

Report of the Trustees and Consolidated Financial Statements for the year ended 31 March 2023 for Platform for Change

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PLATF **FORM**

For mental health and social change
Dros iechyd meddwl a newid cymdeithasol

**PLATFFORM FOR CHANGE T/A PLATFFORM
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

Table of Contents

<u>Introduction</u>	<u>2</u>
<u>Our Objects</u>	<u>2</u>
<u>Our Aims</u>	<u>2</u>
<u>Public Benefit Statement</u>	<u>2</u>
<u>Platform's Vision</u>	<u>2</u>
<u>What We Do, and How We Did It in 2022 – 2023</u>	<u>3</u>
<u>Relationships Between the Charity and Other Organisations</u>	<u>7</u>
<u>Stability and Growth: Foundations for the Future</u>	<u>8</u>
<u>Our Aims for 2023 – 2024</u>	<u>8</u>
<u>Financial Review</u>	<u>10</u>
<u>Structure, Governance and Management</u>	<u>12</u>
<u>Reference and Administrative Details</u>	<u>17</u>
<u>Statement of Trustees' Responsibilities</u>	<u>18</u>
<u>Report of the Independent Auditors</u>	<u>19</u>
<u>Consolidated Financial Statements for the year ended March 2023</u>	<u>23</u>

**PLATFFORM FOR CHANGE T/A PLATFFORM
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

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 2023, 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 strategy update of 2022, we have now begun the process of reflecting on and updating our strategy to better serve our stated aims, ensure that everything we do is firmly rooted in our overarching purpose, and to use our existing projects as effectively as possible.

Our aims

- To change the dominant narrative around mental health
- By advocating for the role that trauma, life experiences and socio-economic circumstances have on our mental health and ability to heal.
- By making the evidence for this accessible to help shift public perceptions.
- To make our 'helping systems' work better for people
- By changing how we provide services to people in distress.
- Focus first on the mental health, housing, homelessness, and young people's systems we interact with.

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 serve our charitable objectives.

Platform's vision

Sustainable wellbeing for all

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

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, relational and trauma informed approach seeks to role model how systems can and must work differently, not just in our relationships with the people using our services but across the system.

What we do – and how we did it in 2022 - 2023

2022- 2023 was a period where there has been a real focus on developing and understanding our practice in becoming trauma informed and relational. We have worked with operational teams to develop our understanding of relational trauma informed practice, developing our reflective practice tools, and working hard to build relationships and safe spaces both internally with each other, people we support and external partners. Staffing has continued to be difficult across all areas of our operations, with recruitment for vacant roles proving challenging. This is an ongoing challenge across the sector. We have worked with our Communications and Marketing team and People department to create a recruitment video as part of our recruitment strategy. The commitment and hard work of staff during this period has allowed our projects to continue operating successfully.

We worked with 11,290 people during 2022-2023

Feeling Safe: Crisis Prevention and Home

Our Crisis Prevention and Home services include:

Supporting people in mental health and housing crises

Alleviating and preventing homelessness, including a range of short and longer term supported accommodation options.

Therapeutic alternatives to inpatient admissions:

Supporting people to manage their own tenancy in the community and live independent, fulfilling lives. Helping people navigate between and through services (from hospital, to supported housing, and independent tenancies)

Our Crisis Prevention and Home projects are rooted in a belief that having our own home or short-term place of safety during times of crisis - one that we choose ourselves and where we feel comfortable, happy, and protected from harm - is fundamental to our wellbeing. Our Crisis Prevention and home services span across 10 Local Authorities – Swansea, Neath Port Talbot, Bridgend, Cardiff & Vale, Merthyr, Rhondda Cynon Taff, Caerphilly, Blaenau Gwent, Torfaen, and Newport

We worked with 4,930 people across our Crisis Prevention and Home Projects and Services

84% of people we worked with reported an improvement in their mental health and wellbeing.

78 % of people we worked with reported feeling safer within their homes and communities

81 % of people we worked with reported feeling more able to manage their accommodation

We supported **209** people within our Crisis Houses – Ty Cynnal and Linden house

86.14% of guests who stayed at our crisis houses prevented a hospital admission

67% of guests reported improved mental health

62.5% of guests reported an improvement identity and self esteem

What happened throughout the year?

Relationships with our partner agencies have continued to strengthen, with several of our community support projects working collaboratively within community hubs and running drop-in sessions.

Swansea have developed a third outreach surgery based in Include Hub, a new integrated hub with Cefn Coed Hospital.

Neath Port Talbot team are permanently based within the borough twice a week, this has been vital and has enabled the team to keep connected with services within the local area and resulted in an increase in prevention referrals.

**PLATFFORM FOR CHANGE T/A PLATFFORM
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

Our teams in **RCT** have had an exceptionally difficult year in relation to recruitment but despite these challenges they have continued to provide excellent support, have embraced the relational trauma informed training, and have held community wellbeing events.

Merthyr despite staff shortages, the team has managed to maintain service delivery and support people to either remain in their homes or prevent homeless. The team re-established the monthly coffee mornings providing peer support to the people we support on both our floating support and housing crisis services.

In July 2022, our **Torfaen Supported Housing** team following a period of recruitment, completed a bespoke relational trauma informed training programme alongside holding formulation sessions with one of our Clinical Psychologists providing a safe space to reflect and understand the needs of the people within our supporting housing projects which has had a positive impact on the people we support and the wellbeing of the staff.

Caerphilly Community Support Services have grown this year which resulted in a restructure to ensure we have the correct leadership resource across the teams. There has been an increase in the number of drop-in services across the borough with each area now having a regular drop in. This year, Channel View in Risca has grown immensely, with a turnover of over 30 people accessing support each week.

Caerphilly Supported Housing has seen the growth in the star flats project which now supports 10 properties. Where people have gained employment or volunteering as in line with this service, we have seen these houses become their forever homes.

Blaenau Gwent services have been focused on relationships and community development supporting people to come together with garden initiatives and growing their own vegetables.

Vale services staff attended a leadership event with our commissioners, promoting the services. This was a huge success and an excellent opportunity to network and build relationships with other agencies to work in partnership with plus the team have focused on developing a sense of community with garden initiatives and volunteering opportunities for people we support.

In early March 2023, our **Torfaen Community Support Team** held a re-launch event of our services and invited our partnership agencies and commissioners along to meet the team and embrace our relational trauma informed culture we continue to develop. The event was a huge success, and well attended by an array of professionals from the local and extended communities. This event allowed us to connect with our local community and partner organisations.

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

We work with Children, Young People and Families. We have expanded our offer to include younger children, whole family wellbeing support, parents' programmes and supporting siblings of a child or young person experiencing mental health challenges.

We know we cannot support young people's wellbeing in isolation, and need to work with the whole family/support parents' wellbeing as well, to create mentally healthy and nurturing environments for children to thrive in.

Young people having the best start in life, minimising the risk and/or impact of trauma and ensuring children have the skills of emotional awareness and good mental health are key to creating sustainable wellbeing in the future. Across all our children and young people's projects, parents, and family support we offer a mix of one-to-one support, group-based wellbeing programmes and peer mentoring, all complimented by co-created online resources and wellbeing products (journals, power-up cards, workbooks, and activity packs).

We worked with 3,708 children, young people, and families

87% reported an increase in wellbeing (measured via WEMBS)

78% reported learning something new that helps their wellbeing

76% report using new wellbeing strategies to support their wellbeing

**PLATFFORM FOR CHANGE T/A PLATFFORM
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

85% report achieving a wellbeing goal they set out to do at start of support

97% felt listened to

100% of stakeholders would recommend Platform support.

What happened throughout the year?

Our children, young people and family work continues to go from strength to strength working alongside partners to understand what young people and families need and embracing training with our clinical psychologists to develop and embed our relational trauma informed practice.

Our **Power Up project** began its co-production phase engaging with 750 young people aged between 10-25 and engaging with 461 young people across all sessions. 96% of young people found the Power Up team engaging to listen to, 94% of young people felt like the team listened to their ideas and took them on board 98% of young people found the session fun. The team used several initiatives to engage with people from the Power Up Pitch, engagement sessions, questionnaires, theatre projects, a residential, an advisory group and Wonderfest . The team are now pulling together all the data and feedback to develop the service model for next financial year.

Swansea 4YP were successful in securing funding to provide summer activities to young people throughout the summer holidays plus the **Wonderfest** was again a huge success both with an online event for Professionals and an in-person wellbeing event in Swansea with over 1000 people attending bringing together partner agencies and local organisations. 100% of people who attended the professional event stated that they felt the event provided them with a range of talks to inspire and inform around working from a trauma informed perspective with young people. People who attended particularly valued the LGBTQ+ talk and the range of professional speakers but did highlight that they would prefer any future events in person rather than online.

There have been challenges with recruitment within our Gwent services. **Gwent 4YP** and **Gwent Families** have continued to support young people and families within the region. **76%** of young people supported by **Gwent 4YP** self-reported an improvement in their overall wellbeing and **84%** reported making progress towards their goals. In our **Gwent Families** project the team have received some excellent feedback about the project, one family feedback 'The project has gone above and beyond for our family. She has supported us but also liaised with numerous professionals involved with our family to get the right support for us all. I cannot thank her enough.'

