(1,612,435)</u>	<u>-</u>	<u>(11,899)</u>	<u>1,761,049</u>
Restricted funds						
LCC Capital Grants	3,380	-	(338)	-	-	3,042
LCC Group Advocacy	30,660	36,000	(29,432)	-	-	37,228
Narrowboat	100,455	50	(3,900)	-	-	96,605
Bungalow	19,908	17,180	(37,007)	-	-	81
LCC Winter Loyalty Grant	-	16,715	(16,715)	-	-	-
Openwork Foundation	10,000	-	-	-	-	10,000
Solar panel donations	1,100	-	-	-	-	1,100
	<u>165,503</u>	<u>69,945</u>	<u>(87,392)</u>	<u>-</u>	<u>-</u>	<u>148,056</u>
Total of funds	<u>1,879,494</u>	<u>1,741,337</u>	<u>(1,699,827)</u>	<u>-</u>	<u>(11,899)</u>	<u>1,909,105</u>

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

19. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds						
Designated funds						
Reserve fund	261,864	-	-	88,136	-	350,000
Property fund	46,237	-	(256)	-	-	45,981
Sensory room fund	24,086	-	(1,728)	-	-	22,358
	<u>332,187</u>	<u>-</u>	<u>(1,984)</u>	<u>88,136</u>	<u>-</u>	<u>418,339</u>
General funds						
Unrestricted funds	510,549	1,621,150	(1,415,573)	(86,410)	11,782	641,498
Property assets	679,512	-	(16,895)	-	-	662,617
Pension reserve	(41,005)	-	32,542	-	-	(8,463)
	<u>1,149,056</u>	<u>1,621,150</u>	<u>(1,399,926)</u>	<u>(86,410)</u>	<u>11,782</u>	<u>1,295,652</u>
Total Unrestricted funds	<u>1,481,243</u>	<u>1,621,150</u>	<u>(1,401,910)</u>	<u>1,726</u>	<u>11,782</u>	<u>1,713,991</u>
Restricted funds						
LCC Capital Grants	3,756	-	(376)	-	-	3,380
LCC Group Advocacy	15,017	36,000	(20,357)	-	-	30,660
Narrowboat	104,305	47	(3,897)	-	-	100,455
Bungalow	28,371	55,126	(61,863)	(1,726)	-	19,908
LCC Winter Loyalty Grant	-	14,336	(14,336)	-	-	-
Openwork Foundation	-	10,000	-	-	-	10,000
Children's' Short Breaks	101	-	(101)	-	-	-

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

19. Statement of funds (continued)

Statement of funds - prior year (continued)

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2022 £</i>
Solar panel donations	1,100	-	-	-	-	1,100
	<u>152,650</u>	<u>115,509</u>	<u>(100,930)</u>	<u>(1,726)</u>	<u>-</u>	<u>165,503</u>
Total of funds	<u><u>1,633,893</u></u>	<u><u>1,736,659</u></u>	<u><u>(1,502,840)</u></u>	<u><u>-</u></u>	<u><u>11,782</u></u>	<u><u>1,879,494</u></u>

MOSAIC 1898 LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

19. Statement of funds (continued)

Unrestricted Funds

The Reserve Fund

The reserve fund has been set up in line with the risk assessment carried out by the Trustees. This amount has been set aside to cover the work of the organisation in the event that funding should cease. This should cover approximately 3 months staff costs.

The Property Fund

This fund is to cover expected future property maintenance costs. During the year, £741 was charged to the fund as depreciation.

Sensory Room Fund

It has long been an ambition of the charity to develop sensory facilities for the people it supports. The sensory room offers a safe environment in which individuals with learning and developmental disabilities can freely interact with the world around them. The fund balance of £20,803, remaining at 31 March 2023, is made up of the asset value of £14,000 and cash held in the amount of £6,803.

Property Assets

The value of unrestricted funds represented by the tangible fixed assets owned and used by the charity on an ongoing basis.

Restricted Funds

The Leicester City Council (LCC) Capital grant is towards the purchase of furniture and fittings for use by Mosaic's groups at Oak Spinney Park. The balance remaining represents the asset value at 31 March 2023.

The Leicester City Council Group Advocacy grant is to fund a service to help support Adult Social Care.

Mosaic 1898 raised funds towards the purchase of a new narrowboat to replace Sunbeam after 38 years of service. The narrowboat was purchased in 2017/18 and the balance carried forward relates to the net book value of Sunbeam II at the year end.

The Bungalow fund represents cash to be used for internal repairs, replacement furniture and running costs for the bungalows.

During the year, a grant was received from Leicestershire County Council as a Winter Loyalty Bonus for front line staff who had worked through the Covid-19 pandemic. The grant totalling £16,715 was fully spent in the April payroll.

A grant was received in 2021/22 from The Openwork Foundation to support disabled children in accessing tutorship and additional educational opportunities. The grant will be spent in 2023/2024.

The Solar panel donations are in respect of mosaic raising funds towards the installation of a 7,500 Watt Solar Panel System on the roof of its Head Office at Oak Spinney Park. The aim of the project is to reduce the charity's energy costs and carbon footprint, and help to address the effects of climate change.

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	99,717	1,370,371	1,470,088
Fixed asset investments	-	213,239	213,239
Current assets	63,786	742,643	806,429
Creditors due within one year	(15,447)	(142,314)	(157,761)
Creditors due in more than one year	-	(417,495)	(417,495)
Provisions for liabilities and charges	-	(5,395)	(5,395)
Total	148,056	1,761,049	1,909,105

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	103,913	680,537	784,450
Fixed asset investments	-	225,925	225,925
Current assets	73,194	918,908	992,102
Creditors due within one year	(11,604)	(102,916)	(114,520)
Provisions for liabilities and charges	-	(8,463)	(8,463)
Total	165,503	1,713,991	1,879,494

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	29,611	245,601
Adjustments for:		
Depreciation charges	27,067	27,485
Gains on investments	11,899	(11,782)
Dividends, interests and rents from investments	(3,517)	(2,879)
Decrease / (increase) in debtors	955	(12,444)
Increase/(decrease) in creditors	5,733	(15,012)
Pension movement	(3,068)	(32,542)
Interest paid	4,310	-
Net cash provided by operating activities	72,990	198,427

22. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	640,160	824,878
Total cash and cash equivalents	640,160	824,878

23. Analysis of changes in net debt

	At 1 April 2022 £	Other non- cash changes £	At 31 March 2023 £
Cash at bank and in hand	824,878	(184,718)	640,160
Debt due within 1 year	-	(1,032)	(1,032)
Debt due after 1 year	-	(453,968)	(453,968)
	824,878	(639,718)	185,160

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

24. Pension commitments

Mosaic 1898 Ltd is a member of TPT Retirement Solutions - The Growth Plan, a multi-employer defined benefit scheme which is in deficit. As a member it is not possible for the charity to identify its share of the underlying assets and liabilities therefore it accounts for the scheme as a defined contributions pension scheme.

Following an actuarial review of the scheme, TPT Retirement Solutions put in place a 'Recovery Plan' to eliminate the deficit over a ten year period commencing from 1 April 2013. The Recovery Plan contributions will increase by 3% in April of each year. Should the charity withdraw from the scheme whilst the scheme is in deficit it would be required by law to pay its share of the deficit, but this debt liability will not crystallise as long as Mosaic continue to employ at least one active member of the scheme.

Under FRS 102 the charity has recognised a liability for the obligation to pay the deficit funding over the recovery period with the amount recognised being the net present value of the deficit reduction contributions payable under the agreement.

Present value of provision

	31 March 2023 £	<i>31 March 2022 £</i>
Present value of provision	5,395	<i>8,463</i>

Reconciliation of opening and closing provisions:

	31 March 2023 £	<i>31 March 2022 £</i>
Opening provision	8,463	<i>41,005</i>
Unwinding of discount factor (interest expense)	159	<i>236</i>
Deficit contributions paid	(3,083)	<i>(10,377)</i>
Change in assumptions	(144)	<i>(195)</i>
Amendments to contributions	-	<i>(22,206)</i>
Closing provision	5,395	<i>8,463</i>

MOSAIC 1898 LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

The amount recognised in the statement of financial activities are as follows:

	31 March 2023 £	<i>31 March 2022 £</i>
Interest expense	159	236
Change in assumptions	(144)	(195)
Amendments to contributions	-	(22,206)
Total	15	(22,165)

Principal actuarial assumptions at the balance sheet date:

	31 March 2023 % per annum	<i>31 March 2022 % per annum</i>
Rate of discount	5.52	2.35

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The charity expects to contribute £3,083 in respect of the recovery plan contributions during 2023/24.

25. Operating lease commitments

At 31 March 2023 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	<i>2022 £</i>
Within 1 year	1,455	11,141
Between 1 and 5 years	1,455	2,910
	2,910	14,051

MOSAIC 1898 LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

26. Related party transactions

Karen Cane, who acted as Trustee during the year up until her point of resignation, is also a Trustee of Leicester Outdoor Pursuits Centre. During the year up to the point of her resignation, Mosaic 1898 Ltd paid £13,292 (2022 - £14,694) for room hire at the organisation. At the year end there is a balance owing by the charity of £238 (2022 - £1,323). The transactions were carried out at arm's length and in accordance with the charity's activities and objectives.

There have been no other related party transactions in the reporting period that require disclosure.

27. Direct Payments Support Service

The charity holds funds, in several separate bank accounts under the Direct Payments Support Service, which are receipts from Leicester City Council, Leicestershire County Council and the NHS, to be paid onto certain individuals as specified by them and in accordance with the terms of the Direct Payments Support Service. This is commonly known as the Third Party Scheme. The purpose of this scheme falls within the objectives of Mosaic 1898 Ltd. The income and expenditure and balances held at the year end are excluded from the charity's accounts.

The amount held at the year end was £7,295,813 (2022 - £7,985,481).

MOSAIC 1898 LTD

England & Wales - Charity number 214212

Accounts

Registered number: 00533714
Charity number: 214212

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

MOSAIC 1898 LTD
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charitable company, its Trustees and advisers	1
Chairman's statement	2
Trustees' report	3 - 15
Independent auditors' report on the financial statements	16 - 19
Statement of financial activities	20
Balance sheet	21
Statement of cash flows	22
Notes to the financial statements	23 - 45

MOSAIC 1898 LTD
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees	Deborah Southwick, Chair Warwick Best, Co Vice Chair Karen Cane, Co Vice Chair Steve Smith, Treasurer Nicolas Ellis Salma Kaji (resigned 7 December 2021) Mary Smith
Company registered number	00533714
Charity registered number	214212
Registered office	2 Oak Spinney Park Ratby Lane Leicester Forest East Leicester LE3 3AW
Company secretary	Steve Smith
Chief executive officer	Zoheb Shariff
Independent auditors	Magma Audit LLP Chartered Accountants Unit 2, Charnwood Edge Business Park Syston Road Cossington Leicestershire LE7 4UZ
Bankers	Bank of Scotland 14 Friar Lane Leicester LE1 5RA COIF Charities Deposit Fund 80 Cheapside London EC2V 6DZ
Investment advisors	Brewin Dolphin Two Colton Square Leicester LE1 1QF M&G Charity Department PO Box 9038 Chelmsford CM99 2XF

MOSAIC 1898 LTD
(A company limited by guarantee)

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

The chairman presents her statement for the year.

COVID-19 and the national emergency has continued to be a major influence in creating what has been one of the most challenging environments in which we have had to operate. However, in response to this our charity's work continued to enhance lives and made a difference to disabled people every day.

That is why I and the Board of Trustees are beyond thankful and incredibly proud of the determination, resilience, creativity, and compassion of our people at every level. It is them who bring our work to life and in all the uncertainty somehow know exactly what the right thing is to do.

We have seen our charity come together once again, and find new and creative ways to deliver services, once again. It has been another team effort, where everyone has played their part, and everyone continues to place disabled people at the very heart of all that we do.

Against the backdrop of uncertainty, it has been a positive year for Mosaic 1898 and the charity not only remains financially secure but has managed to strengthen its position in this respect. Furthermore, we have undertaken important internal work to deliver good governance, strong compliance, and improve effectiveness in our operations. We have continued to invest in the wellbeing and development of our staff and embrace our new name and branding – all our efforts and improvements are anchored in our pursuit to further our reach and deliver truly person-centred care and support services to enable disabled people to live well and thrive.

Our world is still recovering as we work for a better tomorrow for the people we support, care for, those who work with us, and our communities.

We are edging back towards some normality, people are returning to their support and care services in the way they want to receive and access them, but we know life today is still much harder for disabled people than it needs to be. Disabled people have told us that the challenges they face continue to change too - so, we are also changing to meet those challenges with them.

Beyond our everyday services, Mosaic 1898's Better World is our commitment in action - an initiative to empower and support others to deliver life enhancing projects for the benefit of disabled people. We know together we can do so much more and together create a better world.

We are proud of all that we have achieved, we are equally excited about our future. We aspire to further our reach and provide more services to more disabled people. We will do this by continuing to listen and be led by the voices of disabled people and by building inclusive spaces that celebrate the worth people hold – in 2022, we will be embarking on an ambitious project to create a multi-service community hub in Whetstone, Leicestershire.

Looking further forward, in 2023 Mosaic 1898 will celebrate a landmark year – 125 years of enhancing lives and making a difference. This is a remarkable feat made possible by all those who have contributed to our work over the years. We are thankful for the amazing people who have been a part of our journey past and present, everyone has much to be proud of.

Furthermore, I am delighted to share that Mosaic 1898 has been recognised by the Lord-Lieutenant of Leicestershire's office and is due to receive the Platinum Jubilee Community and Business Award. This award celebrates the achievements of organisations that deliver exceptional and positive impact in the community. This is a testament to our meaningful work and the social impact our charity creates.

This has been another challenging year but one that we responded to with grit and resilience. Our charity was responsive, effective, prevalent, and relevant to the needs of disabled people.

Finally, I end this letter in remembrance of the people we support, our colleagues, and volunteers who have lost their lives this year - we will not forget you.

