

REGISTERED COMPANY NUMBER: 02546880 (England and Wales)
REGISTERED CHARITY NUMBER: 1000889

**REPORT OF THE TRUSTEES AND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021
FOR**

PLATFFORM FOR CHANGE

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PLATFFORM FOR CHANGE
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FOR THE YEAR ENDED 31 MARCH 2021

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Introduction

The trustees are pleased to present their annual directors' report together with the strategic report and consolidated financial statements of the group for the year ending 31 March 2021, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Our objects

The Charity was established to relieve the needs of people with mental health problems, those at risk of developing mental health problems or suffering from detrimental health risk behaviours and other vulnerable or disadvantaged persons by:

- a) the provision of housing and other associated amenities designed or adapted to meet the disabilities and requirements of such persons,
- b) the provision of services, advice, support and opportunities which support the mental wellbeing of such persons, and
- c) advancing the education of the public on the causes and effects of mental health problems and detrimental health risk behaviours.

In this article:

- a) "detrimental health risk behaviour" means any form of individual behaviour which is harmful and self-detrimental, has a strong negative influence on mental health and which is attributable to poor psychological and social wellbeing for whatever reason, including substance misuse and other risks to individual and public mental health.

Following the completion of our strategic review in 2018/2019, we have now begun the process of reflecting on and updating our strategy to better serve our stated aims, and to include a greater focus on addressing systemic and societal issues that can prevent individuals from receiving appropriate mental health support. We expect this refreshed strategy to put into place in late 2021.

Our Aims

Platform is the mental health and social change charity. Our work focuses on ensuring that sustainable wellbeing is an opportunity for all. We work to these aims:

- **Delivering support and services.** We will continue working with communities and individuals on trauma aware, strengths-based mental health and wellbeing work. The experience we gain from this work is the foundation of our evidence base, showing what works and enabling us to be agents of change in systems we know to be broken.
- **A trauma informed mental health system and trauma aware nation.** We will work to change the way society understands and responds to mental distress, shifting from a pathologising 'what is wrong with you' system to a non pathologising, trauma aware 'what has happened to you' system.
- **Fewer people experiencing poverty and inequality.** We will work alongside others to eliminate the socio-economic factors that contribute to mental health challenges and wellbeing and prevent people moving forward. We will aim to create greater understanding of the way these socio-economic factors interact with mental health and wellbeing.
- **Transformation and system change.** We will campaign and influence to ensure that our 'helping' organisations and systems are truly preventative, and facilitate genuine, lasting positive change for people having the toughest times.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Our work falls into three broad categories:

1. Projects and services.
 - Our projects and services sit under five broad categories :
 - Feeling Safe - Crisis prevention and home
 - The Best Start in Life - Children, young people, and families
 - Meaning and Purpose - Volunteering, skills development and employment
 - Supporting Wellbeing - Therapies, training, and learning
 - Living well and Staying Active – Dementia support
2. Public sector transformation and system change.

Building on existing knowledge, research, and emerging practice we will seek to develop our own theory of change underpinned by our asset based, trauma informed, healing focused approach. We will aim to evidence our approach to system change, drawing on our own projects as an evidence base, and to show how individual and community engagement leads to significant improvements in quality of life. We will seek to use this to influence future design of public services in the UK.

3. Social change.

We believe there is a need to change the narrative around mental health, offering up an alternative to the dominant paradigm of psychiatric diagnosis, and instead focusing on the role that trauma, life experiences and socio-economic circumstances have on mental health and recovery.

We do this in pursuit of broadening public perceptions, and to transform how people experiencing mental distress can ask for and receive help. We will use our platform to communicate, influence and work alongside others who share our mission to achieve change.

Public benefit statement

Ensuring our work delivers our charitable purposes

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our strategic aims and objectives and in planning our future activities. We review these objectives and activities each year, as a minimum, to ensure we remain focussed on our vision and mission, deliver on our charitable purposes and remain true to our aspirations. We continually aim to improve how we monitor, research and evaluate the impact of our work, to ensure that any changes to our activities will always best server our charitable objectives.

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Platform's vision

Sustainable wellbeing for all

"...wellbeing involves a sense of purpose, optimism, hope, agency, and direction" - Shawn Ginwright

Platform is the mental health and social change charity. Our mission is informed by our strategic consultation that ran 2016-2019; this concluded that whereas our work could have positive outcomes for many people we work with, our approach formed part of, and contributed to, larger systemic problems within wider social, health and public systems. These wider systems focus on illness, deficit, and prescriptive approaches rather than recovery, autonomy or individual strength, and often negatively affect individuals who access them.

Our strategy, aims and ways of working were subsequently overhauled, moving us towards an asset based approach. Our new approach forms part of a growing social movement aiming to transform the way public services are delivered, and the way communities and individuals gain autonomy and agency over their own lives, growth, and recovery.

Our mission: To be a platform for connection, transformation and social change

Our values: In all our actions we aspire to be connected, compassionate, brave and curious.

Our approach:

Our asset based, healing focused and trauma informed approach emphasises the need to redress the balance between simply meeting needs, and going beyond that to nurture the strengths and resources of people and communities.

- An asset (or strengths) based approach builds on personal and community strengths, connects people to each other and to wider communities, and grows or mobilises community assets where relevant.
- A healing focused approach moves beyond 'what happened to you' to 'what's right with you', and views those exposed to trauma as agents in the creation of their own wellbeing, rather than solely as 'victims.' This approach focuses on interdependence, collective engagement and the need for meaning and purpose.
- A trauma informed approach comes from an understanding that there is always a wider context to harms people have experienced, and that our lives, emotions and response to adversity are informed by our past experiences.

We will develop asset based, trauma informed and healing focused approaches to all our work and in everything we do, and will monitor impact to inform future development.

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What we do – and how we did it in 2020 -2021

It's obvious that 2020-2021 was a year of unprecedented challenges for many people. Our intention in this report is not to focus on the increased operational difficulties the charity faced, but rather the impact of the pandemic on the people we support, and the support we have been able to offer in response to that impact. When reflecting on the work from the past year, however, it is essential to remember that it took place within the context of the pandemic, and the increased operational hurdles that it presented.

Due to significant growth, and in line with our refreshed strategy, we are reviewing the way we capture data about the impact of our services. This work is in progress and will be a key objective during 2021/22.

A broad overview: During 2020/2021 we supported 7425 people. Of these,

- 89 % reported feeling better able to self-manage mental health,
- 75 % reported an increased sense of hope and aspiration for the future

Feeling Safe: Crisis Prevention and Home

Alongside partner organisations, we work to provide non-stigmatising temporary safe places for people experiencing acute emotional distress, who might otherwise be hospitalised. Where people have been hospitalised, our projects work to reduce the risk of homelessness upon being discharged.

We work with people at risk of homelessness where housing stability is affected by mental health challenges. We also offer at-home support and supported accommodation.

Keeping it going

Our housing teams had to work quickly to ensure continued service delivery in the early stages of the pandemic. PPE was obtained as early as possible, and supplies of hand sanitiser, facemasks and other necessary equipment were dispatched to all our properties. Policies were updated to match Welsh Government guidance and distributed online to all relevant staff. Our support workers used different ways of keeping in touch with people we support, including online, phone, video calling, and visiting people outdoors while keeping to COVID guidelines.

Later in the year, our Supported Housing teams started a weekly walk in their respective areas as an effort to combat feelings of isolation and 'being stuck' that tenants experienced during the pandemic. Service managers also pursued links with local outdoor activity co-ordinators.

In Neath Port Talbot, wellbeing packs were distributed to all tenants in Housing Advice Centre and Housing Support Grant projects. Designed for people in temporary accommodation or who were temporarily homeless, contents included warm socks, nutritional protein bars and other essential supplies. As well as these more practical items, the packs contained a wellbeing-related gift; something beyond the purely pragmatic, to help people feel more connected to the world beyond the immediate crisis being faced.

New growth and innovation

As well as finding ways to continue service delivery, we were also able to make significant additions to our work. A new innovation in 2020 was the introduction of the Person-Led Transition Service, a new initiative in partnership with Mayday Trust. As part of this initiative, Asset Coaches work with supported housing tenants to transition to an independent life. The pilot uses a non-traditional, strengths-based support model, which is led by the project member and draws on their own strengths and aspirations rather than following a pre-determined, prescriptive delivery plan.

The first Asset Coaches were appointed in August 2020, and were joined by additional coaches in September and October, bringing our total to eight. The coaches work in floating support and tenancy support projects, and housing organisations that we partner with have been keen to introduce this way of working. We are continuing to monitor the outcomes and feedback from the PTS pilot, and outcomes will be used to inform our approach across Platform.

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New growth and innovation

In late 2020, we opened a new housing project in Swansea – a five-bed short-term supported housing residence, intended to be an alternative to B&B accommodation. We worked closely with Swansea Council's homelessness and housing support grant teams as well as Coastal Housing, reconfiguring service delivery to respond to Welsh Government's 'Phase 2: Planning Guidance for Homelessness and Housing Related Support Services', issued to councils in June 2020. We were later able to access funding as part of 'Phase 2', allowing us to assign an Asset Coach to the new accommodation. The coach will work with residents to find individualised paths forward, helping to prevent future housing crises. Our housing projects were later further boosted by the addition of a new Supported House in Rhonda Cynon Taf.

Early 2021 saw the launch of Tŷ Cynnal, a new hospital alternative for people experiencing acute emotional distress or crisis. The project sits alongside Linden House project – which was the first of its kind in Wales – and represents a major addition to our ability to support people experiencing a crisis. Tŷ Cynnal is a project commissioned by Aneurin Bevan Health Board, with Platform as the project provider. The launch has been a joint effort between Platform, Aneurin Bevan Health Board and Newport City Homes.

Projects that provide advice in the case of a housing or mental health crisis also had an eventful year. These projects are funded by Welsh Government's homelessness grant, and worked with 758 people across Blaenau Gwent, Torfaen, Caerphilly, and Neath Port Talbot. 96% of people supported by these projects reported a positive outcome overall, and 78% reported an improvement to mental health and wellbeing.

In early 2021, we re-tendered for and retained our Caerphilly supported housing projects. These projects also saw the addition of three Asset Coaches and a number of specialist posts across the borough. We also secured a Nationwide Community Grant for a new Homelessness Prevention and Wellbeing pilot project in Swansea, and were re-awarded contracts in the Vale of Glamorgan.

The Best Start in Life: Children, Young People and Families

These projects provide support to children and young people who are experiencing challenges with their mental health. We also offer support to parents and carers who may be worried about their children.

Our Young Peoples' teams were shortlisted in October 2020 for a Youth Excellence Award for partnership working. The projects delivered by these teams include peer mentoring programmes, work within education settings, and practitioner training. These projects were joined in 2020 by Platform for Families in Cardiff and the Vale, which provides opportunities for family members to share experiences of supporting a loved one experiencing mental health challenges, and connect with others who are doing the same.

Like many of our service areas, our Young People's projects found a need to adapt their service delivery methods during 2020, with online support being provided and materials for our wellbeing courses being posted to young people early in the pandemic.