The Hangout is a new project that started during the year and is an early support hub for young people in Cardiff and the Vale for children aged 11-18years old. The project provides therapeutic and wellbeing activities for children and young people operating 3pm-9pm. The team have been working hard in readiness for our launch in the new financial year.

Meaning and Purpose: Volunteering, Skills Development and Employment

Platform's Employment services offer training, skills development, mentoring, job search and placement support for those who are currently not in work due to mental health challenges to enable people to return to work or engage with volunteering opportunities.

Positive employment and volunteering are fundamental to sustainable wellbeing. These services directly align with Platform's values as they offer people the opportunity to have meaning and purpose in their lives, contribute to and feel connected to their community and wider society, gain greater economic independence, and have the benefits of routine and social connection that employment offers. Tackling poverty and inequality are also key components to improving individual and societal mental health and wellbeing, of which improving access to sustainable employment is a huge part. As such, employment, training, skills, and volunteering projects contribute enormously to people becoming and staying well.

We worked with 676 people in our employment and volunteering services

What happened throughout the year?

The team's focus has been to continue to develop and strengthen relationships within the community providing a range of activities and events. The team ran 12 community wellbeing events with an average of 35 people attending each session. Over 125 people accessed clothing for work-based opportunities, volunteering, employment, and family occasions through our partnership with Working Wardrobe. There were 13 Community walks, average 15/20 individuals accessing the walk and signpost to services and opportunities and the team have 12 volunteers supporting our community programmes.

The **Caerphilly Pathway Project** supported 72 people with 31 people accessing education and training and 4 people entering full time employment. The project also had 27 people entering volunteering in the area.

Our **Active Inclusion project** supported 78 young people and adults to access employment, training, education, or volunteering. 12 people entered full time employment, with one person securing work within Platform, 16 people entered volunteering opportunities and supported 5 people to access paid work placements.

In January 2023 we launched our new **Out of Work Peer Employment Service** funded by Welsh Government. The event was a great success with a range of local organisations attending to find out more about the service. The team have worked hard to strengthen and build partnerships within the Gwent region to highlight the new project. Since being operational in January we have worked with 164 people and supported with 2 people accessing paid placements with 1 person then going on to secure employment in Platform, 13 people entering volunteering opportunities and 8 people accessing further learning opportunities.

The team were also successful in obtaining a grant donation from Enterprise for community wellbeing initiatives and the development of volunteering across the region.

Living Well and Staying Active: Dementia Support

Our **Effro** 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. Effro emphasises the importance of time spent outdoors, and connections with other people and the wider community.

210 people supported through group settings

86 people worked with via one-to-one support

195 people trained under the Alzheimer's Society Dementia Friends programme

341 people reached through training

96 Carers worked with both directly and indirectly.

Supporting Wellbeing: Therapies, Training and Learning

We know access to talking therapies can have significant impact on recovery as well as preventing additional challenges to mental health, supporting lasting, sustainable wellbeing.

The impact of the pandemic on people's mental health during the reporting period continued to be significant. Breathe, Platform's wellbeing and counselling project, offered support to people feeling very anxious, low, or under a lot of pressure during these uncertain times. This support was offered both as in-person and online, over the phone and as 'walk and talk therapy' to provide both choice and safe environment. Counselling was offered in a range of languages, including Urdu, Hindi, Gujarati, Bengali, Danish, Greek, Polish, German, and Norwegian

Influencing, Transformation and Social Change

Between April 2022 and March 2023, we responded to various Welsh Government consultations and continued our ongoing participation with the Wales Alliance for Mental Health, and we began to reconnect and build new partnerships across the mental health sector in Wales. We supported the trauma informed framework for Wales, ACE hub and TSW work via their advisory group. We are working with Cymorth on a reflective practice tool kit and training process.

We spend time working out our internal processes and developing ideas about our social movement and influencing work.

**PLATFFORM FOR CHANGE T/A PLATFFORM
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

Our focus was working on the creation and launch of our Manifesto for Change, which we published and launched in February 2023. We launched this internally to our staff, and between February and March 2023 we presented at the three main party conferences in Wales and had a one-to-one presentation with the leader of the fourth party in Wales.

New System Alliance and the person-centred, trauma-informed, and strengths-based approach

Our New System Alliance partnership with Mayday Trust and Homeless Network Scotland continued to develop throughout the year. We held joint online events to inspire and to challenge, looking at different topics. We employed a Wisdoms and Research Officer to begin working across the third sector throughout the UK to use a narrative inquiry / emancipatory research approach – prioritising the experiences of people who have used services.

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, Monmouthshire, Pembrokeshire, Ceredigion, and Carmarthenshire

Housing Associations - United Welsh, Cynon Taf Housing Association, Rhonda Housing Association, Merthyr Tydfil Housing Association, Linc Cymru Housing Association, Coastal Housing, Caredig, Pobl, Melin Homes, Hafod, Newydd Housing Association, Newport City Homes, First Choice Housing association, and one private landlord. Cardiff Community Housing Association,

Health Boards - Cwm Taf Morgannwg UHB, Swansea Bay UHB, Hywel Dda, Aneurin Bevan, and Cardiff and Vale UHB.

Welsh Government - Through the provision of the Homelessness Prevention Fund, Section 64 grant funding (both Mental Health and Sustainable Social Services). Mental Health Recovery Grant (COVID) and the Bereavement Fund; National Suicide and Self Harm Prevention NHS Wales (in development), ACE's Hub

Trusts - The National Lottery Community Fund —Mind our Future of Wales Council for Voluntary Action, St Martins in the Field, 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.

Established relationships are also maintained with the following bodies:

Strategic Forums - Local Authority and Health Board Strategic Mental Health Joint Planning Forums, Regional Housing Collaborative 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, BAME Mental Health Task and Finish Group (Welsh Government), Western Bay Area Planning Board, Cardiff and Vale Regional Planning Board, NEST/NYTH communities of practice

Voluntary Sector Organisations - Cymorth Cymru, Shelter Cymru, WCVA, TPAS Cymru, Vale and Cardiff Regional Partnership Board, Aging Well Partnership and Starting Well Partnership, Interlink, Mental Health Action Cymru, Torfaen Voluntary Alliance, GAVO, Voluntary Action Merthyr Tydfil, Neath Port Talbot CVS, Swansea CVS, Bridgend Association of Voluntary Organisation, Barod (Merthyr), Glamorgan Voluntary Services, C3CS, Gwent Mental Health and Learning Disability Alliance and Cardiff and Vale Action for Mental Health, Diverse Cymru, Tai Pawb, Save The Children, Llamau, YMCA, Promo Cymru, Working Wardrobe, Worker's Educational Association Wales, EYST, Youth Mindfulness Education CIC, Llamau , Gentle Radical (arts youth work/community work group), Mind Cymru, Pride Cymru, Wales Alliance for Mental Health, Ace Hub Wales PHW Traumatic Stress Wales, Growing Spaces; Care Collective Gwent, Gwent Carers Collective and The Lighthouse Club.

**PLATFFORM FOR CHANGE T/A PLATFFORM
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

Education Cardiff Metropolitan University Cardiff university, Bangor University, Bath University; Swansea University, Bridgend College, St David's Catholic Sixth Form College USW (in development), Coleg y Cymoed (in development)

Private Companies: Big Dog Coffee Stability, Vanguard, Deryn, Vapour Cloud, Healthcare RM; Case Management Cymru Ltd. (in development), Resource Group.

Stability and growth: foundations for the future

Platform continues to grow. The charity's group activity has a turnover approaching £13m and strong reserves. Following a refresh of Platform's strategy and addition of our purpose statements, we have greater clarity and connection to why we exist and the changes we want to see in the world. This informs all our business development and commercial activity. Ensuring everything we do is enabling us to achieve our purpose and live our values.

We have had good success this year in our tendering and grant fundraising activity, achieving a win rate of 70% of opportunities applied for, generating over £2m annual income and £6.2m total income (including retaining existing contracts and winning new business).

We have grown across all areas of the charity, as well as growing new areas of work. This includes securing a contract to establish the first Early Support Mental Health Hub for 11-18yrs in partnership with Cardiff and Vale UHB. We have also developed our Psychology-lead Trauma-Informed Community Development, with exciting partnership work with Save the Children being piloted in Newport.

Other new areas of expansion have included contracts with Hwyl Dda UHB to deliver training to school SLTs and teachers as well as CAMHS professionals across Ceredigion, Carmarthenshire, and Pembrokeshire around becoming a Trauma-Informed School. We also have a growing relationship with Public Health Wales, successfully gaining funding for training, consultation, and research projects to support the implementation of the Trauma Informed Wales Framework.

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. 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.

Our aims for 2023

During this period, we have continued to pursue progress towards our 2024 milestones. A senior level restructure driven by the need to achieve financial savings at the tail end of 2022/23 has led to some progress against plans being slower than planned.

By 2024 our workforce will be living Platform values and be asset based, relational and trauma informed in all that we do.

Appointment of a Clinical Psychologist and a team to lead this work internally, training programmes developed and delivered to 75% of staff, reflective practice tool kits developed for leaders and reflective practice bedded into organisational culture, culture of co-production and co-creation bedded into culture working with Co-pro Wales. Ongoing development of culture and practice to ensure we are living our values on the inside.

By 2024 we will be operating to Investors in People Gold standard, demonstrating a high performing workforce with a strong focus on wellbeing.

Gold standard achieved.

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.