Deborah Southwick
Chair

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the audited financial statements of the charitable company for the year 1 April 2021 to 31 March 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

• Policies and objectives

In setting plans and priorities for areas of work, the Trustees of Mosaic 1898 Ltd have regards to the guidance from the Charity Commission on the provision of public benefit and Mosaic 1898 Ltd meets the definition of a public benefit entity under FRS102. In particular, the Trustees consider how planned activities contribute to meeting its objectives and how Mosaic 1898 Ltd delivers its principal charitable activities as set out in the Memorandum and Articles of Association.

We defiantly continue to stand firm on our objects, delivering compassionate support and care to disabled adults, children, and their families in Leicester, Leicestershire and beyond.

We exist to listen to and be led by those disabled people. We lift-up the voices and experiences of those who know best what is needed.

Our purpose as set out in our Memorandum and Articles of Association is to identify and provide life enhancing services for disabled people. We work determinedly to deliver on this purpose through the promotion of inclusion, equality, independence, choice, empowerment, respect, and dignity. We recognise and challenge the prejudice, discrimination, and social isolation that many disabled people face throughout their lives, and we undertake work which results in dynamic and creative support services, designed with the people who live with disabilities at the very heart of all that we do.

Focus of our work

Our work focuses on enhancing lives, challenging ableism and other forms of discrimination, and equipping people to live full lives in which their value and worth is realised.

COVID-19 continued to have a great influence on our work and as such, the safety of our staff, the people we support, and our communities in which we work remained paramount – this meant the way in which we delivered support and services looked a little different once again.

As the environment around us finds some normality, our focus extends to supporting disabled people to return to their everyday lives in what has become an unfamiliar world for most. So, where new needs arose, we responded by continuing to make personalised adaptations to our services and by putting on new services that disabled people wanted and needed.

Care Services: Creating Opportunities

Creating Opportunities: Adult Day Services

Heart-warmingly, our social inclusion community groups continued to provide new experiences, social friendships, everyday opportunities, and life-enhancing activities to disabled adults and children.

In the peak of the pandemic, this service was reduced from 32 to 10 groups-a-week, caring for those most at risk and those who are family members of key workers. In April 2021 we were delighted to re-open 15 groups a week, and as restrictions eased and people made choices to return to services, by April 2022 our inspirational front-line staff were running 23 adult day groups a week.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities (continued)

The service continued to support those still shielding, in isolation, or those building their confidence and comfortability to return to services, by visiting them in their homes, through befriending conversations, and online activities. It is a testament to our people, that in the face of the COVID-19 challenge, staff-shortages, and changing needs of the people we support, the charity delivered a seamless service.

We were delighted to be awarded a place on the Leicestershire County Community Life Choices Framework in November 2021 for a further 5 years and look forward to hearing the outcome of our submission for a place on the Leicester City Community Opportunities Framework in October 2022.

The service excelled in its external inspections, audits, and assessments. In-line with legislation changes at the time, our staff demonstrated a strong response to protect the people we support with an uptake rate of the mandatory vaccination for frontline workers at 96% for the service.

This service is accessed by the Leicester City Council, Leicestershire County Council, and NHS adult day service frameworks – and private self-funders.

Children's Services

Following the end and reform of Leicester City Council's Children's Short Breaks provision in April 2020, the charity launched our own Saturday Club for disabled children (11–18-year-olds) in August 2021. This club runs fortnightly and supports 12 children and importantly provides a minimum of 104 hours of respite to parents and carers every month.

There is an ever-growing demand for care and support services for children with additional needs. With the success of our first Saturday Club, Mosaic 1898 created the position of Children's Services Coordinator with a view to expand the offering to the following from April 2022:

- Saturday Club (11-18 Years)
- Saturday Club (5-11 Years)
- Saturday Club (Children with Profound Multiple Learning Disabilities)
- Summer and Holiday Clubs (5-18 Years)
- Parent and Carer Support Group
- Family Day Trips and Events

This year Mosaic 1898 Ltd's Children's Services were fully funded by Mosaic 1898.

Creating Opportunities: Sunbeam II Wide-Beam Canal Boat

The charity has offered disability friendly day trips on the Grand Union Canal since 1972. Unfortunately, with the safety of our passengers and the public in mind, Sunbeam II remained moored and suspended for this year.

Our wonderful team of volunteer skippers, crew, and staff focused on preparing our boat for a return to the water in April 2022. The team took the opportunity to undertake a full safety inspection of the boat, and review processes, policies, and procedures.

We are thankful to the team at Sileby Mill Boatyard, and our incredible team of volunteers and skippers for their on-going support and passion for the service, despite the circumstances.

Creating Opportunities: Holiday Bungalows at Overstrand

Set in the grounds of Overstrand Hall near Cromer, Norfolk, our newly renovated, bright, vibrant, and fully equipped disability friendly bungalows (The Fairway and The Links) offer disabled people and their loved ones an escape to the coast.

In April 2021, the easing of the restrictions for self-contained holiday accommodation provided the opportunity for us to support 142 holidaymakers to enjoy a getaway – some for the first time in over two years.

In keeping with our commitment to the safety and well-being of the people who access our services, additional cleaning and COVID-19 protocols were applied.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities (continued)

Care Services: Colton Care

Colton Care our care in the community and home agency service, strives to deliver temporary and permanent care services shaped to meet the needs of the individual.

The service continued to deliver outcome-focused care to disabled people, offering the people it supports the care and companionship which adds the most significant value to their life.

Being led by the voices and needs of the people it cares for Colton Care placed the dignity and choice at the forefront of its work to remain responsive, person-centred, and truly impactful.

In October 2021, CQC conducted a Risk Management Visit at Colton Care – the CQC provided the following summary:

'We have reviewed the information and data made available to us about your service on 29/10/2021. We consider that no further regulatory activity is indicated at this time. We reserve the right to keep this under review and it may be subject to change. Please note this is not an assessment for the purposes of section 46 of the Health and Social Care Act 2008.'

This monitoring activity is part of our Monitoring Approach 21/22 and is not an inspection. Monitoring summary records are not inspection reports and are not published on our website. They are an account of our monitoring activity. We do not expect them to be shared publicly to give assurance on the quality of care you deliver.

This summary record outlines what we found as a result of our monitoring activity: We discussed improvements that had been made since the Commission last inspected this service. You told us improvements made include review and update of all care and support plans, including risk assessments, to ensure these were sufficiently robust. People confirmed staff knew how to support them and care and support was in line with their wishes and preferences. You told us policies and procedures have been updated and safer staff recruitment procedures are now followed. You described how you have focused on embedding improvements to ensure these are sustainable prior to developing this service any further. You retain good oversight of the service with support from the coordinator and staff. Staff felt supported and listened to and felt the service was well-led.'

Sharon Martin, CQC Inspector – 29th October 2021.

While this report does not change our 2019 Requires Improvement rating, we are proud of the improvements we are making and what the people we support, and our staff say about our service.

We were delighted to reintroduce community outings and social gatherings as restrictions eased in April 2021. Our Community Assistants bravely continued deliver 450 hours of frontline care every week. We are indebted to our staff for their commitment, compassion, care, and their desire to make a positive impact in the most challenging of times.

The service continued to stay in touch and check-in on those people who had not yet returned to services as our duty of care. By 31 March 2022, the service was delivering 450 hours of a planned 530 frontline care hours-a-week following the COVID-19 disruption.

This service is accessed by the Leicester City Council, Leicestershire County Council, and NHS community and home care direct payment referrals – and private self-funders.

Direct Payments Support Service

Last year, we celebrated an impact-filled 20 years of empowering disabled people to purchase and access the care and support they need and want, through the delivery of our Direct Payments Support Service. This year, we're delighted to have been awarded the Leicester City Council Direct Payments Support contract to deliver the service for up to another 7 years from November 2022.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities (continued)

In preparation for the mobilisation of the new contract, the team embarked on optimisation, reconciliation, control, review and audit exercises which will ensure that the charity is meeting all its contractual obligations and continues to deliver an effective and quality service as the number of people it supports increases.

Our hardworking Direct Payments Support Service team responded with exceptional commitment and consideration to the challenges, outfall and confusion disabled people faced in an uncertain year. At 31st March 2022, the team supported 1200+ disabled people, 800+ personal assistants, and 320 local care providers.

At a time of financial uncertainty for disabled people, care givers and providers, the team went over and beyond to provide invaluable peace of mind, support, and communication just when it was needed.

We are thankful for a team that goes the extra mile and enhances the lives of disabled people every day. This service is commissioned through contracts with Leicester City Council, Leicestershire County Council and the NHS.

Liberty Advocacy and Voice: Relevant Person Representative Service

The Deprivation of Liberty Safeguards referrals received within this service are primarily focused on enforcing the Mental Capacity Act of 2005. Our service's purpose continues to be ensuring that people in care settings are looked after in a compassionate way that does not infringe upon their liberty or restrict their freedom.

The pressures on care establishments continued to grow and the emergence of a new COVID-19 variant placed further strain on health and social care settings. Our Relevant Persons Representatives navigated the challenge by a hybrid of virtual and in-person visits – ensuring that the most vulnerable of people were supported in the way which best ensured their safety.

The team collectively supported 623 vulnerable adults in Leicester, Leicestershire, and Rutland, offering a voice to and fighting the corner of those who without the support would potentially be unaware of their rights, the channels of appeal and mostly frighteningly remain at considerable risk.

This service is commissioned through contracts with Leicester City Council and Leicestershire County Council.

Liberty Advocacy and Voice: Advocacy Groups

Society has so much to learn from people with a disability and those supporting them. We want the true, authentic voices of those with lived in experiences to be heard and deeply listened to. This is vital for society to respond to and embrace disability.

Our advocacy support encourages and equips people to speak for themselves, making sure their important message is heard and that they are being treated with respect and dignity. Our advocacy groups for Learning Disability, Autism and Mental Health raise the voices of those with lived experience, where people who know best can tell their own stories.

Mobile technology enabled our Local Leaders to continue to share their experiences and support, inform and influence strategic decision makers in Leicester and Leicestershire. In August 2021, our We Think group contributed to the design an award winning easy-read poster which provided important information on the COVID-19 vaccination rollout, an outstanding example of true co-production making a positive difference.

The service is scheduled to return to in-person and full membership group meetings in May 2022 with a new group being formed to create a space for physically disabled people to be heard.

This service is commissioned through a contract with Leicester City Council.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities (continued)

Better World

We believe that together we can do so much more. Mosaic 1898's Better World is an initiative and commitment founded on this belief.

Better World aspires to empower, support and fund local organisations, groups, and projects to further enhance the lives of disabled adults and children.

In its inaugural year, Better World supported and funded the following projects and organisations:

- Messy Senses: 10 Cognitive Stimulation Sessions for up to 12 older disabled people creating therapy through stimulation and social interaction.
- Leicester Children's Holidays: 20 match funded places for disabled children to access week-long residential holidays.
- Arden RDA: Building of a field shelter and a reception shed, and riding school operational costs for the provision of supporting disabled children access therapy through horse riding.

• **Grant making policy**

The Trustees administer all grants through Mosaic 1898's Better World and are governed by its Grant Making Policy. All grants are made for projects, programmes, and initiatives that benefit disabled people in line with the charity's charitable objectives.

All projects funded are monitored by Mosaic 1898 to ensure outcomes are achieved in line with their application. Priority will be given to projects that are innovative in their approach, can evidence need and have an ambition to grow and sustain beyond the term of the grant.

The number of projects which can be supported by the Charity is, of necessity, limited to the amount of funds available for distribution in any year. Trustees will assess each application based on viability and impact.

In awarding grants, the Trustees will apply the following principles:

- Applications will only be accepted from UK registered charities and not for profit organisations (this includes charitable companies and unincorporated organisations).
- Applications will be subject to organisations' specific needs in relation to their project idea and can be for purchasing items or covering direct costs related to the running of the project only. All projects have to evidence benefit for disabled people.
- Applicants will have to evidence the need for the spend as well as show that they have exhausted alternative financial options.
- The Charity will not, save in exceptional circumstances, make individual awards for sums more than £10,000.00 (ten-thousand pounds).
- The Charity will willingly work in partnership with other organisations to fund projects beyond the financial scope of a single organisation given that the project meets Mosaic 1898 Ltd's charitable objectives.

By way of exclusion, the Trustees will not normally approve the use of the charity's funds for market research, postgraduate study, or purposes for which the government has a statutory responsibility to provide. Trustees will not approve grants for any purchases that are not evidenced in the project plan and detailed in the application from the onset, no retrospective costs can be funded by the grant.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities (continued)

Achievements and performance

• **Review of activities**

Looking back at the work of our people, the services delivered, lives enhanced – we strongly believe our organisation continues to produce long-term social impact.

Our work in the community today is as important as ever. We proudly continue to support the most wonderful adults and children in our society to live well and access the support they choose and need. In totality we provided support services to over 2000 people living with disabilities in Leicester, Leicestershire, and Rutland, and thousands more who are caregivers and care providers.

It is our commitment that our services and the support we provide reaches more people year on year.

Our Highlights

This year has been a continuation of our response to the unprecedented national emergency, where the charity and our people have continued to embrace change and challenge with resilience and optimism.

In defiant hope of a way back to some normality, our dedicated and compassionate workforce and volunteers continued to passionately deliver on our mission to provide life-enhancing services and support to people living with disabilities in Leicester, Leicestershire, and beyond.

The work we embarked on this year has led to the following highlights:

- Reaching and enhancing the lives of more than 2250 disabled people, their families, caregivers, and support networks in Leicester, Leicestershire, and Rutland. This year the charity supported more people in its core services than ever before.
- A continued strong and measured COVID-19 response that placed the people we exist to support at the heart of every decision. Together with the seamless transition and adaptation in the way and where our people work and deliver services.
- Consistent and effective management of COVID-19 positive cases supported by a united adherence to preventative measures and testing.
- Delivery and advancement of tactical, operational, governance and human resource projects to achieve compliance legislatively and contractually, with a focus on Information Governance, Health and Safety, Human Resources, Marketing, and Information Technology.
 - Information Governance Compliance, up 43% to 76%
 - Health and Safety Compliance: Fire up 45% to 85%
 - Health and Safety Compliance: Lone Working up 30% to 90%
 - Health and Safety Compliance: Incident and Accident up 30% to 80%
 - Health and Safety Compliance: Asbestos up 50% to 90%
- Robust and positive financial planning, management, and performance delivering greater immediate financial stability and long-term financial sustainability.
- Successful multi-year contract awards for Direct Payment Support Services, and Leicestershire County CLC Framework – and extensions for Group Advocacy (Service User Participation), Leicester City Communities Opportunities Framework, and Paid Persons Representation Service (DoLS).

