

# Report of the Trustees and Consolidated Financial Statements for the year ended 31 March 2024 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 PLATFFFORM  
FOR THE YEAR ENDED 31 MARCH 2024

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## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

### 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 2024, 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 2019).

### 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.

### 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.
- By focusing 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 focused 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 strengths-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.

## Our aims for 2023/4 were:

- Development and implementation of an influence, marketing and communications strategy that connects, inspires and delivers change.
- Living our values and commitment to being a strengths-based, relational and trauma-informed organisation with the people we employ and those who volunteer with us; role modelling the changes we want to see externally on the inside.
- Living our values and commitment to being strengths-based, relational and trauma-informed in our work with people who use our services, people who commission them and those we work alongside across the wider system. 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.
- Looking after our financial resources – ensuring the continuation of excellent financial management and control, with robust and effective medium to long-term financial and income generation plans 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.

## What we do – and how we did it in 2023 – 2024

During 2023 - 2024 we continued our journey of becoming a trauma-informed and relational organisation, creating greater understanding of relational, trauma-informed practice within our teams and embedding reflective practice. We have worked to build relationships and safe spaces for collaboration – across internal teams, people we support, external partners, and commissioners. While staffing has continued to be difficult across all areas of our operations, a significant number of talented colleagues have joined us during the year.

In 2023, we merged with Mayday Trust, a charity that had followed a similar journey to us in England: from a traditional charity providing supported accommodation, to a voice for radical system change. With closely aligned values, we had already worked with Mayday for over 4yrs to form the New System Alliance alongside Homeless Network Scotland. We had long admired Mayday's energy, focus, and unshakeable devotion to their values and a belief that system change was possible.

Whereas Platform has, until now had a Welsh focus, the systems we're trying to influence are UK-wide, and so it makes sense for us to try and extend our work beyond Wales. This is happening organically through Platform Wellbeing and ongoing development building on Mayday's network.

**We worked with 13,129 people during 2023-24**

### 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 11 Local Authorities – Swansea, Neath Port Talbot, Bridgend, Cardiff, the Vale of Glamorgan, Merthyr, Rhondda Cynon Taff, Caerphilly, Blaenau Gwent, Torfaen, and Newport.

**We worked with 3436 people across our Crisis Prevention and Home Projects and Services.**

Within our Community Tenancy or Floating Support services:

**77%** of people we worked with reported an improvement their mental health and wellbeing.

**80%** of people we worked with reported feeling safer within their homes and communities.

Within our Supported Housing services:

**77%** of people we worked with reported an improvement their mental health and wellbeing.

**79%** of people we worked with reported feeling safer within their homes and communities.

We supported **211** people within our Crisis Houses – Tŷ Cynnal and Linden House:

**84%** of guests who stayed at our crisis houses prevented a hospital admission.

**57%** of guests reported improved mental health.

**50%** of guests reported an improvement identity and self-esteem.

### What happened throughout the year?

Connection and strengthening our relationships within communities and with organisations has been a key theme this year. Operational teams have worked hard to be more visible and present in communities by increasing drop-in hubs in all geographical areas and co-locating with partner agencies.

To facilitate better outcomes for the people we support, teams have worked closely with partner organisations and statutory teams to highlight areas and difficulties within the wider system, such as:

- Finding suitable accommodation;
- Move on processes;
- Access to support at the right time;
- Access to finances to ease the pressure of the cost of living.

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Further embedding our trauma-informed and relational approach, providing safe reflective practice spaces, and making time for teams to use formulation to make sense of the needs of the people we support have all been essential when faced with an increase in the complexity of needs of the people we have supported this year.

Our **Neath Port Talbot Team** have strengthened partnership working through co-location of staff with the Neath Port Talbot County Borough Council Housing Options Service. We have expanded the range of drop-in services across **Gwent** allowing people to engage with us more informally and removing barriers to accessing support. **Bridgend** Social Hub has been a success with 420 people visiting during the year.

We continue to grow our **STAR flats** project in the **Caerphilly** borough which provides a step-down approach from Supported Accommodation into independent living. This exciting new initiative saw us win a National Housing Award with our partners in United Welsh and Caerphilly Borough Council.

Our **Torfaen team** were successful in securing a grant to improve and refurbish communal spaces to provide wellbeing rooms for people within our supported housing projects.

In August we opened a new supported housing project in the **Vale**, providing 24-hour support for seven people. This project provides support with mental health and wellbeing as well as developing people's skills and confidence to manage a tenancy.

Our work within **Merthyr Tydfil** came to an end when we made the difficult decision not to re-tender for the contract as we felt the new service specification and approach to contract management was not in line with our values.

In November we opened our first **Seibiant Sanctuary** covering **Cardiff & the Vale**, in partnership with the Heath Board, providing out-of-hours, community-based support to people in distress or mental health crisis. So far the Seibiant Sanctuary has supported 100 people.