**PLATFFORM FOR CHANGE T/A PLATFFORM
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

Story telling workshops held across the organisation, continued implementation of operational database and new systems for outcome reporting adopted. Progress was slower than anticipated and this area of work remains a priority.

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.

Diverse Cymru Cultural Competency Certification – Bronze award achieved with significant movement made during the year towards Silver. Slow increase in diversity of our workforce and people who use our services. We are still to make significant progress at Board and leadership levels of the charity.

By 2024 we will have robustly tested and evaluated our own internal transformation / system change Theory of Change and be ready to launch our 'this is how you do it and make it stick' evidence-based approach to making system change happen.

Platform Manifesto for Change launched in February 2022 online with in person events in Cardiff and London and ongoing presentations at conferences across the UK. Platform Wellbeing – a key part of our influence strategy launches in London and Cardiff with contracts secured in Wales and England.

Theory of change approved by Board as part of our formal Influence Strategy at the end of 2023 and will be a priority area of work for 2023/24

Key strategic areas of work for 2023/24

During the year we reviewed our strategic milestones alongside our approach to strategic business risk. For the first time we started to take a 'purpose focused' approach to business risk – asking the question what could get in the way or prevent us from delivering on our purpose.

To change the dominant narrative around mental health

By advocating for the role that trauma, life experiences and socio-economic circumstances have on our mental health and ability to heal.

By making the evidence for this accessible to help shift public perceptions.

To make our 'helping systems' work better for people

By changing how we provide services to people in distress.

Focus first on the mental health, housing, homelessness, and young people's systems we interact with.

This has led to a new set of 'purpose focused' strategic priorities which will be our focus as we move into 2023/24. They are described from a risk perspective and will be supported by detailed operational plans that span across Platform and help people make sense of the work and how it is contributing to the delivery of our purpose statements.

The strategic priority areas are:

Development and implementation of an influence, marketing and communications strategy that connects, inspires and one that delivers change.

Living our values and commitment to being a strength based, relational and trauma informed organisations with the people we employ, who volunteer with us and those we work alongside in the wider system.

Living our values and commitment to being strengths based, relational and trauma informed in our work with the people who use our services and with the people who commission them. Celebrating and sharing where things are changing, working well, and seeking to affect change where they are not.

Doing no harm to people – prioritising the safety and wellbeing of all people we work with, ensuring robust and effective safeguarding and compliance systems and practice supported by a learning culture

**PLATFFORM FOR CHANGE T/A PLATFFORM
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

Looking after our financial resources – ensuring the continuation of excellent financial management and control and ensuring robust and effective medium to long term financial and income generation plans are in place and executed.

Always being mindful of the external policy and legislative landscape – what is here and what is coming, what could help us deliver on purpose and what might get in the way.

Financial review

The Consolidated Statement of Financial Activities (SOFA) set out on page 23, shows the financial results for Platform and those of its trading subsidiaries. The individual Charity SOFA is set out on page 24.

Income

The group income has increased by £1.12m compared to the prior financial year. The group income of £12.9m represents a 9.5% increase over FY 2022, with the principal sources being as follows, (further detail included at note 5).

Income from charitable activities amounting to £10.22m
Trading turnover of £2.66m
Other income of £12k

Within Income from Charitable Activities, funding from local authorities totalling £5.6m remains our greatest source and includes income from supporting people and housing advice services via contracts with local authorities.

Other principal sources of funding are detailed at Note 5 and include, £870k from Welsh Government, rental income £1.86m and local health boards £772k. Whilst ESF funding has seen a reduction over the previous year, this is due to a few employment contracts ending during the financial year. 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

Group resources expended are £325k more than income received during the financial year and this has been supported using fund balances held within the balance sheet. The charity forecasted a deficit budget for the financial year, and this was closely monitored and reviewed. 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 deficit of £0.3m in respect of the Charity, and a Consolidated Group deficit of £0.3m.

The total funds balance as of 31 March 2023 for the Charity was £2.7m, (Consolidated £2.3m). 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 independent, long-term income to support the charity in its income diversification strategy.

Whilst market conditions continue to be challenging across the cleaning industry, and competition fierce, APP UK continues to consolidate post-acquisition and enhance its market position both in South Wales and the Southwest. Ongoing work focusses on strengthening its branding alongside ensuring robust operational management systems are in place. The core operating structure remains streamlined, and the company continues to invest in staff development and training. External investors remain supportive of the ongoing strategy.

**PLATFFORM FOR CHANGE T/A PLATFFORM
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

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.

The principles that the trustees have determined for holding reserves are: -

- Platform's minimum Free Cash Reserve Fund calculation is to be based on the entire organisation winddown cost.
- The minimum Free Cash Reserves calculation will be reviewed annually and presented to Board alongside annual budget setting process between March and June.
- Reserve Investment plans will be reviewed alongside the 3-year budget process where a longer-term view is always considered
- Proposed investments should demonstrate connection to purpose and pursuit of strategy. They should also outline how the Reserve Investment is to be used and afforded across the organisations financial model over a defined period.
- Ideally Reserve Investments should not be used for the underpinning/expansion of organisational support service departments. Support Service resourcing should be afforded managed through the management recharge process
- Reserve Investment plans will be presented to the Board of Trustees annually alongside the annual budget setting process which occurs March/April.
- Once the annual Reserve Investment plan is approved by Board, it becomes delegated to the Executive team to implement (requiring no further sign off, unless stipulated) as laid out in the Reserve Investment paper for that year
- Any additional investment proposals or significant amendments that may be required during a year will require Trustees approval to ensure General fund levels are maintained
- All Reserve Investment proposals should clearly set out the purpose of the required investment and identify how the impact of the investment will be measured (where possible following the "*purpose, method, measure*" mantra)
- Reserve Investments will *not* be used to financially support/underpin areas of commissioned work which are underfunded unless there is a solid strategic driver for doing so. Any proposal of this nature requires approval by Board.
- Where possible external revenue streams will be pursued to reduce reserve investment requirements

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.

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 as above. The Consolidated Free Reserves figure of £1.5m therefore remains comfortably ahead of the organisation minimum level of reserves required. From the free reserves, £1.4m of these funds have been ringfenced as designated funds and will be used for future charitable purposes.

Designated funds

The movement on the designated funds during the year are shown in note 21 to the accounts. Details of the funds are noted below:

Freehold Property & Fixed Assets Reserve

This reserve of £575k reflects the equity retained in the two freehold properties and tangible fixed assets on Beaufort House and Pen-y-lan Road. The reserve was increased to £575k during the financial year following the investment of refurbishing Beaufort House in Swansea.

IT & Digital Development Reserve

A fund of £30k to support the continued upgrading of the charities operating system software.

Influence & Strategy Reserve

A designated fund of £240k supporting our Influence and change strategy.

Business Development Reserve

This reserve of £128k supports the ongoing develop of Independent Income for the Charity.

SIB Platform Reserve

This reserve of £95k reflects the value of investment received from SIB to support the operations of Platform Wellbeing over the next 2 years. The funds will be released in accordance with budgeted plans.

Projects & Services Reserve

This reserve of £326k will support the development of our projects and services across the organisation.

Restricted funds

The detailed movements on restricted funds during the year are shown in note 21 to the accounts.

Structure, governance, and management

Governing document

Platform for Change, trading as Platform, 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 17.

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 the Executive Team. With the notable exception of trustees, the charity does not significantly rely on the services of unpaid volunteers or donations from the 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.

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 17. 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.

**PLATFFORM FOR CHANGE T/A PLATFFORM
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

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.

Risk management

The risk management framework sets out the process that we use to identify and manage the principal 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
- 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
<p>External environment:</p> <ul style="list-style-type: none"> -Cost of Living Crisis -Continued public sector cuts -Welfare reform, specifically Local Housing Allowance, threats to supporting people funding, increasingly competitive tendering environment. 	<ul style="list-style-type: none"> Continued lobbying of commissioners to support the ongoing cost of living challenges Ensuring our annual budget setting process is robust along with our financial planning and monitoring processes Disciplined tender writing processes Strong external relationships / partnerships Improved key performance measure reporting following implementation of new systems Refocus of strategy and underlying business model towards a more balanced mix of earned and contracted revenue.

