

Company number: 01348975

Charity Number: 507162

The Gaddum Centre

Report and financial statements

For the year ended 31 March 2023

The Gaddum Centre
Reference and administrative information
for the year ended 31 March 2023

Company number 01348975

Charity number 507162

Registered office and operational address St Wilfrid's Enterprise Centre
Royce Road
Hulme
Manchester M15 5BJ

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Elaine Mills	Chair	(appointed 7 April 2022)
Jonathan Miller	Vice Chair	
Ady Bibby		
Jonathan Brewer		
John McKernaghan		(appointed 16 November 2022)
Kabir Patel		
Beth Plant		
Sarah Thompson		(appointed 16 November 2022)
Ian Williamson		(appointed 16 November 2022)
Dora Blake		(resigned 16 November 2022)
David Carmichael		(resigned 16 November 2022)
Roy Harding	Chair	(resigned 7 April 2022)
Anthony Hassall		(resigned 16 May 2022)

Key management	Lynne Stafford	Chief Executive
personnel	Ben Whalley	Head of Operations
	Sam Palmer	Head of Innovation & Development (resigned 3 March 2023)
	Emma Jackson	Head of Finance

Bankers Lloyds Bank
42-46 Market Street,
Manchester, M1 1PW

Auditors Slade & Cooper Limited
Beehive Mill, Jersey Street, Ancoats, Manchester, M4 6JG

The Gaddum Centre
Trustees' annual report
for the year ended 31 March 2023

The trustees (who are also Directors of the Charity for the purposes of the Companies Act) present their annual report and the audited financial statements of The Gaddum Centre (the Charity) for the year ended 31 March 2023. Included within the trustees' report is the directors' report as required by company law.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

OBJECTIVES OF THE CHARITY

The objective of the Charity is the promotion of any charitable purpose for the benefit of the community in Manchester and surrounding areas, in particular the furtherance of health and the relief of poverty, distress and sickness and the advancement of education. This objective is carried out by the provision of services in the field of social care, particularly health related services including counselling, the provision of advocacy, advice, family and individual support services, training and development projects to individuals, families, agencies, local and health authorities, professionals and companies.

The charity has three main work streams:

- Statutory Advocacy
- Carers Support Services
- Therapy Services

PUBLIC BENEFIT

The Trustees have complied with their duty to have due regard to the public benefit guidance published by the Charity Commission.

The Charities Act 2011 identifies 13 descriptions of charitable purpose and in our view the work of the Charity meets the following:

- relief of poverty
- advancement of education
- advancement of health
- advancement of community development
- relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage

Activities undertaken to further charitable objectives for public benefit are described below. All services apart from Gaddum's Adult Counselling Service are provided free of charge to beneficiaries.

The trustees review the aims, objectives, and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

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The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

All Trustees support Gaddum as volunteers on Gaddum Trustee Board. Gaddum continues to offer placements to social work students, counselling students and return to practice counsellors. The Placement Lead acts as a qualified practice educator lead with assistance from designated staff who are similarly qualified. The contribution of volunteers is stated in service reports to Trustee Board and reflected as social value offers in budgets, for tenders and bids for funding.

GADDUM ADVOCACY

Manchester Advocacy Hub

Gaddum were commissioned by Manchester City Council to provide all the independent statutory advocacy services for citizens of Manchester. Statutory Advocacy is required by law for certain matters relating to an individual's health and social care. The Manchester Advocacy Hub was established on 1st April 2015 and provides-

- Independent Mental Capacity Advocacy (IMCA)
- Independent Mental Health Advocacy (IMHA)
- Independent Care Act Advocacy
- Independent Health Complaints Advocacy (IHCA)

There is a team of; 1 manager, 1 administrator, 2 sessional workers and 18 advocates. There are also social work students on placement.

Statutory Advocacy involves: -

- Helping individuals understand their care and support plans.
- Attending multi-disciplinary meetings and ensuring our client's voice is heard.
- Attending Safeguarding meetings where the individual needs support.
- Ensuring the wishes and feelings of individuals are considered for serious medical treatments or if they need to change accommodation
- Ensuring psychiatric patients receive equitable and efficient treatment.
- Supporting individuals to appeal their detention under the Mental Health Act.
- Ensuring individuals rights are protected under Human Rights Law.

The team also undertake other work relating to Deprivation of Liberty.

GADDUM CARERS

In 2022-23 Gaddum managed both Salford Carers Centre and the Carers Manchester Pathway in delivering local community services supporting both adult and young carers. The carers services are designed to provide Carers with the required support within their local authorities e.g., advice and information, assessment, newsletters, practical and emotional support, activities, support groups, training, relaxation, help with employment issues and referring and signposting to other service providers.

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GADDUM THERAPY

Therapy services include provision for both adults and children and young people in a variety of therapeutic modalities. Staff members with social work, counselling and play therapy qualifications work across our varied therapy services. In addition, Gaddum provides placements for undergraduate social work students.

CHARITY TRUST ADMINISTRATION

Charity Trust Administration

The Gaddum Centre administer several historical trust funds that provide funding for essential items and services for disadvantaged families and individuals residing in the City of Manchester and the immediate surrounding boroughs. Experienced staff ensure applications match both the objectives and criteria of the Gaddum Centre and the charities. The processed applications are recorded onto a database to monitor the number of grants made to each applicant. The staff liaise with various statutory and voluntary organisations to verify the applications and to discuss the grants awarded. Our comprehensive service ensures maximum benefit to the beneficiaries and efficient use of the charities' funds.