A significant boost to our efforts to provide online resources came in the form of project www.platform4YP.org, our new online mental health site launched in 2020. The site is led, written and curated by a team of young people, and houses blogs, articles, and information related to mental health and wellbeing.

In August 2020, we launched Platform 4YP Swansea Bay, which provides peer group support, one-to-one support and the opportunity to become a peer mentor, as well as expanding our existing State of Mind programme into the Swansea area. We partnered with Vibe Youth and Barod to deliver workshops as part of this project.

The Swansea Bay project worked with 129 young people across 11 community groups and 9 schools, and 95% of young people worked with reported significant wellbeing benefits, such as feeling less alone or better understanding how to support their own wellbeing.

Our young people's projects in Gwent continued to do well, with 395 young people worked with, and 96% reporting an improvement in wellbeing. 418 referrals were received, with a 64% takeup rate – an improvement of 24% over the previous year.

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The Best Start in Life: Children, Young People and Families

The project delivered 960 one-to-one sessions, and 74% of those supported through these sessions went on to join our peer support groups. As part of these groups, the team trained 21 youth peer mentors.

Our State of Mind project, working with 125 young people aged 17-25, saw 89% of people worked with reporting positive wellbeing changes.

In March of 2021, we held Wonderfest, our first online wellbeing festival for young people. Over 300 people attended. The same month, young people participating in our 4YP Swansea Bay project met with the Welsh Minister for Mental Health, who was impressed by their ideas and views on mental health provision. Our Switched On service educated 1014 young people in topics related to substance use or wellbeing.

Meaning and Purpose: Volunteering, Skills Development and Employment

These projects work with people who are out of employment due to mental health and / or substance use challenges, or who feel that those challenges are affecting the confidence needed to take the next steps in life. The Out of Work Peer Mentoring Service offers one-to-one support as participants create a personal progress plan based on personal goals. Academi and Pathways offer training and volunteering opportunities to support participants to grow skillsets and build confidence.

The OOWPMS worked with 585 people in total across a challenging year and we saw improved engagement following relaxation of pandemic restrictions in Q3 2020, with 121 new referrals received that quarter. As of March 2021, the project has appointed a new Cardiff and Vale Partnership role to allow for greater connections with other services and stakeholders, and signup numbers have continued to be high. The project has also recently received positive feedback following a Welsh Government audit.

The Pathways to Employment and Academi projects have continued to receive referrals, and have had a positive service review from the WCVA's Active Inclusion project. The Pathways project was successfully retendered from Caerphilly Borough County in 2020, and also received a grant from the WCVA. The project teams distributed wellbeing packs in their local communities throughout the pandemic, having delivered 1250 by the end of November 2020, and have continued close collaboration with Taraggan Community Gardens.

The OOWPMS is Supported by the European Social Fund through Welsh Government. Platform Academi is funded by the WCVA Active Inclusion Fund and supported by the European Social Fund through the Welsh Government. Pathways to Employment is funded by the Caerphilly Borough Council's Pathways to Employment.

Supporting Wellbeing: Therapies, Training and Learning

Our Breathe Counselling and Wellbeing centre in Cardiff offers counselling for individuals (including low-cost counselling), wellbeing training and employee assistance programmes for organisations that are looking to prioritise employee wellbeing.

Between April 2020 and March 2021, Breathe delivered 2858 hours of counselling, primarily due to a fast response to the pandemic lockdown and the transitioning of counselling to online and phone offer. Changing to remote based counselling services enabled us to extend our reach across the UK.

During the pandemic, Breathe has applied for and received funding from the Voluntary Services Emergency Fund provided by WCVA, the Welsh Government's Mental Health Recovery Fund, The British Medical Association and the Barclays 100x100 UK COVID-19 Community Relief Programme. The COVID-specific funding has allowed the team to deliver free counselling to people facing mental health challenges that have either arisen from or been exacerbated by the pandemic.

Our Workforce Development team continues the training work of NewLink Wales, offering a wide range of courses for professionals working in roles relating to substance use and wellbeing. The team also moved operations online in 2020, adapting and developing training content to be delivered via video conferencing. This has been facilitated by a shift to sessions with smaller groups, delivered more regularly, allowing for 344 people to be trained.

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Living Well and Staying Active: Dementia Support

Our DIAL project delivers services that aim to improve the lives of people living with dementia and support people who provide related care. Building self-esteem and confidence, the project helps people to remain living at home for longer, with less time spent in hospital. DIAL emphasises the importance of time spent outdoors, and connections with other people and the wider community.

84% of people that the DIAL team worked with in 2020-21 reported improved wellbeing and confidence, and 91% reported an increase in physical activity. This is in the context of a challenging year in which the pandemic led to a significant rise in instances where people living with dementia were left without support, food, basic supplies or access to medical services, as care structures or family support became unavailable.

The DIAL team responded to or intervened in a number of instances like these, often at short notice. The team also continued to offer support as directly as COVID safety measures allowed, and in June 2020 launched the Outdoor Activity Service to help combat isolation and a lack of mental stimulation or physical activity. There are plans to expand and rebrand our dementia services in 2021.

In addition to the 232 people worked with during the pandemic, the team also trained 79 people under the 'Dementia Friends' scheme, and supported 18 care homes to enable their staff to deliver group wellbeing sessions during lockdown.

DIAL is funded by the Welsh Government's Social Service Grant.

Transformation and Social Change

Learning from Lockdown

In early 2020, a survey on the effects of lockdown on the people we work with suggested instances of public systems struggling to cope. More than half of respondents were finding it difficult to access their GP, and more than a third faced difficulties in accessing Universal Credit or other financial support streams. Some reported a lack of response from housing organisations, or foodbanks. The majority of respondents noted a sharp increase in anxiety.

However, we knew from partner organisations and our own work that creative approaches were being found to challenges posed by the pandemic. Platform's values – connected, compassionate, brave and curious – strongly suggested that the best way to continue services through the pandemic was through a willingness to learn from other organisations, and through a desire to share knowledge.

With all this in mind, we launched 'Lessons from Lockdown,' a nationwide 'listening exercise' attended by over 250 people. Topics covered included Mental Health, Community Activism, Social Care, Substance Misuse, and Leadership. We also partnered with Mayday Trust and Homeless Network Scotland to host a discussion on Homelessness and Housing.

Participants offered genuine honesty and insight. It was clear from these discussions that where organisational culture was nurturing and inclusive, and leadership was enabling and supportive, creativity and innovation were more likely to flourish, and system barriers were more likely to be overcome. New solutions emerged, and ideas around a different relationship between communities and services. There was a clear real appetite for connection and sharing, as opposed to competition and siloed working.

The resultant 'Conversations for Change' report (<https://platform.org/wp-content/uploads/2021/01/Lessons-from-Lockdown-report.pdf>) has resonated with many organisations interested in its findings. Following on from this, Platform has subsequently spoken at or presented to conferences for companies and organisations such as Nesta, Mental Health Foundation, Community Housing Cymru, Shelter, and Alcohol Change. This has opened up further opportunities for us to connect and work with others on activism and system change.

The Honest Conversation

We followed up with a further event, 'The Honest Conversation' for those wanting to explore barriers to change. This was attended by 56 mostly leaders, who took the opportunity to consider what their organisation could do differently with a post-pandemic mandate.

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Launch of New System Alliance and the PTS

We had only just begun our partnership with Mayday Trust pre-pandemic, but we wanted to make sure of the opportunities for innovation that lockdown presented. As such, we were able to and appoint eight new 'asset coaches' during this time, thanks to open-minded commissioners keen to support change. The coaches are delivering the Personal Transitional Service for Platform, as detailed earlier in this report.

We were also a partner in the launch of the New System Alliance, a movement to gather allies working towards system change for people experiencing tough times. The Alliance launched with a series of on line events, and future events are planned for mid 2021.

Relationships between the charity and other organisations

Platform has existing established contractual and partnership relationships with the following organisations:

- **Local Authorities**
 - Rhondda Cynon Taff, Vale of Glamorgan, Torfaen, Blaenau Gwent, Caerphilly, Cardiff, Swansea, Merthyr Tydfil, Neath/Port Talbot, Bridgend, Newport and Monmouthshire.
- **Housing Associations**
 - United Welsh, Cynon Taf Housing Association, Rhonda Housing Association, Merthyr Tydfil Housing Association, Linc Cymru Housing Association, Coastal Housing, Family Housing, Pobl, Melin Homes, Hafod, Newydd Housing Association, and one private landlord.
- **Health Boards**
 - Cwm Taf Morgannwg UHB, Swansea Bay UHB, Hywel Dda, Aneurin Bevan, and Cardiff and Vale UHB.
- **Welsh Government**
 - Through the provision of then Homelessness Prevention Fund, Section 64 grant funding (both Mental Health and Sustainable Social Services), COVID Mental Health Recovery Grant and Phase 2 (Rapid Rehousing)
- **Trusts**
 - The Big Lottery Fund and Lloyds Foundation for England and Wales; the Vicars Relief Fund,
 - Henry Smith Foundation and Wales Council for Voluntary Action, Nationwide Community Grants, British Medical Association and Children in Need.
 - Mayday Trust with several other UK charities on a New System Alliance, which is a cross sectoral partnership developing ideas on how to create whole system change.
- **Strategic Forums**
 - Local Authority and Health Board Strategic Mental Health Joint Planning Forums, Regional Housing Support Groups, across our areas of operation (with representation at area and national levels) and Cardiff & Vale Mental Health Development Forum, The Wales Alliance for Mental Health, The National Mental Health Partnership Board.
- **Voluntary Sector Organisations**
 - Cymorth Cymru, Shelter Cymru, TPAS Cymru, Bridgend Association of Voluntary Organisations, Vale and Cardiff Regional Partnership Board, Aging Well Partnership and Starting Well Partnership.
 - Interlink, Mental Health Action Cymru, Wales Alliance for Mental Health, West Wales Alliance for Mental Health, Torfaen Voluntary Alliance, GAVO, Voluntary Action Merthyr Tydfil, Neath Port Talbot CVS, Swansea CVS, Bridgend Association of Voluntary Organisations, Barod (Merthyr), Glamorgan Voluntary Services, C3CS, Gwent Mental Health and Learning Disability Alliance and Cardiff and Vale Action for Mental Health

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Stability and growth: foundations for the future

Platform continues to grow. The charities group activity has a turnover approaching £10.3m and strong reserves. With clarity on strategy and purpose we will continue to build on our tendering activity, bringing fresh impetus in innovating with commissioners as we move forward.

In addition to our tendered services, we will continue to operate our social business arm Platform Enterprises Ltd. Cardiff Cleaning Services Limited, a social cleaning company trading as APP UK continues to consolidate its market position, with the accounts demonstrating a steadily improving trading performance in a very challenging year. The future priority remains to achieve greater scale over the next three years through a combination of acquisition and organic growth, and to generate sufficient profit and impact for the benefit of the Charity.

Breathe, our first wellness centre, continues to progress and now provides services across the UK in response to the pandemic. The inclusion of online or phone-based counselling has widened Breathe's geographical reach and offers us opportunities for expansion. The service has also seen an increase in counselling provision along with training, and development of workplace wellbeing products.