**PLATFFORM FOR CHANGE T/A PLATFFORM
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

<p>A workforce to deliver:</p> <p>-We are unable to retain and recruit the workforce we need to deliver on behalf of service users and commissioners</p>	<p>Continuing review of operating T&Cs for front line staff to remain competitive in market</p> <p>Salary benchmarking exercise undertaken which continues to inform our remuneration and pay strategy.</p> <p>Stable Executive team and central support function</p> <p>Rollout of Compassionate Leadership, ACE & Trauma informed leadership and development programmes</p> <p>Use of appraisal and supervision to identify development roles for staff members</p> <p>Improved HR information and data, and development of cascade to provide key performance indicators</p> <p>Greater autonomy and responsibility with introduction of mobile working across the organisation</p> <p>Embedding Thinking Environment principles across organisation.</p> <p>Improved recruitment marketing activity</p>
<p>Group governance and strategic leadership:</p> <p>-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>	<p>Strong active Trustees with cross sector experience</p> <p>Governance framework and competencies</p> <p>Governance and leadership culture-Thinking Environment. Stable Executive team, clear strategic plan – leading to the future</p> <p>Clear understanding of trading subsidiary function and culture. Stable Executive team leading the strategy and operations.</p>

**PLATFFORM FOR CHANGE T/A PLATFFORM
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

<p>Brand, reputation, culture, values & stakeholder experience:</p> <p>-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>	<p>Communications strategy in development, connecting our work, purpose, and strategy to all stakeholders</p> <p>Emerging programme of Impact & Evaluation works, to demonstrate our value and impact</p>
<p>National/International/ Force Majeure Events :</p>	<p>Development of Operational/HR/H&S systems in light of Lessons from Lockdown</p> <p>Diversification of activities/ clear Business Development Strategy for Growth</p> <p>Mobile/Remote working policy across organisation</p> <p>Strong relationships with funders/commissioners</p> <p>Robust Reserve retention policy</p> <p>Cash liquidity</p>
<p>Independent Revenue generation through trading activities:</p> <p>-Risk that the trading subsidiary (APP UK) does not deliver the levels of independent income contained in the business plan</p> <p>-Risk that Breathe, and future commercial Training activities do not achieve expected revenue and therefore contributions to the organisation</p>	<p>Strong PEL Board and executive team with extensive commercial experience.</p> <p>Review of performance against five-year business plan</p> <p>Annual budget setting process and robust financial planning and monitoring processes</p> <p>Investment appetite – social and commercial</p> <p>Development of clear and streamlined performance reporting frameworks to/from the trading subsidiary</p> <p>New leadership team established to drive forward Platform Wellbeing (inc. Breathe) progression.</p>

**PLATFFORM FOR CHANGE T/A PLATFFORM
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

<p>Income, Cost control and efficiencies:</p> <p>-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</p> <p>Quarterly management reporting to Board</p> <p>Monthly reporting to operational teams</p> <p>Cyclical programme of cost efficiency reviews in place</p> <p>Reserve and investment policies in place</p> <p>Annual budget setting process</p> <p>Continuing to invest in core systems for HR, payroll, and finance to drive further cost control and efficiency savings</p>
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Related Parties

See notes 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 FOR CHANGE T/A PLATFFORM
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

Reference and administrative details

Registered charity number

- 1000889

Registered company number

- 02546880

Board of Trustees

- Ubongabasi Obot – Stood down as Chair & Trustee 09/08/23
- Christopher Loughran – Stood down as Vice Chair – 08/02/23
- Anne-Louise Tonge – Appointed Vice Chair – 22/03/23 – stood down as Vice Chair & appointed as Chair 09/08/23
- Debbie Green
- Stewart Davison
- Neil Hapgood
- Stephen Spill – Stood down as Trustee - 20/01/23
- Cher Lewney
- Naomi Lea – stood down as Trustee 10/05/23
- Nasir Adam – Stood down as Trustee – 25/02/22

- Naomi Sweeting – Appointed trustee – 3/12/22

Key Management Personnel

- Ewan Hilton – Chief Executive Officer
- Matthew Cole – Deputy Chief Executive
- Nadine Holloway – Director of Finance
- Liz Mander – Director of Operations
- Jules Weston – Director of Marketing and Communications (left – 17/03/23)
- Jane Evans – Director of People & OD (left 17/03/23)

Company Secretary

- Nadine Holloway

Principal and Registered Office

- Beaufort House, Beaufort Road, Swansea, SA6 8JG

Solicitors

- David Prosser & Co Solicitors, 3 Court Road, Bridgend, CF31 1BL
- Geldard's 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

**PLATFFORM FOR CHANGE T/A PLATFFORM
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

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

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 20th September 2023 and signed on its behalf by:



.....
Anna-Louise Tonge - 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 2023 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 and Parent's affairs as at 31 March 2023 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.

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. As part of this discussion, we identified potential for fraud in the following areas:
 - Completeness of income, including potential repayment of grant funding;
 - Non recognition of indicators of impairment;
 - Misclassification of expenditure between funds;
 - Cut-off of expenditure and income;
 - Incorrect treatment of Inter-group donations
- 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.

PLATFFORM FOR CHANGE T/A PLATFFORM
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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

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: .20 September 2023.....

**PLATFFORM FOR CHANGE T/A PLATFFORM
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

PLATFFORM FOR CHANGE

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the income & expenditure account)
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	3,717	8,033	11,750	12,276
Charitable activities	5				
<i>Support for mental health and wellbeing</i>		3,998,580	6,226,122	10,224,702	9,926,332
Other trading activities	3	2,656,159	-	2,656,159	1,828,154
Other income	4a	-	-	-	4,928
Investment income	4b	-	-	-	-
Total		6,658,456	6,234,155	12,892,611	11,771,690
EXPENDITURE ON					
Raising funds	6	(6,749)	-	(6,749)	(693)
Charitable activities	7b				
<i>Support for mental health and wellbeing</i>		(5,188,185)	(6,132,353)	(11,320,538)	(10,743,346)
Other trading activities	7b	(1,890,002)	-	(1,890,002)	(1,199,278)
Total		(7,084,936)	(6,132,353)	(13,217,289)	(11,943,317)
Net gains/(losses) on fixed asset disposals		-	-	-	(614)
Taxation		-	-	-	-
NET INCOME/(EXPENDITURE)		(426,480)	101,802	(324,678)	(172,241)
Transfers between funds	21a	32,982	(32,982)	-	-
Net movement in funds		(393,498)	68,820	(324,678)	(172,241)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,884,039	805,152	2,689,191	2,861,432
TOTAL FUNDS CARRIED FORWARD		1,490,541	873,972	2,364,513	2,689,191

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.

PLATFFORM FOR CHANGE T/A PLATFFORM
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

PLATFFORM FOR CHANGE

CHARITY STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the income & expenditure account)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	3,717	8,033	11,750	890,489
Charitable activities					
Support for mental health and wellbeing	5	3,998,580	6,226,122	10,224,702	9,926,332
Other trading activities	3	779,658	-	779,658	664,920
Other income	4a	-	-	-	-
Investment income	4b	-	-	-	-
Total		4,781,955	6,234,155	11,016,110	11,481,741
EXPENDITURE ON					
Raising funds	6	(6,749)	-	(6,749)	(693)
Charitable activities	7a				
Support for mental health and wellbeing		(5,188,185)	(6,132,354)	(11,320,538)	(10,771,471)
Total		(5,194,934)	(6,132,354)	(11,327,287)	(10,772,164)
Net gains/(losses) on fixed asset disposals		-	-	-	(614)
Taxation		-	-	-	-
NET INCOME/(EXPENDITURE)		(412,979)	101,801	(311,177)	708,963
Transfers between funds	21b	32,982	(32,982)	-	-
Net movement in funds		(379,997)	68,819	(311,177)	708,963
RECONCILIATION OF FUNDS					
Total funds brought forward		2,220,218	805,152	3,025,370	2,316,407
TOTAL FUNDS CARRIED FORWARD		1,840,221	873,971	2,714,193	3,025,370

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 T/A PLATFFORM
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

PLATFFORM FOR CHANGE

**GROUP CONSOLIDATED BALANCE SHEET
AT 31 MARCH 2023**

	Notes	Unrestricted £	Restricted £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Intangible assets	14	163,024	-	163,024	-
Tangible assets	15a	1,213,401	-	1,213,401	904,598
Investments	16a	-	-	-	-
		1,376,425	-	1,376,425	904,598
CURRENT ASSETS					
Stock	17	723	-	723	-
Debtors	18	1,379,558	-	1,379,558	1,900,893
Cash at bank and in hand		1,588,525	873,971	2,462,496	1,921,172
		2,968,806	873,971	3,842,777	3,822,065
CREDITORS					
Amounts falling due within one year	19	(1,479,011)	-	(1,479,011)	(1,196,024)
		1,489,795	873,971	2,363,766	2,626,041
NET CURRENT ASSETS					
		2,866,219	873,971	3,740,190	3,530,639
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	20	(1,375,677)	-	(1,375,677)	(841,447)
Provisions for liabilities		-	-	-	-
		1,490,542	873,971	2,364,513	2,689,192
NET ASSETS					
FUNDS					
	21a			1,490,542	1,884,040
Unrestricted funds				873,971	805,152
Restricted funds				2,364,513	2,689,192
TOTAL FUNDS					

The financial statements were approved by the Board of Trustees on20th September 2023..... and were signed on its behalf by:

AL Clash

.....
Trustee
ANNE-LOUISE TONGE - CHAIR

**PLATFFORM FOR CHANGE T/A PLATFFORM
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

PLATFFORM FOR CHANGE

**CHARITY BALANCE SHEET
AT 31 MARCH 2023**

	Notes	Unrestricted £	Restricted £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Intangible assets	14	-	-	-	-
Tangible assets	15b	1,197,343	-	1,197,343	898,902
Investments	16b	100	-	100	100
		1,197,443	-	1,197,443	899,002
CURRENT ASSETS					
Stock	17	-	-	-	-
Debtors	18	1,231,461	-	1,231,461	1,693,689
Cash at bank and in hand		1,557,395	873,972	2,431,367	1,859,078
		2,788,856	873,972	3,662,828	3,552,767
CREDITORS					
Amounts falling due within one year	19	(1,083,697)	-	(1,083,697)	(954,905)
NET CURRENT ASSETS		1,705,159	873,972	2,579,131	2,597,862
TOTAL ASSETS LESS CURRENT LIABILITIES		2,902,602	872,972	3,776,574	3,496,864
CREDITORS					
Amounts falling due after more than one year	20	(1,062,381)	-	(1,062,381)	(471,494)
Provisions for liabilities		-	-	-	-
NET ASSETS		1,840,221	872,972	2,714,193	3,025,370
FUNDS					
Unrestricted funds	21b			1,840,221	2,220,218
Restricted funds				873,972	805,152
TOTAL FUNDS				2,714,193	3,025,370

