

Company number: 01348975

Charity Number: 507162

# The Gaddum Centre

Report and financial statements

For the year ended 31 March 2024

The Gaddum Centre  
Reference and administrative information  
for the year ended 31 March 2024

**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	
Jonathan Miller	Vice Chair	(resigned 5 March 2024)
Ady Bibby		
Jonathan Brewer		
John McKernaghan		
Kabir Patel		(resigned 5 March 2024)
Beth Plant		
Sarah Thompson		
Ian Williamson		
Robert Cookson		(appointed 11 September 2024)
Jacqueline Nickson		(appointed 11 September 2024)
Zoe Robertson		(appointed 11 September 2024)

<b>Key management</b>	Lynne Stafford	Chief Executive	(to October 2023)
<b>personnel</b>	Ben Whalley	Chief Executive	(from March 2024)
		Head of Operations	(to February 2024)
	Lauren Edwards	Head of Operations	
	Emma Jackson	Head of Finance	
	Jo Campbell	Head of Development	(to June 2024)

**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 2024

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 2024. 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.

## Summary

In the year ending March 2024, Gaddum experienced a year of change and renewal.

Quarter 4 officially marked the end of Gaddum's "5-year Business Plan" which was launched in 2019. It is important to note that this business plan's lifespan saw Brexit, COVID, Cost of Living, governmental and geopolitical issues result in Gaddum's 2024 Business Plan exit into an unrecognisable landscape from 2019.

Other key changes within Gaddum for the period was seen in its Chief Executive Officer leaving on 6th October 2023, and the Board of Trustees taking forward a recruitment process which saw national, regional and local advertisements across multiple communications routes. This process saw applications from a diverse range of skilled candidates, interviews in December 2023, and the appointment of a new CEO who commenced in post towards the end of the financial year 23-24.

Ben Whalley, who assumed the CEO position on a full-time basis from 1st March 2024, was an internal candidate, having served as Head of Department from 2018 and Deputy CEO from 2022. At the time of his appointment, he was on secondment into the Greater Manchester NHS as a Regional VCSE Mental Health Systems Integration Lead within their Mental Health Unit – working alongside the NHS and VCSE sectors on over £40million of commissioning into VCSE organisations for Greater Manchester's 2.8 million population.

Following Ben Whalley's appointment as CEO, Gaddum was also selected by NHS Greater Manchester and the VCSE sector to host his successor, and the organisation went out to recruit shortly thereafter.

As a result, 2023-24 was an appropriate final year for the business plan's retirement. From 1st March 2024, the organisation will move into intensive planning on Gaddum's next steps as a Charity, existing for the benefit of its many diverse individuals, community and partner beneficiaries.

Of significant challenge in 2023 was the loss of one of our largest contracts, commissioned by Manchester City Council, providing Statutory Advocacy for its citizens. Having been the provider of this service since 2015, the service went out to competitive tender and, based on a set scoring criteria, a larger (national) provider was appointed to take the service into its next iteration from 1st October 2023.

This contract loss saw Gaddum taking immediate action internally to ensure that the ensuing loss of funding did not cause longer term financial harms to the charity and get to a point of stability moving forward.

Other than the attrition of the Manchester Advocacy Team, the workforce remained relatively stable, but Gaddum experienced the same recruitment challenges as the rest of the VCSE sector.

In terms of place and space – Gaddum remains registered at St Wilfrid's Enterprise Centre as its administrative head office but continued to lease two units from the Ethical Property Company at Green Fish Resource Centre, in the heart of Manchester's Northern Quarter. This continued to be Gaddum's

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site for its workforce to attend, use space; collaborating within teams, hosting meetings and running day-to-day back-office functions.

## Objectives and activities

Objectives throughout the period were aligned to the Business Plan's key standards **of Stability, Development Quality and Engagement**, which were cascaded as appropriate across the organisation's workforce and through which activity was planned.