Following our merger with NewLink Wales in 2019, as of 1st April 2020, NewLink Wales staff and projects transferred to Platform. As with Breathe, a shift to online delivery of substance use and wellbeing training opens new opportunities for future expansion. Former NewLink Wales training services will also form part of a new initiative being planned, which will allow Platform to deliver a wide range of mental health and wellbeing training.

Our aims for 2021

An update to our strategy was approved by the Board in March 2021. This update clarified our purpose and set milestones for 2024. Everything we do between now and then will be in pursuit of this updated purpose:

To change the narrative around mental health, offering up an alternative to the dominant paradigm of psychiatric diagnosis. This alternative focuses on the role that trauma, life experiences and socio-economic circumstances have on our mental health and our ability to recover. We do this in pursuit of broadening public perceptions and to transform how people experiencing mental distress can ask for and receive help

To make society's 'helping systems' work better for people having the toughest times. In the first stages of our strategy, we will focus on systems around mental health, housing, homelessness, and young people.

The 2024 milestones: These aims, underpinned by detailed operational plans, will guide us from 2021 to 2024, helping us to measure our success and achievements:

1. By 2024 our workforce will be living Platform values and be asset based, healing focused, and trauma informed in all that we do.
2. By 2024 we will be operating to Investors in People Gold standard, demonstrating a high performing workforce with a strong focus on wellbeing.
3. By 2024 we will have robust quantitative and qualitative data along with creative storytelling approaches bedded into practice across Platform which will be used to inform our understanding of impact and, drive our improvement and system change work.
4. By 2024 we will have developed and tested a Theory of Change which focuses on how lasting public service system change happens in ways that benefit the people using the system.
5. By 2024 through campaigning, communicating, and convening we will seek to change the narrative around mental health to drive deep-rooted societal change in how we understand and respond to emotional distress.
6. By 2024 we will be a visibly more diverse workforce, specifically at governance and leadership level, and will have achieved external accreditation in good practice.

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Financial review

The Consolidated Statement of Financial Activities (SOFA) set out on page 21, shows the financial results for Platform and those of its trading subsidiaries. The individual Charity SOFA is set out on page 22.

Income

Whilst Group income has remained broadly in line with the previous year at £10.3m, Charity income of £9.7m represents a 22% increase over FY 2020, with the principal sources being as follows, (further detail included at note 5).

- Income from charitable activities amounting to £8.9m
- Trading subsidiary turnover of £1m
- Other income of £0.4m

Within Income from Charitable Activities, funding from local authorities totalling £3.9m remains our greatest source, and includes income from supporting people, social services contracts, and housing advice services via contracts with local authorities.

Other principal sources of funding are detailed at Note 5 and include, £1.15m from Welsh Government, (including Section 180 and Section 64 funding), rental income £1.5m and local health boards £1m. Whilst ESF funding has seen a reduction of some £0.5m over the previous year, this is entirely due to the impact of Covid on the Out of Work Peer Support Programme. Although no one service commissioner has excessive influence, trustees are aware that we are heavily reliant on the funding from these sources and the need to diversify income has continued to be a key driver in determining business development activity and investments from reserves over the last few financial years.

Expenditure

Resources expended remain broadly consistent with the previous financial period, (when adjusted for the NewLink acquisition), at £9.95m, within which supporting people costs of £8.7m continue to be the largest area of spend. Note 7 to the accounts illustrates a matrix of the main areas of expenditure for each of our service groups.

Net movement in funds

The net movement in total funds reflects an operating surplus of £0.9m in respect of the Charity, (reflecting the acquisition of Newlink Wales), and a Consolidated Group surplus of £0.5m.

The total funds balance as of 31 March 2021 for the Charity was £2.3m, (Consolidated £2.9m). There are no funds in deficit either during, or at the year end.

Trading subsidiary

As detailed above, Platform operates a cleaning company APP UK, via a wholly owned subsidiary structure. The ambition for the trading subsidiary group is to deliver significant, independent, long term income to support the charity in its income diversification strategy.

Whilst market conditions, particularly during this financial year, have been exceptionally challenging within the cleaning industry, and competition fierce, APP UK continues to consolidate and enhance its market position, strengthen its branding whilst embedding robust, operational management systems. The core operating structure has been streamlined and the company is investing further in staff development and training with specific emphasis on providing a direct pathway to employment from within the Charity. Strategic activity is now focussed on positioning the company for future organic and acquisitional growth.

External investors remain supportive of the ongoing strategy to develop PEL for the purpose of delivering long term financial stability for Platform.

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Both external investors, (The Development Bank of Wales and WCVA), remain supportive of the ongoing strategy to develop PEL for the purpose of delivering long term financial stability for Platform.

Reserves policy

The trustees of Platform recognise that the charity serves many beneficiaries with an ongoing need, As such the organisation's reserve policy has been set with the long term viability of the charity as a crucial factor, and within the context of increasing political uncertainty and the short term nature of funding contracts.

With this in mind, the principles that the trustees have determined for holding reserves are:-

- to ensure that any immediate cash flow difficulties from a major funding source can be covered on a short term basis
- to ensure that operations can continue and the organisation can meet its contractual commitments despite the lack of security with funding sources
- to ensure that the organisation is making best use of available resources and remains flexible enough to take advantage of development opportunities
- to ensure that the organisation is able to seek new and independent sources of funding

Total funds

Trustees have determined that the total of fixed assets, designated reserves and general reserves should not fall below the total outstanding commitments of the organisation. The total commitments figure is reviewed on an annual basis as part of the reserve level review.

General funds

Trustees have also stated that the level of free reserves is determined using three distinct tiers, each of equal importance, in recognition of the basic principles set above:

Reserve principal	Level	Appropriate investment	Calculated by:	Determined level: £
Cash flow difficulties	One	Cash / Liquid Assets	With reference to organisation size	200,000
Funding uncertainties	Two	Medium to Long Term	Project specific costs factored with a security weighting and risk assessment re loss of business / replacement with new source of funding	272,458
Development opportunities	Three	Medium to Long Term	Reference to strategic plan	100,000
New funding sources	Three	Medium to Long Term	Reference to strategic plan	50,000
Total			Current determined level	622,458

Note 21 to the financial statements provides the details of reserves currently held by the charity:

General funds

The intention of the trustees is to maintain the level of general funds to a specific three tier calculation currently determined at £622k, as above. The Consolidated Free Reserves figure of £1.1m therefore remains comfortably ahead of this calculated determined level.

Designated funds

The movement on the designated funds during the year are shown in note 21 to the accounts. Details of the main movements during the year are as follows:-

PLATFFORM FOR CHANGE T/A PLATFFORM

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Social Enterprise and Independent Income Reserve

A new designated reserve of £228k has been created to reflect the projected investment in the investigation and introduction of potential Social Investment and Independent Income producing opportunities for the Charity.

Furniture and Maintenance Fund

An additional £36k has been designated to cover the maintenance, redecoration and refurbishment of the increased portfolio of properties.

IT Development Fund

A fund of £60k has been maintained to support the recruitment of a support role for the IT and Compliance manager, together with a contribution towards the costs of implementing the operating systems software.

Freehold Property and Fixed Asset Reserve

This reserve of £475k reflects the equity retained in the two freehold properties and tangible fixed assets, plus an additional £100k to cover anticipated spend on Beaufort House and Pen-y-lan Road.

Other Designated Reserves

The opening funds in the remaining Designated Reserves have all been divested during the year in accordance with purposes reported in our previous Trustee Report.

Restricted funds

The detailed movements on restricted funds during the year are shown in note 21 to the accounts. The largest individual movements reflect £123k of income deferred across the TSS and FS services, and £102k in respect of the Children and Young Peoples Projects. Additionally, there have been cumulative further provisions of £255k spread across numerous smaller projects.

Investment Performance Review

The trustees have reviewed the charity's overall financial position and considered its financial commitments when reviewing the amount of funds to be made available for short, medium, and long term investment. Platform follows a conservative investment policy.

The objectives are to achieve a balanced return between income and capital, adopting a medium risk approach and complying with the Trustee Investment Acts.

Investments formally held with Brewin Dolphin with a market value of £241k, were realised, (with Trustee approval), during the previous financial year as a result of the onset of Covid. We are currently considering reinvestment. Note 16 to the financial statements provides further details.

The balance of group reserves is held in a combination of current and interest bearing accounts and treasury market deposits with Barclays Bank plc. All treasury balances are reviewed on a daily basis to ensure the balances are held in the highest possible interest bearing account and the amounts of interest maximised.

PLATFFORM FOR CHANGE T/A PLATFFORM

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Platform for Change, trading as Platfform, is a charitable company limited by guarantee and governed by its Memorandum and Articles of Association. Members of the Board of Trustees are also directors of the charity for the purposes of company law. The trustees who served during the year under review are listed on page 16.

Organisational structure

The Board of Trustees has overall responsibility for the strategic leadership, governance and appropriate management control of Platform. The Board meets a minimum of eight times a year. The board occasionally delegates tasks to sub-groups of the Board but does not delegate any responsibilities. The Board is made up of trustees as voting members and attended by relevant Platform staff.

Terms of reference are approved by the Board and reviewed annually.

Day to day leadership and management of Platform is delegated by the board to the Chief Executive Officer and Executive Team. With the notable exception of trustees, the charity does not significantly rely on the services of unpaid volunteers or donations from the general public.

On 30 April 2010, Platform set up a wholly owned subsidiary for the purpose of trading. The board of Platform Enterprises Limited, (company number 7240073), reports to the board of Platform. Platform Enterprises Limited has one wholly owned trading subsidiary, Cardiff Cleaning Services Limited, (company number 06136290), trading as APP UK.

On 10 October 2019 Platform merged with NewLink Wales, (company number 04142393). The board of Newlink Wales reports to the Board of Platform and prepares independent statutory accounts the results from which are included within the consolidated results for Platform. NewLink Wales staff and all service delivery were transferred across to Platform with effect 1 April 2020.

Executive Team – Key Management Personnel

The Executive Team is responsible for the day to day running of Platform under authority delegated to it by the Board of Trustees. The executive team participates at Board discussions about strategic direction supported by financial forecasts. It proposes the annual operating budget to the Board of Trustees for approval and monitors financial performance accordingly. The members of the executive team are listed on page (16). The Board is responsible for the setting, review and monitoring of the executive team. The Board ensures that salaries reflect the knowledge, skills and behaviours required for performance of the individuals in post. Salaries are benchmarked against the voluntary sector and local job markets.

Recruitment, induction and training of Trustees

New trustees join at the invitation of the board and are chosen with a view to ensuring that the board contains an appropriate balance of skill, knowledge and experience relevant to the governance requirements of the organisation. Trustee vacancies are advertised as necessary. A sub-group of the Board of Trustees meet annually to review the composition of the Board and to act on any up-coming vacancies. New Trustee members are invited to spend time with members of the executive team and to visit services in different areas to learn more about Platform. Additional training and updates are offered on a regular basis and presentations about services are a standard feature on the Board agenda..