Private Charities

ROBERT BELL CHARITY (Charity number, linked as Gaddum)

For the benefit of people on low income, resident in the City of Manchester.

WILLIAM CAVANAGH TRUST (Charity number, linked as Gaddum)

For people on low income living in Gorton or West Gorton only.

DARBISHIRE HOUSE TRUST (Charity number, 234651)

For helping women who are Manchester residents. Preference is given to teachers or ex - teachers who are retraining and are Manchester residents and unable to cover the whole cost themselves.

PRATT CHARITY (Charity number, linked as Gaddum)

Small grants in support of respectable women over the age of 60 who reside in the City of Manchester.

JOHN ROYLE FUND

Originally for leather workers, but now helps individuals on low income who are Manchester residents.

SATTERFIELD CHARITY (Charity number, 225453)

Provides convalescence for people who have received hospital care. It can also be used to provide clothing or help someone recovering at home. Covers an area within 60 miles of Manchester.

SHYLOCK CHARITY (Charity number, linked as Gaddum)

For people on low income, over 55 years of age who live within a radius of eight miles of Manchester Town Hall.

YATES CHARITY

Funded from South Africa and varies from year to year. Grants are made to people on low income who are residents of Higher Openshaw and its surrounding area.

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GRATRIX CHARITY (Charity number, 228916)

A fund for plumbers and associated tradesmen and their dependants who are Greater Manchester residents in need.

Ann Butterworth & Daniel Bayley Charity (Charity number, 526055)

Supports students under 21 years old who are studying the arts. Helps with costs directly associated with their course e.g. tuition fees, educational materials or field trips.

Only accept applications from clients themselves or professionals from statutory or voluntary organisations.

THE JOSEPH & ANN SLATER MEMORIAL FUND (Charity number, 210410)

Provides funds for holidays anywhere in the UK for disadvantaged children from the Manchester area.

Achievements and performance

The charity's main activities and the beneficiaries it exists to support are detailed below. All charitable activities focus on our charitable of 'Empowering People, Enhancing Lives' and are undertaken to further The Gaddum Centre's charitable purposes for the public benefit.

All services delivered under contract to Local Authorities or NHS are monitored through a robust cycle of performance monitoring, commissioner review and annual reporting. Many services engage with commissioners through quarterly contract reviews. Each contract has pre-agreed and specific monitoring requirements with both qualitative and quantitative measures against specific outputs and outcomes.

KPI's which the charity is measured against include, but are not exclusive to:

- Number of people accessing the service
- Waiting list times and numbers
- Number of people reaching 'recovery'
- Number of therapeutic sessions held
- Number of workshops delivered
- Reliable improvement
- Case studies provided

In 22/23 Gaddum's Advocacy Service supported over 2,500 people in Manchester, over which 2,101 people said they were given greater confidence and had improved their lives. The service was also awarded the QPM Advocacy accreditation.

Our Adult and Children and Young Persons therapy services provided 3893 therapeutic sessions over the course of the year. 74% of people completing therapy reported reliable improvement in their mental health.

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Gaddum's Carers services in Manchester & Salford support carers of all ages and in 22/23 over 2000 people accessed our services, with our advice offer enabling carers to access an average of £1066 annually in additional benefits.

As a place-based support provider we offer sessions within local communities to ensure our services are easy to access and enabling us to offer support to 'hard to reach' communities. In 22/23 we offered 160 community drop-in sessions.

In line with the charity's objectives for the furtherance of education we continue to provide placement opportunities for social work students. In 22/23, 28 student social workers completed their placements with Gaddum.

Service performance is overseen by a central leadership team, the Leadership Operational Overview Panel. The organisation's Trustee Board oversee strategic areas of the charity's functions, and are available to commissioners and colleagues as required. There is an overarching Strategic Risk Register with mitigating actions for all business continuity and other risk factors that could impact on the ability to deliver effective, safe and high quality support to beneficiaries.

Gaddum has an Information Management System to capture service outputs and outcomes. During the year 2022-23 this was under review, and is undergoing a complete rebuild as the organisation migrates onto an information management system that is fit for the future.

The Senior Leadership Team continued to review the Gaddum Strategy & Action Plans 2020 – 2025 against the strategic objectives and the Gaddum Risk Register. Achievements have been made against the key areas for development which has been identified in the five year plan.

Anticipating challenging years ahead, Gaddum developed a core Senior Leadership Team so that it was prepared for a forthcoming contract review and procurement cycle on two of the organisation's largest contracts; Manchester Advocacy and Manchester Carers, both which are contracts commissioned by the Manchester City Council. We continued to experience increases in both demand and complexity of cases across all service areas compared to previous years. We have also managed to secure inflationary rises on NHS commissioned contracts, which sees a parity of Gaddum with NHS trusts who have historically always received inflationary rises.

Throughout the year 2022-23, the Senior Leadership Team extended its reach across key Greater Manchester strategic forums and has engaged extensively with the newly formed Integrated Care System across Greater Manchester.

Beneficiaries of our services

Gaddum, is a charity leader in providing health and wellbeing services in Greater Manchester

At Gaddum, everyone is treated as an individual; understanding their world to offer a range of support that's right for them. Our promise of tailored support is made possible by our breadth and depth of knowledge, through our unwavering commitment to the local people of Greater Manchester.