The financial statements were approved by the Board of Trustees on ..20th September 2023..... and were signed on its behalf by:



.....
Trustee
ANNE-LOUISE TONGE - CHAIR

**PLATFFORM FOR CHANGE T/A PLATFFORM
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

PLATFFORM FOR CHANGE

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities:			
Cash generated from operations	1	731,925	(279,463)
Net cash provided by (used in) operating activities		731,925	(279,463)
Cash flows from investing activities:			
Purchase of tangible fixed assets		(441,775)	(153,436)
Proceeds from sales of fixed assets		-	217,842
Purchase of intangible assets		(163,024)	-
Sale of fixed asset investments		-	-
Interest paid		(85,443)	(31,512)
Cash balance acquired on acquisition of subsidiary		-	-
Dividends, Interest and rents from investments		-	-
Net cash provided by (used in) investing activities		(690,244)	32,894
Cash flows from financing activities:			
Repayments of borrowings		(90,813)	(86,384)
Cash inflows from new borrowing		590,456	18,750
Net cash provided by (used in) financing activities		499,643	(67,634)
Change in cash and cash equivalents in the reporting period		541,324	(314,203)
Cash and cash equivalents at the beginning of the reporting period	1a	1,921,172	2,235,375
Cash and cash equivalents at the end of the reporting period	1a	2,462,496	1,921,172

PLATFFORM FOR CHANGE

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

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

	Notes	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		(324,676)	(172,241)
Adjustments for:			
Losses/(gain) on investments		-	-
Depreciation charges		131,276	94,313
Amortisation charges		-	-
Dividends, Interest and rents from investments		-	-
Losses/(gain) on sale of fixed assets		1,696	(2,971)
Interest charges		85,443	31,512
Adjustment for loan arrangement fees		2,313	594
Loan funding forgiven		-	-
Decrease / (increase) in stock		(723)	-
Decrease / (increase) in debtors		521,335	(303,368)
Increase / (decrease) in creditors		315,261	72,698
		<hr/>	<hr/>
Net cash provided by (used in) operating activities		731,925	(279,463)
		<hr/> <hr/>	<hr/> <hr/>

1a. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Notes	2023 £	2022 £
Cash in hand		2,462,496	1,921,172
Overdraft facilities		-	-
		<hr/>	<hr/>
Total cash and cash equivalents		2,462,496	1,921,172
		<hr/> <hr/>	<hr/> <hr/>

**PLATFFORM FOR CHANGE T/A PLATFFORM
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

1b. ANALYSIS OF NET DEBT

	As at 1 April 2022	Cash flows	Other non- cash changes	As at 31 March 2023
	£	£	£	£
Cash & cash equivalents	1,921,172	541,324	-	2,462,496
Overdraft facilities	-	-	-	-
Loans falling due within one year	(205,593)	-	32,275	(173,318)
Loans falling due after more than one year	(841,447)	(501,957)	(32,275)	(1,375,679)
Total	874,132	39,367	-	913,499

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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 Beaufort House, Beaufort Road, Morriston, Swansea, SA6 8JG.

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. The charity is currently investing in its strategy using free reserves and as such has planned deficit budgets forecasted, monthly management accounts are prepared and reviewed to ensure expenditure is as planned with quarterly reports being presented to Board for scrutiny and approval. The charity produces 3 year I&E, Balance sheet and cashflow forecasts to view its long-term position which are updated twice per year.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

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.

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.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

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, 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.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

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 tangibles 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.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

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.

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.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

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 but no amortisation charged in the year of acquisition.

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

Improvements to property – 10% on cost

Project furniture & fittings – 20% on cost

Office equipment – 33% on cost

Plant & machinery – 20% on cost

PC equipment – 25% on cost

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

2. DONATIONS AND LEGACIES

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Newlink donation	-	-	-	878,213
Donations	11,750	12,276	11,750	12,276
	<u>11,750</u>	<u>12,276</u>	<u>11,750</u>	<u>890,489</u>

3. OTHER TRADING ACTIVITIES

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Training courses	177,657	196,114	177,657	196,114
Breathe counselling	589,214	461,248	589,214	461,248
Secondment income	-	-		-
Commercial rent	-	6,000		6,000
Other	-	1,558	12,787	1,558
Subsidiary trading income	1,889,288	1,163,234	-	-
	<u>2,656,159</u>	<u>1,828,154</u>	<u>779,658</u>	<u>664,920</u>

4a. INVESTMENT INCOME

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Common Investment Funds	-	-	-	-
Deposit account interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

4b. OTHER INCOME

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
CJRS funding	-	4,928	-	-
Other income	-	-	-	-
	<u>-</u>	<u>4,928</u>	<u>-</u>	<u>-</u>

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

5. INCOME FROM CHARITABLE ACTIVITIES

Source of income	Activity	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
APB	Support for mental health and wellbeing	127,340	229,971	127,340	229,971
Big Lottery	Support for mental health and wellbeing	207,707	56,096	207,707	56,096
Children in Need	Support for mental health and wellbeing	11,990	9,812	11,990	9,812
Community Foundation	Support for mental health and wellbeing	-	5,000	-	5,000
Covid funding	Support for mental health and wellbeing	-	3,215	-	3,215
Save The Children	Support for mental health and wellbeing	35,000	-	35,000	-
ESF Funding	Support for mental health and wellbeing	453,586	881,593	453,586	881,593
Local authorities	Support for mental health and wellbeing	5,610,903	4,695,818	5,610,903	4,695,818
Local Health boards	Support for mental health and wellbeing	772,134	762,663	772,134	762,663
Rent	Support for mental health and wellbeing	1,864,792	1,595,133	1,864,792	1,595,133
Small grants	Support for mental health and wellbeing	76,450	63,891	76,450	63,891
Social Services	Support for mental health and wellbeing	23,441	14,596	23,441	14,596
FA Disposal Proceeds	Support for mental health and wellbeing	180	-	180	-
WCVA	Support for mental health and wellbeing	107,190	131,359	107,190	131,359
Public Health Wales	Support for mental health & wellbeing	64,500	-	64,500	-
Welsh Government	Support for mental health and wellbeing	869,489	1,477,185	869,489	1,477,185
		<u>10,224,702</u>	<u>9,926,332</u>	<u>10,224,702</u>	<u>9,926,332</u>

6. RAISING FUNDS

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Fundraising & event costs	6,749	693	6,749	693
	<u>6,749</u>	<u>693</u>	<u>6,749</u>	<u>693</u>

**PLATFFORM FOR CHANGE T/A PLATFFORM
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

7a. ANALYSIS OF CHARITABLE ACTIVITIES COSTS - CHARITY

	Direct costs		Grant funding of activities: (see note 8)		Support costs (see below)		Total	
	£		£		£		£	
Support for mental health and wellbeing	9,613,504		68,592		1,638,442		11,320,538	
	<u>9,613,504</u>		<u>68,592</u>		<u>1,638,442</u>		<u>11,320,538</u>	

	Central	Contracts & Repat	CYP	Dementia	Employment services	HSA & S180	Other Supporting People Services	Transformation	TSS & FS	Wellbeing	2023	2022
	£	£	£	£	£	£	£	£	£	£	£	£
Counselling	60	-	-	-	710	-	-	-	-	322,282	323,052	57,873
Depreciation and FA costs	34,226	64	3,979	915	953	1,412	23,159	34,200	76	7,967	21,890	89,444
Finance costs	68,142	3	336	205	227	210	90	1,637	-	1,305	1,369	22,665
Housing Association Costs	-	-	-	-	-	-	-	1,193,442	-	-	-	1,193,442
Insurance	7,436	134	8,089	6,376	3,650	6,296	2,632	48,255	253	34,071	-	117,192
Marketing & advertising	44,897	4	40,417	10,000	672	324	193	3,258	6,858	3,641	9,377	119,641
Office costs	2,652	70	4,488	1,775	3,401	597	1,073	18,434	-	5,076	4,598	42,736
Other Costs	33,814	0	36,832	37,055	2,110	253	4,275	2,052	440	2,328	4,125	123,284
Partner costs	-	-	10,000	-	-	-	-	-	-	-	-	10,000
Professional expenses	52,107	24	14,283	1,711	1,756	1,597	356	18,113	-	11,466	129	101,542
Property cost	-	790	21,756	32,563	26,171	13,312	11,232	114,207	589	54,398	36,166	311,184
Public affairs	-	-	-	-	-	-	-	-	8,065	-	-	8,065
Salaries	1,342,808	3,351	644,662	255,589	462,006	227,739	129,383	2,445,510	86,430	1,772,217	417,002	7,786,697
Service user costs	37	-	1,846	1,102	40,244	200	69,250	5,091	-	971	982	119,723
Staffing costs	-	136	35,691	10,287	11,847	9,686	5,522	103,445	2,706	74,297	4,226	257,843
Telecommunications & IT	21,066	694	28,009	20,410	20,628	17,281	9,104	118,462	300	130,174	16,747	382,875
Travel	3,361	-	2,377	-	-	-	-	-	-	-	52,759	58,497
Training	27,836	-	25,073	15,877	4,245	6,406	5,239	32,076	3,755	36,611	5,854	162,972
Total	1,638,442	5,270	877,838	393,865	578,620	285,313	261,508	4,138,182	109,472	2,134,522	897,506	11,320,538