Risk management

The risk management framework sets out the process that we use to identify and manage the principle risks and uncertainties facing the charity and its trading subsidiary. The Board reviews the strategic risk on an annual basis. During this review the Board consider:

- The most significant strategic risks to which Platform is exposed

PLATFFORM FOR CHANGE T/A PLATFFORM

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

- The potential likelihood and impact of those risks occurring
- Absolute risks for each area of risk with no controls
- Existing internal controls and adjusted risk levels
- Mitigating actions and additional internal controls to reduce each risk to a level that the Board considers to be acceptable

Risk	Mitigation
External environment and competition; continued public sector cuts, welfare reform specifically Local Housing Allowance, threats to supporting people funding, increasingly competitive tendering environment	<p>Annual budget setting process and robust financial planning and monitoring processes</p> <p>Disciplined tender writing processes</p> <p>Strong external relationships / partnerships</p> <p>Improved key performance measure reporting following implementation of new systems</p> <p>Refocus of strategy and underlying business model towards a more balanced mix of earned and contracted revenue.</p>
Group governance and strategic leadership; governance and leadership practice and behaviour become unfit for purpose and not robust enough to successfully lead a growing, increasingly diverse group of charities/companies	<p>Strong active Trustees with cross sector experience</p> <p>Governance framework and competencies</p> <p>Governance and leadership culture-Thinking Environment Restructure of executive team in response to new strategy – leading to the future</p> <p>Review of current governance including Platform Enterprise Ltd in progress to ensure fit for purpose and future</p>
Brand, reputation, culture, values & stakeholder experience; we need to maintain a strong cultural identity, with lived values and consistent high quality as the organisation grows and to demonstrate the impact of our work	<p>Marketing and Communications Department established, Strategic review of brand and values completed and rebrand launched July 2020.</p>

PLATFFORM FOR CHANGE T/A PLATFFORM

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

Risk management

<p>A workforce to deliver; we are unable to recruit and retain the workforce we need to deliver on behalf of service users and commissioners</p>	<p>Restructure and strengthening of executive team and central office function Introduction of Compassionate Leadership, ACE & Trauma informed leadership and development programmes Use of appraisal and supervision to identify development roles for staff members Improved HR information, and development of cascade to provide key performance indicators Greater autonomy and responsibility with introduction of mobile working across the organisation Embedding Thinking Environment principles across organisation.</p>
<p>National/International/ Force Majeure Events</p>	<p>Development of Operational/HR/H&S systems in light of Lessons from Lockdown Diversification of activities/ Business Development Strategy for Growth Mobile/Remote working policy across organisation Strong relationships with funders/commissioners Robust Reserve retention policy Cash liquidity</p>
<p>Independent Revenue generation through trading; risk that the trading subsidiary does not deliver the levels of independent income contained in the business plan</p>	<p>Strong PEL Board and executive team with extensive commercial experience. Review of performance against five year business plan Annual budget setting process and robust financial planning and monitoring processes Investment appetite – social and commercial Development of clear and streamlined performance reporting frameworks to/from the trading subsidiary Breathe opened in September 2018 with plans for significant growth and geographical duplication</p>
<p>Income, cost control and efficiencies; the changing nature of contracting, potential rent loss, failure to achieve effective ways of working will lead to increased costs</p>	<p>Qualified and experienced finance team Quarterly management reporting to Board Cyclical programme of cost efficiency reviews in place Reserve and investment policies in place Annual budget setting process Continuing to invest in core systems for HR, payroll and finance to drive further cost control and efficiency savings</p>

Related parties

See notes 23, 24, 25 & 26 of the financial statements for details of related party transactions. Trustees are required to complete a conflict of interest/related parties disclosure form on an annual basis.

PLATFFORM CYMRU T/A PLATFFORM
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity number
1000889

Registered company number
02546880

Board of Trustees

David Davies	-	Chairman
Debbie Green	-	Vice Chairman
Huw Davies	-	Treasurer
Stewart Davison		
Neil Haggood		
Christopher Loughran		
Stephen Spill		
Cher Lewney		– appointed 23/09/2020
Naomi Lea		- appointed 23/09/2020
Anne-Louise Tonge		- appointed 23/09/2020

Company Secretary

Jon Dix

Key Management Personnel

Ewan Hilton – Chief Executive Officer
Jon Dix – Director of Finance
Jules Weston – Director of Marketing and Communications
Liz Mander – Director of Operations
Jane Evans – Deputy Director of Human Resources
Charlotte Waite – Director of Transformation
Matthew Cole – Commercial Director

Principal and Registered Office

Second Floor, 2 Derwen House, Bridgend, CF31 1BN

Solicitors

David Prosser & Co Solicitors, 3 Court Road, Bridgend, CF31 1BL
Geldards LLP, Dumfries House, Dumfries Place, Cardiff, CF10 3ZF

Auditors

Bevan Buckland LLP, Ground Floor, Cardigan House, Castle Court, Swansea Enterprise Park, Swansea, SA7 9LA

Bankers

Barclays Bank plc, 3 Windsor Place, Cardiff, CF10 3BX

Investment Manager

Brewin Dolphin Ltd, 2nd Floor, 5 Callaghan Square, Cardiff, CF10 5BT

PLATFFORM FOR CHANGE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Platform for Change Group and the parent charitable company and its trading subsidiaries for the purposes of company law) are responsible for preparing the Group Report of the Trustees and the group 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 consolidated financial statements for each financial year which give a true and fair view of the state of affairs of the group and parent charitable company and of the incoming resources and application of resources, including the income and expenditure, of the group and parent charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the group and parent charitable company and to 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 Group's and parent charitable company's auditors are unaware; and
- 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.

AUDITORS

The auditors, Bevan Buckland LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 22nd September 2021 and signed on its behalf by:



.....
DAVID DAVIES - CHAIR

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PLATFFORM FOR CHANGE

Opinion

We have audited the financial statements of Platform for Change (the Group and parent charitable company) for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Group and Charity Income and Expenditure accounts, the Consolidated and Charity Balance Sheet, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's affairs as at 31 March 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Group and Parent 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Group and Parent Charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the 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.

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.

Opinion on other matters prescribed by the Companies Act 2006

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PLATFFORM FOR CHANGE

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report [including the Strategic 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 they 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 Group's and Parent 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 Group and Parent Charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then, design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

We discussed our audit independence complying with the Revised Ethical Standard 2019 with the engagement team members whilst planning the audit and continually monitored our independence throughout the process.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PLATFFORM FOR CHANGE

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- enquiring of management, including obtaining and reviewing supporting documentation, concerning the Group's and Parent charitable company's policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- discussing among the engagement team how and where fraud might occur in the Financial Statements and any potential indicators of fraud.
- obtaining an understanding of the legal and regulatory frameworks that the Group and Parent Charitable company operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on the operations of the Group and Parent Charitable company, The key laws and regulations we considered in this context included the UK Companies Act, Charities Act and relevant tax legislation.

Audit response to risks identified

In addition to the above, our procedures to respond to risks identified included the following:

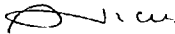
- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.
- We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

Use of our report

This report is made solely to the Charity'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 Charity'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 Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Alison Vickers (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP
Chartered Accountants and Statutory Auditors
Ground Floor
Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Signed: 

Date: 22/09/2021

PLATFORM FOR CHANGE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the income & expenditure account)
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	5,713	1,039	6,752	1,401,850
Charitable activities	5				
Support for mental health and wellbeing		3,155,569	5,694,618	8,850,187	7,697,029
Other trading activities	3	1,252,341	-	1,252,341	1,531,531
Other income	4b	206,341	-	206,341	6,759
Investment income	4a	1,203	-	1,203	5,784
Total		4,621,167	5,695,657	10,316,824	10,642,953
EXPENDITURE ON					
Raising funds	6	(2,576)	-	(2,576)	(2,972)
Charitable activities:	7				
Support for mental health and wellbeing		(3,506,622)	(5,232,152)	(8,738,774)	(7,948,877)
Other trading activities	7b	(1,209,649)	-	(1,209,649)	(1,116,840)
Total		(4,718,847)	(5,232,152)	(9,950,999)	(9,068,689)
Net gains/(losses) on investments		-	-	-	(20,685)
Taxation		-	-	-	-
NET INCOME/(EXPENDITURE)		(97,680)	463,505	365,825	1,553,579
Transfers between funds	21a	(36,532)	36,532	-	-
Extraordinary items	29	148,946	-	148,946	(150,000)
Net movement in funds		14,734	500,037	514,771	1,403,579
RECONCILIATION OF FUNDS					
Total funds brought forward		2,140,294	206,367	2,346,661	943,082
TOTAL FUNDS CARRIED FORWARD		2,155,028	706,404	2,861,432	2,346,661

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

All incoming resources and resources expended are derived from continuing activities.

PLATFORM FOR CHANGE

**CHARITY STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the income & expenditure account)
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	485,863	1,039	486,902	52,628
Charitable activities	5				
Support for mental health and wellbeing		3,155,569	5,694,618	8,850,187	7,424,292
Other trading activities	3	215,330	-	215,330	362,042
Other income	4b	126,890	-	126,890	6,760
Investment income	4a	1,203	-	1,203	5,784
Total		3,984,855	5,695,657	9,680,512	7,851,506
EXPENDITURE ON					
Raising funds	6	(2,576)	-	(2,576)	(2,972)
Charitable activities:	7				
Support for mental health and wellbeing		(3,505,622)	(5,232,152)	(8,737,774)	(7,714,015)
Total		(3,508,198)	(5,232,152)	(8,740,350)	(7,716,987)
Net gains/(losses) on investments		-	-	-	(20,685)
Taxation		-	-	-	-
NET INCOME/(EXPENDITURE)		476,657	463,505	940,162	113,834
Transfers between funds	21b	(38,065)	38,065	-	-
Extraordinary items	28	-	-	-	(76,979)
Net movement in funds		438,592	501,570	940,162	36,855
RECONCILIATION OF FUNDS					
Total funds brought forward		1,171,411	204,834	1,376,245	1,339,390
TOTAL FUNDS CARRIED FORWARD		1,610,003	706,404	2,316,407	1,376,245

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

All incoming resources and resources expended are derived from continuing activities.