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance (continued)

- Investment in staff health, well-being, and social initiatives promoting self-care, unity, belonging, kindness, and coping mechanisms in challenging times – with the Introduction of the Health Assured EAP in June 2021.
- The implementation and launch of our SAP Litmos Learning Management System with over 180 course to promote learning and development – and the introduction of Level 5 Leadership and Management qualifications with Loughborough College for managers.
- The launch and rollout of our new brand and the development of new identities of our services.
- An impact-focused presence in the community, delivering the following:
 - 1950 hours of frontline care and 34 befriending conversations every month in supporting disabled adults out in the community and in their own homes.
 - 2721 hours of adult social inclusion support in a group setting every month over 8 Leicestershire locations.
 - 1,536 hours of Saturday Club attended by disabled children in 12 months and importantly 1,536 hours of respite for parents and carers.
 - 142 holidaymakers enjoying a disability friendly get away in Norfolk, and 20 children match funded to attend a residential holiday with Leicester Children's Holiday Charity.
 - 360 hours of funded Cognitive Stimulation Therapy delivered through Messy Senses.
 - Friendly and effective support for 1200+ disabled adults receiving Direct Payments and Personal Health Budgets to access their choice of care, their 800+ personal assistants and 300+ local agencies, offering financial peace of mind to caregivers and frontline organisation in challenging times.
 - 34 hours of Group Advocacy every month raising the voices of people with lived experience of disability to influence and inform strategic decision and policy makers.
 - 450+ representation and protection visits every month to 620+ vulnerable adults suffering potential institutional harm and abuse.
 - The build of a field shelter and reception shed to enable disabled children and their families to attend horse-riding and animal therapy at Arden RDA, Lutterworth.
- Lastly, we maintained a Trustee Board that is supportive, passionate, and representative of the people we support, with at least 80% who live with a disability.

• Information on fundraising practices

This charity protects disabled people and the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches and undue pressure to donate by avoiding street and doorstep collections.

All fundraising undertaken during the year was carried out directly by the charity, in line with their objects and no complaints were received by the charity.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance (continued)

• **Investment policy**

The Trustees govern Mosaic 1898 Ltd's Investment Policy in accordance with the Charities Act 2011 and as amended Charities Act 2022, the Trustee Act 2000, and charity's Articles of Association.

The charity's Articles of Association grant Trustees power to 'invest in the name of the charity such funds as they may see fit and to direct the sale or transposition of any such investments and to expend the proceeds of any such sale in the furtherance of the objects'. In executing these powers, the Trustees must at all times strike the right balance between the two following objectives:

- Produce an income to support the charity carry out its purposes effectively in the short term.
- Maintain and, if possible, enhancing the value of the invested funds, so as to enable the charity to effectively to carry out its purposes in the longer term.

The Trustees will adopt a prudent approach to the investment of the funds, by reviewing and taking advice on investment options and performance at least annually – and restrict investments to the following:

- Shares in companies listed on recognised Stock Exchanges which are closely regulated, and where compensation schemes are in place;
- Government securities, company loan stock, deposits at banks and building societies; and
- Units in collective investment schemes, such as unit trusts, open-ended investment companies or common investment funds.

Investments will take a balanced and adverse approach to risk and protect against capital loss other than general market trends. The charity will invest within a risk profile of 5 or less, where 1 is low-risk and 10 being high-risk). The charity should seek to have a diverse portfolio of investments to reduce the risk of losses that result from over-concentrating on any sector or investment type.

The Trustees are not permitted to make any direct investment in cryptocurrency, land, or property (this does not however apply to the purchase of land or property for the use in the advancement or delivery of the charity's objects).

The Trustees will seek to invest ethically, to the exclusion of weapons, tobacco and alcohol companies, animal testing companies, gambling companies, and any other companies than cause disabilities or causing detriment to the people we support.

The Trustees may delegate the day-to-day management of the investments. This year the management of the charity's investments were delegated to Brewin Dolphin and M&G Investments.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Financial review

• **Review**

The net incoming resources for the year before investment gains and transfers between funds for the year were £233,819 (2021 - £422,719). This is divided between the different funds; net incoming resources of £221,224 on unrestricted funds, net outgoing resources on designated funds of £1,984 and net incoming resources on restricted funds of £14,579.

After adjusting for gains on investment assets of £11,782 and pension remeasurement of £32,542, the fund balances have increased by £245,601 to £1,879,494. Of the total funds held at 31 March 2022, £165,503 related to restricted funds, £418,339 related to designated funds and £1,304,115 related to unrestricted funds excluding the pension deficit of £8,463.

The accounts show unrestricted reserves of £1,295,652 after deduction of the £8,463 pension provision which, after considering the charity's property assets of £662,617, equates to £641,498 of free reserves.

The Trustees are satisfied that adequate resources are available on a fund-by-fund basis to fulfil the obligations of the charity.

The charity accessed the government's Coronavirus Job Retention Scheme and received payments from the government's COVID-19 Business Rates Grant Support Scheme.

• **Reserves policy**

Mosaic 1898 Ltd's Reserves Policy states that the Trustees undertake:

- to review annually the level of reserves required and to record this reserve fund in the Board Minutes;
- to maintain the reserve fund in accordance with Mosaic 1898 Ltd's Investment Policy;
- to maintain the reserve fund inviolate except in an emergency, consequent use of the fund being at the express approval of the Board of Trustees; and
- to make all funds outside the reserve fund available for proper purposes and objectives of the charity.

The following conditions will also apply:

- the reserve fund will be invested in accordance with the Investment Policy;
- the amount to be held in the reserve fund is to be established by the Board, agreed formally by all the Trustees, and reviewed annually; and
- the reserve fund cannot be expanded, reduced, or increased without the express consent of the Trustees.

All interest accruing to the fund will be transferred to the working account of the charity.

Mosaic 1898 Ltd's Reserves Policy states that the appropriate level of unrestricted reserves should be approximately three months of expenditure costs being £350,000. This is to provide a contingency if the current levels of revenue decreases and for unplanned emergency repairs and other expenditure.

Actual unrestricted reserves available as at 31 March 2022 of £641,498, being unrestricted reserves of £1,304,115 less the property assets of £662,617, are above the target level. The Trustees are satisfied that adequate resources are available on a fund-by-fund basis to fulfil the obligations of the charity for the coming year, 2022 to 2023.

The Trustees are continually monitoring the charity's financial position and the current level of reserves held.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

● **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

● **Principal risks and uncertainties**

The Trustees of Mosaic 1898 Ltd are responsible for the overseeing of the risks faced by the charity.

Risks are identified, assessed and controls established throughout the period. A formal review of the charity's Risk Management Policy is undertaken annually.

The Trustees consider the key issues currently facing the organisation to be that of on-going fight against the COVID-19 pandemic, the instability in the country's economy, and the worsening cost-of-living crisis in the UK.

The Trustees maintain the reputation of the charity and its impact in the community is a priority. The charity has taken strides towards this priority over recent years in appointing a dynamic and impact focused Chief Executive Officer and taking a rigorous review of the way in which the board work and govern to ensure, it is fit for now and for the future. The Trustees are strategically seeking new Trustees to further strengthen the board's positive influence and contributions to enhance the work and reach of the charity.

● **Risk management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to major risks.

Structure, governance and management

● **Constitution**

Mosaic 1898 Ltd was established in 1954 as a charity and company limited by guarantee, registered company number 533714.

The charity is governed by its Memorandum and Articles of Association incorporated on the 26th of May 1954 and last updated in February 2000 and has a registered charity number of 214212. In the event the charity being wound up the liability of the members is limited to £1.

The principal objects of the charity are to identify and provide life enhancing services for disabled people.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management (continued)

• **Methods of appointment or election of Trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The method of appointment remains the same; one third of the Board stand down each September and, if they would like, they put their name forward for re-election. There is no time limit as to how long someone can be a Trustee, nor is there a time limit for officers.

Election of officers takes place at the first Board of Trustees Meeting after the Annual General Meeting.

At the first Board meeting following the Annual General Meeting 2021, Deborah Southwick was elected Chair. Karen Cane and Warwick Best were elected the position of Co-Vice Chair, and Steve Smith was elected as the Treasurer and Company Secretary.

• **Governance**

While we describe members of the Board of Trustees as trustees, they are in reality Trustee-Directors, all fulfilling their role in the organisation which is both a registered charity and a company limited by guarantee.

The full Board of Trustees meet a minimum of 5 times a year including the Annual General Meeting. The Executive Team meet a minimum of 4 times a year, and consists of the Chairperson, Co-Vice Chairs, the Company Treasurer, the Company Secretary, and the Chief Executive Officer.

There is on-going and regular monitoring of the finances with Mosaic 1898 Ltd's Finance Manager in attendance to present the management accounts at the Board of Trustees Meetings.

In response to the disruption of the national emergency, all sub-committee responsibilities were absorbed by the Executive Team for this financial year.

The Trustees have again reaffirmed the importance of Mosaic 1898 Ltd's spirit as an organisation influenced by disabled people who drive the agenda on how the charity operates.

As a charity supporting disabled people, we want to increase the number of disabled people who work or volunteer for Mosaic 1898 Ltd. As part of our Equality and Diversity Policy, we commit to adjusting to meet the needs of disabled job applicants, employees, and volunteers. We aim to interview all disabled applicants that meet the minimum criteria for job vacancies, and we work with disabled staff to make appropriate adjustments to ensure that they can stay in employment.

The Trustees maintain the reputation of the charity and its impact in the community is a priority and continue to review and improve the way in which the board work and govern to ensure we are fit for the future.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management (continued)

• **Organisational structure and decision making**

Against the most challenging of backdrops, the charity continues to evolve in impact and reach – and therefore in structure. The charity's operational structure is separated by nine core services and functions, led holistically by the Chief Executive Officer, and supported by the respective Service and Function Managers.

1. Senior Leadership and Strategy
2. Central Operations and Administration
3. Direct Payments Support Service
4. Liberty, Advocacy and Voice
5. Care and Leisure Services
6. Children's Services
7. Better World
8. Other Services

The Directors, who are the charity's Trustees, are responsible for setting the pay of key management personnel. All Trustees give of their time freely and no trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in the notes to the accounts. The pay of executive level staff is reviewed annually.

Plans for future periods

We remain fiercely committed to our mission and purpose; we strive to be a compassionate charity leading the way in enhancing lives and shaping disability care and support services which promote inclusion, equality, independence, choice, empowerment, dignity, and respect.

As the government's Living with COVID-19 falls into place, our immediate focus is to support disabled people carefully and sensitively navigate the challenges of returning to their everyday lives.

Our absolute priority remains the health, safety, and well-being of disabled people, our staff, and volunteers – we know that supporting people recover from the effects of the pandemic will be a part of our work for years to come.

Originally earmarked for 2021, we will launch our ambitious three-year strategic plan in 2022. Our strategic priorities will centre on taking our charity forward to be more responsive, more effective, more prevalent, and even more relevant to the needs of disabled people.

We will continue to listen and be led by the voices of who know best what is needed, we will react, and we continue to develop the provision of support and care for those who need it most.

We look forward to a bright future with much anticipation and excitement in our constant pursuit to truly enhance lives.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Disclosure of information to auditors

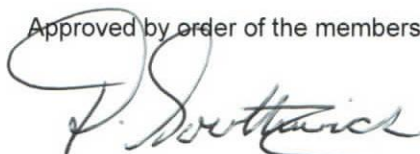
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

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

Auditors

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

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



Deborah Southwick

Chair

Date: 29/9/22

MOSAIC 1898 LTD
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MOSAIC 1898 LTD

Opinion

We have audited the financial statements of Mosaic 1898 Ltd (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

MOSAIC 1898 LTD
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MOSAIC 1898 LTD (CONTINUED)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report, which includes the directors' report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

MOSAIC 1898 LTD
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MOSAIC 1898 LTD (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

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

Based on our understanding of the charity and the sector, we have identified that the principal risks of non-compliance with laws and regulations related to UK Tax and legislation and breaches with the Charity Commission.

We have considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011 and the provisions of the Charities SORP. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries, and management bias in accounting estimates. Audit procedures performed included:

- Enquiries with management for consideration of known or suspected instances of non-compliance with laws and regulations and fraud.
- Challenging assumptions made by management in their accounting estimates, in particular in relation to depreciation charges, impairment of debtors and the defined benefit pension liability.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations, journal entries crediting revenue, journal entries crediting cash and journal entries with specific defined descriptions.

There are inherent limitations in the audit procedures described above. The more removed non-compliance with laws and regulations is, from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by forgery or intentional misrepresentation, for example, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

MOSAIC 1898 LTD
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MOSAIC 1898 LTD (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Magma Audit LLP.

Luke Turner ACA FCCA (Senior statutory auditor)

for and on behalf of

Magma Audit LLP

Chartered Accountants

Statutory Auditor

Unit 2, Charnwood Edge Business Park

Syston Road

Cossington

Leicestershire

LE7 4UZ

Date: 10/10/22.

MOSAIC 1898 LTD
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	4	65,717	46,731	112,448	311,987
Charitable activities	5	49,792	1,570,203	1,619,995	1,420,696
Other trading activities	6	-	1,337	1,337	2,298
Investments	7	-	2,879	2,879	2,993
Total income		115,509	1,621,150	1,736,659	1,737,974
Expenditure on:					
Raising funds		-	1,200	1,200	1,200
Charitable activities	10	100,930	1,400,710	1,501,640	1,314,055
Total expenditure		100,930	1,401,910	1,502,840	1,315,255
Net income before net gains on investments		14,579	219,240	233,819	422,719
Net gains on investments	15	-	11,782	11,782	39,800
Net income		14,579	231,022	245,601	462,519
Transfers between funds	18	(1,726)	1,726	-	-
Net movement in funds		12,853	232,748	245,601	462,519
Reconciliation of funds:					
Total funds brought forward		152,650	1,481,243	1,633,893	1,171,374
Net movement in funds		12,853	232,748	245,601	462,519
Total funds carried forward	18	165,503	1,713,991	1,879,494	1,633,893

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 23 to 45 form part of these financial statements.