Gaddum works across Greater Manchester and delivers services in Manchester, Rochdale, Salford and Stockport for:

- Advocacy
- Carers Support
- Therapy Services

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Financial review

As with the previous year, the ongoing impact of the Covid – 19 pandemic and the impact of reorganisation of the NHS to form the Greater Manchester Integrated Care System continues to have a potential financial effect on the organisation. Whilst, during the financial year Gaddum continued to be protected from any major negative consequence on its finances, as the majority of income is from statutory contracts with NHS and Local Authorities, there are two major contracts that are due for renewal in 23-24 which are at risk. That being said, Gaddum's reserves are such that the impact a loss in these contracts means that the organisation continues to be a going concern.

In response to the increased cost of living, a one-off 'cost of living' payment was made to all staff which totalled £80k in the year. This was funded out of reserves and has contributed to the in-year deficit position.

Also, due to the external economic climate, it was also a challenging year with regards to Gaddum's investment portfolio and there was a market value loss of £88k at the year-end position.

In relation to investments, Gaddum's charitable objectives are:

- to maximise investments within a defined risk perimeter,
- at least see assets grow in line with inflation
- improve reserves position and main investment portfolio there as a fund of last resort.

Discussions with Brewin & Dolphin, investment managers, on the level of risk to Gaddum's investment funds still needs to be reassessed by Trustee Board in the near future.

Brewin & Dolphin are signed up to the United Nations principles of investing and embedded these within overall investment processes within strict ESG parameters. This lends itself to having the best-in-class investments, which forms stewardship as custodian of Gaddum's assets while ensuring that sustainability and key principles from the UN are covered.

'Brewin Dolphin is a signatory of the United Nations Principles of Responsible Investment (UNPRI), confirming our commitment to integrate environmental, social and governance considerations (ESG) within our investment process.'

Restricted funding of £775k was received for the provision of Carers & Therapy Services.

There was outgoing restricted expenditure of £1,003k.

We brought forward restricted funds of £470k and carried forward £281k.

We received £2,031k of unrestricted income and expended £2,218k in the year. There was also £88k of unrealised losses in the value of the investment portfolio at year end. The brought forward balance of unrestricted funds was £3,017k. The unrestricted reserve balance at year end is £2,702k.

A pension provision and corresponding pension deficit reserve of £26k (2022: £40k) has been recognised in the accounts as required by FRS102. Under FRS102 if an employer has entered into an agreement with the multi-employer plan that determines how the entity will fund a deficit, the entity is required to recognise the present value of the contributions payable from this agreement as a liability on its balance sheet. Prior to the application of FRS102 funding contributions were only recognised when they fell due. Gaddum is consulting with staff on the movement of the pension provision to a different growth plan. Pension commitments are covered in more detail in Note 22.

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The funds received from the sale of the freehold property Gaddum House, in September 2021 are still being held to enable the organisation to purchase new premises, to address the pension deficit and support developments through a period of transition with some of the funds still being held in investments.

Reserves policy

The Gaddum Centre General Committee is committed to ensure sufficient reserves are maintained to guarantee the organisation can continue to meet the needs of the service users within the appropriate time scales in line with its charitable objectives, all staffing obligations and protect its investment in premises and equipment.

The Finance Subgroup & Trustee Board have agreed in the constantly changing environment, in which the organisation operates, sufficient reserves should ideally be available to develop new services so it can continue to serve the community in accordance with its objectives.

In the event of the loss of substantial contracts from local authorities and NHS, staff would be eligible for TUPE arrangement to the new provider with no redundancy costs liable for Gaddum. Three months organisational operating costs of £168k will be retained in reserves to cover core costs.

Plans for the future

The Trustee Board have identified and agreed a vision and direction for Gaddum for 2020 – 25.

Strategic Organisational Direction – 5 years forward

Trustees identified several aspirations and potential outcomes for the strategic organisational direction for 2020 -2025.

Aspirations 2020- 2025

1. **The leading expertise and providers** of Advocacy, Carers and Therapy services in and across Greater Manchester.

There was a recognised need for

- Further analysis of the opportunity cost of this focus.
- Explore potential beyond statutory sector to private/commercial and academic.
- Our service model – is it fit for the future?

2. Financially sustainability

- Ensure protection against future loss of funding
- Impact of
 - Brexit
 - Continued Austerity
 - Contract/ grants not renewed

A further review of strategic direction and objectives was undertaken in late 2020 in response to impact of COVID -19 pandemic.

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Covid 19 response

Gaddum have adapted to delivering services remotely during pandemic and have efficiently managed finance, funds, and contracts. There has been relatively little negative financial impact with the only shortfall being fundraising from external sporting event sponsorship. It continues to monitor the ongoing situation.

Structure, governance and management

The recruitment of new members for Gaddum Trustee Board follows a similar process to Gaddum's wider recruitment processes under its HR policies and procedures. There is a wide advertising campaign using a variety of social media and traditional platforms including Gaddum website, LinkedIn, VCSE infrastructure networks, GM VCSE leadership networks, professional networks of Trustee Board members and Senior Management Teams. The use of VCSE networks ensures Trustee Board vacancies are disseminated into communities. We include the following statement: -

'We are seeking people from diverse backgrounds and communities to be more reflective of our service users and the wider Greater Manchester population. These are voluntary positions, and we are looking for people with experience and knowledge at a strategic or senior level. Key attributes will be leadership, accountability, integrity, and commitment.'

Potential new members for Trustee Board are interviewed by Chair, Deputy Chair, Chief Executive, and other Trustees as appropriate or applicable. Potential new Trustees are asked to attend a Trustee Board meeting as an observer before a final decision to appoint is made by all members of Trustee Board.