Through quarterly board meetings (and two subcommittees) the Senior Leadership Team reported to the board against these, being held to account for performance and agreeing and defining shared definitions of success.

In terms of activity, and throughout the period, Gaddum continued to excel as a trusted provider of services, offering essential services across the areas we operate. Our funding continued to come from a diverse range of funding sources, and Gaddum either met or exceeded all grant, contract and independently funded service requirements.

Strategically, Gaddum continued to establish new links into health and social care systems, furthering the views of its beneficiaries and encouraging statutory systems into coproduced, community asset based approaches as opposed to those focussed on deficits and weakness.

### 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 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.

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 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.

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### **Achievements and performance**

As summarised above, the organisation approached its 2024 Business Plan end, the Board of Trustees were actively recruiting a new Chief Executive Officer who would, reporting to the board, take the organisation into its next era. This was successful, and Ben Whalley assumed the position from 1st March 2024.

Despite the loss of the Manchester Advocacy Contract, Gaddum was appointed as one of only two Culturally Appropriate Advocacy Providers, commissioned directly by the Department for Health & Social Care. This is following the significant success in the previous iteration of funding from the Pilots where Gaddum directly influenced national strategy and the government's review of the Mental Health Act.

Gaddum was also reappointed following a competitive tender process as the key delivery partner for Carers Manchester, providing a first point of contact to carers in the City of Manchester and to support the wider pathway and network development for carers.

Seeing continued growth in 2023-24, Gaddum's Engagement Team were formally awarded a contract to support the system with Coproduction in mental health commissioning and delivery across Greater Manchester. Beginning on 1st August 2023, the contract mobilised rapidly, with skilled practitioners in place quickly. As a result of a strong mobilisation plan, and effective stakeholder engagement, the Engagement Team surpassed expectations and were awarded an additional year's extension as the year came to a close.

### **Carers**

As the commissioned service provider for Manchester and Salford in 23/24 Gaddum were the service provider for 40% of carers living in Greater Manchester enabling access to Carers Assessments, emergency fund payments, welfare benefits advice, wellbeing support and respite activities. In 23/24 our Salford Carers Service provided 545 adult carer support and 674 young carer support sessions. Our Manchester Carers Contact point received over 5000 calls from carers accessing support through our helpline.

*"I didn't really want to reach out and let people know how much I was struggling. But when I did, the help was unbelievable. I'm 100% so glad I got in contact when I did."*

### **Therapy Services**

Over 23/24 Gaddum has provided therapeutic services to children, young people and adults across Manchester, Salford, Stockport and Heywood, Middleton and Rochdale. Our delivery model is community-based, meeting individuals where they are at in GP practices, schools and community venues. In addition, we ensure inclusivity in our services through our online and telephone offer. In 23/24 405 people completed therapy with Gaddum.

*"He seems a lot calmer, he is talking more. Over the last few weeks, whilst he's been having therapy, it seems like a weight has been lifted off his shoulders – he doesn't get as frustrated or angry"*

### **Culturally Appropriate Advocacy**

The Culturally Appropriate Advocacy Pilot began project mobilisation in October 2023 and by January 2024 began to provide advocacy within hospital wards. The programme worked in partnership to co-design the service offer, with 23 people with lived experience, as well as local mental health trusts and

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community providers. In the period January – March 24 the service successfully supported 22 individuals with over 180 contacts.

*"The new accommodation I am in is nice and I'm not suffering racism"*

### **Social Work Programme**

Collectively, throughout the 23/24 academic year, 30 students placed with us at Gaddum have been working towards completing their first and final practice placements, working for 2,220 days. Based on a working week of 35 hours, working for 42 weeks per year (210 days), our social work students have contributed the equivalent hours of just over 10.5 full time members of staff.

Therefore, based on the current front-line salary of £23,933 the financial Return of Investment for this academic year is £252,995.

