

Registered number: 00533714
Charity number: 214212

MOSAIC 1898 LTD
(A company limited by guarantee)

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

MOSAIC 1898 LTD
(A company limited by guarantee)

CONTENTS

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

CHAIRPERSON'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

The chairperson presents their statement for the year.

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

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

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

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

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

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

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

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

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


Steve Smith
Chairperson

MOSAIC 1898 LTD
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

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

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

Objectives and activities

● **Policies and objectives**

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

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

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

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

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

Focus of our work

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

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

Objectives and activities (continued)

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

Direct Payments Support Service

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

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

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

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

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

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

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

Adult Day Services

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

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

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

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

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

Objectives and activities (continued)

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

Children's Services

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

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

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

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

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

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

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

Canal Boat

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

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

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

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

Holiday Homes

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

Objectives and activities (continued)

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

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

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

Colton Care

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

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

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

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

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

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

Representative Service

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

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

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

Objectives and activities (continued)

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

Advocacy

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

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

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

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

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

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

Better World

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

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

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

- **Ash Field Academy**

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

- **Birkett House Seniors x Access Rating**

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

Objectives and activities (continued)

- Rotary Club District 1070

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

- Leicester City Council

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

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

Whetstone Hub

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

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

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

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

Achievements and performance

● **Review of activities**

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

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

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

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

Our highlights

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

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

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

Achievements and performance (continued)

● **Information on fundraising practices**

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

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

Achievements and performance (continued)

● **Investment policy**

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

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

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

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

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

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

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

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

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

Achievements and performance (continued)

● **Grant making policy**

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

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

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

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

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

Financial review

● **Review**

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

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

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

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

● **Reserves policy**

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

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

The following conditions will also apply:

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

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

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

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

● **Going concern**

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

● **Principal risks and uncertainties**

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

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

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

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

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

● **Risk management**

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

Structure, governance and management

● **Constitution**

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

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

Structure, governance and management (continued)

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

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

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

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

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

● **Governance**

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

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

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

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

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

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

Structure, governance and management (continued)

● **Organisational structure and decision making**

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

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

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

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

The pay of executive level staff is reviewed annually.

Plans for future periods

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

Our strategic priorities continue to guide us:

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

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

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

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

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

Statement of Trustees' responsibilities

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

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

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

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

Disclosure of information to auditors

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

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

Auditors

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

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



Steve Smith
Chairperson
Date: 25 September 2025

MOSAIC 1898 LTD
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MOSAIC 1898 LTD

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

Auditors' responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

Use of our report

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

Luke Turner FCA FCCA (Senior statutory auditor)

for and on behalf of

Magma Audit LLP (part of the Dains Group)

Chartered Accountants

Statutory Auditor

Unit 2, Charnwood Edge Business Park

Syston Road

Leicester

LE7 4UZ

MOSAIC 1898 LTD
(A company limited by guarantee)

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

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

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

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

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

BALANCE SHEET
AS AT 31 MARCH 2025

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

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

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

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

S. Smith,
Steve Smith
Chairperson

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

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

Date: 25 September 2025

MOSAIC 1898 LTD
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

1. General information

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

2. Accounting policies

2.1 Basis of preparation of financial statements

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

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

2.2 Going concern

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

2.3 Income

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

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

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

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.3 Income (continued)

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

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

2.4 Expenditure

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

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

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

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

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

2.6 Tangible fixed assets and depreciation

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation (continued)

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

Depreciation is provided on the following bases:

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

2.7 Investments

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

2.8 Debtors

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

2.9 Cash at bank and in hand

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

2.10 Liabilities

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

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

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

2.11 Financial instruments

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.12 Operating leases

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

2.13 Pensions

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

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

2.14 Fund accounting

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

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

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

3. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

Useful economic lives of tangible assets

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

Defined benefit pension scheme

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

Impairment of debtors

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

Valuation of leasehold property

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

4. Income from donations and legacies

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

5. Income from charitable activities

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

6. Income from other trading activities

Income from fundraising events

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

7. Investment income

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

8. Analysis of expenditure by activities

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

9. Grant funding of activities

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

10. Analysis of expenditure on charitable activities

Summary by fund type

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

Summary by expenditure type

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

11. Auditors' remuneration

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

12. Staff costs

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

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

12. Staff costs (continued)

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

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

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

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

13. Trustees' remuneration and expenses

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

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

14. Tangible fixed assets

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

14. Tangible fixed assets (continued)

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

The tangible fixed assets are used in the following departments:

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

15. Fixed asset investments

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

16. Debtors

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

17. Creditors: Amounts falling due within one year

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

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

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

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

19. Statement of funds

Statement of funds - current year

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

19. Statement of funds (continued)

Statement of funds - current year (continued)

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

19. Statement of funds (continued)

Unrestricted funds

The Reserve Fund

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

The Property Fund

This fund is to cover expected future property maintenance costs.

Sensory Room Fund

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

Property Assets

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

Restricted funds

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

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

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

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

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

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

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

19. Statement of funds (continued)

Statement of funds - prior year

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

19. Statement of funds (continued)

Statement of funds - prior year (continued)

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

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

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

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

22. Analysis of cash and cash equivalents

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

23. Analysis of changes in net debt

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

24. Pension commitments

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

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

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

Present value of provision

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

Reconciliation of opening and closing provisions:

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

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

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

Principal actuarial assumptions at the balance sheet date:

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

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

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

25. Operating lease commitments

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

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

26. Related party transactions

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

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

MOSAIC 1898 LTD
(A company limited by guarantee)

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

27. Direct Payments Support Service

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

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