PLATFFORM FOR CHANGE
GROUP CONSOLIDATED BALANCE SHEET
AT 31 MARCH 2021

	Notes	Unrestricted £	Restricted £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Intangible assets	14	-	-	-	-
Tangible assets	15	842,504	-	842,504	1,799,284
Investments	16	-	-	-	-
		842,504	-	842,504	1,799,284
CURRENT ASSETS					
Stock	17	217,842	-	217,842	-
Debtors	18	1,597,526	-	1,597,526	1,124,967
Cash at bank and in hand		1,528,971	706,404	2,235,375	1,249,006
		3,344,339	706,404	4,050,743	2,373,973
CREDITORS					
Amounts falling due within one year	19	(1,040,705)	-	(1,040,705)	(1,115,198)
		2,303,634	706,404	3,010,038	1,258,775
NET CURRENT ASSETS					
		3,146,138	706,404	3,852,542	3,058,059
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	20	(991,110)	-	(991,110)	(711,398)
Provisions for liabilities		-	-	-	-
		2,155,028	706,404	2,861,432	2,346,661
NET ASSETS					
FUNDS					
Unrestricted funds	21a			2,155,028	2,140,294
Restricted funds				706,404	206,367
				2,861,432	2,346,661

The financial statements were approved by the Board of Trustees on 22nd September 2021 and were signed on its behalf by:



.....
Trustee
DAVID DAVIES - CHAIR

PLATFFORM FOR CHANGE

CHARITY BALANCE SHEET
AT 31 MARCH 2021

	Notes	Unrestricted £	Restricted £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Intangible assets	14	-	-	-	-
Tangible assets	15	841,341	-	841,341	872,032
Investments	16	100	-	100	100
		841,441	-	841,441	872,132
CURRENT ASSETS					
Stock	17	-	-	-	-
Debtors	18	1,992,809	-	1,992,809	746,590
Cash at bank and in hand		202,998	706,404	909,402	916,686
		2,195,807	706,404	2,902,211	1,663,276
CREDITORS					
Amounts falling due within one year	19	(797,374)	-	(797,374)	(696,071)
NET CURRENT ASSETS		1,398,433	706,404	2,104,837	967,205
TOTAL ASSETS LESS CURRENT LIABILITIES		2,239,874	706,404	2,946,278	1,839,337
CREDITORS					
Amounts falling due after more than one year	20	(629,871)	-	(629,871)	(463,092)
Provisions for liabilities		-	-	-	-
NET ASSETS		1,610,003	706,404	2,316,407	1,376,245
FUNDS					
Unrestricted funds	21			1,610,003	1,171,411
Restricted funds				706,404	204,834
TOTAL FUNDS				2,316,407	1,376,245

The financial statements were approved by the Board of Trustees on 22nd September 2021 and were signed on its behalf by:



Trustee
DAVID DAVIES - CHAIR

PLATFORM FOR CHANGE
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
Cash flows from operating activities:			
Cash generated from operations	1	125,422	90,201
Net cash provided by (used in) operating activities		125,422	90,201
Cash flows from investing activities:			
Purchase of tangible fixed assets		(71,894)	(80,294)
Proceeds from sales of fixed assets		661,371	-
Purchase of fixed asset investments		-	(66,414)
Sale of fixed asset investments		-	287,430
Interest paid		(18,892)	(28,095)
Cash balance acquired on acquisition of subsidiary		-	256,067
Dividends, Interest and rents from investments		(1,203)	(118)
Net cash provided by (used in) investing activities		569,382	368,576
Cash flows from financing activities:			
Repayments of borrowings (net of interest paid)		(57,001)	(20,724)
Cash inflows from new borrowing		400,000	135,000
Net cash provided by (used in) financing activities		342,999	114,276
Change in cash and cash equivalents in the reporting period		1,037,803	573,053
Cash and cash equivalents at the beginning of the reporting period	1a	1,197,572	624,519
Cash and cash equivalents at the end of the reporting period	1a	2,235,375	1,197,572

PLATFORM FOR CHANGE

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Notes	2021 £	2020 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		514,771	1,403,579
Adjustments for:			
Losses/(gain) on investments		-	20,685
Depreciation charges		101,859	76,934
Amortisation charges		-	150,000
Dividends, Interest and rents from investments		1,203	120
Losses/(gain) on sale of fixed assets		47,602	7,719
Interest charges		18,892	28,095
Adjustment for loan arrangement fees		-	(1,349,222)
Loan funding forgiven		3,969	-
Donation on acquisition of Newlink Wales		(148,946)	-
Decrease / (increase) in debtors		(472,559)	22,518
Increase / (decrease) in creditors		58,631	(270,227)
		<hr/>	<hr/>
Net cash provided by (used in) operating activities		125,422	90,201
		<hr/> <hr/>	<hr/> <hr/>

1a. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Notes	2021 £	2020 £
Cash in hand		2,235,375	1,249,093
Overdraft facilities		-	(51,521)
		<hr/>	<hr/>
Total cash and cash equivalents		2,235,375	1,197,572
		<hr/> <hr/>	<hr/> <hr/>

1b. ANALYSIS OF NET DEBT

	As at 1 April 2020	Cash flows	Other non- cash changes	As at 31 March 2021
	£	£	£	£
Cash & cash equivalents	1,249,093	986,282	-	2,235,375
Overdraft facilities	(51,521)	51,521	-	-
Loans falling due within one year	(204,576)	-	81,604	(122,972)
Loans falling due after more than one year	(711,399)	(321,079)	(81,604)	(1,114,082)
	<hr/>	<hr/>	<hr/>	<hr/>
Total	281,597	716,724	-	998,321
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Legal form

Platform for change is a private charitable company, limited by guarantee, incorporated in England and Wales. The registered office is 2nd Floor Derwen House, 2 Court Road, Bridgend, CF31 1BN.

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The accounts are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

No separate cash flow statement has been presented for the Charity itself as the Charity has taken advantage of the exemptions in paragraph 1.12 of FRS 102.

Basis of consolidation

The consolidated financial statements for the group incorporate the financial statements of the Charity and its subsidiary undertakings, all of which are prepared annually to 31 March. The results of the subsidiary undertakings are consolidated on a line by line basis within the consolidated Statement of Financial Activities.

Going concern

At the time of approving the accounts, the trustees have reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Income

All income is recognised in the Statement of Financial Activities once the charity is legally entitled to the funds after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

Cash donations are recognised upon receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of any amount. Income tax recoverable in relation to donations received under the Gift Aid scheme or deeds of covenant are recognised at the time of the donation.

Income from 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. Capital grants are released to the Statement of Financial Activities in the year of receipt. Fixed assets relating to capital grants are capitalised, and depreciation charged is offset against the grant income, in a restricted fund.

Rental, recharge and trading income is recognised in the period to which the service is provided. Any rents received in advance are deferred and recognised in future periods

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.

Turnover is the amount derived from ordinary activities and stated after trade discount and net of VAT.

PLATFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs of raising funds comprise the costs in relation to generating income such as fundraising activities.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustee's report.

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. The basis for calculating the allocation of support costs was as a percentage of total staff time attributable to each activity. These costs have been allocated to expenditure on charitable activities

Governance costs include items such as external audit and legal costs relating to the governance of the charity, as well as costs associated with the charity's strategic management. These costs have been allocated to expenditure on charitable activities

Grants payable to individual service users are recognised at the time of the grant being provided.

Employee benefits

The cost of unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Intangible fixed assets

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Goodwill – 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold & Leasehold Property – 2% on cost

Project furniture & fittings – 20% on cost

Office equipment – 33% on cost

Plant & machinery – 20% on cost

PC equipment – 25% on cost

PLATFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES - continued

Taxation

As a registered charity, Platform for change is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purpose only.

Of the subsidiaries, Newlink Wales, PS Properties and Interiors Ltd, Platform Enterprises Ltd, Cardiff Cleaning Services Ltd and Gofal Enterprises Ltd, all had no corporation tax charges for the period.

Investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/expenditure for the year. Transactions costs are expensed as incurred.

Investments in subsidiary undertakings are measured at cost less provision for impairment.

Cash & Cash equivalent

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of 3 months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Operating Leases

The group classifies the lease of a photocopier and premises as operating leases. Rental charges are charged on a straight line basis over the term of the lease.

Pensions

The Charity operates a defined contribution scheme for the benefit of its employees. The assets of the scheme are held separately from those of the Charity. Contributions payable are charged to the profit and loss account in the year they are payable and are charged against both restricted and unrestricted funds.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds which the trustees have deemed as allocated for a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The amount of funds held in each of these funds categories can be found further on in the notes to the consolidated financial statements.

PLATFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES - continued

Critical accounting estimates and judgements

In application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical accounting estimates and judgements are listed below:

Useful economic lives of tangible assets

The annual depreciation charges for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See following notes for the useful economic lives for each class of assets:

Amounts recoverable on trade debtors

During the year and at the balance sheet date the trustees quantify the amounts recoverable on each trade debtor balance and provide for any amounts deemed as irrecoverable. The amount provided for may differ from actual amounts written off once the debts go bad.

Impairment of goodwill and investments

At each period end, the carrying value of goodwill and investments are reviewed for any potential requirement for impairment.

Financial Instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

PLATFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES - continued

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into, an equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

Debtors

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

Creditors and provisions

Creditors and provisions are recognised where the company 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.

Legacies

Legacies are recognised on a case by case basis following the granting of probate and when the administrator/executor for the estate has communicated in writing the amount and of the legacy. In the event that the legacy is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value for the legacy being reliably measurable with a degree of reasonable accuracy and the title to the asset being transferred to the Charitable Company.

PLATFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

2. DONATIONS AND LEGACIES

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Newlink acquisition donation (note 25)	-	1,349,222	-	-
Newlink donation	-	-	480,150	-
Donations	6,752	52,628	6,752	52,628
	<u>6,752</u>	<u>1,401,850</u>	<u>486,902</u>	<u>52,628</u>

3. OTHER TRADING ACTIVITIES

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Training courses	31,828	15,770	31,828	15,770
Breathe counselling	120,161	172,516	120,161	172,516
Secondment income	45,341	153,280	45,341	153,280
Commercial rent	18,000	20,475	18,000	20,475
Disposal of PSP from Group balances	-	75,430	-	-
Subsidiary trading income	1,037,011	1,094,060	-	-
	<u>1,252,341</u>	<u>1,531,531</u>	<u>215,330</u>	<u>362,041</u>

4a. INVESTMENT INCOME

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Common Investment Funds	-	5,902	-	5,902
Deposit account interest	1,203	(118)	1,203	(118)
	<u>1,203</u>	<u>5,784</u>	<u>1,203</u>	<u>5,784</u>

4b. OTHER INCOME

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
CJRS funding	206,341	-	126,890	-
Other income	-	6,760	-	6,760
	<u>206,341</u>	<u>6,760</u>	<u>126,890</u>	<u>6,760</u>

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

5. INCOME FROM CHARITABLE ACTIVITIES

		Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Rent	Support for mental health and wellbeing	1,531,439	1,453,230	1,531,439	1,453,230
Health boards	Support for mental health and wellbeing	1,032,539	832,059	1,032,539	832,059
Sundries	Support for mental health and wellbeing	-	-	-	-
Welsh Government	Support for mental health and wellbeing	1,146,983	341,042	1,146,983	341,042
Children in Need	Support for mental health and wellbeing	39,095	-	39,095	-
Community Foundation	Support for mental health and wellbeing	49,998	49,973	49,998	49,973
Local authorities	Support for mental health and wellbeing	3,923,603	3,394,005	3,923,603	3,394,005
Individual Personal Contracts	Support for mental health and wellbeing	-	5,007	-	5,007
Big Lottery	Support for mental health and wellbeing	59,774	129,973	59,774	129,973
ESF Funding	Support for mental health and wellbeing	658,705	1,197,062	658,705	1,197,062
Small grants	Support for mental health and wellbeing	45,999	21,941	45,999	21,941
Covid funding	Support for mental health and wellbeing	220,601	-	220,601	-
VSEF	Support for mental health and wellbeing	99,000	-	99,000	-
Education	Support for mental health and wellbeing	42,451	-	42,451	-
Newlink income	Support for mental health and wellbeing	-	272,736	-	-
		8,850,187	7,697,028	8,850,187	7,424,292