*'I believe I have learnt a lot of skills and knowledge to help support individuals effectively - I learn skills as little as having patience and allowing an individual to have their voice heard, and letting them share as much, or as little as they want and listening carefully to what they want to say, whilst helping them explore the options of rights without any pressure.'*

### **Financial review**

As a Real Living Wage employer, the significant increase in the Real Living Wage rates in the 23-24 financial year saw a sliding scale of pay increases of up to 9%, with Senior Leadership receiving no pay award and the lowest members of the organisation receiving the highest % increase of 9%. This was issued due to the on-going cost of living crisis and the recognition of our workforce, despite not receiving the same levels of increases from our funders. This resulted in an increase in staffing costs in the financial year of £40k (£95k annually).

There was also significant spend of £60k in the engagement with an external consultant to support with the marketing strategy of the organisation .

In a move from the previous financial year, there was an improvement in the external economic climate at year end and as such there was a market value investment gain at year end of £103k which aided the financial position of the organisation.

### **Reserves policy**

Gaddum's board of trustees and senior leadership team are 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 and all staffing obligations, whilst protecting its investments.

In the event of the loss of substantial core funding, service delivery staff would be eligible for TUPE arrangement to the new provider with no redundancy costs liable for Gaddum. However, three months organisational operating costs of £171k will be retained in reserves as a minimum to cover core costs.

Following the sale of its head office premises in September 2021, there are significant reserves being held as the organisation continues to lease space whilst seeking opportunities to reinvest monies into a new head office location. It is expected that a material amount of the £2.721m unrestricted reserves will be re-invested in a property that meets the needs of, not only staff members, but the services we currently deliver and communities we serve. The property will be aligned to our charitable vision, supporting individuals and communities we exist to serve to achieve equitable health, wealth and self, and will be fit for Gaddum's needs far into the future.

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The Finance Subgroup & Trustee Board have agreed in the constantly changing environment, in which the organisation operates, that following the procurement of a new premises, the organisation will then hold sufficient reserves to develop new services so it can continue to serve the community in accordance with its objectives.

## **Plans for the future**

Gaddum's Senior Leadership Team have been working closely with the board to take time to reflect on Gaddum's purpose, vision and mission. In doing this there has been extensive consultation with Gaddum's beneficiaries, board, workforce and external stakeholders across commissioning authorities, partners and communities. This has been a significant strengthening of our resolve as a charity, and we move in the next year to define our long term strategic plan, which is aligned to our purpose.

This has led to a vibrant coproduction programme which has provided the organisation with much needed challenges in relation to how Gaddum fundamentally approaches lived experience involvement, plans services with individuals, and has transformed our relationship with the communities we exist to serve.

In the year 2024-25, Gaddum looks ahead as we develop our Values, Vision and Mission. The organisation does this to ensure there is absolute alignment internally, but also to communicate effectively to external stakeholders – commissioners, beneficiaries and the wider community – who we are and what we stand for as a Charity.

## **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  
Business Development subgroup – quarterly

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

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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 2023-24 comprised of: -  
Lynne Stafford – Chief Executive (resigned 6th October 2023)  
Ben Whalley – Chief Executive (appointed 1st March 2024)  
Lauren Edwards – Head of Operations  
Emma Jackson – Head of Finance  
Jo Campbell – Head of Development (resigned 22nd June 2024)

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.

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 11 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.

### 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.

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**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 20/11/2024 and signed on their behalf by

Elaine Mills

Chair

Independent auditors' report  
to the members of  
The Gaddum Centre

## Opinion

We have audited the financial statements of The Gaddum Centre (the 'charitable company') for the year ended 31 March 2024, 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 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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 8, 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/auditorsresponsibilities>. 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.

