

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)

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**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 |

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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

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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,

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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.

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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.

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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.

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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.

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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

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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.

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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.

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TRUSTEES' REPORT (CONTINUED)
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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.

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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.

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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 £ | <i>Total funds 2023 £</i> |
|--|-------------|--|--|---------------------------------------|---------------------------------------|
| 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.

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**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> | |

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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> | |

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**NOTES TO THE FINANCIAL STATEMENTS
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8. Analysis of expenditure by activities

| | Direct costs 2024 £ | Grant funding of activities 2024 £ | Support costs 2024 £ | Total funds 2024 £ | <i>Total funds 2023 £</i> |
|------------------------------------|------------------------------|--|-------------------------------|-----------------------------|---------------------------------------|
| 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> | |

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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> | |

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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> |

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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 |

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**NOTES TO THE FINANCIAL STATEMENTS
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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> | |

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**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 |

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**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> |

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**NOTES TO THE FINANCIAL STATEMENTS
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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> |

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**NOTES TO THE FINANCIAL STATEMENTS
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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.

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**NOTES TO THE FINANCIAL STATEMENTS
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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) | - | - | - |

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**NOTES TO THE FINANCIAL STATEMENTS
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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> |

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**NOTES TO THE FINANCIAL STATEMENTS
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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 |

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**NOTES TO THE FINANCIAL STATEMENTS
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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> |

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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

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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 |

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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 |

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**NOTES TO THE FINANCIAL STATEMENTS
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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 |

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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).