6. RAISING FUNDS

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Portfolio management	2,576	2,972	2,576	2,972
Other	-	-	-	-
	2,576	2,972	2,576	2,972

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

7a. ANALYSIS OF CHARITABLE ACTIVITIES COSTS - CHARITY

	Direct costs	Grant funding of (see note 8)	Support costs (see below)	Total												
	£	£	£	£	Support costs	Contracts	Counsell- ing	CYP	Dementia	Employ- ment services	HSA & S180	Other Supporting People Services	Transfor- mation	TSS & FS	2021	2020
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Support for mental health and wellbeing	7,656,473	33,086	1,048,215	8,737,774												
	7,656,473	33,086	1,048,215	8,737,774												
Counselling	-	-	35,259	214	-	107	-	-	-	321	-	-	-	-	35,901	-
Depreciation and FA costs	28,101	-	13,140	4,479	1,679	5,284	479	5,205	20,389	624	21,518	100,898	74,991			
Finance costs	10,103	-	627	408	114	515	697	458	1,176	-	925	15,023	27,564			
Housing Association Costs	-	-	-	-	-	-	-	-	-	858,399	-	858,399	798,704			
Insurance	1,283	-	1,636	4,356	1,958	10,987	3,023	2,318	1,059	-	11,885	38,505	33,507			
Marketing & advertising	4,830	-	261	80,682	99,783	1,311	304	515	1,902	7,280	3,155	200,023	161,991			
Office costs	971	-	2,108	5,168	399	5,331	800	4,419	8,545	-	6,156	33,897	38,795			
Other Costs	4,127	39	106	360	215	671	553	219	1,172	10	1,771	9,243	12,044			
Partner costs	-	-	-	-	-	41,369	-	-	-	-	-	41,369	258,217			
Professional expenses	36,300	129	27,469	12,875	1,078	8,189	2,392	7,612	6,385	-	6,738	109,167	138,968			
Property cost	13,931	107	24,069	18,193	8,745	40,222	12,341	21,877	164,748	-	71,640	375,873	256,398			
Repairs & Renewals	455	-	88	20	90	328	19	255	15,588	240	1,250	18,333	21,569			
Salaries	921,329	11,667	265,755	381,120	148,161	541,008	281,756	281,932	1,457,235	47,675	1,676,829	6,014,467	5,066,005			
Service user costs	30	-	17,751	90,335	33,570	33,364	120	67,586	1,886	-	454	245,096	135,478			
Staffing costs	20,057	129	3,172	21,013	18,873	19,796	9,048	18,216	33,689	4,280	65,889	214,162	202,792			
Telephone & IT	1,702	1,569	4,117	23,530	9,089	40,557	30,541	28,792	56,357	292	107,769	304,315	247,386			
Travel	4,996	925	2,685	6,665	7,498	10,902	5,759	5,282	26,376	239	43,617	114,944	227,407			
Vehicles	-	-	-	-	-	-	-	-	7,111	-	-	7,111	-			
Volunteer costs	-	-	-	64	-	598	-	386	-	-	-	1,048	12,199			
Total	1,048,215	14,565	398,243	649,482	331,252	760,539	347,832	445,393	2,662,017	60,640	2,019,596	8,737,774	7,714,015			

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

7b. ANALYSIS OF CHARITABLE ACTIVITIES COSTS - GROUP

	Direct costs	Grant funding of (see note 8)	Support costs (see below)	Total									2021	2020			
	£	£	£	£	Support costs	Supporting People Services	HSA & S180	Employment services	TSS & FS	CYP	Dementia	Contracts	Counselling	Transformation	Other	£	£
					£	£	£	£	£	£	£	£	£	£	£		
Support for mental health and wellbeing	7,656,473	33,086	1,049,215	8,738,774													
Trading Subsidiary costs	1,209,649	-	-	1,209,649													
	8,866,122	33,086	1,049,215	9,948,423													
Counselling	-	-	35,259	214	-	107	-	-	-	-	-	321	-	-	-	35,901	-
Depreciation and FA costs	28,101	-	13,140	4,479	1,679	5,284	479	5,205	20,389	624	21,518	100,898	74,991				
Finance costs	10,103	-	627	408	114	515	697	458	1,176	-	925	15,023	27,564				
Housing Association Costs	-	-	-	-	-	-	-	-	-	-	858,399	858,399	798,704				
Insurance	1,283	-	1,636	4,356	1,958	10,987	3,023	2,318	1,059	-	11,885	38,505	33,507				
Marketing & advertising	4,830	-	261	80,682	99,783	1,311	304	515	1,902	7,280	3,155	200,023	161,991				
Office costs	971	-	2,108	5,168	399	5,331	800	4,419	8,545	-	6,156	33,897	38,795				
Other Costs	4,127	39	106	360	215	671	553	219	1,172	10	1,771	9,243	12,045				
Partner costs	-	-	-	-	-	41,369	-	-	-	-	-	41,369	210,340				
Professional expenses	36,300	129	27,469	12,875	1,078	8,189	2,392	7,612	6,385	-	6,738	109,167	138,968				
Property cost	13,931	107	24,069	18,193	8,745	40,222	12,341	21,877	164,748	-	71,640	375,873	256,398				
Repairs & Renewals	455	-	88	20	90	328	19	255	15,588	240	1,250	18,333	21,569				
Salaries	921,329	11,667	265,755	381,120	148,161	541,008	281,756	281,932	1,457,235	47,675	1,676,829	6,014,467	5,066,006				
Service user costs	30	-	17,751	90,335	33,570	33,364	120	67,586	1,886	-	454	245,096	135,478				
Staffing costs	20,057	129	3,172	21,013	18,873	19,796	9,048	18,216	33,689	4,280	65,889	214,162	202,792				
Telephone & IT	1,702	1,569	4,117	23,530	9,089	40,557	30,541	28,792	56,357	292	107,769	304,315	247,386				
Travel	4,996	925	2,685	6,665	7,498	10,902	5,759	5,282	26,376	239	43,617	114,944	227,407				
Vehicles	-	-	-	-	-	-	-	-	7,111	-	-	7,111	-				
Volunteer costs	-	-	-	64	-	598	-	386	-	-	-	1,048	12,198				
Newlink costs	1,000	-	-	-	-	-	-	-	-	-	-	1,000	282,738				
Total	1,049,215	14,565	398,243	649,482	331,252	760,539	347,832	445,393	2,662,017	60,640	2,019,596	8,738,774	7,948,877				
Trading subsidiary expenditure																1,209,649	1,116,840
Total	1,049,215	14,565	398,243	649,482	331,252	760,539	347,832	445,393	2,662,017	60,640	2,019,596	9,948,423	9,065,717				

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

8. GRANTS PAYABLE

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Service user grants paid to individuals	33,086	38,794	33,086	38,794
	<u>33,086</u>	<u>38,794</u>	<u>33,086</u>	<u>38,794</u>

9. SUPPORT COSTS

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Support costs (see Note 7a & 7b for full details)	1,049,215	963,388	1,048,215	963,388
	<u>1,049,215</u>	<u>963,388</u>	<u>1,048,215</u>	<u>963,388</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Auditors' remuneration – audit	7,650	7,595	7,650	7,595
Auditors' remuneration – other services	12,188	10,530	1,970	1,855
Depreciation - owned assets	101,859	76,934	100,770	74,997
Amortisation	-	150,000	-	-
Operating leases - equipment	13,398	12,677	13,398	12,677
Operating leases - property	128,208	72,886	128,208	72,886

11. TRUSTEES' REMUNERATION AND BENEFITS – GROUP & CHARITY

Trustees' remuneration

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

During the year 0 Trustees (2020: 2) received reimbursement of travelling expenses of £nil (2020: £602), this excludes total travel expenses waived of £nil (2020: £720).

12. STAFF COSTS, COSTS OF KEY MANAGEMENT PERSONNEL & STAFF NUMBERS

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Wages & salaries	6,012,298	5,256,146	5,164,731	4,186,606
Agency costs	211,676	417,459	135,595	318,371
Social security costs	492,623	382,636	423,177	335,925
Pension costs	300,638	244,078	283,760	215,224
Total	<u>7,017,235</u>	<u>6,300,319</u>	<u>6,007,263</u>	<u>5,056,126</u>

As the group take on new contracts, agency staff are employed until new employees are hired.

Included in the above wages costs are redundancy costs of £70,604 (Group) and £61,937 (Charity) excluding PILON (2020: £67,545).

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

12. STAFF COSTS, COSTS OF KEY MANAGEMENT PERSONNEL & STAFF NUMBERS – continued

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

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
£60,001 - £70,000	3	-	3	-
£80,001 - £90,000	1	1	1	1

The total amount of employer pension contributions paid in respect of the above employees for the year was 2021 £17,963 (2020: £5,600).

Key management personnel – GROUP

The total amount of employee benefits received by the Group's key management personnel for services to the Group totalled £516,164 (2020: £455,455), this includes salary sacrifice and employers NI.

Key management personnel – CHARITY

The total amount of employee benefits received by the Charity's key management personnel for services to the Charity totalled £516,164 (2020: £455,455), this includes salary sacrifice and employers NI.

The average monthly number of employees during the year was as follows:

	Group 2021	Group 2020	Charity 2021	Charity 2020
Head office	23	23	23	23
Projects	317	324	228	197
Total	340	347	251	220

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

13a. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – GROUP

	Unrestricted funds £	Restricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,384,000	17,850	1,401,850
Charitable activities			
Support for mental health and wellbeing	3,731,908	3,965,121	7,697,029
Other trading activities	1,531,531	-	1,531,531
Other income	6,760	-	6,760
Investment income	5,784	-	5,784
Total	6,659,983	3,982,971	10,642,954
EXPENDITURE ON			
Raising funds	(2,972)	-	(2,972)
Charitable activities			
Support for mental health and wellbeing	(4,072,190)	(3,876,687)	(7,948,877)
Other trading activities	(1,116,840)	-	(1,116,840)
Total	(5,192,002)	(3,876,687)	(9,068,689)
Net gains/(losses) on investments	(20,685)	-	(20,685)
Taxation	-	-	-
NET INCOME/(EXPENDITURE)	1,447,296	106,284	1,553,580
Transfers between funds	-	-	-
Extraordinary items	(150,000)	-	(150,000)
Net movement in funds	1,297,296	106,284	1,403,580
RECONCILIATION OF FUNDS			
Total funds brought forward	842,999	100,083	943,082
TOTAL FUNDS CARRIED FORWARD	2,140,295	206,367	2,346,662

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

13b. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – CHARITY

	Unrestricted funds £	Restricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	34,778	17,850	52,628
Charitable activities			
Support for mental health and wellbeing	3,678,305	3,745,987	7,424,292
Other trading activities	362,042	-	362,042
Other income	6,760	-	6,760
Investment income	5,784	-	5,784
Total	4,087,669	3,763,837	7,851,506
EXPENDITURE ON			
Raising funds	(2,972)	-	(2,972)
Charitable activities	(4,054,929)	(3,659,086)	(7,714,015)
Total	(4,057,901)	(3,659,086)	(7,716,987)
Net gains/(losses) on investments	(20,685)	-	(20,685)
Taxation	-	-	-
NET INCOME/(EXPENDITURE)	9,083	104,751	113,834
Transfers between funds			
Extraordinary items	(76,979)	-	(76,979)
Net movement in funds	(67,896)	104,751	36,855
RECONCILIATION OF FUNDS			
Total funds brought forward	1,239,307	100,083	1,339,390
TOTAL FUNDS CARRIED FORWARD	1,171,411	204,834	1,376,245

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

14. INTANGIBLE FIXED ASSETS - GROUP

	Goodwill £	Total £
Cost		
At 1 April 2020	581,135	581,135
Additions	-	-
Disposals	-	-
At 31 March 2021	<u>581,135</u>	<u>581,135</u>
Depreciation		
At 1 April 2020	(581,135)	(581,135)
Charged in year	-	-
Eliminated on disposal	-	-
At 31 March 2021	<u>(581,135)</u>	<u>(581,135)</u>
Net book value		
At 31 March 2021	<u>-</u>	<u>-</u>
At 31 March 2020	<u>-</u>	<u>-</u>

There are no intangible assets held within the parent Charity.