Christy Yun Hing Lau FCCA CTA DChA  
Senior Statutory Auditor

*for and on behalf of*

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

24<sup>th</sup> December 2024

The Gaddum Centre  
Statement of Financial Activities  
(including Income and Expenditure account)  
for the year ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and legacies	3	29,363	281,215	310,578	206,076
	4				
Charitable activities:		1,787,239	378,630	2,165,869	2,571,352
Investments	5	47,504	-	47,504	27,975
<b>Total income</b>		<b>1,864,106</b>	<b>659,845</b>	<b>2,523,951</b>	<b>2,805,403</b>
<b>Expenditure on:</b>					
Raising funds	6	11,156	-	11,156	11,166
Charitable activities:	7	2,048,217	724,583	2,772,800	3,210,022
<b>Total expenditure</b>		<b>2,059,373</b>	<b>724,583</b>	<b>2,783,956</b>	<b>3,221,188</b>
<b>Net income/(expenditure) before net gains/(losses) on investments</b>		(195,267)	(64,738)	(260,005)	(415,785)
Net gains/(losses) on investments		102,355	-	102,355	(87,830)
<b>Net income/(expenditure) for the year</b>	9	<b>(92,912)</b>	<b>(64,738)</b>	<b>(157,650)</b>	<b>(503,615)</b>
Transfer between funds		10,912	(10,912)	-	-
<b>Net movement in funds for the year</b>		<b>(82,000)</b>	<b>(75,650)</b>	<b>(157,650)</b>	<b>(503,615)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		2,702,282	281,523	2,983,805	3,487,420
<b>Total funds carried forward</b>		<b>2,620,282</b>	<b>205,873</b>	<b>2,826,155</b>	<b>2,983,805</b>

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.

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Company number 01348975  
Balance sheet as at 31 March 2024

	Note	2024	2023
		£	£
<b>Fixed assets</b>			
Tangible assets	14	24,114	46,057
Investments	15	1,533,686	1,366,151
<b>Total fixed assets</b>		<b>1,557,800</b>	<b>1,412,208</b>
<b>Current assets</b>			
Debtors	16	119,224	109,739
Cash at bank and in hand	17	1,500,879	1,844,415
<b>Total current assets</b>		<b>1,620,103</b>	<b>1,954,154</b>
<b>Liabilities</b>			
Creditors: amounts falling due in less than one year	18	(351,748)	(371,578)
<b>Net current assets</b>		<b>1,268,355</b>	<b>1,582,576</b>
<b>Total assets less current liabilities</b>		<b>2,826,155</b>	<b>2,994,784</b>
Creditors: amounts falling due after more than one year	20	-	(10,979)
<b>Net assets</b>		<b>2,826,155</b>	<b>2,983,805</b>
<b>The funds of the charity:</b>			
Restricted income funds	22	205,873	281,523
Unrestricted income funds	23	2,620,282	2,702,282
<b>Total charity funds</b>		<b>2,826,155</b>	<b>2,983,805</b>

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 17 to 34 form part of these accounts.

Approved by the trustees on 20/11/2024 and signed on their behalf by:

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Elaine Mills (Chair)



The Gaddum Centre  
Statement of Cash Flows  
for the year ending 31 March 2024

	Note	2024 £	2023 £
<b>Cash provided by/(used in) operating activities</b>	26	<b>(322,726)</b>	<b>(301,095)</b>
Cash flows from investing activities:			
Dividends, interest, and rents from investments		47,504	27,975
Purchase of tangible fixed assets		(3,134)	(32,007)
Proceeds from sale of investments		792,378	102,354
Purchase of investments		(857,558)	(387,169)
<b>Cash provided by/(used in) investing activities</b>		<b>(20,810)</b>	<b>(288,847)</b>
Increase/(decrease) in cash and cash equivalents in the year		(343,536)	(589,942)
Cash and cash equivalents at the beginning of the year		1,844,415	2,434,357
<b>Cash and cash equivalents at the end of the year</b>		<b>1,500,879</b>	<b>1,844,415</b>

Notes to the accounts for the year ended 31 March 2024

**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.

## The Gaddum Centre

### Notes to the accounts for the year ended 31 March 2024 (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 2024 (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.