New Trustees are expected to undertake "Role of Trustee" training delivered by Salford CVS after appointment and as an update as required. A bespoke programme of Trustee Board development is ongoing, delivered by an external consultant; Trustees are expected to attend.

The Board meets quarterly in the evening, with subgroups on specific strategic organisational areas.

- Finance subgroup – quarterly
- Building subgroup – ad hoc
- Remuneration committee – annually as part of finance subgroup

The Chief Executive and Senior Management Team have day to day strategic and operational responsibility for running Gaddum. Reports and papers outlining key organisational decisions are presented at Trustee Board meetings for sign off by Trustees. A number of Trustees have specialist expertise, and their advice is sought when required.

The Senior Management Team in 2022-23 comprised of: -

Lynne Stafford – Chief Executive

Sam Palmer – Head of Innovation & Development (resigned 3rd March 2023)

Ben Whalley – Head of Operations

Emma Jackson – Head of Finance

The organisation is a charitable company limited by guarantee and registered as a charity.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

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Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The Trustees are members of the charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 12 to the accounts.

Related parties and relationships with other organisations

All members of Trustee Board and Senior Management Team are requested to declare Related parties and relationships with other organisations on appointment and at appropriate intervals.

Remuneration policy for key management personnel

The remuneration of Chief Executive & Senior Management Team is considered separately by the Trustee Board within parameters of Independent Pay Review undertaken in 2017 and aligned to NJC pay scales.

Risk management

A Gaddum Strategic Risk Register has been developed and is presented, reviewed, and revised at Quality and Governance Subgroup and Trustee Board meetings.

Fundraising

Gaddum does not undertake direct fundraising, but receives donations and funds raised by individuals and groups.

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Statement of responsibilities of the trustees

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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 charity will continue in operation

The trustees are responsible for keeping proper accounting records that 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.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

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

The Gaddum Centre
Trustees' annual report
for the year ended 31 March 2023

Auditors

Slade & Cooper Ltd were appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The trustees' annual report has been approved by the trustees on 30/01/2024 and signed on their behalf by

Elaine Mills

Chair

Independent auditors' report
to the members of
The Gaddum Centre

We have audited the financial statements of The Gaddum Centre (the 'charitable company') for the year ended 31 March 2023, which comprise the Statement of Financial Activities (including the income and expenditure account), the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's 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 UK, including the FRC'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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. 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.

Independent Auditor's Report (continued)

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions 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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; 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' Annual Report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, 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.

Independent Auditor's Report (continued)

Auditor's 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 auditor's 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- enquiry of management and those charged with governance around actual and potential litigation and claims.
- enquiry of the charity's staff, management and those charged with governance to identify any instances of non-compliance with laws and regulations.
- reviewing minutes of meetings of those charged with governance.
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Independent Auditor's Report (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 auditor's 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Catherine Hall FCCA DChA
Senior Statutory Auditor

for and on behalf of

Slade & Cooper Limited
Statutory Auditors
Beehive Mill
Jersey Street
Manchester
M4 6JG

Date: 31/01/2024

The Gaddum Centre
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	2,185	203,891	206,076	171,975
Charitable activities:	4	2,000,150	571,202	2,571,352	2,618,408
Other trading activities	5	-	-	-	3,050
Investments	6	27,975	-	27,975	8,362
Total income		2,030,310	775,093	2,805,403	2,801,795
Expenditure on:					
Raising funds	7	11,166	-	11,166	7,177
Charitable activities:	8	2,206,744	1,003,278	3,210,022	2,685,937
Total expenditure		2,217,910	1,003,278	3,221,188	2,693,114
Net income/(expenditure) before net gains/(losses) on investments		(187,600)	(228,185)	(415,785)	108,681
Net gains/(losses) on investments		(87,830)	-	(87,830)	18,754
Pension movement		-	-	-	107,390
Net gains/(losses) on sale of assets		-	-	-	2,122,965
Net income/(expenditure) for the year	10	(275,430)	(228,185)	(503,615)	2,357,790
Transfer between funds		(39,787)	39,787	-	-
Net movement in funds for the year		(315,217)	(188,398)	(503,615)	2,357,790
Reconciliation of funds					
Total funds brought forward		3,017,499	469,921	3,487,420	1,129,630
Total funds carried forward		2,702,282	281,523	2,983,805	3,487,420

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.
A full comparative SOFA is available at the end of the accounts.

The Gaddum Centre
Company number 01348975
Balance sheet as at 31 March 2023

	Note	2023	2022
		£	£
Fixed assets			
Tangible assets	15	46,057	41,049
Investments	16	1,366,151	1,169,166
Total fixed assets		1,412,208	1,210,215
Current assets			
Debtors	17	109,739	185,609
Cash at bank and in hand	18	1,844,415	2,434,357
Total current assets		1,954,154	2,619,966
Liabilities			
Creditors: amounts falling due in less than one year	19	(371,578)	(317,214)
Net current assets		1,582,576	2,302,752
Total assets less current liabilities		2,994,784	3,512,967
Creditors: amounts falling due after more than one year	21	(10,979)	(25,547)
Net assets		2,983,805	3,487,420
The funds of the charity:			
Restricted income funds	23	281,523	469,921
Unrestricted income funds	24	2,702,282	3,017,499
Total charity funds		2,983,805	3,487,420

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 20 to 37 form part of these accounts.