MOSAIC 1898 LTD
(A company limited by guarantee)
REGISTERED NUMBER: 00533714

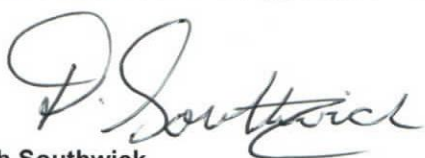
BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	14	784,450	802,854
Investments	15	225,925	215,343
		<u>1,010,375</u>	<u>1,018,197</u>
Current assets			
Debtors	16	167,224	154,780
Cash at bank and in hand		824,878	631,453
		<u>992,102</u>	<u>786,233</u>
Creditors: amounts falling due within one year	17	(114,520)	(129,532)
Net current assets		<u>877,582</u>	<u>656,701</u>
Total assets less current liabilities		<u>1,887,957</u>	<u>1,674,898</u>
Net assets excluding pension liability		<u>1,887,957</u>	<u>1,674,898</u>
Defined benefit pension scheme liability	23	(8,463)	(41,005)
Total net assets		<u><u>1,879,494</u></u>	<u><u>1,633,893</u></u>
Charity funds			
Restricted funds	18	165,503	152,650
Unrestricted funds	18	1,713,991	1,481,243
Total funds		<u><u>1,879,494</u></u>	<u><u>1,633,893</u></u>

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

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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



Deborah Southwick
Chair
Date: 29.9.22

The notes on pages 23 to 45 form part of these financial statements.

MOSAIC 1898 LTD
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	198,427	417,047
Cash flows from investing activities		
Dividends, interests and rents from investments	2,879	2,993
Purchase of tangible fixed assets	(9,081)	(23,233)
Proceeds from sale of investments	22,526	34,393
Purchase of investments	(21,326)	(33,193)
Net cash used in investing activities	(5,002)	(19,040)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	193,425	398,007
Cash and cash equivalents at the beginning of the year	631,453	233,446
Cash and cash equivalents at the end of the year	824,878	631,453

The notes on pages 23 to 45 form part of these financial statements

MOSAIC 1898 LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. General information

Mosaic 1898 Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 2 Oak Spinney Park, Ratby Lane, Leicester Forest East, Leicester, LE3 3AW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Mosaic 1898 Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the 12 months following the approval of the financial statements. For this reason they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charitable company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charitable company, can be reliably measured.

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

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the charitable company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charitable company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

MOSAIC 1898 LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.3 Income (continued)

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

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

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

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

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

MOSAIC 1898 LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	- 2% straight line
Narrowboat	- 3.33% straight line
Fixtures and fittings	- 10% reducing balance
Computer equipment	- 50% straight line

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.8 Debtors

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

2.9 Cash at bank and in hand

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

2.10 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

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

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

2.11 Financial instruments

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

2.12 Operating leases

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

MOSAIC 1898 LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.13 Pensions

The charitable company operates a defined benefits pension scheme. The scheme is a multi-employer scheme where it is not possible, in the normal course of events, to identify on a consistent and reasonable basis, the share of underlying assets and liabilities belonging to individual participating employers. Therefore as required FRS102, the charity accounts for this scheme as if it was defined contribution scheme. The amount charged to the Statement of Financial Activities Incorporating the Income and Expenditure account represents contributions payable to the scheme in respect of the accounting period.

Under FRS 102 the charitable company has recognised in the accounts a liability for the net present value of the deficit reduction contributions payable under the agreed deficit funding arrangement following an actuarial valuation dated 30 September 2020.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

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

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

3. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

Useful economic lives of tangible assets

The annual depreciation charge of tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and physical condition of the assets. See note 14 for the carrying amount of the property plant and equipment, and note 1.6 for the useful economic lives for each class of assets.

Defined benefit pension scheme

The present value of the TPT Retirement Solutions - Growth Plan defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost for pensions include the discount rate. See note 20.

Impairment of debtors

The charitable company makes an estimate of the recoverable value of trade debtors. When assessing any impairment of trade debtors, management consider factors, the aging profile of the debtors and the individual circumstances of each debt.

4. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	20,047	2,300	22,347	6,367
Other grants	10,000	-	10,000	-
Government grants	35,670	44,431	80,101	305,620
Total 2022	65,717	46,731	112,448	311,987
<i>Total 2021</i>	<i>6,367</i>	<i>305,620</i>	<i>311,987</i>	

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

5. Income from charitable activities

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Liberty, Advocacy and Voice	36,000	181,323	217,323	183,759
Colton Care	-	467,106	467,106	373,123
Creating Opportunities - activity groups and leisure	13,792	569,008	582,800	552,845
Direct Payments Support Service	-	352,766	352,766	310,969
Total 2022	<u>49,792</u>	<u>1,570,203</u>	<u>1,619,995</u>	<u>1,420,696</u>
<i>Total 2021</i>	<u>584,845</u>	<u>835,851</u>	<u>1,420,696</u>	

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Training and other income	1,337	1,337	2,298
<i>Total 2021</i>	<u>2,298</u>	<u>2,298</u>	

7. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Listed investments	2,879	2,879	2,993
<i>Total 2021</i>	<u>2,993</u>	<u>2,993</u>	

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

8. Analysis of expenditure by activities

	Direct costs 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Liberty, Advocacy and Voice	120,940	-	22,531	143,471	133,374
Colton Care	381,245	-	74,723	455,968	395,602
Creating Opportunities	491,575	-	117,374	608,949	517,776
Direct Payments Support Service	230,313	-	50,228	280,541	247,172
County COVID-19 grant	-	-	-	-	13,611
Other expenditure	-	-	376	376	6,520
Mosaic Better World	-	12,335	-	12,335	-
Total 2022	<u>1,224,073</u>	<u>12,335</u>	<u>265,232</u>	<u>1,501,640</u>	<u>1,314,055</u>
<i>Total 2021</i>	<u>1,070,026</u>	<u>-</u>	<u>244,029</u>	<u>1,314,055</u>	

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Liberty, Advocacy and Voice 2022 £	Colton Care 2022 £	Creating Opportunities 2022 £	Direct Payments Support Service 2022 £
Staff costs	107,923	362,361	377,869	211,110
Other direct costs	13,017	18,884	113,706	19,203
Total 2022	120,940	381,245	491,575	230,313
<i>Total 2021</i>	<i>109,219</i>	<i>335,023</i>	<i>431,302</i>	<i>180,871</i>

	County COVID-19 grant 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	-	1,059,263	982,787
Other direct costs	-	164,810	87,239
Total 2022	-	1,224,073	1,070,026
<i>Total 2021</i>	<i>13,611</i>	<i>1,070,026</i>	

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Liberty, Advocacy and Voice 2022 £	Colton Care 2022 £	Creating Opportunities 2022 £	Direct Payments Support Service 2022 £
Staff costs	8,055	26,700	43,724	18,724
Depreciation	2,340	7,766	11,909	5,094
Other support costs	5,522	18,316	28,092	12,016
Legal and professional fees	532	1,766	2,708	1,158
Other premises costs	1,320	4,378	6,714	2,872
Insurance	849	2,816	4,319	1,848
Equipment costs	2,268	7,524	11,539	4,936
Irrecoverable VAT	1,054	3,496	5,362	2,294
Governance	591	1,961	3,007	1,286
Total 2022	22,531	74,723	117,374	50,228
<i>Total 2021</i>	<i>24,155</i>	<i>60,579</i>	<i>86,474</i>	<i>66,301</i>

	Other expenditure 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	-	97,203	114,118
Depreciation	376	27,485	27,485
Other support costs	-	63,946	35,695
Legal and professional fees	-	6,164	1,214
Other premises costs	-	15,284	23,042
Insurance	-	9,832	8,613
Equipment costs	-	26,267	18,383
Irrecoverable VAT	-	12,206	10,441
Governance	-	6,845	5,038
Total 2022	376	265,232	244,029
<i>Total 2021</i>	<i>6,520</i>	<i>244,029</i>	

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

9. Grant funding of activities

	2022 £	2021 £
Grants paid to institutions		
Arden RDA Group	6,600	-
Leicester Children's Holiday's	2,000	-
Messy Senses	1,175	-
Sharma Womens Centre	500	-
Vacuwx Limited	2,000	-
Other	60	-
	<u>12,335</u>	<u>-</u>

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

10. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £	Total 2021 £
Liberty, Advocacy and Voice	20,358	123,113	143,471	133,374
Colton Care	14,336	441,632	455,968	395,602
Creating Opportunities	65,860	543,089	608,949	517,776
Direct Payments Support Service	-	280,541	280,541	247,172
County COVID-19 grant	-	-	-	13,611
Other expenditure	376	-	376	6,520
Mosaic Better World	-	12,335	12,335	-
Total 2022	<u>100,930</u>	<u>1,400,710</u>	<u>1,501,640</u>	<u>1,314,055</u>
<i>Total 2021</i>	<u>65,689</u>	<u>1,248,366</u>	<u>1,314,055</u>	

Summary by expenditure type

	Staff costs 2022 £	Depreciation 2022 £	Other costs 2022 £	Total 2022 £	Total 2021 £
Liberty, Advocacy and Voice	115,978	2,340	25,153	143,471	133,374
Colton Care	389,061	7,766	59,141	455,968	395,602
Creating Opportunities	421,593	11,909	175,447	608,949	517,776
Direct Payments Support Service	229,834	5,094	45,613	280,541	247,172
County COVID-19 grant	-	-	-	-	13,611
Other expenditure	-	376	-	376	6,520
Mosaic Better World	-	-	12,335	12,335	-
Total 2022	<u>1,156,466</u>	<u>27,485</u>	<u>317,689</u>	<u>1,501,640</u>	<u>1,314,055</u>
<i>Total 2021</i>	<u>1,096,905</u>	<u>27,485</u>	<u>189,665</u>	<u>1,314,055</u>	

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

11. Auditors' remuneration

	2022 £	2021 £
Fees payable to the charitable company's auditor for the audit of the charitable company's annual accounts	<u>6,750</u>	<u>4,995</u>

12. Staff costs

	2022 £	2021 £
Wages and salaries	1,094,038	1,024,809
Social security costs	60,225	48,325
Contribution to defined contribution pension schemes	2,203	23,771
	<u>1,156,466</u>	<u>1,096,905</u>

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

	2022 No.	2021 No.
Average employees	<u>86</u>	<u>90</u>

The average monthly number of staff employed by the charity were engaged in the following services:

	2022 Number		2021 Number	
	Employed	Voluntary	Employed	Voluntary
Dols	9	-	10	-
Leisure services	1	-	1	-
Creating Opportunities	30	-	34	-
Advocacy	6	-	5	-
Self Directed Support Services	11	-	11	-
Colton Care	25	-	26	-
Reception	1	-	-	-
Management and administration	3	-	3	-
	<u>86</u>	<u>-</u>	<u>90</u>	<u>-</u>

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

12. Staff costs (continued)

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

	2022 No.	<i>2021 No.</i>
In the band £60,001 - £70,000	1	-

Included in staff costs are termination payments of £NIL (2021 - £1,587) made during the year.

The total employee benefits of the key management personnel of the charity were £109,992 (2021 - £80,096).

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, expenses totalling £NIL were reimbursed or paid directly to any Trustee (2021 - £18 to 1 Trustee).

14. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2021	844,735	115,502	51,137	127,502	1,138,876
Additions	-	-	7,665	1,416	9,081
At 31 March 2022	<u>844,735</u>	<u>115,502</u>	<u>58,802</u>	<u>128,918</u>	<u>1,147,957</u>
Depreciation					
At 1 April 2021	183,144	11,197	18,408	123,273	336,022
Charge for the year	16,893	3,850	3,529	3,213	27,485
At 31 March 2022	<u>200,037</u>	<u>15,047</u>	<u>21,937</u>	<u>126,486</u>	<u>363,507</u>
Net book value					
At 31 March 2022	<u><u>644,698</u></u>	<u><u>100,455</u></u>	<u><u>36,865</u></u>	<u><u>2,432</u></u>	<u><u>784,450</u></u>
At 31 March 2021	<u><u>661,591</u></u>	<u><u>104,305</u></u>	<u><u>32,729</u></u>	<u><u>4,229</u></u>	<u><u>802,854</u></u>

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

The tangible fixed assets are used in the following departments:

	Depreciation charge £	Net book value £
Aspire and holidays	3,857	100,533
LCC Capital Grant	376	3,380
Management and Administration	23,077	678,966
Advocacy	-	-
Self Directed Support	175	1,571
	<u>27,485</u>	<u>784,450</u>

15. Fixed asset investments

	Listed investments £
Market value	
At 1 April 2021	215,343
Additions	21,326
Disposals	(22,526)
Revaluations	11,782
At 31 March 2022	<u>225,925</u>

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

16. Debtors

	2022 £	2021 £
Trade debtors	83,921	85,167
Other debtors	-	1,606
Prepayments and accrued income	83,303	67,857
Tax recoverable	-	150
	<u>167,224</u>	<u>154,780</u>

17. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	31,239	20,745
Other taxation and social security	30,916	45,556
Other creditors	7,772	5,411
Accruals and deferred income	44,593	57,820
	<u>114,520</u>	<u>129,532</u>

	2022 £	2021 £
Deferred income at 1 April 2021	31,665	17,267
Resources deferred during the year	8,182	31,665
Amounts released from previous periods	(31,665)	(17,267)
	<u>8,182</u>	<u>31,665</u>

A retention of £13,152, which has not been provided in the accounts, is secured by a legal charge over the freehold property at 2 Oak Spinney Park.