## The Gaddum Centre

### Notes to the accounts for the year ended 31 March 2024 (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

<b>Current reporting period</b>	Unrestricted £	Restricted £	Total 2024 £
General Donations	28,863	281,215	310,078
Donations for Salaries	500	-	500
<b>Total</b>	<b>29,363</b>	<b>281,215</b>	<b>310,578</b>
<b>Previous reporting period</b>	Unrestricted £	Restricted £	Total 2023 £
General Donations	2,185	138,891	141,076
Donations for Salaries	-	65,000	65,000
<b>Total</b>	<b>2,185</b>	<b>203,891</b>	<b>206,076</b>

# The Gaddum Centre

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 4 Income from charitable activities

<b>Current reporting period</b>	Unrestricted £	Restricted £	Total 2024 £
Advocacy Services	496,538	-	496,538
Carers Services	463,493	248,015	711,508
Coproduction	66,667	49,776	116,443
Therapy Services	722,144	80,839	802,983
Central	38,397	-	38,397
<b>Total</b>	<b>1,787,239</b>	<b>378,630</b>	<b>2,165,869</b>
<b>Previous reporting period</b>	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
<b>Total</b>	<b>2,000,150</b>	<b>571,202</b>	<b>2,571,352</b>

### 5 Investment income

	2024 £	2023 £
Quoted investments	47,504	27,975
	<b>47,504</b>	<b>27,975</b>

All investment income is unrestricted.

# The Gaddum Centre

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 6 Cost of raising funds

	2024 £	2023 £
Investment management costs	11,156	11,166
	<hr/>	<hr/>
	11,156	11,166
	<hr/> <hr/>	<hr/> <hr/>

All expenditure on cost of raising funds is unrestricted.

### 7 Analysis of expenditure on charitable activities

<b>Current reporting period Restricted resources expended</b>	Direct Costs £	Support Costs £	Total 2024 £
Carers Services	503,669	81,521	585,190
Coproduction	41,824	5,747	47,571
Therapy Services	66,786	25,036	91,822
	<hr/>	<hr/>	<hr/>
	612,279	112,304	724,583
	<hr/>	<hr/>	<hr/>
<b>Current reporting period Unrestricted resources expended</b>	Direct Costs £	Support Costs £	Total 2024 £
Advocacy Services	458,453	84,621	543,074
Carers Services	472,126	154,464	626,590
Coproduction	52,968	28,125	81,093
Therapy Services	550,498	241,322	791,820
Governance Costs (see note 8)	-	5,640	5,640
	<hr/>	<hr/>	<hr/>
	1,534,045	514,172	2,048,217
	<hr/>	<hr/>	<hr/>
<b>Total resources expended</b>	<hr/> <hr/> 2,146,324	<hr/> <hr/> 626,476	<hr/> <hr/> 2,772,800

# The Gaddum Centre

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 7 Analysis of expenditure on charitable activities continued

<b>Previous reporting period</b>	<b>Direct Costs</b>	<b>Support Costs</b>	<b>Total 2023</b>
<b>Restricted resources expended</b>	<b>£</b>	<b>£</b>	<b>£</b>
Carers Services	595,490	208,298	803,788
Therapy Services	137,640	61,850	199,490
	<hr/>	<hr/>	<hr/>
	733,130	270,148	1,003,278
	<hr/>	<hr/>	<hr/>
<b>Previous reporting period</b>	<b>Direct Costs</b>	<b>Support Costs</b>	<b>Total 2023</b>
<b>Unrestricted resources expended</b>	<b>£</b>	<b>£</b>	<b>£</b>
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 8)	-	5,438	5,438
	<hr/>	<hr/>	<hr/>
	1,712,525	494,219	2,206,744
	<hr/>	<hr/>	<hr/>
<b>Total resources expended</b>	<b>2,445,655</b>	<b>764,367</b>	<b>3,210,022</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