15a. TANGIBLE FIXED ASSETS – GROUP

	Freehold property £	Long leasehold £	Office equipmen t £	Project fixtures & fittings £	Totals £
Cost					
At 1 April 2020	1,242,913	500,000	395,166	158,239	2,296,318
Additions	-	-	52,410	19,484	71,894
Disposals	(925,000)	-	(1,417)	(5,631)	(932,048)
At 31 March 2021	<u>317,913</u>	<u>500,000</u>	<u>446,159</u>	<u>172,092</u>	<u>1,436,164</u>
Depreciation					
At 1 April 2020	(63,078)	(49,388)	(289,830)	(94,738)	(497,034)
Charged in year	(7,798)	(9,796)	(64,519)	(19,746)	(101,859)
Eliminated on disposal	-	-	1,147	4,086	5,233
At 31 March 2021	<u>(70,876)</u>	<u>(59,184)</u>	<u>(353,202)</u>	<u>(110,398)</u>	<u>(593,660)</u>
Net book value					
At 31 March 2021	<u>247,037</u>	<u>440,816</u>	<u>92,957</u>	<u>61,694</u>	<u>842,504</u>
At 31 March 2020	<u>1,179,835</u>	<u>450,612</u>	<u>105,336</u>	<u>63,501</u>	<u>1,799,284</u>

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

15b. TANGIBLE FIXED ASSETS – CHARITY

	Freehold property	Long leasehold	Office equipmen t	Project fixtures & fittings	Totals
	£	£	£	£	£
Cost					
At 1 April 2020	317,913	500,000	384,337	158,239	1,360,489
Additions	-	-	52,410	19,484	71,894
Disposals	-	-	(1,417)	(5,631)	(7,048)
At 31 March 2021	<u>317,913</u>	<u>500,000</u>	<u>435,330</u>	<u>172,092</u>	<u>1,425,335</u>
Depreciation					
At 1 April 2020	(63,078)	(49,388)	(281,253)	(94,738)	(488,457)
Charged in year	(7,798)	(9,796)	(63,430)	(19,746)	(100,770)
Eliminated on disposal	-	-	1,147	4,086	5,233
At 31 March 2021	<u>(70,876)</u>	<u>(59,184)</u>	<u>(343,536)</u>	<u>(110,398)</u>	<u>(583,994)</u>
Net book value					
At 31 March 2021	<u>247,037</u>	<u>440,816</u>	<u>91,794</u>	<u>61,694</u>	<u>841,341</u>
At 31 March 2020	<u>254,835</u>	<u>450,612</u>	<u>103,084</u>	<u>63,501</u>	<u>872,032</u>

16a. FIXED ASSET INVESTMENTS - GROUP

	Listed investments	Other investments	Totals
	£	£	£
Cost			
At 1 April 2020	-	-	-
Additions	-	-	-
Revaluations	-	-	-
Disposals	-	-	-
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>

16b. FIXED ASSET INVESTMENTS - CHARITY

	Listed investments	Other investments	Totals
	£	£	£
Cost			
At 1 April 2020	-	100	100
Additions	-	-	-
Revaluations	-	-	-
Disposals	-	-	-
At 31 March 2021	<u>-</u>	<u>100</u>	<u>100</u>

There were no investment assets outside the UK.

The investments listed in other investments relates to share capital in Plattform Enterprises Ltd a subsidiary company of the Charity registered in FY20.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

17. STOCK:

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Properties held for sale (Nolton St)	217,842	-	-	-
	<u>217,842</u>	<u>-</u>	<u>-</u>	<u>-</u>

18. DEBTORS:

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
<i>Amounts falling due within one year:</i>				
Trade debtors	1,307,063	903,054	1,173,291	543,575
Prepayments & accrued income	290,463	203,013	274,097	203,015
Amounts owed by group undertakings	-	-	545,421	-
Other debtors	-	18,900	-	-
	<u>1,597,526</u>	<u>1,124,967</u>	<u>1,992,809</u>	<u>746,590</u>
<i>Amounts falling due in more than one year:</i>				
Amounts owed by group undertakings	-	-	-	-
	<u>1,597,526</u>	<u>1,124,967</u>	<u>1,992,809</u>	<u>746,590</u>

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR:

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Bank loans and overdrafts	122,972	256,097	80,207	28,307
Trade creditors	336,229	266,465	304,301	220,380
Amounts owed to group undertakings	-	-	5,446	71,260
Taxation and social security	146,887	272,846	106,761	185,110
Accrued expenses, grants in advance & deferred income	371,177	127,767	264,950	127,762
Other creditors	63,440	192,023	35,709	63,252
	<u>1,040,705</u>	<u>1,115,198</u>	<u>797,374</u>	<u>696,071</u>

Contained in grant repayments and deferred income above is grant income received in advance of the period to which it relates, details of the movement in the year are listed below:

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Brought forward balance	76,164	214,010	76,164	214,010
Grant income received	8,850,187	7,713,660	8,850,187	7,713,660
Grant income released	<u>(8,926,351)</u>	<u>(7,851,506)</u>	<u>(8,926,351)</u>	<u>(7,851,506)</u>
Carried forward balance	<u>-</u>	<u>76,164</u>	<u>-</u>	<u>76,164</u>

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

20. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR:

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Loans	991,110	711,398	629,871	463,092
Other creditors	-	-	-	-
	<u>991,110</u>	<u>711,398</u>	<u>629,871</u>	<u>463,092</u>

Secured Debt:

The company's bankers - Barclays has a first legal charge over the leasehold property Beaufort House, Beaufort Road and freehold property Pen y Lan Road, Cardiff, both dated 12/10/2019.

Also included within bank loans above is £248,306 secured on the group companies assets. Funding was provided by UnLtd and Social Invest Cymru, the loans will be repaid over a ten and five year period.

Based on the lender's earliest repayment date, borrowings are repayable as follows:

Terms of repayment	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Within one year	122,972	204,576	80,207	28,307
Between one and two years	221,215	62,875	155,467	28,307
Between two and five years	370,367	200,521	174,465	84,921
More than five years	399,528	448,003	299,939	349,864
Total	<u>1,114,082</u>	<u>915,975</u>	<u>710,078</u>	<u>491,399</u>

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

21a. MOVEMENT IN FUNDS - GROUP:

	At 1 April 2020	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2021
	£	£	£	£	£	£
Unrestricted						
General fund	1,508,408	4,770,113	(4,718,847)	-	(427,314)	1,132,360
Freehold property & fixed asset reserve	284,120	-	-	-	190,782	474,902
Furniture and maintenance fund	23,766	-	-	-	36,234	60,000
IT development fund	80,000	-	-	-	(20,000)	60,000
Remuneration review reserve	-	-	-	-	200,000	200,000
Workforce restructure, training and development reserve	87,000	-	-	-	(87,000)	-
Social Enterprise & Independent income reserve	-	-	-	-	227,766	227,766
Office relocation reserve	45,000	-	-	-	(45,000)	-
Business development fund	60,000	-	-	-	(60,000)	-
Marketing reserve	15,000	-	-	-	(15,000)	-
Transformation reserve	37,000	-	-	-	(37,000)	-
	2,140,294	4,770,113	(4,718,847)	-	(36,532)	2,155,028
Restricted						
Supporting People Service restricted funds	-	1,228,293	(1,258,123)	-	29,830	-
H.S.A & S180 restricted funds	-	397,690	(397,690)	-	-	-
Employment services restricted funds	-	129,289	(129,289)	-	-	-
TSS & FS restricted funds	111,700	2,241,889	(2,118,771)	-	-	234,818
CYP restricted funds	-	785,142	(691,348)	-	8,235	102,029
Dementia restricted funds	-	392,503	(370,893)	-	-	21,610
Other smaller restricted funds	93,134	520,851	(266,038)	-	-	347,947
Newlink restricted funds	1,533	-	-	-	(1,533)	-
	206,367	5,695,657	(5,232,152)	-	36,532	706,404
Total funds	2,346,661	10,465,770	(9,950,999)	-	-	2,861,432

A description of the funds held and the transfers between funds can be found within the Trustees Report.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

21b. MOVEMENT IN FUNDS - CHARITY:

	At 1 April 2020	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2021
	£	£	£	£	£	£
Unrestricted						
General fund	539,525	3,984,855	(3,508,198)	-	(427,684)	588,498
Freehold property & fixed asset reserve	284,120	-	-	-	189,619	473,739
Furniture and maintenance fund	23,766	-	-	-	36,234	60,000
IT development fund	80,000	-	-	-	(20,000)	60,000
Remuneration review reserve	-	-	-	-	200,000	200,000
Workforce restructure, training and development reserve	87,000	-	-	-	(87,000)	-
Social Enterprise & Independent income	-	-	-	-	227,766	227,766
Office relocation reserve	45,000	-	-	-	(45,000)	-
Business development fund	60,000	-	-	-	(60,000)	-
Marketing reserve	15,000	-	-	-	(15,000)	-
Transformation reserve	37,000	-	-	-	(37,000)	-
	1,171,411	3,984,855	(3,508,198)	-	(38,065)	1,610,003
Restricted						
Supporting People Service restricted funds	-	1,228,293	(1,258,123)	-	29,830	-
H.S.A & S180 restricted funds	-	397,690	(397,690)	-	-	-
Employment services restricted funds	-	129,289	(129,289)	-	-	-
TSS & FS restricted funds	111,700	2,241,889	(2,118,771)	-	-	234,818
CYP restricted funds	-	785,142	(691,348)	-	8,235	102,029
Dementia restricted funds	-	392,503	(370,893)	-	-	21,610
Other smaller restricted funds	93,134	520,851	(266,038)	-	-	347,947
	204,834	5,695,657	(5,232,152)	-	38,065	706,404
Total funds	1,376,245	9,680,512	(8,740,350)	-	-	2,316,407