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds						
Designated funds						
Reserve fund	261,864	-	-	88,136	-	350,000
Property fund	46,237	-	(256)	-	-	45,981
Sensory room fund	24,086	-	(1,728)	-	-	22,358
	<u>332,187</u>	<u>-</u>	<u>(1,984)</u>	<u>88,136</u>	<u>-</u>	<u>418,339</u>
General funds						
Unrestricted funds	510,549	1,621,150	(1,415,573)	(86,410)	11,782	641,498
Property assets	679,512	-	(16,895)	-	-	662,617
Pension reserve	(41,005)	-	32,542	-	-	(8,463)
	<u>1,149,056</u>	<u>1,621,150</u>	<u>(1,399,926)</u>	<u>(86,410)</u>	<u>11,782</u>	<u>1,295,652</u>
Total Unrestricted funds	<u>1,481,243</u>	<u>1,621,150</u>	<u>(1,401,910)</u>	<u>1,726</u>	<u>11,782</u>	<u>1,713,991</u>
Restricted funds						
LCC Capital Grants	3,756	-	(376)	-	-	3,380
LCC Group Advocacy	15,017	36,000	(20,357)	-	-	30,660
Narrowboat Donations	104,305	47	(3,897)	-	-	100,455
Bungalow	28,371	55,126	(61,863)	(1,726)	-	19,908
Leicestershire County Council	-	14,336	(14,336)	-	-	-
Openwork Foundation	-	10,000	-	-	-	10,000
Childrens' Short Breaks	101	-	(101)	-	-	-
Solar panel donations	1,100	-	-	-	-	1,100
	<u>152,650</u>	<u>115,509</u>	<u>(100,930)</u>	<u>(1,726)</u>	<u>-</u>	<u>165,503</u>
Total of funds	<u>1,633,893</u>	<u>1,736,659</u>	<u>(1,502,840)</u>	<u>-</u>	<u>11,782</u>	<u>1,879,494</u>

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2021 £</i>
Unrestricted funds					
Designated funds					
Reserves fund	261,864	-	-	-	261,864
Property fund	46,237	-	-	-	46,237
Sensory room fund	25,000	-	(914)	-	24,086
	<u>333,101</u>	<u>-</u>	<u>(914)</u>	<u>-</u>	<u>332,187</u>
General funds					
Unrestricted funds	66,090	1,643,992	(1,239,333)	39,800	510,549
Property assets	696,411	-	(16,899)	-	679,512
Pension reserve	(48,585)	-	7,580	-	(41,005)
	<u>713,916</u>	<u>1,643,992</u>	<u>(1,248,652)</u>	<u>39,800</u>	<u>1,149,056</u>
Total Unrestricted funds	<u>1,047,017</u>	<u>1,643,992</u>	<u>(1,249,566)</u>	<u>39,800</u>	<u>1,481,243</u>
Restricted funds					
LCC Capital Grants	10,276	-	(6,520)	-	3,756
LCC Group Advocacy	4,725	32,000	(21,708)	-	15,017
Narrowboat donations	108,155	2,500	(6,350)	-	104,305
Bungalow	-	45,871	(17,500)	-	28,371
Children's Short Breaks	101	-	-	-	101
Solar panel donations	1,100	-	-	-	1,100
COVID-19 grant	-	13,611	(13,611)	-	-
	<u>124,357</u>	<u>93,982</u>	<u>(65,689)</u>	<u>-</u>	<u>152,650</u>
Total of funds	<u>1,171,374</u>	<u>1,737,974</u>	<u>(1,315,255)</u>	<u>39,800</u>	<u>1,633,893</u>

MOSAIC 1898 LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

18. Statement of funds (continued)

Unrestricted Funds

The Reserve Fund

The reserve fund has been set up in line with the risk assessment carried out by the Trustees. This amount has been set aside to cover the work of the organisation in the event that funding should cease. This should cover approximately 3 months staff costs. An amount of £88,136 was transferred into the fund during the year to align with levels of current staff costs.

The Property Fund

This fund is to cover expected future property maintenance costs. During the year, £7,665 was spent on LED lighting upgrades. Expenditure of £256 was charged to the fund as depreciation.

Sensory Room Fund

It has long been an ambition of the charity to develop sensory facilities for the people it supports. The sensory room offers a safe environment in which individuals with learning and developmental disabilities can freely interact with the world around them. The fund balance of £22,358, remaining at 31 March 2022, is made up of the asset value of £15,555 and cash held in the amount of £6,803.

Property Assets

The value of unrestricted funds represented by the tangible fixed assets owned and used by the charity on an ongoing basis.

Restricted Funds

The Leicester City Council (LCC) Capital grant is towards the purchase of furniture and fittings for use by Mosaic's groups at Oak Spinney Park. The balance remaining represents the asset value at 31 March 2022.

The Leicester City Council Group Advocacy grant is to fund a service to help support Adult Social Care. The contract will run for a minimum of three years.

Mosaic 1898 raised funds towards the purchase of a new narrowboat to replace Sunbeam after 38 years of service. The narrowboat was purchased in 2017/18 and the balance carried forward relates to the net book value of Sunbeam II at the year end.

The Bungalow fund represents cash to be used for internal repairs, replacement furniture and running costs for the bungalows. During the year, £21,334 was received from North Norfolk District Council in the form of grants to support the Bungalows during periods of closure due to the COVID-19 pandemic. In addition, a donation was received from the Corah Trust of £20,000. A total of £61,863 was spent on the refurbishment and running costs of the two bungalows. The transfer from the fund is to replace a historic shortfall originally taken from unrestricted funds.

During the year, a grant was received from Leicestershire County Council to meet the costs of an early uplift to the new living wage plus a Winter Loyalty Bonus for front line staff who had worked through the COVID-19 pandemic. The funds were fully spent in the March payroll.

A grant for £10,000 was received from The Openwork Foundation. This is to support disabled children to access tutorship and additional educational opportunities. The grant will be spent in 2022/2023.

Children's Short Breaks provides respite breaks to disabled children in the City, all funds were spent during the year.

The Solar panel donations are in respect of mosaic raising funds towards the installation of a 7,500 Watt Solar Panel System on the roof of its Head Office at Oak Spinney Park. The aim of the project is to reduce the charity's energy costs and carbon footprint, and help to address the effects of climate change.

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	103,913	680,537	784,450
Fixed asset investments	-	225,925	225,925
Current assets	73,194	918,908	992,102
Creditors due within one year	(11,604)	(102,916)	(114,520)
Provisions for liabilities and charges	-	(8,463)	(8,463)
Total	165,503	1,713,991	1,879,494

Analysis of net assets between funds - prior year

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	108,147	694,707	802,854
Fixed asset investments	-	215,343	215,343
Current assets	47,688	738,545	786,233
Creditors due within one year	(3,185)	(126,347)	(129,532)
Provisions for liabilities and charges	-	(41,005)	(41,005)
Total	152,650	1,481,243	1,633,893

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	245,601	462,519
Adjustments for:		
Depreciation charges	27,485	27,485
Gains on investments	(11,782)	(39,800)
Dividends, interests and rents from investments	(2,879)	(2,993)
Decrease/(increase) in debtors	(12,444)	11,254
Decrease in creditors	(15,012)	(33,838)
Pension movement	(32,542)	(7,580)
Net cash provided by operating activities	198,427	417,047

21. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	824,878	631,453
Total cash and cash equivalents	824,878	631,453

22. Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	631,453	193,425	824,878
	631,453	193,425	824,878

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

23. Pension commitments

Mosaic 1898 Ltd is a member of TPT Retirement Solutions - The Growth Plan, a multi-employer defined benefit scheme which is in deficit. As a member it is not possible for the charity to identify its share of the underlying assets and liabilities therefore it accounts for the scheme as a defined contributions pension scheme.

Following an actuarial review of the scheme, TPT Retirement Solutions put in place a 'Recovery Plan' to eliminate the deficit over a ten year period commencing from 1 April 2013. The Recovery Plan contributions will increase by 3% in April of each year. Should the charity withdraw from the scheme whilst the scheme is in deficit it would be required by law to pay its share of the deficit, but this debt liability will not crystallise as long as mosaic continue to employ at least one active member of the scheme.

Under FRS 102 the charity has recognised a liability for the obligation to pay the deficit funding over the recovery period with the amount recognised being the net present value of the deficit reduction contributions payable under the agreement.

Present value of provision

	31 March 2022 £	<i>31 March 2021 £</i>
Present value of provision	8,463	<i>41,005</i>

Reconciliation of opening and closing provisions:

	31 March 2022 £	<i>31 March 2021 £</i>
Opening provision	41,005	<i>48,585</i>
Unwinding of discount factor (interest expense)	236	<i>1,092</i>
Deficit contributions paid	(10,377)	<i>(10,074)</i>
Change in assumptions	(195)	<i>1,402</i>
Amendments to contributions	(22,206)	<i>-</i>
Closing provision	8,463	<i>41,005</i>

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

The amount recognised in the statement of financial activities are as follows:

	31 March 2022 £	<i>31 March 2021 £</i>
Interest expense	236	<i>1,092</i>
Change in assumptions	(195)	<i>1,402</i>
Amendments to contributions	(22,206)	<i>-</i>
Total	(22,165)	<i>2,494</i>

Principal actuarial assumptions at the balance sheet date:

	31 March 2022 % per annum	<i>31 March 2021 % per annum</i>
Rate of discount	2.35	<i>0.66</i>

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The charity expects to contribute £3,083 in respect of the recovery plan contributions during 2022/23.

24. Operating lease commitments

At 31 March 2022 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	<i>2021 £</i>
Within 1 year	11,141	<i>11,204</i>
Between 1 and 5 years	2,910	<i>14,050</i>
After more than 5 years	-	<i>364</i>
	14,051	<i>25,618</i>

MOSAIC 1898 LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

25. Related party transactions

Karen Cane a Trustee is also a Trustee of Leicester Outdoor Pursuits Centre. During the year Mosaic 1898 Ltd paid £14,694 (2021 - £8,225) for room hire at the organisation. At the year end there is a balance owing by the charity of £1,323 (2021 - £1,285). The transactions were carried out at arm's length and in accordance with the charity's activities and objectives.

There have been no other related party transactions in the reporting period that require disclosure.

26. Direct payment support scheme

The charity holds funds, in two separate bank accounts under the Direct Payment Support Scheme, which are receipts from Leicester City Council, Leicestershire County Council and the NHS, to be paid onto certain individuals as specified by them and in accordance with the terms of the Direct Payment Support Scheme. This is commonly known as the Third Party Scheme. The purpose of this scheme falls within the objectives of Mosaic 1898 Ltd. The income and expenditure and balances held at the year end are excluded from the charity's accounts.

The amount held at the year end was £7,985,481 (2021 - £6,708,535).

MOSAIC 1898 LTD

England & Wales - Charity number 214212

Accounts

MOSAIC 1898 LTD
(formerly Mosaic: Shaping Disability Services)
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

MOSAIC 1898 LTD
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 10
Independent auditors' report	11 - 13
Statement of financial activities	14
Balance sheet	15
Statement of cash flows	16
Notes to the financial statements	17 - 35

MOSAIC 1898 LTD
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees	Deborah Southwick, Chair Steve Smith, Treasurer Warwick Best, Co Vice Chair Nicolas Ellis Salma Kaji Karen Cane, Co Vice Chair Mary Smith
Company registered number	00533714
Charity registered number	214212
Registered office	2 Oak Spinney Park Ratby Lane Leicester Forest East Leicester LE3 3AW
Company secretary	Steve Smith
Chief executive officer	Zoheb Shariff
Independent auditors	Magma Audit LLP Chartered Accountants Unit 2, Charnwood Edge Business Park Syston Road Cossington Leicestershire LE7 4UZ
Bankers	Bank of Scotland 14 Friar Lane Leicester LE1 5RA COIF Charities Deposit Fund 80 Cheapside London EC2V 6DZ National Westminster Bank Plc 7 Hinckley Road Leicester LE3 0TQ
Investment advisors	Brewin Dolphin Two Colton Square Leicester LE1 1QF M&G Charity Department PO Box 9038 Chelmsford CM99 2XF

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees have pleasure in presenting their annual report together with the audited financial statements for the year ended 31 March 2021. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued in October 2019).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Chairperson's Summary

The emergence of the coronavirus pandemic in March 2020 has inevitably overshadowed our work and this year's report provides the opportunity for some reflection on the impact the pandemic and the national fight has had on our charity, however, it will not be for some time that the impact to our charity will be fully realised and understood.

Nevertheless, now is the right time to record the Board of Trustees' immense gratitude to our staff, our community, and the NHS, all who have responded magnificently to the challenge of the pandemic.

The everyday experiences of disabled people underpin everything we do, and against a backdrop of ongoing challenges, restrictions, and rapidly changing government guidance; we have continued to make an impact and ensured that disabled people receive the care and support they need and want.

We are hugely proud of the way Mosaic 1898 came together to find new ways to continue our vital work, sometimes with great personal sacrifice. It has been a real team effort, from the staff bravely delivering essential frontline support to people in the community under demanding conditions; to those working in new ways, from home at their kitchen tables, some in hallways, and those away from work, staying at home, protecting the NHS and saving lives – everyone has played their part and continues to do so.

I and my fellow trustees also want to pay tribute to our Chief Executive Officer, Zoheb Shariff, who has admirably steered the organisation with incredible resolve through these unexpected and unprecedented times. Together with the Senior Management Team, Zoheb has demonstrated exceptional leadership at every turn and continues to do so.

Despite all these challenges, it has been a positive year for Mosaic 1898 and the charity not only remains financially secure but has managed to strengthen its position in this respect. Furthermore, we have continued to make important upgrades to our technology and premises, as well as investing in the wellbeing of our staff and embracing a new name and branding – all our efforts and improvements are anchored in our pursuit to further our reach and deliver truly person-centred care and support services to enable disabled people to live well and thrive.

In this pursuit, Mosaic 1898 proudly became an award-winning charity in 2020, recognised for our vital work in caring for and supporting disabled people in our community at a time when it was most needed, when loneliness and isolation soared across the country. On behalf of the Board of Trustees, I would like to thank our staff for their compassion and commitment; and congratulate everyone at Mosaic 1898 for their part in winning, East Midlands Chamber of Commerce's Community Impact Award 2020.

Finally, I end this statement in remembrance of all those people we support and our volunteers who have lost their lives this year, either because of the virus or in other ways - we will not forget you.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities

While the world around us continues to change and unprecedented challenges and severe pressures arise for Health and Social Care against a backdrop of a global pandemic, our charity defiantly continues to stand firm on our objects, delivering compassionate support and care to disabled adults, children, and their families in Leicester, Leicestershire and beyond.