Both our crisis houses – **Linden House** and **Tŷ Cynnal** were successful in securing grants to improve the interior of the houses, develop therapeutic resources and make improvements to the gardens. In September Tŷ Cynnal won the Mental Health Award at the South Wales Health & Care Awards in partnership with Aneurin Bevan Health Board. This marks a significant achievement within the first two years of opening.

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

We work with children, young people and families and have recently started to shape our relational and trauma informed community development model to embed our approach at a community level. We know we cannot support young people's wellbeing in isolation, and that working with the whole family and wider community is fundamental to achieving lasting positive impact and creating 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 emotional awareness skills and the foundations of 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). Our offer has been broadened out to include drop-in / early intervention hubs (The Hangout), support for younger children, whole family wellbeing support, parents programmes and supporting siblings of a child or young person experiencing mental health challenges.

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**We worked with 4073 children, young people, and families.**

There were 6950 events or sessions this year. This included group, individual sessions and community sessions.

800 young people attended our annual young people festival, **Wonderfest**, with 37 stalls from local organisations and 12 activities on offer.

**The young people and families we worked with:**

- 90% reported an increase in wellbeing (measured via WEMWBS)
- 96% reported learning something new that helps their wellbeing
- 87% report using new wellbeing strategies to support their wellbeing
- 89% report achieving a wellbeing goal they set out to do at start of support
- 98% felt listened to
- 99% of stakeholders would recommend Platform support

**What happened throughout the year?**

The team has been working alongside partners to understand what young people and families need, and embracing training with our clinical psychologists to develop and embed relational, trauma-informed practice. Some highlights from this year include:

The **Swansea Bay 4YP** team note that 47% of referrals are now self-referrals, indicating that young people are talking about the project and recommending it to each other. We think this is a significant step forward in terms of de-stigmatising getting help for mental health struggles.

As well as presenting at two conferences for teachers, young people also shared their stories at a CAMHS event in February to professionals from statutory services across the region. One young person has also filmed her story for Welsh Government, which will be presented as part of a training event for education staff across Wales.

**Youth Empowerment Service (YES):** While this project supports much lower numbers, it has made a significant difference to young people impacted by family substance use and trauma. The team have built excellent connections with schools. It has, however, been a challenge to attract referrals from statutory services, despite best efforts to build relationships and promote the project.

**Gwent 4YP** project faced some recruitment and team challenges throughout the year. Time has been spent building a close relationship with commissioners, feeding into regional plans and strengthening our offer of support through schools in the region. We are recognised as a trusted partner within the SPACE Wellbeing panels region-wide, and we work closely with CAMHS who see the value in our work and commend the support we offer.

**Caerphilly Families:** The project started the year with a very high waiting list, and it has been necessary to pause referrals due to the level of need for the service. The team worked closely with the commissioner and CAMHS to address this, lowering our waiting list by the end of the year and reducing waiting times, alongside surpassing all our project targets.

**Power Up** moved from the development phase into delivery, providing a new service for young people in Cardiff and the Vale through school-based and community wellbeing support. The project has responded to several Welsh Government consultations, strengthening the voice of young people. This has included visits to the Senedd and consultation responses / evidence submissions.

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**The Hangout** project is now fully established and seen as an integral part of Cardiff and Vale Health Board's Emotional Health and Wellbeing Services for young people. Numbers of young people accessing support have steadily increased over the year, and feedback has been overwhelmingly positive around the service model and the physical space. The project has attracted a lot of interest from other health boards, providing inspiration for redesigning early intervention mental health support and providing much-needed alternatives to A&E / crisis services. Cardiff and Vale Health Board have also provided additional funding for a second Hangout space for young people living in the Vale of Glamorgan to be launched next year.

In April we expanded our families work via a new contract funded by Families First; **The Neath Port Talbot Families Service**. Despite initial recruitment difficulties, the team has provided excellent support to families, reduced overall waiting lists, and enabled testing of a new approach by assisting with screening referrals alongside partners. This approach puts mental health and trauma-informed expertise at the "front door" of services, ensuring families who are referred are best matched to what we are able to offer.

As part of our community work, the **Western Bay Cwtch Project** became operational in April. The project has been piloting counselling and other therapeutic support for adults experiencing mental health and substance use challenges. We have developed a new community model, focussing on wrap-around support, community healing, and alternative holistic approaches to traditional counselling. This has taken longer than anticipated due to staff changes and recruiting a Senior Psychologist to lead the work. We have been exploring options around the future of this work as the Western Bay Area Planning Board is moving towards recommissioning all services under an Alliance model.

**Holly Road Learning Project**, funded by the Moondance Foundation, also launched this year. The team spent time connecting and building relationships with Holly Road community members and the surrounding area, gaining consent to collect stories of people's experience and what they most value (asset mapping, sense-making and formulation). This collective sense-making and learning will be taken forward into collective social action through coproduction with the community around what changes they want to see locally. We have been part of Risca Wellbeing, organised by the Aneurin Bevan University Health Board. We have had the opportunity to share the learning from the project, and the community's voice, in different contexts; for example, delivering workshops in the Gofod and WISERD conferences.