**PLATFFORM FOR CHANGE T/A PLATFFORM
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

7b. ANALYSIS OF CHARITABLE ACTIVITIES COSTS - GROUP

	Direct costs		Grant funding of (see note 8)		Support costs (see below)		Total	
	£		£		£		£	
Support for mental health and wellbeing	9,613,505		68,591		1,638,442		11,320,538	
Trading Subsidiary costs	1,890,002		-		-		1,890,002	
	<u>11,503,507</u>		<u>68,591</u>		<u>1,638,442</u>		<u>13,210,540</u>	

	Central	Contracts & Repat	CYP	Dementia	Employment services	HSA & S180	Other	Supporting People Services	Transformation	TSS & FS	Wellbeing	2023	2022
	£	£	£	£	£	£	£	£	£	£	£	£	£
Counselling	60	-	-	-	710	-	-	-	-	-	322,282	323,052	57,873
Depreciation and FA costs	34,226	64	3,979	915	953	1,412	23,159	34,200	76	7,967	21,890	128,842	89,444
Finance costs	68,142	3	336	205	227	210	90	1,637	-	1,305	1,369	73,524	22,665
Housing Association Costs	-	-	-	-	-	-	-	1,193,442	-	-	-	1,193,442	1,065,797
Insurance	7,436	134	8,089	6,376	3,650	6,296	2,632	48,255	253	34,071	-	117,192	72,966
Marketing & advertising	44,897	4	40,417	10,000	672	324	193	3,258	6,858	3,641	9,377	119,641	54,853
Office costs	2,652	70	4,488	1,775	3,401	597	1,073	18,434	-	5,076	4,598	42,163	42,736
Other Costs	33,814	-	36,832	37,055	2,110	253	4,275	2,052	440	2,328	4,125	123,284	8,270
Partner costs	-	-	10,000	-	-	-	-	-	-	-	-	10,000	5,880
Professional expenses	52,107	24	14,283	1,711	1,756	1,597	356	18,113	-	11,466	129	101,542	143,299
Property cost	-	790	21,756	32,563	26,171	13,312	11,232	114,207	589	54,398	36,166	311,184	432,050
Public affairs	-	-	-	-	-	-	-	-	8,065	-	-	8,065	-
Salaries	1,342,808	3,351	644,662	255,589	462,006	227,739	129,383	2,445,510	86,430	1,772,217	417,002	7,786,697	7,371,871
Service user costs	37	-	1,846	1,102	40,244	200	69,250	5,091	-	971	982	119,723	429,269
Staffing costs	-	136	35,691	10,287	11,847	9,686	5,522	103,445	2,706	74,297	4,226	257,843	339,451
Telecommunications & IT	21,066	694	28,009	20,410	20,628	17,281	9,104	118,462	300	130,174	16,747	382,876	415,935
Training	3,361	-	2,377	-	-	-	-	-	-	-	52,759	58,497	-
Travel	27,836	-	25,073	15,877	4,245	6,406	5,239	32,076	3,755	36,611	5,854	162,972	190,987
	<u>1,638,442</u>	<u>5,270</u>	<u>877,838</u>	<u>393,865</u>	<u>578,620</u>	<u>285,313</u>	<u>261,508</u>	<u>4,138,182</u>	<u>109,472</u>	<u>2,134,522</u>	<u>897,506</u>	<u>11,320,538</u>	<u>10,743,346</u>
Trading subsidiary expenditure												1,890,002	1,199,278
Total	<u>1,638,442</u>	<u>5,270</u>	<u>877,838</u>	<u>393,865</u>	<u>578,620</u>	<u>285,313</u>	<u>261,508</u>	<u>4,138,182</u>	<u>109,472</u>	<u>2,134,522</u>	<u>897,506</u>	<u>13,210,540</u>	<u>11,942,624</u>

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

8. GRANTS PAYABLE

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Service user grants paid to individuals	68,592	31,214	68,592	31,214
	<u>68,592</u>	<u>31,214</u>	<u>68,592</u>	<u>31,214</u>

9. SUPPORT COSTS

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Support costs (see Note 7a & 7b for full details)	1,638,442	1,101,724	1,638,442	1,129,849
	<u>1,638,442</u>	<u>1,101,724</u>	<u>1,638,442</u>	<u>1,129,849</u>

10. NET INCOME/(EXPENDITURE)

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

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Auditors' remuneration – audit	14,750	7,650	10,750	7,650
Auditors' remuneration – other services	19,838	12,188	2,003	1,970
Depreciation - owned assets	131,276	94,313	127,145	93,070
Amortisation	-	-	-	-
Operating leases - equipment	14,216	14,095	14,216	14,095
Operating leases - property	99,892	128,208	99,892	128,208

11. TRUSTEES' REMUNERATION AND BENEFITS – GROUP & CHARITY

Trustees' remuneration

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

During the year 3 Trustees (2022: 1) received reimbursement of travelling expenses of £260 (2022: £131), this excludes total travel expenses waived of £nil (2022: £309).

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

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Wages & salaries	7,932,434	7,318,571	6,582,573	6,472,755
Agency costs	709,477	653,818	572,944	577,737
Social security costs	629,283	616,048	551,644	544,851
Pension costs	365,368	371,230	343,471	354,352
Total	<u>9,636,562</u>	<u>8,959,667</u>	<u>8,050,632</u>	<u>7,949,695</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 £60,000 (Group) and £60,000 (Charity) excluding PILON (2022: £nil (Group) & £nil (Charity)).

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

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 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
£60,001 - £70,000	1	3	1	3
£70,001 - £80,000	3	1	3	1
£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 £22,027 (2022: £22,200).

Key management personnel – GROUP

The total amount of employee benefits received by the Group's key management personnel for services to the Group totalled £497,103 (2022: £556,292), 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 £497,103 (2022: £556,292), this includes salary sacrifice and employers NI.

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

	Group 2023	Group 2022	Charity 2023	Charity 2022
Head office	29	29	29	29
Projects	410	364	258	275
Total	439	393	287	304

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

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

	Unrestricted funds £	Restricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	12,276	-	12,276
Charitable activities			
Support for mental health and wellbeing	2,824,340	7,101,992	9,926,332
Other trading activities	1,828,154	-	1,828,154
Other income	4,928	-	4,928
Investment income	-	-	-
Total	4,669,698	7,101,992	11,771,690
EXPENDITURE ON			
Raising funds	(693)	-	(693)
Charitable activities			
Support for mental health and wellbeing	(3,740,103)	(7,003,243)	(10,743,346)
Other trading activities	(1,199,278)	-	(1,199,278)
Total	(4,940,074)	(7,003,243)	(11,943,317)
Net gains/(losses) on investments	(614)	-	(614)
Taxation	-	-	-
NET INCOME/(EXPENDITURE)	(270,990)	98,749	(172,241)
Transfers between funds	-	-	-
Extraordinary items	-	-	-
Net movement in funds	(270,990)	98,749	(172,241)
RECONCILIATION OF FUNDS			
Total funds brought forward	2,155,028	706,404	2,861,432
TOTAL FUNDS CARRIED FORWARD	1,884,038	805,153	2,689,191

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

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

	Unrestricted funds £	Restricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	890,489	-	890,489
Charitable activities			
Support for mental health and wellbeing	2,824,340	7,101,992	9,926,332
Other trading activities	664,920	-	664,920
Other income	-	-	-
Investment income	-	-	-
Total	4,379,749	7,101,992	11,481,741
EXPENDITURE ON			
Raising funds	(693)	-	(693)
Charitable activities			
Support for mental health and wellbeing	(3,768,228)	(7,003,243)	(10,771,471)
Total	(3,768,921)	(7,003,243)	(10,772,164)
Net gains/(losses) on investments	(614)	-	(614)
Taxation	-	-	-
NET INCOME/(EXPENDITURE)	610,214	98,749	708,963
Transfers between funds	-	-	-
Extraordinary items	-	-	-
Net movement in funds	610,214	98,749	708,963
RECONCILIATION OF FUNDS			
Total funds brought forward	1,610,003	706,404	2,316,407
TOTAL FUNDS CARRIED FORWARD	2,220,217	805,153	3,025,370

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

14. INTANGIBLE FIXED ASSETS - GROUP

	Goodwill £	Total £
Cost		
At 1 April 2022	581,135	581,135
Additions	163,024	163,024
Disposals	-	-
At 31 March 2023	<u>744,159</u>	<u>744,159</u>
Depreciation		
At 1 April 2022	(581,135)	(581,135)
Charged in year	-	-
Eliminated on disposal	-	-
At 31 March 2023	<u>(581,135)</u>	<u>(581,135)</u>
Net book value		
At 31 March 2023	<u>163,024</u>	<u>163,024</u>
At 31 March 2022	<u>-</u>	<u>-</u>

There are no intangible assets held within the parent Charity.