We exist to listen to and be led by those living with a disability. We lift-up the voices and experiences of the people who know best what is needed.

Our fundamental purpose as set out in our Memorandum and Articles of Association is to identify and provide life enhancing services for disabled people. We work determinedly to deliver on this purpose through the promotion of inclusion, equality, independence, choice, empowerment, respect, and dignity. We recognise and challenge the prejudice, discrimination, and social isolation that many disabled people face throughout their lives, and we undertake work which results in dynamic and creative support services, designed with the people who live with disabilities at the very heart of all that we do.

Focus of our work

Our focus of work is centred on creating life enhancing services that challenge ableism and other forms of discrimination and equip people to lead a full life in which their value and worth is realised.

In response to the coronavirus pandemic, the safety of our staff, the people we support, and our communities in which we work has been paramount. Therefore, the way in which we delivered services looked a little different, whilst the outcomes for the people accessing essential support and care remained unchanged.

Care Services: Creating Opportunities

Our social inclusion community groups continued to provide new experiences, social friendships, everyday opportunities, and life-enhancing activities to disabled adults and children. Sadly, the coronavirus pandemic meant severe disruption to the way in which the service reached the disabled people it supports.

In light of the announcement of the national lockdown and stay-at-home directive, a heart-breaking but necessary action was taken to suspend the charity's 32 social inclusion community groups across Leicester and Leicestershire on 20th March 2020.

A tough decision was taken to support and care for the most clinically and socially vulnerable adults, who were advised to stay at home and safely shield. Our Care Services teams adopted creative remote and virtual approaches to reach every person that accesses this service with the support they needed or wanted in these uncertain times, from befriending conversations, craft activity packages, home-visits to those that were most in need, and even live music and movement sessions over Zoom.

In September 2020, the charity recommenced a much-reduced service of 5 in-person social inclusion groups in COVID-secure locations in Leicester, by March 2021 this rose to 17 in-person groups reaching those people that were considered most socially vulnerable, or at risk of isolation.

Proudly, our charity's Creating Opportunities support remained relevant, in demand, and impactful.

In addition to the disruption to the charity's social inclusion groups, the adverse impact extended to other activities within the service:

Children's Day Services and Short Breaks

Sadly, due to a change in the commissioning arrangements of this service and the stay-at-home directive, the weekend play days for disabled children at Mosaic 1898 were suspended and no in-person sessions were held. Instead, the charity supported the children and their families with sensory-play boxes, rainbow craft packs, and themed activities for the festive holidays.

Sunbeam II Wide-Beam Canal Boat

The charity has offered accessible day trips on the Grand Union Canal since 1972. Unfortunately, with the

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

safety of our passengers and the public in mind, we had no choice but to suspend this service for the year. Our canal boat remained moored, and we took the opportunity to complete some essential maintenance.

We are thankful to the team at Sileby Mill Boatyard, and our incredible team of volunteers and skippers for their on-going support and passion for the service, despite the circumstances.

Holiday Bungalows at Overstrand

Set in the grounds of Overstrand Hall near Cromer, Norfolk, our fully equipped and disability friendly bungalows (The Fairway and The Links) offered disabled people and their loved ones, some much needed time away. In the small windows of opportunity, where restrictions for travel were eased, 30 holiday makers safely travelled to our homes, sadly, 109 had their holidays to Norfolk cancelled or postponed.

The charity took the opportunity in the national lockdown to update the holiday homes throughout with a fresh look and feel, ready to welcome our guests back in the coming year.

Care Services: Colton Care

Colton Care strives to deliver temporary and permanent care services shaped to meet the needs of the individual.

The service continued to deliver outcome-focused care to disabled people at home and out in the community, offering the people it supports the care and companionship which adds the most significant value to their life.

In March 2020, a decision was taken to be guided by the needs and wants of the people who know best what support was needed at this unsettling time. Being led by the voices and needs of the people it cares for Colton Care placed the dignity and choice at the forefront of its work to remain responsive, person-centred, and truly impactful.

Our Community Assistants bravely took to the frontline at the height of the pandemic to deliver over 500 hours of care every week. We are indebted to our staff for their commitment, compassion, and care, their desire to make a positive impact in the most challenging of times.

Direct Payments Support Service

The long-standing Direct Payments Support Service (DPSS) at Mosaic 1898 celebrated 20 years of empowering disabled people to purchase and access the care and support they need and want. In 2000, the service set out supporting 40 people, this year the hardworking team reached a milestone of 1,000 people accessing the service.

Despite the disruption of the coronavirus pandemic, DPSS remained in demand by disabled people as their care needs changed. While the team acclimatised to home working, paperless processes, and new digital communication tools, there was no break in the exceptional and expert support the team extends to 1,000 disabled people, 766 personal assistants, and 310 local care agencies.

DPSS is commissioned through contracts with Leicester City Council, Leicestershire County Council and the NHS.

Liberty Advocacy and Voice: Relevant Person Representative Service

The Deprivation of Liberty Safeguards referrals received within this service are primarily focused on enforcing the Mental Capacity Act of 2005. Our service's purpose continues to be ensuring that people in care settings are looked after in a compassionate way that does not infringe upon their liberty or restrict their freedom.

This year, our Relevant Persons Representatives moved to home working and virtual visits, the team collectively supported 545 vulnerable adults in Leicester, Leicestershire, and Rutland, offering a voice to and fighting the corner of those who without the support would potentially be unaware of their rights, the channels of appeal and mostly frighteningly remain at considerable risk.

Liberty Advocacy and Voice: Advocacy Groups

We believe that society has so much to learn from people with a disability and those supporting them. We want the true, authentic voices of those who lived in experiences to be heard and deeply listened to. This is vital for

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

society to be shaped to accurately respond to and embrace disability. Our advocacy support encourages and equips people to speak for themselves, making sure their important message is heard and that they are being treated with respect and dignity.

Our advocacy groups for Learning Disability, Autism and Mental Health raise the voices of those with lived experience. Sadly, the groups were suspended in April 2020 with the vulnerability of the members in mind. In August 2020 a decision was taken to recommence the groups virtually with the Local Leaders receiving mobile devices.

The work of these groups continues to support, inform, influence strategic decision-makers in Leicester and Leicestershire.

Achievements and performance

On review of the activities the charity offered in this financial year, we strongly believe our organisation continues to deliver long-term social impact.

Our work in the community today is as important as ever. We proudly continue to support the most wonderful adults and children in our society to live well and access the support they choose and need.

In totality we provided support services to over 2,000 people living with disabilities in Leicester, Leicestershire, and Rutland.

It is our strategic objective to ensure our services and support reach more people year on year.

Our highlights

This financial year has been one of response and stabilisation in the face of an unprecedented national emergency, where the charity and our people have continued to embrace change and challenge with resilience and optimism.

Despite this uncertainty and the on-going challenges of the Health and Social Care industry, our dedicated and compassionate workforce and volunteers continued to passionately deliver on our mission to provide life-enhancing services and support to people living with disabilities in Leicester, Leicestershire, and beyond.

The work we embarked on this year has led to the following highlights:

- Reaching and enhancing the lives of more than 2,000 disabled people, their families, and support networks in Leicester, Leicestershire, and Rutland. This year the charity supported more people in its core services than ever before.
- A strong, pro-active, and award-winning COVID-19 response, that placed the people we exist to support at the heart of every decision.
- An impact-focused presence in the community, delivering the following activity every month of the national lockdown:
 - 400+ befriending conversations with isolating and shielding disabled people, their families, and loved ones.
 - 105 themed arts and craft activity packs to home-bound families.
 - 1600+ hours of urgent frontline community care.
 - Seamless expert support for 1,000 disabled adults receiving Direct Payments and Personal Health Budgets to access their choice of care, their 766 personal assistants and 310 local agencies, offering financial peace of mind to caregivers and frontline organisation in these challenging times.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

- 400+ representation and protection visits for 545 vulnerable adults suffering potential institutional harm.
- 34 hours of Group Advocacy raising the voices of people with lived experience of disability to influence and inform strategic decision and policy makers.
- Investment in staff health, safety, and well-being initiatives promoting self-care, unity, belonging, kindness, and coping mechanisms in challenging times.
- A new brand, one that pays tribute to our founding year and our rich heritage and leads us into a bright future. We are Mosaic 1898, a disability charity, enhancing lives and making a difference.
- Improvements in our Head Office at Oak Spinney Park and Bungalows at Overstrand to create environments and spaces that are COVID-19 secure, and are welcoming places where people want to come to work, play, and stay.
- Installation and opening of a custom and purpose-built Sensory Room at Mosaic 1898's Head Office at Oak Spinney Park, truly creating positive impact through exposure to life enhancing experiences and environments.
- Delivery and advancement of tactical, operational, and human resource projects to achieve compliance legislatively and contractually, with Strategic Partnerships established for Information Governance, Health and Safety, Human Resources, Brand and Marketing, and Information Technology and Systems.
- Diligent and precise budgeting, forecasting, and financial planning in the most uncertain of times resulting in greater immediate financial stability and long-term financial sustainability.
- Lastly, we maintained a Trustee Board that is supportive, passionate, and representative of the people we support, with at least 80% who live with a disability.

Principal risks and uncertainties

The Trustees of Mosaic 1898 Ltd are responsible for the overseeing of the risks faced by the charity.

Risks are identified, assessed and controls established throughout the period. A formal review of the charity's Risk Management Policy is undertaken annually.

The Trustees maintain the reputation of the charity and its impact in the community is a priority. Mosaic 1898 Ltd has taken strides towards this objective over recent years in appointing a dynamic Senior Leader and are presently reviewing the way in which the board work and govern to ensure, it is fit for now and for the future.

Financial review

The net incoming resources for the year before investment losses and transfers between funds for the year were £422,719 (2020 - £45,121). This is divided between the different funds; net incoming resources of £395,340 on unrestricted funds, net outgoing resources on designated funds of £914 and net incoming resources on restricted funds of £28,293.

After adjusting for gains on investment assets of £39,800, the fund balances have increased by £462,519 to £1,633,893. Of the total funds held at 31 March 2021, £152,650 related to restricted funds, £332,187 related to designated funds and £1,190,061 related to unrestricted funds excluding the pension deficit of £41,005.

The accounts show unrestricted reserves of £1,481,243 after deduction of the £41,005 pension provision which, after taking into account the charity's property assets of £679,512, equates to £801,731 of free reserves.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees are satisfied that adequate resources are available on a fund by fund basis to fulfil the obligations of the charity.

The charity accessed the government's Coronavirus Job Retention Scheme and received payments from the government's COVID-19 Business Rates Grant Support Scheme.

Reserves policy and going concern

Mosaic 1898 Ltd's Reserves Policy states that the Trustees undertake:

- to review annually the level of reserves required and to record this reserve fund in the Board Minutes;
- to maintain the reserve fund in accordance with Mosaic 1898 Ltd's Investment Policy;
- to maintain the reserve fund inviolate except in an emergency, consequent use of the fund being at the express approval of the Board of Trustees; and
- to make all funds outside the reserve fund available for proper purposes and objectives of the charity.

The following conditions will also apply:

- the reserve fund will be invested in accordance with the Investment Policy;
- the amount to be held in the reserve fund is to be established by the Supervision Group, agreed formally by all the trustees and reviewed annually; and
- the reserve fund cannot be expanded, reduced, or increased without the express consent of the Trustees.

All interest accruing to the fund will be transferred to the working account of the charity.

Mosaic 1898's Reserves Policy states that the appropriate level of unrestricted reserves should be approximately three months of expenditure costs being approximately £393,000. This is to provide a contingency if the current levels of revenue decreases and for unplanned emergency repairs and other expenditure.

Actual unrestricted reserves available as at 31 March 2021 of £801,731, being unrestricted reserves of £1,481,243 less the property assets of £679,512, are above the target level. The Trustees are satisfied that adequate resources are available on a fund-by-fund basis to fulfil the obligations of the charity for the coming year, 2021 to 2022.

The Trustees are continually monitoring the charity's financial position and the current level of reserves held.

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Structure, governance and management

Constitution

Mosaic 1898 Ltd was established in 1954 as a charity and company limited by guarantee, registered company number 533714.

The charity is governed by its Memorandum and Articles of Association incorporated on the 26 May 1954 and last updated in February 2000 and has a registered charity number of 214212. In the event the charity being wound up the liability of the members is limited to £1.

The principal objective of the charity is to identify and provide life enhancing services for disabled people.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The method of appointment remains the same; one third of the Board stand down each September and, if they would like, they put their name forward for re-election. There is no time limit as to how long someone can be a Trustee, nor is there a time limit for officers.

Election of officers takes place at the first trustees' meeting after the Annual General Meeting.

At the first Board meeting following the Annual General Meeting 2020, Deborah Southwick was elected Chair. Karen Cane and Warwick Best were elected Co-Vice Chair with Steve Smith being re-elected as the Treasurer and Company Secretary.

Governance

While we describe members of the Board of Trustees as Trustees, they are in reality Trustee-Directors, all fulfilling their role in the organisation which is both a registered charity and a company limited by guarantee.

The full Board of Trustees meet a minimum of 5 times a year including the Annual General Meeting. The Executive Team (formally known as Chief Executive's Supervision Group) meet a minimum of 5 times a year, and consists of the Chairperson, Co-Vice Chairs, the Company Treasurer, the Company Secretary, and the Chief Executive Officer.

There is on-going and regular monitoring of the finances with the charity's Finance Manager in attendance to present the management accounts at the Board Meetings.

In light of the disruption of the national emergency in this financial year, all sub-committee responsibilities were absorbed by the Executive Team.

The Trustees have again reaffirmed the importance of Mosaic 1898 Ltd's spirit as an organisation influenced by disabled people who drive the agenda on how the charity operates.

As a charity supporting disabled people, we want to increase the number of disabled people who work or volunteer for Mosaic 1898 Ltd. As part of our Equality and Diversity Policy, we commit to adjusting to meet the needs of disabled job applicants, employees, and volunteers. We aim to interview all disabled applicants that meet the minimum criteria for job vacancies, and we work with disabled staff to make appropriate adjustments to ensure that they can stay in employment.