Approved by the trustees on 30th January 2024 and signed on their behalf by:

.....
Elaine Mills (Chair)

.....
Jon Miller (trustee)

The Gaddum Centre
Statement of Cash Flows
for the year ending 31 March 2023

	Note	2023 £	2022 £
Cash provided by/(used in) operating activities	27	(301,095)	249,557
Cash flows from investing activities:			
Dividends, interest, and rents from investments		27,975	8,362
Disposal of tangible fixed assets		-	2,666,965
Purchase of tangible fixed assets		(32,007)	(36,681)
Proceeds from sale of investments		102,354	84,659
Purchase of investments		(387,169)	(767,856)
Cash provided by/(used in) investing activities		(288,847)	1,955,449
Increase/(decrease) in cash and cash equivalents in the year		(589,942)	2,205,006
Cash and cash equivalents at the beginning of the year		2,434,357	229,351
Cash and cash equivalents at the end of the year		1,844,415	2,434,357

Notes to the accounts for the year ended 31 March 2023

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

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

The Gaddum Centre meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c Income

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

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

Notes to the accounts for the year ended 31 March 2023 (continued)

d Interest receivable

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

e Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f Expenditure and irrecoverable VAT

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

- Costs of raising funds comprise the costs of investment management fees & expenditure in relation to staff members who are directly engaged in fund raising.
- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

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

g Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between the different charitable activities. The charity has calculated its allocation of the support costs based on the income from the individual projects to the total income of all work streams.

h Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

i Tangible fixed assets

Individual fixed assets costing £400 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Freehold building	2%
Office fixtures and equipment	20% to 33%

Notes to the accounts for the year ended 31 March 2023 (continued)

j Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

k Debtors

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

l Cash at bank and in hand

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

m Creditors and provisions

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

n Financial instruments

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

Notes to the accounts for the year ended 31 March 2023 (continued)

o Pensions

The cost of providing retirement pensions and related benefits is charged to the Statement of Financial Activities over the periods benefitting from the employees' services.

The disclosures in the financial statements follow the requirements of Section 28 of FRS 102 in relation to multi-employer funded schemes in which the Charity has a participating interest.

Contributions payable under an agreement with the scheme to fund past deficits are recognised as a liability in the financial statements calculated by the repayments known, discounted to the net present value at the year end using a market rate discount factor of 0.66% at 31 March 2021, 2.35% at 31 March 2022 and 5.52% at 31 March 2023. The unwinding of the discount is recognised as a finance cost in the Statement of Finance Activities in the period incurred.

The Charity also operates a money purchase pension scheme for its employees. The assets are held separately from those of the Charity. The annual contributions payable are charged to the Statement of Financial Activities. The disclosures in the financial statements follow the requirement of FRS102.

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

3 Income from donations and legacies

Current reporting period	Unrestricted £	Restricted £	Total 2023 £
General Donations	2,185	138,891	141,076
Donations for Salaries	-	65,000	65,000
Total	2,185	203,891	206,076
Previous reporting period	Unrestricted £	Restricted £	Total 2022 £
General Donations	23,271	83,704	106,975
Donations for Salaries	-	65,000	65,000
Total	23,271	148,704	171,975

The Gaddum Centre

Notes to the accounts for the year ended 31 March 2023 (continued)

4 Income from charitable activities

Current reporting period	Unrestricted £	Restricted £	Total 2023 £
Advocacy Services	694,464	-	694,464
Carers Services	462,744	539,285	1,002,029
Therapy Services	757,248	31,917	789,165
Central	85,694	-	85,694
Total	2,000,150	571,202	2,571,352
Previous reporting period	Unrestricted £	Restricted £	Total 2022 £
Advocacy Services	779,297	-	779,297
Carers Services	488,078	550,464	1,038,542
Therapy Services	690,424	71,842	762,266
Central	38,303	-	38,303
Total	1,996,102	622,306	2,618,408

5 Income from other trading activities

	2023 £	2022 £
Rental Income	-	3,050
	-	3,050

All income from other trading activities is unrestricted.

6 Investment income

Current reporting period

	2023 £	2022 £
Quoted investments	27,975	8,362
	27,975	8,362

All investment income is unrestricted.

The Gaddum Centre

Notes to the accounts for the year ended 31 March 2023 (continued)

7 Cost of raising funds

	2023 £	2022 £
Fundraiser's fees	-	-
Investment management costs	11,166	7,177
	<hr/>	<hr/>
	11,166	7,177
	<hr/>	<hr/>

All expenditure on cost of raising funds is unrestricted.

8 Analysis of expenditure on charitable activities

Current reporting period Restricted resources expended	Direct Costs £	Support Costs £	Total 2023 £
Advocacy Services	-	-	-
Carers Services	595,490	208,298	803,788
Therapy Services	137,640	61,850	199,490
Central Services	-	-	-
	<hr/>	<hr/>	<hr/>
	733,130	270,148	1,003,278
	<hr/>	<hr/>	<hr/>
Current reporting period Unrestricted resources expended	Direct Costs £	Support Costs £	Total 2023 £
Advocacy Services	684,962	164,085	849,047
Carers Services	479,067	68,680	547,747
Therapy Services	548,496	256,016	804,512
Governance Costs (see note 9).	-	5,438	5,438
	<hr/>	<hr/>	<hr/>
	1,712,525	494,219	2,206,744
	<hr/>	<hr/>	<hr/>
Total resources expended	<hr/> 2,445,655 <hr/>	<hr/> 764,367 <hr/>	<hr/> 3,210,022 <hr/>