15a. TANGIBLE FIXED ASSETS – GROUP

	Freehold property £	Long Lease hold £	Improve- ments to property £	Office equip- ment £	Project fixtures & fittings £	Plant & Machin- ery £	Totals £
Cost							
At 1 April 2022	317,913	500,000	-	529,476	221,197	7,328	1,575,914
Additions	-	-	276,505	130,082	20,693	14,495	441,775
Disposals	-	-	-	(878)	(56,734)	-	(57,612)
At 31 March 2023	<u>317,913</u>	<u>500,000</u>	<u>276,505</u>	<u>658,680</u>	<u>185,156</u>	<u>21,823</u>	<u>1,960,077</u>
Depreciation							
At 1 April 2022	(78,024)	(68,164)	-	(391,405)	(132,091)	(1,632)	(671,316)
Charge for year	(7,799)	(8,338)	(20,426)	(63,014)	(27,568)	(4,131)	(131,276)
Disposals	-	-	-	684	55,232	-	55,916
At 31 March 2023	<u>(85,823)</u>	<u>(76,502)</u>	<u>(20,426)</u>	<u>(453,735)</u>	<u>(104,427)</u>	<u>(5,763)</u>	<u>(746,676)</u>
Net book value							
At 31 March 2023	<u>232,090</u>	<u>423,498</u>	<u>256,079</u>	<u>204,945</u>	<u>80,729</u>	<u>16,060</u>	<u>1,213,401</u>
At 31 March 2022	<u>239,889</u>	<u>431,836</u>	<u>-</u>	<u>138,071</u>	<u>89,106</u>	<u>5,696</u>	<u>904,598</u>

**PLATFFORM FOR CHANGE T/A PLATFFORM
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

15b. TANGIBLE FIXED ASSETS – CHARITY

	Freehold property	Long leasehold	Improve- ments to property	Office equip- ment	Project fixtures & fittings	Totals
	£	£	£	£	£	£
Cost						
At 1 April 2022	317,913	500,000	-	529,476	221,197	1,568,586
Additions	-	-	276,505	130,082	20,695	427,282
Disposals	-	-	-	(878)	(56,734)	(57,612)
At 31 March 2023	<u>317,913</u>	<u>500,000</u>	<u>276,505</u>	<u>658,680</u>	<u>185,158</u>	<u>1,938,256</u>
Depreciation						
At 1 April 2022	(78,024)	(68,164)	-	(391,405)	(132,091)	(669,684)
Charge for year	(7,799)	(8,338)	(20,426)	(63,014)	(27,568)	(127,145)
Disposals	-	-	-	684	55,232	55,916
At 31 March 2023	<u>(85,823)</u>	<u>(76,502)</u>	<u>(20,426)</u>	<u>(453,735)</u>	<u>(104,427)</u>	<u>(740,913)</u>
Net book value						
At 31 March 2023	<u>232,090</u>	<u>423,498</u>	<u>256,079</u>	<u>204,945</u>	<u>80,731</u>	<u>1,197,343</u>
At 31 March 2022	<u>239,889</u>	<u>431,836</u>	<u>-</u>	<u>138,071</u>	<u>89,106</u>	<u>898,902</u>

16a. FIXED ASSET INVESTMENTS - GROUP

	Listed investments	Other investments	Totals
	£	£	£
Cost			
At 1 April 2022	-	-	-
Additions	-	-	-
Revaluations	-	-	-
Disposals	-	-	-
At 31 March 2023	<u>-</u>	<u>-</u>	<u>-</u>

16b. FIXED ASSET INVESTMENTS - CHARITY

	Listed investments	Other investments	Totals
	£	£	£
Cost			
At 1 April 2022	-	100	100
Additions	-	-	-
Impairment	-	-	-
Disposals	-	-	-
At 31 March 2023	<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 Platfform 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 2023

17. STOCK:

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Stock	723	-	-	-
	<u>723</u>	<u>-</u>	<u>-</u>	<u>-</u>

18. DEBTORS:

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	913,459	1,548,088	772,660	1,347,601
Prepayments & accrued income	259,302	350,499	254,301	346,088
Amounts owed by group undertakings	204,500	-	204,500	-
Other debtors	2,297	2,306	-	-
	<u>1,379,558</u>	<u>1,900,893</u>	<u>1,231,461</u>	<u>1,693,689</u>
Amounts falling due in more than one year:				
Amounts owed by group undertakings	-	-	-	-
	<u>1,379,558</u>	<u>1,900,893</u>	<u>1,231,461</u>	<u>1,693,689</u>

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR:

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Bank loans and overdrafts	173,320	205,593	108,454	156,411
Trade creditors	249,281	185,853	222,576	170,945
Amounts owed to group undertakings	-	-	-	-
Taxation and social security	235,982	179,422	140,726	131,230
Accrued expenses, grants in advance & deferred income	691,270	518,006	571,459	437,992
Other creditors	129,158	107,150	40,482	58,327
	<u>1,479,011</u>	<u>1,196,024</u>	<u>1,083,697</u>	<u>954,905</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 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Brought forward balance	193,500	-	193,500	-
Grant income received	10,161,036	10,119,832	10,161,036	10,119,832
Grant income released	(10,104,572)	(9,926,332)	(10,104,572)	(9,926,332)
Carried forward balance	<u>313,630</u>	<u>193,500</u>	<u>313,630</u>	<u>193,500</u>

**PLATFFORM FOR CHANGE T/A PLATFFORM
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

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

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Loans	1,375,677	841,447	1,062,381	471,494
Other creditors	-	-	-	-
	<u>1,375,677</u>	<u>841,447</u>	<u>1,062,381</u>	<u>471,494</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 19/05/2022.

Also included within bank loans above is £212,009 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 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Within one year	173,319	205,593	108,454	156,411
Between one and two years	210,239	177,333	138,343	108,027
Between two and five years	618,322	287,412	474,848	102,354
More than five years	547,114	376,702	449,189	261,113
Total	<u>1,548,994</u>	<u>1,047,040</u>	<u>1,170,834</u>	<u>627,905</u>

**PLATFFORM FOR CHANGE T/A PLATFFORM
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

21a. MOVEMENT IN FUNDS - GROUP:

	At 1 April 2022	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2023
	£	£	£	£	£	£
Unrestricted						
General fund	776,371	4,948,431	(5,642,029)	-	13,360	96,133
Freehold property & fixed asset reserve	321,902	-	253,365	-	-	575,267
Furniture and maintenance fund	60,000	-	(60,000)	-	-	-
IT & digital development fund	60,000	-	(30,000)	-	-	30,000
Influence & strategy role reserve	200,000	-	40,000	-	-	240,000
Business development reserve	227,766	-	(100,000)	-	-	127,766
Business strategy fund	100,000	-	(100,000)	-	-	-
Projects & services fund (OOWS)	138,000	-	(138,000)	-	-	-
SIB Plattform wellbeing seed fund	-	-	95,173	-	-	95,173
Project & services	-	1,710,025	(1,403,444)	-	19,622	326,203
	<u>1,884,039</u>	<u>6,658,456</u>	<u>(7,084,935)</u>	<u>-</u>	<u>32,982</u>	<u>1,490,542</u>
Restricted						
CYP restricted funds	157,103	1,237,049	(1,155,065)	-	(99)	238,988
Dementia restricted funds	34,412	437,519	(437,519)	-	150	34,562
Community wellbeing donation	-	133,790	(129,450)	-	-	4340
H.S.A & S180 restricted funds	-	862,501	(860,619)	-	-	1,882
Other smaller restricted funds	314,692	282,256	(283,452)	-	(214,008)	99,488
Supporting People Wellbeing	-	750,835	(750,835)	-	-	-
WCVA	-	568,647	(620,281)	-	194,487	142,853
TSS & FS restricted funds	-	49,950	(47,250)	-	24,768	27,468
	298,945	1,911,608	(1,847,883)	-	(38,280)	324,390
	<u>805,152</u>	<u>6,234,155</u>	<u>(6,132,354)</u>	<u>-</u>	<u>(32,982)</u>	<u>873,971</u>
Total funds	<u>2,689,191</u>	<u>12,892,611</u>	<u>(13,217,289)</u>	<u>-</u>	<u>-</u>	<u>2,364,513</u>

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

**PLATFFORM FOR CHANGE T/A PLATFFORM
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

21b. MOVEMENT IN FUNDS - CHARITY:

	At 1 April 2022	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2023
	£	£	£	£	£	£
Unrestricted						
General fund	1,113,712	3,071,930	(3,752,028)	-	13,360	446,976
Freehold property & fixed asset reserve	320,739	-	253,365	-	-	574,104
Furniture and maintenance fund	60,000	-	(60,000)	-	-	-
IT & digital development fund	60,000	-	(30,000)	-	-	30,000
Influence & strategy role reserve	200,000	-	40,000	-	-	240,000
Business development reserve	227,766	-	(100,000)	-	-	127,766
Business strategy fund	100,000	-	(100,000)	-	-	-
Projects & services fund (OOWS)	138,000	-	(138,000)	-	-	-
SIB Platform wellbeing seed fund	-	-	95,173	-	-	95,173
Project & services	-	1,710,025	(1,403,444)	-	19,622	326,203
	<u>2,220,218</u>	<u>4,781,955</u>	<u>(5,194,934)</u>	<u>-</u>	<u>32,982</u>	<u>1,840,222</u>
Restricted						
CYP restricted funds	157,104	1,237,049	(1,155,065)	-	(99)	238,988
Dementia restricted funds	34,412	437,519	(437,519)	-	150	34,562
Community wellbeing donation	-	133,790	(129,450)	-	-	4,340
H.S.A & S180 restricted funds	-	862,501	(860,619)	-	-	1,882
Other smaller restricted funds	314,692	282,256	(283,452)	-	(214,008)	99,487
Supporting People Wellbeing	-	750,835	(750,835)	-	-	-
WCVA	-	568,647	(620,281)	-	194,487	142,853
TSS & FS restricted funds	-	49,950	(47,250)	-	24,768	27,468
	298,945	1,911,608	(1,847,883)	-	(38,280)	324,390
	<u>805,153</u>	<u>6,234,155</u>	<u>(6,132,354)</u>	<u>-</u>	<u>(32,982)</u>	<u>873,971</u>
Total funds	<u>3,025,371</u>	<u>11,016,110</u>	<u>(11,327,288)</u>	<u>-</u>	<u>-</u>	<u>2,714,193</u>

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

**PLATFFORM FOR CHANGE T/A PLATFFORM
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

21c. COMPARATIVE FOR MOVEMENT IN FUNDS - GROUP:

	At 1 April 2021	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2022
	£	£	£	£	£	£
Unrestricted						
General fund	1,132,360	4,669,698	(4,940,688)	-	(85,000)	776,370
Freehold property & fixed asset reserve	474,902	-	-	-	(153,000)	321,902
Furniture and maintenance fund	60,000	-	-	-	-	60,000
IT development fund	60,000	-	-	-	-	60,000
Remuneration review reserve	200,000	-	-	-	-	200,000
Workforce restructure, training and development reserve	-	-	-	-	-	-
Social Enterprise & Independent income reserve	227,766	-	-	-	-	227,766
Office investment fund	-	-	-	-	100,000	100,000
Projects & services fund	-	-	-	-	138,000	138,000
Marketing reserve	-	-	-	-	-	-
Transformation reserve	-	-	-	-	-	-
	<u>2,155,028</u>	<u>4,669,698</u>	<u>(4,940,688)</u>	<u>-</u>	<u>-</u>	<u>1,884,039</u>
Restricted						
CYP restricted funds	102,029	1,099,531	(1,044,456)	-	-	157,104
Dementia restricted funds	21,610	406,632	(393,830)	-	-	34,412
Employment services restricted funds	-	200,969	(200,969)	-	-	-
H.S.A & S180 restricted funds	-	400,287	(400,287)	-	-	-
Other smaller restricted funds	347,947	604,291	(637,546)	-	-	314,692
Supporting People Service restricted funds	-	1,882,507	(1,882,507)	-	-	-
TSS & FS restricted funds	234,818	2,507,775	(2,443,648)	-	-	298,945
	<u>706,404</u>	<u>7,101,992</u>	<u>(7,003,243)</u>	<u>-</u>	<u>-</u>	<u>805,153</u>
Total funds	<u>2,861,432</u>	<u>11,771,690</u>	<u>(11,943,931)</u>	<u>-</u>	<u>-</u>	<u>2,689,192</u>

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

PLATFFORM FOR CHANGE T/A PLATFFORM
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

21d. COMPARATIVES FOR MOVEMENT IN FUNDS - CHARITY:

	At 1 April 2021	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2022
	£	£	£	£	£	£
Unrestricted						
General fund	588,498	4,379,749	(3,769,535)	-	(85,000)	1,113,713
Freehold property & fixed asset reserve	473,739	-	-	-	(153,000)	320,739
Furniture and maintenance fund	60,000	-	-	-	-	60,000
IT development fund	60,000	-	-	-	-	60,000
Remuneration review reserve	200,000	-	-	-	-	200,000
Workforce restructure, training and development reserve	-	-	-	-	-	-
Social Enterprise & Independent income	227,766	-	-	-	-	227,766
Office investment fund	-	-	-	-	100,000	100,000
Projects & services fund	-	-	-	-	138,000	138,000
	<u>1,610,003</u>	<u>4,379,749</u>	<u>(3,769,535)</u>	<u>-</u>	<u>-</u>	<u>2,220,218</u>
Restricted						
CYP restricted funds	102,029	1,099,531	(1,044,456)	-	-	157,104
Dementia restricted funds	21,610	406,632	(393,830)	-	-	34,412
Employment services restricted funds	-	200,969	(200,969)	-	-	-
H.S.A & S180 restricted funds	-	400,287	(400,287)	-	-	-
Other smaller restricted funds	347,947	604,291	(637,546)	-	-	314,692
Supporting People Service restricted funds	-	1,882,507	(1,882,507)	-	-	-
TSS & FS restricted funds	234,818	2,507,775	(2,443,648)	-	-	298,945
	<u>706,404</u>	<u>7,101,992</u>	<u>(7,003,243)</u>	<u>-</u>	<u>-</u>	<u>805,153</u>
Total funds	<u><u>2,316,407</u></u>	<u><u>11,481,741</u></u>	<u><u>(10,772,778)</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>3,025,370</u></u>

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 2023**

22. OPERATING LEASES

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Land & buildings:				
Due under 1 year	15,725	58,983	15,725	58,983
Due between 1-2 years	11,750	29,507	11,750	29,507
Due between 2-5 years	23,167	58,484	23,167	58,484
Due in more than 5 years	189,000	4,729	189,000	4,729
Other leases:				
Due under 1 year	9,325	8,557	9,325	8,557
Due between 1-2 years	7,132	6,123	7,132	6,123
Due between 2-5 years	14,462	6,911	14,462	6,911
Due in more than 5 years	264	425	264	425
	<u>270,825</u>	<u>173,719</u>	<u>270,825</u>	<u>173,719</u>

23. PENSIONS

GROUP

The cost of contributions made in the year by the group to the scheme amounted to £365,368 (2022: £371,230). At the year end, there were outstanding contributions of £43,225 (2022: £44,408).

CHARITY

The cost of contributions made in the year by the Charity to the scheme amounted to £343,471 (2022: £354,352). At the year end, there were outstanding contributions of £44,408 (2022: £41,545).

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 £
Expenditure	1,800	700	12,798
Revenue	700	1,800	92,553
Donation	-	-	-
Amounts owed to Platform for Change	-	-	204,500
Amounts owed by Platform for Change	900	-	-

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 remaining donation of the funds generated from the property sales are shown above as the net benefit to the Charity. Newlink Wales has officially dissolved on 24/05/2022, after all funds had been donated to Platform for change.

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

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:

	2023	2022
	£	£
Profit and Loss in the period:		
Turnover	-	-
Sales to Group companies	-	141
Admin & other expenses	(2,120)	(1,762)
Other income	1,800	-
Write off of loan balance	-	253,438
Intercompany purchases & recharges	-	-
Net (loss) / profit	(320)	251,817
 The aggregate of the assets, liabilities and funds below:		
Current assets	651	271
Creditors due within 1 year	(7,515)	(51,226)
Creditors due after 1 year	(44,411)	-
Net Assets	(51,275)	(50,955)

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

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:

	2023	2022
	£	£
Profit and Loss in the period:		
Turnover	1,902,330	1,163,093
Sales to Group companies	79,521	91,911
Admin & other expenses	(1,976,426)	(1,275,335)
Other income	-	4,928
Intercompany purchases & recharges	-	-
Net (loss) / profit	5,425	(15,403)
The aggregate of the assets, liabilities and funds below:		
Fixed assets	179,085	5,696
Current assets	376,304	228,528
Creditors due within 1 year	(561,718)	(204,390)
Creditors due after 1 year	(118,589)	(160,177)
Net Assets	(124,918)	(130,343)

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:

	2023	2022
	£	£
Profit and Loss in the period:		
Turnover	700	-
Sales to Group companies	-	-
Admin & other expenses	(69,306)	(14,104)
Other income	-	-
Exceptional items	-	(253,426)
Net (loss) / profit	(68,606)	(267,530)
The aggregate of the assets, liabilities and funds below:		
Fixed assets	100,000	-
Current assets	91,945	296,551
Creditors due within 1 year	(52,863)	(302,233)
Creditors due after 1 year	(213,370)	-
Net Assets	(74,288)	(5,682)
Share capital	(276,304)	(276,304)

During the prior year, the Charity undertook an impairment review of the amounts owed to the Charity by Group companies as at 31/03/2022. AS a result, an amount of £28,125 was provided against the balance owed by Platform Enterprises Ltd.

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

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 was registered in England and Wales, company number 04142393 and charity number 1047912. The Charity was Dissolved on 24/05/2022. The figures below include operations up to the 31/03/2022, there was no activity within the charity post 31/03/2022.

	2023	2022	2020 - Post acquisition
	£	£	£
SOCI in the period:			
Income	-	-	431,173
Donation to Charity	-	(878,213)	-
Expenditure	-	-	(375,244)
Net Surplus / (Deficit)	-	(878,213)	55,929

The aggregate of the assets, liabilities and funds below:

	At 31 March 2023	At 31 March 2022	At 11 October 2019
	£	£	£
Fixed assets	-	-	925,000
Current assets	-	-	519,642
Creditors due within 1 year	-	-	(95,420)
Creditors due after 1 year	-	-	-
Net Assets	-	-	1,349,222