The Trustees maintain the reputation of the charity and its impact in the community is a priority and we are presently reviewing the way in which the Board work and govern to ensure we are fit for the future.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

Organisational structure and decision making

The charity is divided into six core services and functions, led holistically by the Chief Executive, and supported by the respective Service and Function Managers.

1. Senior Leadership and Strategy
2. Central Operations, Finance and Administration
3. Direct Payments Support Service
4. Liberty, Advocacy and Voice
5. Care Services: Creating Opportunities and Colton Care
6. Other Services

The Directors, who are the charity's Trustees, are responsible for setting the pay of key management personnel.

All Trustees give of their time freely and no trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in the notes to the accounts. The pay of executive level staff is reviewed annually.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to major risks.

Plans for future periods

Our mission and purpose remain unchanged; we strive to be a compassionate charity leading the way in enhancing lives and shaping disability services which promote inclusion, equality, independence, choice, empowerment, dignity, and respect.

As the world recovers from the COVID-19 pandemic, our immediate focus remains to carefully navigate our way through the disruption, our absolute priority remains the health, safety, and well-being of disabled people, our staff, and volunteers – together with reaching sustainability to ensure our vital work continues long in the future.

Beyond this, in 2021 we aspire to developing a new ambitious strategy to take the charity forward and transform Mosaic 1898 to be even more responsive and more relevant to the needs of disabled people.

We will continue to listen and be led by the voices of who know best what is needed, we will react, and we continue to develop the provision of support and care for those who need it most.

We approach our future with much anticipation and excitement in our constant pursuit to truly enhance lives.

Information on fundraising practices

This charity protects disabled people and the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches and undue pressure to donate by avoiding street and doorstep collections.

All fundraising undertaken during the year was carried out directly by the charity, in line with their objects and no complaints were received by the charity.

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

Trustees' responsibilities statement

The Trustees (who are also directors of Mosaic 1898 Ltd for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

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

Disclosure of information to auditors

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

- so far as that Trustee is aware, there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Auditors

The auditors, Magma Audit LLP, have indicated their willingness to continue in office. The Designated Trustees will propose a motion re-appointing the auditors at a meeting of the Trustees.

This report was approved by the Trustees, on 7 December 2021 and signed on their behalf by:

Deborah Southwick, Chair

MOSAIC 1898 LTD
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF MOSAIC 1898 LTD

Opinion

We have audited the financial statements of Mosaic 1898 Ltd (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of financial activities incorporating income and expenditure account, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

We have nothing to report in this regard.

MOSAIC 1898 LTD
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF MOSAIC 1898 LTD

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

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

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

MOSAIC 1898 LTD
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF MOSAIC 1898 LTD

Auditors' responsibilities for the audit of the financial statements

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

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

- Enquiries with management for consideration of known or suspected instances of non-compliance with laws and regulations and fraud.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations, journal entries crediting revenue, journal entries crediting cash and journal entries with specific defined descriptions.

There are inherent limitations in the audit procedures described above. The more removed non-compliance with laws and regulations is, from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by forgery or intentional misrepresentation, for example, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Luke Turner ACA FCCA (Senior statutory auditor)

for and on behalf of

Magma Audit LLP

Chartered Accountants
Statutory Auditor

Unit 2, Charnwood Edge Business Park
Syston Road
Cossington
Leicestershire
LE7 4UZ
13 December 2021

MOSAIC 1898 LTD
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:					
Donations and legacies	2	254,460	57,527	311,987	19,416
Charitable activities	3	1,384,241	36,455	1,420,696	1,499,141
Other trading activities	4	2,298	-	2,298	39,605
Investments	5	2,993	-	2,993	4,323
TOTAL INCOME		1,643,992	93,982	1,737,974	1,562,485
EXPENDITURE ON:					
Raising funds		1,200	-	1,200	1,380
Charitable activities	6	1,248,366	65,689	1,314,055	1,515,984
TOTAL EXPENDITURE	9	1,249,566	65,689	1,315,255	1,517,364
NET INCOME BEFORE INVESTMENT GAINS/(LOSSES)		394,426	28,293	422,719	45,121
Net gains/(losses) on investments	14	39,800	-	39,800	(27,155)
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		434,226	28,293	462,519	17,966
NET MOVEMENT IN FUNDS		434,226	28,293	462,519	17,966
RECONCILIATION OF FUNDS:					
Total funds brought forward		1,047,017	124,357	1,171,374	1,153,408
TOTAL FUNDS CARRIED FORWARD		1,481,243	152,650	1,633,893	1,171,374

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 17 to 35 form part of these financial statements.

MOSAIC 1898 LTD
(A company limited by guarantee)
REGISTERED NUMBER: 00533714

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	13		802,854		807,106
Investments	14		215,343		176,743
			1,018,197		983,849
CURRENT ASSETS					
Debtors	15	154,780		166,034	
Cash at bank and in hand		631,453		233,446	
		786,233		399,480	
CREDITORS: amounts falling due within one year	16	(129,532)		(163,370)	
NET CURRENT ASSETS			656,701		236,110
TOTAL ASSETS LESS CURRENT LIABILITIES			1,674,898		1,219,959
Defined benefit pension scheme liability	21		(41,005)		(48,585)
NET ASSETS INCLUDING PENSION SCHEME LIABILITIES			1,633,893		1,171,374
CHARITY FUNDS					
Restricted funds	17		152,650		124,357
Unrestricted funds:					
Unrestricted funds excluding pension liability		1,522,248		1,095,602	
Pension reserve		(41,005)		(48,585)	
Total unrestricted funds			1,481,243		1,047,017
TOTAL FUNDS			1,633,893		1,171,374

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 7 December 2021 and signed on their behalf, by:

Deborah Southwick, Chair

The notes on pages 17 to 35 form part of these financial statements.

MOSAIC 1898 LTD
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash provided by operating activities	19	417,047	79,318
Cash flows from investing activities:			
Dividends, interest and rents from investments		2,993	4,323
Purchase of tangible fixed assets		(23,233)	(3,907)
Proceeds from sale of investments		34,393	21,845
Purchase of investments		(33,193)	(20,644)
Net cash (used in)/provided by investing activities		(19,040)	1,617
Change in cash and cash equivalents in the year		398,007	80,935
Cash and cash equivalents brought forward		233,446	152,511
Cash and cash equivalents carried forward	20	631,453	233,446

The notes on pages 17 to 35 form part of these financial statements.

MOSAIC 1898 LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Mosaic 1898 Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 2 Oak Spinney Park, Ratby Lane, Leicester Forest East, Leicester, LE3 3AW.

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Mosaic 1898 Ltd 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.

1.2 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.3 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future despite the global pandemic. The Trustees have prepared financial forecasts which incorporate the impact of COVID 19 as far as possible, including cash flow forecasts and remain in regular contact with local authorities to secure their on-going financial support. These demonstrate that the Charity has sufficient resources to meet its liabilities for at least twelve months from signing these financial statements. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

MOSAIC 1898 LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the time of the volunteers is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

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

Grants are recognised (on an accruals basis) in the Statement of Financial Activities so as to match them against the funding year to which they relate. Grants received for a specific purpose are accounted for as restricted funds. Where income is received in advance, recognition is deferred and included in creditors.

MOSAIC 1898 LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.6 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

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

Freehold property	-	2% straight line
Narrowboat	-	3.33% straight line
Fixtures and fittings	-	10% reducing balance
Computer equipment	-	50% straight line

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

1.8 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.

MOSAIC 1898 LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

1.9 Operating leases

Rentals under operating leases are charged to the Statement of financial activities incorporating income and expenditure account on a straight line basis over the lease term.

1.10 Debtors

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

1.11 Cash at Bank and in hand

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

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.13 Financial instruments

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

1.14 Pensions

The charity operates a defined benefits pension scheme. The scheme is a multi-employer scheme where it is not possible, in the normal course of events, to identify on a consistent and reasonable basis, the share of underlying assets and liabilities belonging to individual participating employers. Therefore, as required by FRS102, the charity accounts for this scheme as if it was a defined contribution scheme. The amount charged to the Statement of financial activities incorporating income and expenditure account represents contributions payable to the scheme in respect of the accounting period.

Under FRS 102 the charity has recognised in the accounts a liability for the net present value of the deficit reduction contributions payable under the agreed deficit funding arrangement following an actuarial valuation dated 30 September 2017.

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES (continued)

1.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

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

1.16 Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

The present value of TPT Retirement Solutions (formerly The Pensions Trust) - The Growth Plan defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost for pensions include the discount rate. See note 21.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	3,867	2,500	6,367	19,216
Legacies	-	-	-	200
Government grants received	250,593	55,027	305,620	-
Total donations and legacies	254,460	57,527	311,987	19,416
Total 2020	16,677	2,739	19,416	

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Group Advocacy and DOLS services	151,759	32,000	183,759	216,532
Colton Care and Independent Living	373,123	-	373,123	270,893
Creating Opportunities - activity groups and leisure	548,390	4,455	552,845	642,737
Self Directed Support Services	310,969	-	310,969	368,979
Total 2021	<u>1,384,241</u>	<u>36,455</u>	<u>1,420,696</u>	<u>1,499,141</u>
Total 2020	<u>1,446,220</u>	<u>52,921</u>	<u>1,499,141</u>	

4. OTHER INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Training and other income	2,298	2,298	37,891
Room hire	-	-	1,714
Total 2021	<u>2,298</u>	<u>2,298</u>	<u>39,605</u>
Total 2020	<u>39,605</u>	<u>39,605</u>	

5. INVESTMENT INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Listed investments	2,993	2,993	4,300
Bank and other investment income	-	-	23
Total 2021	<u>2,993</u>	<u>2,993</u>	<u>4,323</u>
Total 2020	<u>4,323</u>	<u>4,323</u>	

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Group Advocacy and DOLS services	111,666	21,708	133,374	191,973
Colton Care	395,602	-	395,602	388,736
Creating Opportunities	493,926	23,850	517,776	691,504
Self Directed Support	247,172	-	247,172	240,010
County Covid-19 grant	-	13,611	13,611	-
Other expenditure	-	6,520	6,520	3,761
Total 2021	1,248,366	65,689	1,314,055	1,515,984
<i>Total 2020</i>	<i>1,455,940</i>	<i>60,044</i>	<i>1,515,984</i>	

7. DIRECT COSTS

	Group Advocacy and DOLS services £	Colton Care £	Creating Opportunities £	Self Directed Support £
Other direct costs	5,249	12,442	42,286	13,651
Wages and salaries	97,826	301,153	367,835	156,763
National insurance	4,044	15,579	13,821	7,051
Pension cost	2,100	5,849	7,360	3,406
Total 2021	109,219	335,023	431,302	180,871
<i>Total 2020</i>	<i>151,081</i>	<i>315,112</i>	<i>541,538</i>	<i>183,577</i>

	County Covid-19 grant £	Total 2021 £	Total 2020 £
Other direct costs	13,611	87,239	156,029
Wages and salaries	-	923,577	970,193
National insurance	-	40,495	46,147
Pension cost	-	18,715	18,939
Total 2021	13,611	1,070,026	1,191,308
<i>Total 2020</i>	<i>-</i>	<i>1,191,308</i>	

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

8. SUPPORT COSTS

	Group Advocacy and DOLS services £	Colton Care £	Creating Opportunities £	Self Directed Support £
Volunteer expenses	-	-	-	-
Other support costs	4,100	10,287	10,823	10,485
Legal and professional fees	123	310	442	339
Other premises costs	1,723	4,320	6,168	4,728
Insurance	876	2,197	3,136	2,404
Equipment costs	1,869	4,689	6,693	5,132
Irrecoverable VAT	1,062	2,663	3,802	2,914
Governance costs	513	1,285	1,834	1,406
Support staff costs	10,296	25,820	36,856	28,260
National insurance	796	1,996	2,852	2,186
Pension cost	515	1,290	1,840	1,411
Depreciation	2,282	5,722	12,028	7,036
Total 2021	24,155	60,579	86,474	66,301
<i>Total 2020</i>	<i>40,892</i>	<i>73,624</i>	<i>149,966</i>	<i>56,433</i>
		Other expenditure £	Total 2021 £	Total 2020 £
Volunteer expenses	-	-	-	326
Other support costs	-	-	35,695	30,799
Legal and professional fees	-	-	1,214	2,472
Other premises costs	-	6,103	23,042	16,214
Insurance	-	-	8,613	11,603
Equipment costs	-	-	18,383	19,276
Irrecoverable VAT	-	-	10,441	9,590
Governance costs	-	-	5,038	6,383
Support staff costs	-	-	101,232	193,123
National insurance	-	-	7,830	11,167
Pension cost	-	-	5,056	3,377
Depreciation	-	417	27,485	20,346
Total 2021		6,520	244,029	324,676
<i>Total 2020</i>		<i>3,761</i>	<i>324,676</i>	

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

9. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total 2021 £	Total 2020 £
Expenditure on investment management	-	-	1,200	1,200	1,380
Costs of raising funds	-	-	1,200	1,200	1,380
Group Advocacy and DOLS services	115,577	2,282	15,515	133,374	191,973
Colton Care	351,687	5,722	38,193	395,602	388,736
Creating Opportunities	430,564	12,028	75,184	517,776	691,504
Self Directed Support	199,077	7,036	41,059	247,172	240,010
Journey to Employment	-	-	13,611	13,611	-
Other expenditure	-	417	6,103	6,520	3,761
Charitable activities	1,096,905	27,485	189,665	1,314,055	1,515,984
Total 2021	1,096,905	27,485	190,865	1,315,255	1,517,364
Total 2020	1,242,946	20,346	254,072	1,517,364	

10. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets:		
- owned by the charity	27,485	25,962
Auditors' remuneration - audit	4,995	4,930
Operating lease rentals	15,720	8,331

During the year, no Trustees received any remuneration (2020 - £NIL).

During the year, no Trustees received any benefits in kind (2020 - £NIL).

1 Trustee received reimbursement of expenses amounting to £18 in the current year, (2020 - 4 Trustees - £2,177).

11. AUDITORS' REMUNERATION

The Auditor's remuneration amounts to an Audit fee of £4,995 (2020 - £4,930).