### 8 Analysis of governance and support costs

<b>Current reporting period</b>	<b>Total 2024</b>	<b>Total 2023</b>
	<b>£</b>	<b>£</b>
Audit fees	5,640	5,438
Accommodation	98,607	92,843
Admin	14,816	33,089
Fees and charges	101,368	103,012
General Expense	97,295	106,941
ICT	93,004	78,388
Partnerships and sub-contracts	149,967	270,844
Staff Costs	65,779	73,813
	<hr/>	<hr/>
	626,476	764,368
	<hr/> <hr/>	<hr/> <hr/>

### 9 Net income/(expenditure) for the year

This is stated after charging/(crediting):	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Depreciation	25,077	26,999
Auditor's remuneration - audit fees	5,640	5,640
Auditor's remuneration - accountancy fees	3,000	3,000
	<hr/> <hr/>	<hr/> <hr/>



## The Gaddum Centre

### Notes to the accounts for the year ended 31 March 2024 (continued)

#### 10 Staff costs

Staff costs during the year were as follows:

	2024 £	2023 £
Wages and salaries	1,796,636	2,056,138
Social security costs	157,429	188,548
Pension costs	84,559	98,804
Other Staff Costs	1,273	741
Redundancy and termination costs	8,496	-
	<hr/> 2,048,393 <hr/>	<hr/> 2,344,231 <hr/>
<b>Allocated as follows:</b>		
Charitable activities	2,048,393	2,344,231
	<hr/> 2,048,393 <hr/>	<hr/> 2,344,231 <hr/>

One employee has employee benefits in excess of £60,000 but below £70,000 (2023: Nil). No employees with benefits in excess of £70,000 and below £80,000 (2023: 1). No employees have benefits in excess of £80,000 and below £90,000 (2023: 1). No employees have benefits in excess of £90,000 and below £100,000 (2023: Nil)

The average number of staff employed during the period was 78 (2023: 86).

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 £243,472 (2023: £237,193).

#### 11 Trustee remuneration and expenses, and related party transactions

One party connected to the management committee received remuneration during the year as detailed below. (2023: One).

The spouse of Ady Bibby (trustee) was paid £35,173 for marketing and PR consultancy during the year (2023: £41,001). The legal authority for this is through the governing document of the charity.

No (2023: One) member of the management committee received travel and subsistence expenses during the year (2023: £20).

Aggregate donations from related parties were £Nil (2023: £Nil).

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

No 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 (2023: One).

True North Communications Limited is a company owned by Ady Bibby (trustee). It was paid £6,516 for development of the Gaddum website during 2022/23. 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 2024 (continued)

### 12 Government grants

The government grants recognised in the accounts were as follows:

	2024 £	2023 £
Manchester City Council	855,794	1,037,376
	<hr/>	<hr/>
	855,794	1,037,376
	<hr/>	<hr/>

### 13 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.

### 14 Fixed assets: tangible assets

	Freehold Property £	Computer & office equipment £	Total £
<b>Cost</b>			
At 1 April 2023	-	146,280	146,280
Additions	-	3,134	3,134
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2024	-	149,414	149,414
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 April 2023	-	100,223	100,223
Charge for the year	-	25,077	25,077
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2024	-	125,300	125,300
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 March 2024	-	24,114	24,114
	<hr/>	<hr/>	<hr/>
At 31 March 2023	-	46,057	46,057
	<hr/>	<hr/>	<hr/>

# The Gaddum Centre

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 15 Investments

	2024 £	2023 £
Market value at the start of the year	1,366,151	1,169,166
Add: additions to investments at cost	857,558	387,169
Disposals at carrying value	(792,378)	(102,354)
Add net gain/(loss) on revaluation	102,355	(87,830)
	<hr/>	<hr/>
Market value at the end of the year	1,533,686	1,366,151
	<hr/>	<hr/>
Investments at fair value comprised:		
UK Bonds	144,967	140,879
UK investments and unit trusts	221,232	203,808
Global investments	1,167,487	1,021,464
	<hr/>	<hr/>
	1,533,686	1,366,151
	<hr/>	<hr/>