The Gaddum Centre

Notes to the accounts for the year ended 31 March 2023 (continued)

Analysis of expenditure on charitable activities continued

<i>Previous reporting period</i> <i>Restricted resources expended</i>	<i>Direct Costs</i> £	<i>Support Costs</i> £	<i>Total 2022</i> £
<i>Carers Services</i>	530,274	172,240	702,514
<i>Therapy Services</i>	68,860	6,915	75,775
<i>Central Services</i>	-	-	-
	<hr/>	<hr/>	<hr/>
	599,134	179,155	778,289
	<hr/>	<hr/>	<hr/>
<i>Previous reporting period</i> <i>Unrestricted resources expended</i>	<i>Direct Costs</i> £	<i>Support Costs</i> £	<i>Total 2022</i> £
<i>Advocacy Services</i>	624,124	138,073	762,197
<i>Carers Services</i>	436,577	54,906	491,483
<i>Therapy Services</i>	434,647	209,321	643,968
<i>Governance Costs (see note 9).</i>	-	10,000	10,000
	<hr/>	<hr/>	<hr/>
	1,495,348	412,300	1,907,648
	<hr/>	<hr/>	<hr/>
<i>Total resources expended</i>	2,094,482	591,455	2,685,937
	<hr/>	<hr/>	<hr/>

9 Analysis of governance and support costs

<i>Current reporting period</i>	<i>Total 2023</i> £	<i>Total 2022</i> £
Audit fees	5,438	10,000
Accommodation	92,843	57,422
Admin	33,089	44,355
Fees and charges	103,012	109,345
General Expense	106,941	(6,098)
ICT	78,388	81,237
Inter-Departmental	-	-
Partnerships and sub-contracts	270,844	229,288
Staff Costs	73,813	65,906
	<hr/>	<hr/>
	764,368	591,455
	<hr/>	<hr/>

10 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2023 £	2022 £
Depreciation	26,999	11,258
Auditor's remuneration - audit fees	5,640	5,640
Auditor's remuneration - accountancy fees	3,000	3,000
	<hr/>	<hr/>

Notes to the accounts for the year ended 31 March 2023 (continued)

11 Staff costs

Staff costs during the year were as follows:

	2023 £	2022 £
Wages and salaries	2,056,138	1,802,364
Social security costs	188,548	155,938
Pension costs	98,804	84,077
Other Staff Costs	741	-
Redundancy and termination costs	-	8,002
	<u>2,344,231</u>	<u>2,050,381</u>
Allocated as follows:		
Charitable activities	2,344,231	2,050,381
	<u>2,344,231</u>	<u>2,050,381</u>

No employee has employee benefits in excess of £60,000 but below £70,000 (2022: 1). There was 1 employee with benefits in excess of £70,000 and below £80,000 (2022: Nil). There was 1 employee with benefits in excess of £80,000 and below £90,000 (2022: Nil). No employees have benefits in excess of £90,000 and below £100,000 (2022: Nil)

The average number of staff employed during the period was 86 (2022: 81).

The key management personnel of the charity comprise the trustees and the senior management team and are listed in the Trustees' report. The total employee benefits of the key management personnel of the charity were £237,193 (2022: £239,706).

12 Trustee remuneration and expenses, and related party transactions

One party connected to the management committee received remuneration during the year as detailed below. (2022: Nil).

The spouse of Ady Bibby (trustee) was paid £41,001 for marketing and PR consultancy during the year. The legal authority for this is through the governing document of the charity.

One member of the management committee received travel and subsistence expenses during the year of £20 (2022: £Nil).

Aggregate donations from related parties were £Nil (2022: £Nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

One trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2022: £Nil).

True North Communications Limited is a company owned by Ady Bibby (trustee). It was paid £6,516 for development of the Gaddum website. The legal authority for this is through the governing document of the charity.

The Gaddum Centre

Notes to the accounts for the year ended 31 March 2023 (continued)

13 Government grants

The government grants recognised in the accounts were as follows:

	2023 £	2022 £
Manchester City Council	377,758	431,183
	<hr/>	<hr/>
	377,758	431,183
	<hr/>	<hr/>

There are no unfulfilled conditions and contingencies attaching to the grants.

14 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

15 Fixed assets: tangible assets

	Freehold Property £	Computer & office equipment £	Total £
Cost			
At 1 April 2022	-	190,255	190,255
Additions	-	32,007	32,007
Disposals	-	(75,982)	(75,982)
	<hr/>	<hr/>	<hr/>
At 31 March 2023	-	146,280	146,280
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 April 2022	-	149,206	149,206
Charge for the year	-	26,999	26,999
Disposals	-	(75,982)	(75,982)
	<hr/>	<hr/>	<hr/>
At 31 March 2023	-	100,223	100,223
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 March 2023	-	46,057	46,057
	<hr/>	<hr/>	<hr/>
At 31 March 2022	-	41,049	41,049
	<hr/>	<hr/>	<hr/>

The Gaddum Centre

Notes to the accounts for the year ended 31 March 2023 (continued)

16 Investments

	2023 £	2022 £
Market value at the start of the year	1,169,166	467,215
Add: additions to investments at cost	387,169	767,856
Disposals at carrying value	(102,354)	(84,659)
Add net gain/(loss) on revaluation	(87,830)	18,754
	<hr/>	<hr/>
Market value at the end of the year	1,366,151	1,169,166
	<hr/>	<hr/>
Investments at fair value comprised:		
UK Bonds	140,879	132,875
UK investments and unit trusts	203,808	224,012
Global investments	1,021,464	812,279
	<hr/>	<hr/>
	1,366,151	1,169,166
	<hr/>	<hr/>

Investments are all carried at fair value and are all traded in quoted public markets.