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

12. STAFF COSTS

Staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	1,024,809	1,163,316
Social security costs	48,325	57,314
Other pension costs (Note 21)	23,771	22,316
	<u>1,096,905</u>	<u>1,242,946</u>

Included in staff costs are termination payment of £1,587 (2020 - £Nil) made during the year.

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

	2021	2020
Average employees	90	98

No employee received remuneration amounting to more than £60,000 in either year.

The total employee benefits of the key management personnel of the charity were £80,096 (2020 - £64,189).

The average monthly number of staff employed by the charity during the year was 90 (2020 - 98) who were engaged in the following services:

	2021		2020	
	Number		Number	
	Employed	Voluntary	<i>Employed</i>	<i>Voluntary</i>
Group Advocacy and DOLS services	10	-	12	14
Leisure Services	1	-	1	56
Creating Opportunities	34	-	35	6
Advocacy	5	-	5	-
Self Directed Support Services	11	-	12	-
Property maintenance	-	-	1	-
Antenna	-	-	-	6
Colton Care	26	-	25	-
Reception	-	-	1	-
Management and administration	3	-	6	7
	<u>90</u>	<u>-</u>	<u>98</u>	<u>89</u>

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

13. TANGIBLE FIXED ASSETS

	Freehold property £	Narrowboat £	Fixtures and fittings £	Computer equipment £	Total £
Cost					
At 1 April 2020	844,735	115,502	32,940	122,466	1,115,643
Additions	-	-	18,197	5,036	23,233
At 31 March 2021	844,735	115,502	51,137	127,502	1,138,876
Depreciation					
At 1 April 2020	166,248	7,347	15,777	119,165	308,537
Charge for the year	16,896	3,850	2,631	4,108	27,485
At 31 March 2021	183,144	11,197	18,408	123,273	336,022
Net book value					
At 31 March 2021	661,591	104,305	32,729	4,229	802,854
At 31 March 2020	678,487	108,155	17,163	3,301	807,106

The tangible fixed assets are used in the following departments:

	Depreciation charge £	Net book value £
Aspire and holidays	3,860	104,391
LCC Capital Grants	417	3,756
Management and administration	22,433	692,963
Self Directed Support	775	1,744
Total	27,485	802,854

14. FIXED ASSET INVESTMENTS

	Listed securities £
Market value	
At 1 April 2020	176,743
Additions	33,193
Disposals	(34,393)
Revaluations	39,800
At 31 March 2021	215,343

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

15. DEBTORS

	2021 £	2020 £
Trade debtors	85,167	101,187
Other debtors	1,606	-
Prepayments and accrued income	67,857	64,697
Tax recoverable	150	150
	<u>154,780</u>	<u>166,034</u>

16. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	20,745	12,605
Other taxation and social security	45,556	42,830
Other creditors	5,411	5,241
Accruals and deferred income	57,820	102,694
	<u>129,532</u>	<u>163,370</u>

Deferred income

Deferred income at 1 April 2020	17,267
Resources deferred during the year	31,665
Amounts released from previous years	<u>(17,267)</u>
Deferred income at 31 March 2021	<u>31,665</u>

A retention of £13,152, which has not been provided in the accounts, is secured by a legal charge over freehold property at 2 Oak Spinney Park.

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

17. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
Designated funds					
Reserve fund	261,864	-	-	-	261,864
Property fund	46,237	-	-	-	46,237
Sensory room fund	25,000	-	(914)	-	24,086
	<u>333,101</u>	<u>-</u>	<u>(914)</u>	<u>-</u>	<u>332,187</u>
General funds					
Unrestricted funds	66,090	1,643,992	(1,239,333)	39,800	510,549
Property assets	696,411	-	(16,899)	-	679,512
Pension reserve	(48,585)	-	7,580	-	(41,005)
	<u>713,916</u>	<u>1,643,992</u>	<u>(1,248,652)</u>	<u>39,800</u>	<u>1,149,056</u>
Total Unrestricted funds	<u>1,047,017</u>	<u>1,643,992</u>	<u>(1,249,566)</u>	<u>39,800</u>	<u>1,481,243</u>
Restricted funds					
LCC Capital Grants	10,276	-	(6,520)	-	3,756
LCC Group advocacy	4,725	32,000	(21,708)	-	15,017
Narrowboat donations	108,155	2,500	(6,350)	-	104,305
Bungalow	-	45,871	(17,500)	-	28,371
Children's Short Breaks	101	-	-	-	101
Solar panel donations	1,100	-	-	-	1,100
Covid-19 grant	-	13,611	(13,611)	-	-
	<u>124,357</u>	<u>93,982</u>	<u>(65,689)</u>	<u>-</u>	<u>152,650</u>
Total of funds	<u>1,171,374</u>	<u>1,737,974</u>	<u>(1,315,255)</u>	<u>39,800</u>	<u>1,633,893</u>

MOSAIC 1898 LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

17. STATEMENT OF FUNDS (continued)

Unrestricted funds

The Reserve Fund

The reserve fund has been set up in line with the risk assessment carried out by the Trustees. This amount has been set aside to cover the work of the organisation in the event that funding should cease. This should cover approximately 3 months staff costs.

The Property Fund

This fund is to cover expected future property maintenance costs.

Sensory Room Fund

It has long been an ambition of the charity to develop sensory facilities for the people it supports. In 2021 Mosaic 1898 were able to realise this ambition and offer a safe environment in which individuals with learning and developmental disabilities can freely interact with the world around them. A total of £18,194 was spent during the year of which £17,283 represents the asset value at 31 March 2021. The remaining £6,803 is held in cash.

Property Assets

The value of unrestricted funds represented by the tangible fixed assets owned and used by the charity on an ongoing basis.

Restricted funds

The Leicester City Council Capital grant is towards the purchase of furniture and fittings for use by mosaic's groups at Oak Spinney Park. The balance remaining represents the asset value at 31 March 2021.

The Leicester City Council Group Advocacy grant is to fund a service to help support Adult Social Care. The contract will run for a minimum of three years.

Mosaic 1898 raised funds towards the purchase of a Narrowboat to replace Sunbeam after 38 years of service. The Narrowboat was purchased in 2017/18 and the balance carried forward relates to the net book value of Sunbeam II at the year end.

The Bungalow fund represents cash to be used for internal repairs, replacement furniture and running costs for the bungalows. During the year, £45,581 was received from North Norfolk District Council in the form of grants to support the Bungalows during period of closure due to the Covid-19 pandemic.

Children's Short Breaks provides respite breaks to disabled children in the City.

Solar panel donations; Mosaic 1898 are raising funds towards the installation of a 7,500 Watt Solar Panel System on the roof of its Head Office at Oak Spinney Park. The aim of the project is to reduce the charity's energy costs and carbon footprint, and help to address the effects of climate change.

During the year, a grant was received from Leicestershire County Council to meet the additional costs that materialised due to the Covid-19 pandemic. The grant was fully spent on equipment, PPE, and costs associated with remote working.

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

17. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 April 2019</i>		<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2020</i>
	£		£	£	£	£	£
Designated funds							
Reserve fund	261,864	-	-	-	-	-	261,864
Property fund	46,552	-	(315)	-	-	-	46,237
Sensory room fund	25,000	-	-	-	-	-	25,000
	<u>333,416</u>	<u>-</u>	<u>(315)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>333,101</u>
General funds							
Unrestricted funds	35,865	1,506,825	(1,450,463)	1,018	(27,155)		66,090
Property assets	713,306	-	(16,895)	-	-		696,411
Pension reserve	(58,938)	-	10,353	-	-		(48,585)
	<u>690,233</u>	<u>1,506,825</u>	<u>(1,457,005)</u>	<u>1,018</u>	<u>(27,155)</u>		<u>713,916</u>
Total Unrestricted funds	<u>1,023,649</u>	<u>1,506,825</u>	<u>(1,457,320)</u>	<u>1,018</u>	<u>(27,155)</u>		<u>1,047,017</u>
Restricted funds							
LCC Capital Grants	14,037	-	(3,761)	-	-		10,276
LCC Group advocacy	-	32,852	(28,127)	-	-		4,725
Narrowboat donations	112,006	2,739	(3,850)	(2,740)	-		108,155
Bungalow	2,616	15,185	(19,523)	1,722	-		-
Children's Short Breaks	-	4,884	(4,783)	-	-		101
Solar panel donations	1,100	-	-	-	-		1,100
	<u>129,759</u>	<u>55,660</u>	<u>(60,044)</u>	<u>(1,018)</u>	<u>-</u>		<u>124,357</u>
Total of funds	<u>1,153,408</u>	<u>1,562,485</u>	<u>(1,517,364)</u>	<u>-</u>	<u>(27,155)</u>		<u>1,171,374</u>

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2020	Income	Expenditure	Gains/ (Losses)	Balance at 31 March 2021
	£	£	£	£	£
Designated funds	333,101	-	(914)	-	332,187
General funds	713,916	1,643,992	(1,248,652)	39,800	1,149,056
	<u>1,047,017</u>	<u>1,643,992</u>	<u>(1,249,566)</u>	<u>39,800</u>	<u>1,481,243</u>
Restricted funds	124,357	93,982	(65,689)	-	152,650
	<u>1,171,374</u>	<u>1,737,974</u>	<u>(1,315,255)</u>	<u>39,800</u>	<u>1,633,893</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2019	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 March 2020
	£	£	£	£	£	£
Designated funds	333,416	-	(315)	-	-	333,101
General funds	690,233	1,506,825	(1,457,005)	1,018	(27,155)	713,916
	<u>1,023,649</u>	<u>1,506,825</u>	<u>(1,457,320)</u>	<u>1,018</u>	<u>(27,155)</u>	<u>1,047,017</u>
Restricted funds	129,759	55,660	(60,044)	(1,018)	-	124,357
	<u>1,153,408</u>	<u>1,562,485</u>	<u>(1,517,364)</u>	<u>-</u>	<u>(27,155)</u>	<u>1,171,374</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	694,707	108,147	802,854
Fixed asset investments	215,343	-	215,343
Current assets	738,545	47,688	786,233
Creditors due within one year	(126,347)	(3,185)	(129,532)
Provisions for liabilities and charges	(41,005)	-	(41,005)
Total	<u>1,481,243</u>	<u>152,650</u>	<u>1,633,893</u>

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	694,683	112,423	807,106
Fixed asset investments	176,743	-	176,743
Current assets	384,326	15,154	399,480
Creditors due within one year	(160,150)	(3,220)	(163,370)
Provisions for liabilities and charges	(48,585)	-	(48,585)
Total	1,047,017	124,357	1,171,374

19. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	462,519	17,966
Adjustment for:		
Depreciation charges	27,485	25,962
(Gains)/losses on investments	(39,800)	27,155
Dividends, interest and rents from investments	(2,993)	(4,323)
Decrease in debtors	11,254	51,823
Decrease in creditors	(33,838)	(28,912)
Pension movement	(7,580)	(10,353)
Net cash provided by operating activities	417,047	79,318

20. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash in hand	631,453	233,446
Total	631,453	233,446

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

21. PENSION COMMITMENTS

Mosaic 1898 Ltd is a member of TPT Retirement Solutions - The Growth Plan, a multi-employer defined benefit scheme which is in deficit. As a member it is not possible for the charity to identify its share of the underlying assets and liabilities therefore it accounts for the scheme as a defined contributions pension scheme.

Following an actuarial review of the scheme, TPT Retirement Solutions put in place a 'Recovery Plan' to eliminate the deficit over a ten year period commencing from 1 April 2013. The Recovery Plan contributions will increase by 3% in April of each year. Should the charity withdraw from the scheme whilst the scheme is in deficit it would be required by law to pay its share of the deficit, but this debt liability will not crystallise as long as mosaic continue to employ at least one active member of the scheme.

Under FRS 102 the charity has recognised a liability for the obligation to pay the deficit funding over the recovery period with the amount recognised being the net present value of the deficit reduction contributions payable under the agreement.

	31 March 2021 £	<i>31 March 2020 £</i>	<i>31 March 2019 £</i>
Present value of provision	<u>41,005</u>	<u>48,585</u>	<u>58,938</u>

Reconciliation of opening and closing provisions:

	31 March 2021 £	<i>31 March 2020 £</i>
Opening provision	48,585	<i>58,938</i>
Unwinding of the discount factor (interest expense)	1,092	<i>746</i>
Deficit contributions paid	(10,074)	<i>(9,781)</i>
Change in assumptions	1,402	<i>(1,318)</i>
Closing provision	<u>41,005</u>	<i><u>48,585</u></i>

The amounts recognised in the Statement of financial activities are as follows:

	31 March 2021 £	<i>31 March 2020 £</i>
Interest expense	1,092	<i>746</i>
Change in assumptions	1,402	<i>(1,318)</i>
Total	<u>2,494</u>	<i><u>(572)</u></i>

MOSAIC 1898 LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Principal actuarial assumptions at the balance sheet date:

	31 March 2021 %	<i>31 March 2020 %</i>	<i>31 March 2019 %</i>
Rate of discount	0.66	<i>2.53</i>	<i>1.39</i>

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The charity expects to contribute £10,377 in respect of the recovery plan contributions during 2021/22.

22. OPERATING LEASE COMMITMENTS

At 31 March 2021 the total of the Charity's future minimum lease payments under non-cancelable operating leases was:

	2021 £	<i>2020 £</i>
Amounts payable:		
Within 1 year	11,204	<i>12,093</i>
Between 1 and 5 years	14,050	<i>19,372</i>
After more than 5 years	364	<i>-</i>
Total	25,618	<i>31,465</i>

23. RELATED PARTY TRANSACTIONS

Trustees expenses of £18 were paid during the year. There have been no other related party transactions in the reporting period that require disclosure.

24. DIRECT PAYMENT SUPPORT SCHEME

The charity holds funds, in two separate bank accounts under the Direct Payment Support Scheme, which are receipts from Leicester City Council, Leicestershire County Council and the NHS, to be paid onto certain individuals as specified by them and in accordance with the terms of the Direct Payment Support Scheme. This is commonly known as the Third Party Scheme. The purpose of this scheme falls within the objectives of mosaic. The income and expenditure and balances held at the year end are excluded from the charity's accounts.

The amount held at the year end was £6,708,535 (2020 - £6,303,024).