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

### 16 Debtors

	2024 £	2023 £
Trade debtors	57,830	26,863
Accrued Income	36,405	39,000
Prepayments	19,773	36,868
Other Debtors	5,216	7,008
	<hr/>	<hr/>
	119,224	109,739
	<hr/>	<hr/>

### 17 Cash at bank and in hand

	2024 £	2023 £
Short term cash investments	23,543	65,893
Short term deposits	1,011,915	-
Cash at bank and on hand	465,421	1,778,522
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	1,500,879	1,844,415
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# The Gaddum Centre

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 18 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	42,090	44,152
Taxation and social security costs	27,460	39,876
Other creditors	14,964	82,567
Accruals	94,295	91,154
Deferred income	160,740	99,187
Pension deficit contribution	12,199	14,642
	<hr/>	<hr/>
	351,748	371,578
	<hr/>	<hr/>

### 19 Deferred income

	2024 £	2023 £
Deferred grant brought forward	99,187	130,789
Grant received	618,054	635,519
Released to income from charitable activities	(556,501)	(667,121)
	<hr/>	<hr/>
Deferred grant carried forward	160,740	99,187
	<hr/>	<hr/>

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

### 20 Creditors: amounts falling after more than one year

	2024 £	2023 £
Pension scheme liability	-	10,979
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	-	10,979
	<hr/>	<hr/>

Notes to the accounts for the year ended 31 March 2024 (continued)

## 21 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

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

### Deficit contributions

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

# The Gaddum Centre

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 21 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 2024 (£s)	31 March 2023 (£s)	31 March 2022 (£s)
Present value of provision	11,968	25,621	40,189

#### Reconciliation of opening and closing provisions

	Year ending 31 March 2024 (£s)	Year ending 31 March 2023 (£s)
Provision at start of period	25,621	40,189
Unwinding of the discount factor (interest expense)	980	758
Deficit contribution paid	(14,642)	(14,642)
Remeasurements - impact of any change in assumptions	9	(684)
Remeasurements - amendments to the contribution schedule	-	-
Provision at the end of the period	11,968	25,621

#### Income and expenditure impact

	Year ending 31 March 2024 (£s)	Year ending 31 March 2023 (£s)
Interest expense	980	758
Remeasurements - impact of any change in assumptions	9	(684)
Remeasurements - amendments to the contribution schedule	-	-
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.

# The Gaddum Centre

## Notes to the accounts for the year ended 31 March 2024 (continued)

### Pension Fund continued Assumptions

	31 March 2024 % per annum	31 March 2023 % per annum	31 March 2022 % per annum
Rate of discount	5.31	5.52	2.35

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

## 22 Analysis of movements in restricted funds

<b>Current reporting period</b>	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
<b>Activities</b>					
Carers Services	206,055	529,230	(585,190)	(1,648)	148,447
Coproduction	-	49,776	(47,571)	(2,205)	-
Therapy Services	18,679	80,839	(91,822)	(7,059)	637
Central Services	56,789	-	-	-	56,789
<b>Total</b>	<b>281,523</b>	<b>659,845</b>	<b>(724,583)</b>	<b>(10,912)</b>	<b>205,873</b>
<b>Previous reporting period</b>	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
<b>Activities</b>					
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
<b>Total</b>	<b>469,921</b>	<b>775,093</b>	<b>(1,003,278)</b>	<b>39,787</b>	<b>281,523</b>

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

The following funds are material balances within restricted funds

#### Carers Services

Balance at 31 March 2024

Carers Manchester - Manchester Carers Network £117,844

Balance at 31 March 2023

Salford Carers Centre - non contract salaries £158,047

Lottery Young Carers Projects - funds to identify and support young carers £87,803

# The Gaddum Centre

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 23 Analysis of movement in unrestricted funds