17 Debtors

	2023 £	2022 £
Trade debtors	26,863	127,667
Accrued Income	39,000	20,122
Prepayments	36,868	37,820
Other Debtors	7,008	-
	<hr/>	<hr/>
	109,739	185,609
	<hr/>	<hr/>

18 Cash at bank and in hand

	2023 £	2022 £
Short term cash investments	65,893	333,903
Cash at bank and on hand	1,778,522	2,100,454
	<hr/>	<hr/>
	1,844,415	2,434,357
	<hr/>	<hr/>

The Gaddum Centre

Notes to the accounts for the year ended 31 March 2023 (continued)

19 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	44,152	46,223
Taxation and social security costs	39,876	36,422
Other creditors	82,567	14,713
Accruals	91,154	74,425
Deferred income	99,187	130,789
Pension deficit contribution	14,642	14,642
	<hr/>	<hr/>
	371,578	317,214
	<hr/> <hr/>	<hr/> <hr/>

20 Deferred income

	2023 £	2022 £
Deferred grant brought forward	130,789	75,000
Grant received	635,519	434,747
Released to income from charitable activities	(667,121)	(378,958)
	<hr/>	<hr/>
Deferred grant carried forward	99,187	130,789
	<hr/> <hr/>	<hr/> <hr/>

Income has been deferred because it has been received for the following year.

21 Creditors: amounts falling after more than one year

	2023 £	2022 £
Pension scheme liability	10,979	25,547
	<hr/>	<hr/>
	10,979	25,547
	<hr/> <hr/>	<hr/> <hr/>

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Notes to the accounts for the year ended 31 March 2023 (continued)

22 Pension Fund

The company participates in the scheme, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a "last man standing arrangement". Therefore the Charity is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025:	£3,312,000 per annum (payable monthly)
---------------------------------------	--

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Pension Fund continued

Deficit contributions

From 1 April 2019 to 30 September 2025:	£11,243,000 per annum (payable monthly and increasing by 3% each year on 1st April)
---	--

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Notes to the accounts for the year ended 31 March 2023 (continued)

Pension Fund continued

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Present value of provision

	31 March 2023 (£s)	31 March 2022 (£s)	31 March 2021 (£s)
Present value of provision	25,621	40,189	197,416

Reconciliation of opening and closing provisions

	Year ending 31 March 2023 (£s)	Year ending 31 March 2022 (£s)
Provision at start of period	40,189	197,416
Unwinding of the discount factor (interest expense)	758	1,138
Deficit contribution paid	(14,642)	(49,958)
Remeasurements - impact of any change in assumptions	(684)	(924)
Remeasurements - amendments to the contribution schedule	-	(107,483)
Provision at the end of the period	25,621	40,189

Income and expenditure impact

	Year ending 31 March 2023 (£s)	Year ending 31 March 2022 (£s)
Interest expense	758	1,138
Remeasurements - impact of any change in assumptions	(684)	(924)
Remeasurements - amendments to the contribution schedule	-	(107,483)
Contributions paid in respect of future service*	*	*
Costs recognised in income and expenditure account	*	*

*includes defined contribution scheme and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes.

Notes to the accounts for the year ended 31 March 2023 (continued)

Pension Fund continued
Assumptions

	31 March 2023 % per annum	31 March 2022 % per annum	31 March 2021 % per annum
Rate of discount	5.52	2.35	0.66

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.

23 Analysis of movements in restricted funds

Current reporting period	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Activities					
Advocacy Services	-	-	-	-	-
Carers Services	384,061	618,685	(803,788)	7,097	206,055
Therapy Services	29,071	156,408	(199,490)	32,690	18,679
Central Services	56,789	-	-	-	56,789
Total	469,921	775,093	(1,003,278)	39,787	281,523
Previous reporting period	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
Activities					
Carers Services	387,407	699,168	(702,514)	-	384,061
Therapy Services	55,100	71,842	(75,775)	(22,096)	29,071
Central Services	56,789	-	-	-	56,789
Total	499,296	771,010	(778,289)	(22,096)	469,921

Name of restricted fund **Description, nature and purposes of the fund**

The following funds are material balances within restricted funds

Carers Services

Salford Carers Centre - non contract salaries £158,047 (2022 £146,971).

Lottery Young Carers Project £87,303 (2022: £71,437) - funds to identify and support young carers.

Outstanding fund deficits will be covered by future funding.