A description of the funds held and the transfers between funds can be found within the Trustees Report.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

21c. COMPARATIVE FOR MOVEMENT IN FUNDS - GROUP:

	At 1 April 2019	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2020
	£	£	£	£	£	£
Unrestricted						
General fund	211,113	6,659,982	(5,342,002)	(20,685)	-	1,508,408
Freehold property & fixed asset reserve	284,120	-	-	-	-	284,120
Furniture and maintenance fund	53,766	-	-	-	(30,000)	23,766
IT development fund	50,000	-	-	-	30,000	80,000
Workforce restructure, training and development reserve	60,000	-	-	-	27,000	87,000
Office relocation reserve	25,000	-	-	-	20,000	45,000
Business development fund	40,000	-	-	-	20,000	60,000
Marketing reserve	45,000	-	-	-	(30,000)	15,000
Transformation reserve	74,000	-	-	-	(37,000)	37,000
	842,999	6,659,982	(5,342,002)	(20,685)	-	2,140,294
Restricted						
Supporting People Service restricted funds	-	1,255,610	(1,255,610)	-	-	-
H.S.A & S180 restricted funds	-	426,856	(426,856)	-	-	-
Employment services restricted funds	-	152,132	(152,132)	-	-	-
TSS & FS restricted funds	-	1,244,286	(1,132,586)	-	-	111,700
CYP restricted funds	-	332,574	(332,574)	-	-	-
Dementia restricted funds	38,062	155,726	(193,788)	-	-	-
Other smaller restricted funds	62,021	196,653	(165,540)	-	-	93,134
Newlink restricted funds	-	219,134	(217,601)	-	-	1,533
	100,083	3,982,971	(3,876,687)	-	-	206,367
Total funds	943,082	10,642,953	(9,218,689)	(20,685)	-	2,346,661

A description of the funds held and the transfers between funds can be found within the Trustees Report.

*Resources expended on General funds above include the extraordinary item of £150,000 goodwill impairment, shown separately on the face of the SOFA.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

21d. COMPARATIVES FOR MOVEMENT IN FUNDS - CHARITY:

	At 1 April 2019	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2020
	£	£	£	£	£	£
Unrestricted						
General fund	607,421	4,087,669	(4,134,880)	(20,685)	-	539,525
Freehold property & fixed asset reserve	284,120	-	-	-	-	284,120
Furniture and maintenance fund	53,766	-	-	-	(30,000)	23,766
IT development fund	50,000	-	-	-	30,000	80,000
Workforce restructure, training and development reserve	60,000	-	-	-	27,000	87,000
Office relocation reserve	25,000	-	-	-	20,000	45,000
Business development fund	40,000	-	-	-	20,000	60,000
Marketing reserve	45,000	-	-	-	(30,000)	15,000
Transformation reserve	74,000	-	-	-	(37,000)	37,000
	1,239,307	4,087,669	(4,134,880)	(20,685)	-	1,171,411
Restricted						
Supporting People Service restricted funds	-	1,255,610	(1,255,610)	-	-	-
H.S.A & S180 restricted funds	-	426,856	(426,856)	-	-	-
Employment services restricted funds	-	152,132	(152,132)	-	-	-
TSS & FS restricted funds	-	1,244,286	(1,132,586)	-	-	111,700
CYP restricted funds	-	332,574	(332,574)	-	-	-
Dementia restricted funds	38,062	155,726	(193,788)	-	-	-
Other smaller restricted funds	62,021	196,653	(165,540)	-	-	93,134
	100,083	3,763,837	(3,659,086)	-	-	204,834
Total funds	1,339,390	7,851,506	(7,793,966)	(20,685)	-	1,376,245

A description of the funds held and the transfers between funds can be found within the Trustees Report.

*Resources expended on General funds above, include the extraordinary items of £76,979 regarding the provision against group debts, this balance is shown separately on the face of the SOFA.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2021

22. OPERATING LEASES

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Land & buildings:				
Due under 1 year	85,537	27,250	85,537	27,250
Due between 1-2 years	46,107	1,117	46,107	1,117
Due between 2-5 years	124,842	13,500	124,842	13,500
Due in more than 5 years	4,125	-	4,125	-
Other leases:				
Due under 1 year	8,596	8,932	8,596	8,932
Due between 1-2 years	4,164	9,306	4,164	9,306
Due between 2-5 years	1,451	1,031	1,451	1,031
Due in more than 5 years	-	-	-	-
	<u>274,822</u>	<u>61,136</u>	<u>274,822</u>	<u>61,136</u>

23. PENSIONS

GROUP

The cost of contributions made in the year by the group to the scheme amounted to £300,638 (2020: £244,078). At the year end, there were outstanding contributions of £37,616 (2020: £59,453).

CHARITY

The cost of contributions made in the year by the Charity to the scheme amounted to £283,760 (2020: £215,224). At the year end, there were outstanding contributions of £34,632 (2020: £59,453).

24. ULTIMATE CONTROLLING PARTY

The Group and Charity are ultimately controlled by the Trustees of the Charity as listed in the Trustees report.

25. CHARITY RELATED PARTY TRANSACTIONS

	Platform Enterprises Ltd £	Gofal Enterprises Ltd £	Cardiff Cleaning Services Ltd £	Newlink Wales £
Expenditure	-	-	63,115	-
Revenue	-	-	-	-
Donation	-	-	-	480,150
Amounts owed to Charity	900	27,225	-	517,296
Amounts owed by Charity	-	-	5,446	-

During the year the Charity rented properties from Coastal Housing for provision of disbursed housing and support services. All transactions took place on normal market terms. During the year the Charity received funding from Swansea ABMU. All transactions took place on normal market terms.

On 1 April 2020 all the assets, liabilities and trade held by Newlink Wales (except for the properties) were transferred across to Platform for Change, the donation shown above is the net benefit to the Charity of this donation. The properties held by Newlink Wales are in the process of being sold and once both sales are finalised the remaining funds in the Charity will be donated across to Platform for Change.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2021

26. SUBSIDIARIES

Gofal Enterprises Ltd

The Charity controls Gofal Enterprises Ltd, its wholly owned subsidiary. The company is registered in England and Wales, company number 07240073. All surpluses made are gifted to the Charity. The financial statements have been consolidated on a line by line basis in the Statement of Financial Activities. A summary of the results are shown below:

	2021 £	2020 £
Profit and Loss in the period:		
Turnover	-	2,480
Sales to Group companies	-	-
Admin & other expenses	(754)	(20,992)
Write off of loan balance	148,946	-
Intercompany purchases & recharges	-	-
Net (loss) / profit	<u>148,192</u>	<u>(18,512)</u>
The aggregate of the assets, liabilities and funds below:		
Current assets	150,667	150,332
Creditors due within 1 year	(13,947)	(227,813)
Creditors due after 1 year	(439,492)	(373,483)
Net Assets	<u>(302,772)</u>	<u>(450,964)</u>

PS Properties & Interiors Ltd

This company was dissolved on 16 February 2021.

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

26. SUBSIDIARIES

Cardiff Cleaning Services Ltd

The Charity controls Cardiff Cleaning Services Ltd, its wholly owned subsidiary. The company is registered in England and Wales, company number 06136290. All surpluses made are gifted to the Charity. The financial statements have been consolidated on a line by line basis in the Statement of Financial Activities. A summary of the results are shown below:

	2021	2020
	£	£
Profit and Loss in the period:		
Turnover	1,037,151	983,288
Sales to Group companies	63,115	37,770
Admin & other expenses	(1,202,832)	(1,051,603)
Other income	64,451	-
Intercompany purchases & recharges	-	-
Net (loss) / profit	(38,115)	(30,545)
The aggregate of the assets, liabilities and funds below:		
Fixed assets	1,163	2,253
Current assets	301,836	150,989
Creditors due within 1 year	(211,085)	(230,067)
Creditors due after 1 year	(206,854)	-
Net Assets	(114,940)	(76,825)

Platform Enterprises Ltd

The Charity controls Platform Enterprises Ltd, its wholly owned subsidiary. The company is registered in England and Wales, company number 11953056. All surpluses made are gifted to the Charity. The financial statements have been consolidated on a line by line basis in the Statement of Financial Activities. A summary of the results are shown below:

	2021	2020
	£	£
Profit and Loss in the period:		
Turnover	-	-
Sales to Group companies	-	-
Admin & other expenses	(23,715)	(5,741)
Other income	15,000	-
Intercompany purchases & recharges	-	-
Net (loss) / profit	(8,715)	(5,741)
The aggregate of the assets, liabilities and funds below:		
Fixed assets	-	-
Current assets	172,574	147,253
Creditors due within 1 year	(23,646)	(23,592)
Creditors due after 1 year	(163,284)	(129,302)
Net Assets	(14,356)	(5,641)
Share capital	100	100

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2021

26. SUBSIDIARIES

Newlink Wales

The Charity acquired control of Newlink Wales (another Charitable Company) on 11/10/2019 when the Board of Newlink Wales was replaced with Board members from Platform for change. The charitable company is registered in England and Wales, company number 04142393 and charity number 1047912. All surpluses made are used to further the charitable aims of the Group. The financial statements have been consolidated on a line by line basis in the Statement of Financial Activities from the date of acquisition. A summary of the results post acquisition are shown below. The balance sheet as at 11/10/2019 has been treated as a donation in the consolidated accounts, this totalled £1,349,222.

	2021	2020	2020 - Post acquisition
	£	£	£
SOCl in the period:			
Income	-	843,852	431,173
Donation to Charity	(480,150)	-	-
Expenditure	(46,787)	(1,040,371)	(375,244)
Net Surplus / (Deficit)	(526,937)	(196,519)	55,929

The aggregate of the assets, liabilities and funds below:

	At 31 March 2021	At 31 March 2020	At 11 October 2019
	£	£	£
Fixed assets	-	925,000	925,000
Current assets	1,396,509	540,842	519,642
Creditors due within 1 year	(518,296)	(60,692)	(95,420)
Creditors due after 1 year	-	-	-
Net Assets	878,213	1,405,150	1,349,222

27. POST BALANCE SHEET EVENTS

Post year end the final property held by Newlink Wales was sold and the proceeds of this sale and the other property sold during FY21 will be donated across to Platform for Change during FY22.

28. Extraordinary Items – Charity

During the prior year, the charity undertook an impairment review of the amounts owed to the Charity by group companies as at 31/03/2020. As a result, an amount of £76,979 was provided against the balance owed by Gofal Enterprises Ltd. At 31/03/2021 there were no balances owed to the Charity by the subsidiary companies (excluding Newlink Wales).

29. Extraordinary Items – Group

During the prior year, the charity undertook an impairment review of the goodwill balances held in the Group. As a result, an amount of £150,000 was provided against these balances. At 31/03/2021 the goodwill held by the Group was £nil. Gofal Enterprises Ltd also came to an agreement to settle one of the loan balances held, this resulted in a gain to the company of £148,946.