<b>Current reporting period</b>	Balance at 1 April 2023 £	Income £	Expenditure £	Investment gains/ (losses) £	Transfers £	As at 31 March 2024 £
General fund	2,702,282	1,864,106	(2,059,373)	102,355	10,912	2,620,282
	<u>2,702,282</u>	<u>1,864,106</u>	<u>(2,059,373)</u>	<u>102,355</u>	<u>10,912</u>	<u>2,620,282</u>
	<u>2,702,282</u>	<u>1,864,106</u>	<u>(2,059,373)</u>	<u>102,355</u>	<u>10,912</u>	<u>2,620,282</u>
<b>Previous reporting period</b>	Balance at 1 April 2022 £	Income £	Expenditure £	Investment gains/ (losses) £	Transfers £	As at 31 March 2023 £
General fund	3,017,499	2,030,310	(2,217,910)	(87,830)	(39,787)	2,702,282
	<u>3,017,499</u>	<u>2,030,310</u>	<u>(2,217,910)</u>	<u>(87,830)</u>	<u>(39,787)</u>	<u>2,702,282</u>
	<u>3,017,499</u>	<u>2,030,310</u>	<u>(2,217,910)</u>	<u>(87,830)</u>	<u>(39,787)</u>	<u>2,702,282</u>

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



# The Gaddum Centre

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 24 Analysis of net assets between funds

<b>Current reporting period</b>	General fund £	Restricted funds £	Total £
Tangible fixed assets	24,114	-	24,114
Fixed asset investments	1,533,686	-	1,533,686
Net current assets/(liabilities)	1,062,482	205,873	1,268,355
Creditors of more than one year	-	-	-
<b>Total</b>	<b>2,620,282</b>	<b>205,873</b>	<b>2,826,155</b>
<b>Previous reporting period</b>	<i>General fund £</i>	<i>Restricted funds £</i>	<i>Total £</i>
<i>Tangible fixed assets</i>	<i>46,057</i>	<i>-</i>	<i>46,057</i>
<i>Fixed asset investments</i>	<i>1,366,151</i>	<i>-</i>	<i>1,366,151</i>
<i>Net current assets/(liabilities)</i>	<i>1,301,053</i>	<i>281,523</i>	<i>1,582,576</i>
<i>Creditors of more than one year</i>	<i>(10,979)</i>	<i>-</i>	<i>(10,979)</i>
<b>Total</b>	<b>2,702,282</b>	<b>281,523</b>	<b>2,983,805</b>

### 25 Operating lease commitments

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

	Equipment	
	2024 £	2023 £
Less than one year	440	440
One to five years	1,209	1,649
	<b>1,649</b>	<b>2,089</b>

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

	2024 £	2023 £
<b>Net income/(expenditure) for the year</b>	(157,650)	(503,615)
<b>Adjustments for:</b>		
Depreciation charge	25,077	26,999
(Gains)/losses on investments	(102,355)	87,830
Dividends, interest and rents from investments	(47,504)	(27,975)
Decrease/(increase) in debtors	(9,485)	75,870
Increase/(decrease) in creditors	(30,809)	39,796
<b>Net cash provided by/(used in) operating</b>	<b>(322,726)</b>	<b>(301,095)</b>

## The Gaddum Centre

### Notes to the accounts for the year ended 31 March 2024 (continued)

#### 27 Private Charities

The total balance held on behalf of independent private charities and third parties at the 31st March 2024 is £296,724 (2023: £364,901). 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 £252,149 (2023: £312,455). 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:

<b>Charity</b>	<b>Objects</b>
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.
Yates Charity	Grants can be made to people on low income who are residents of Higher Openshaw and its surrounding areas.
Gratrix Charity	Fund for plumbers and associated tradesmen and their dependants who are Greater Manchester residents in need.
Ann Butterworth and Daniel Bayley Charity	Supports students aged 21 or under who are studying the arts.
Humane Society	Helps with costs directly associated with their course. 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

Notes to the accounts for the year ended 31 March 2024 (continued)

**28 Prior year Statement of Financial Activities (including Income and Expenditure account)**

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

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