The Gaddum Centre

Notes to the accounts for the year ended 31 March 2023 (continued)

24 Analysis of movement in unrestricted funds

Current reporting period	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	As at 31 March 2023 £
General fund	3,017,499	1,942,480	(2,217,910)	(39,787)	2,702,282
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	3,017,499	1,942,480	(2,217,910)	(39,787)	2,702,282
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Previous reporting period	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	As at 31 March 2022 £
General fund	630,334	4,279,894	(1,914,825)	22,096	3,017,499
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	630,334	4,279,894	(1,914,825)	22,096	3,017,499
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Name of unrestricted fund	Description, nature and purposes of the fund
General fund	The free reserves after allowing for all designated funds

Notes to the accounts for the year ended 31 March 2023 (continued)

25 Analysis of net assets between funds

Current reporting period	General fund £	Restricted funds £	Total £
Tangible fixed assets	46,057	-	46,057
Fixed asset investments	1,366,151	-	1,366,151
Net current assets/(liabilities)	1,301,053	281,523	1,582,576
Creditors of more than one year	(10,979)	-	(10,979)
Total	2,702,282	281,523	2,983,805
Previous reporting period	<i>General fund £</i>	<i>Restricted funds £</i>	<i>Total £</i>
<i>Tangible fixed assets</i>	<i>41,049</i>	<i>-</i>	<i>41,049</i>
<i>Fixed asset investments</i>	<i>1,169,166</i>	<i>-</i>	<i>1,169,166</i>
<i>Net current assets/(liabilities)</i>	<i>1,832,831</i>	<i>469,921</i>	<i>2,302,752</i>
<i>Creditors of more than one year</i>	<i>(25,547)</i>	<i>-</i>	<i>(25,547)</i>
Total	3,017,499	469,921	3,487,420

26 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows

	Equipment	
	2023 £	2022 £
Less than one year	-	293
One to five years	-	-
	-	293

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

	2023 £	2022 £
Net income/(expenditure) for the year	(503,615)	2,357,790
Adjustments for:		
Depreciation charge	26,999	11,258
(Gains)/losses on sale of assets	-	(2,122,965)
(Gains)/losses on investments	87,830	(18,754)
Dividends, interest and rents from investments	(27,975)	(8,362)
Decrease/(increase) in debtors	75,870	134,057
Increase/(decrease) in creditors	39,796	(103,467)
Net cash provided by/(used in) operating	(301,095)	249,557

The Gaddum Centre

Notes to the accounts for the year ended 31 March 2023 (continued)

28 Private Charities

The total balance held on behalf of independent private charities and third parties at the 31st March 2023 is £364,901 (2022: £284,346). This balance is not included in the assets of the Gaddum Centre. The charity holds as custodians on behalf of the independent private charities an investment portfolio with Brewin Dolphin, the current value of which is £312,455.05 (2022: £244,786). This is not shown as an asset of the Gaddum Centre

Investments are held as a separate entity within our investment portfolio. This is recorded and accounted for as a separate entity within our investment schedule. A second bank account is held for trust funds. This is accounted for separately, with all inter-charity transfers clearly documented and approved by two Senior Managers. This ensures the funds of the trust funds are not being used for The Gaddum Centre activities.

Investments are held by the Gaddum Centre as a custodian for the following charities:

Charity	Objects
Robert Bell Charity	For the benefit of people on low income, resident in the City of Manchester.
William Cavanagh Trust	For people on low income living in Gorton or West Gorton only. This charity is restricted to helping women who are Manchester residents. Preference is given to teachers or ex-teachers who are retraining and are Manchester residents and unable to cover the whole costs themselves.
Darbishire House Trust	Small grants in support of respectable women over the age of 60 who reside in the city of Manchester.
Pratt Charity	Originally for leather workers, but now helps individuals on low income who are Manchester residents.
John Royle Fund	Provides convalescence for people who have received hospital care. It can also be used to provide clothing or help someone recovering at home. Covers an area within 60 miles of Manchester.
Satterfield Charity	For people on low income, over 55 years of age who live within a radius of eight miles of Manchester Town Hall.
Shylock Charity	The money comes from South Africa and varies from year to year. Grants can be made to people on low income who are residents of Higher Openshaw and its surrounding areas.
Yates Charity	Fund for plumbers and associated tradesmen and their dependants who are Greater Manchester residents in need.
Gratrix Charity	Supports students aged 21 or under who are studying the arts.
Ann Butterworth and Daniel Bayley Charity	Helps with costs directly associated with their course.
Humane Society	The purpose of the Society is to encourage children to learn life saving skills. This is not a registered Charity.

These are the charities who have a combined portfolio with Brewin Dolphin

For both the Ann Butterworth and Daniel Bayley Charity and the Humane Society, decisions are made by the trustees of those charities and Gaddum receives instructions for payment of invoices or grants.

For the other charities, Gaddum Trustees make the decisions on how the money is spent on advice from Chief Executive & Senior Leadership Team.

The Gaddum Centre
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2022

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	23,271	148,704	171,975	75,485
Charitable activities:	1,996,102	622,306	2,618,408	2,663,598
Other trading activities	3,050	-	3,050	11,448
Investments	8,362	-	8,362	9,368
Total income	2,030,785	771,010	2,801,795	2,759,899
Expenditure on:				
Raising funds	7,177	-	7,177	6,268
Charitable activities:	1,907,648	778,289	2,685,937	2,447,935
Total expenditure	1,914,825	778,289	2,693,114	2,454,203
Net income/(expenditure) before net gains/(losses) on investments	115,960	(7,279)	108,681	305,696
Net gains/(losses) on investments	18,754	-	18,754	77,956
Pension movement	107,390	-	107,390	(6,751)
Net gains/(losses) on sale of assets	2,122,965	-	2,122,965	-
Net income/(expenditure) for the year	2,365,069	(7,279)	2,357,790	376,901
Transfer between funds	22,096	(22,096)	-	-
Net movement in funds for the year	2,387,165	(29,375)	2,357,790	376,901
Reconciliation of funds				
Total funds brought forward	630,334	499,296	1,129,630	752,729
Total funds carried forward	3,017,499	469,921	3,487,420	1,129,630

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.