### Meaning and Purpose: Volunteering, Skills Development and Employment

Supportive, safe, person-centred employment and volunteering are fundamental to sustainable wellbeing.

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. The services aim to help people to return to work or engage with volunteering opportunities.

These services directly align with Platform's values as they offer people the opportunity to have greater 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 **739** 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. We have also seen our work expand into Swansea and strengthened / deepened in Newport and Monmouth.

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9 Community Wellbeing Events were held by the team, with more than 20 organisations attending. This provided an opportunity for networking, and for the community to understand what support there is in the area.

The team ran 41 Job Centre Plus events with 328 people in total attending for support with employment and training opportunities. There were 15 People Plus Engagement Wellbeing Training events with 120 people attending sessions around building confidence, wellbeing advice, employability skills and signposting to other organisations.

There were 10 community wellbeing Walk and Talks, with an average of 10 people attending, and the team has 15 volunteers supporting our community programmes.

The **Caerphilly Pathways Project** supported 53 people to access education, training and employment opportunities, and 16 people entered employment.

Our **Out of Work Service (OoWS)** peer mentoring project across Gwent supported 127 people to engage in volunteering opportunities, 95 people to achieve work-related certificates and 16 people to enter employment.

During the winter months the team ran a 'warm space' in Bargoed Community Centre offering Tea and Toast, where people could drop-in and connect with others, as well as weekly community coffee and craft sessions.

The team held talking table events between March and June where people came to together to connect, with 10 people attending each session.

In November we launched **Perfect Fit** a free clothing initiative run by our volunteers that is accessible to anyone who needs interview, workwear and/or special occasion clothing. The hub operates in the heart of Bargoed and is open to residents across the Caerphilly Borough, offering high quality clothes and items to remove barriers to people participating fully in opportunities.

In June and October we successfully secured funding to expand our employment and volunteering offer to **Swansea** and **Cardiff**. Both projects will provide mental health and wellbeing support to people aged 16+, creating the conditions for people to feel able and ready to access volunteering, training or employment opportunities.

### Living Well and Staying Active: Dementia Support

Our **Effro** project delivers services that aim to improve the lives of people living with dementia, and to 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.

This year the Effro team worked with:

**329** people through group settings;  
**79** people via one-to-one support;  
**128** people trained under the Alzheimer's Society Dementia Friends programme;  
**51** carers, both directly and indirectly.

The team secured a contract to deliver paid training across Powys County Council, via a contract with Social Services to provide workforce development for social care teams and organisations. This has seen the development of dementia education videos with the Powys Living Well Team.

The team also secured funding to further develop the allotment via our Bevan's Bees project, supported by WCVA's Landfill Tax Grant, which offers volunteering opportunities and outdoor activities for people living with dementia and their carers. The team has also participated in the

Opening Doors to Brain Workout series of events organised by Cardiff and Vale's Regional Partnership Board.

## 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.

Our counselling service offered support in-person, online, over the phone and as 'walk and talk therapy'. Counselling was offered in a range of languages, including Urdu, Hindi, Gujarati, Bengali, Danish, Greek, Polish, German, and Norwegian

The team delivered counselling to 1276 people across a range of projects:

- The Swansea University Staff Wellbeing Service engaged 244 staff;
- Our National Bereavement Support project engaged with 190 people during the year;
- Our work with Cardiff Metropolitan University Students saw us engage with approximately **120 student** and;
- Our work on the RCS and RCT Approved Provider Frameworks saw us engage with a further **12 and 19 people respectively**.

Platform Wellbeing also worked with Bridgend and St David's College, local SMEs, and many self-referring individuals during the year.

The team have introduced **creative methods** of counselling, such as Art Therapy and Sand Tray Therapy during the year and a Play Therapist and Art Therapist trainee undertook their placement at Platform Wellbeing this year.

Working alongside the training arm of Platform Wellbeing and getting to know the team, counsellors have been involved in delivering webinars as well as attending joint networking events.

**Platform Wellbeing training** team provided 393 hours of instruction across various courses, reaching 879 participants from 25 different organisations.

The courses covered topics such as trauma-informed practices, mental health, managing depression, and the effects of stress and burnout. Sessions were tailored to the needs of organisations such as Caerphilly Employment Services, Vale of Glamorgan Council, UnLtd, Advocacy Support Cymru, and numerous primary and secondary schools.

Additionally, we offered six free webinars to 439 attendees, focussing on mental health awareness, workplace culture, and leadership. For larger consulting projects, we conducted baseline assessments with Salford Council and Sport Wales, which led to the development of extended training programmes.

## Influencing, Transformation and Social Change

### Living our values: What happened through the year?

#### External Policy and Influencing

Over the past year, working alongside the Head of Policy and Influencing, a researcher, and the Marketing and Communications Partner, we developed and refined our strategic approach to influencing.

As a team we have worked with, collaborated with and / or built partnerships with:

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- ACE Hub and Traumatic Stress Wales on the Trauma-Informed (Wales) Framework; we are sitting on the national implementation steering group, along with the children and young people, and policy and influence sub-groups
- Co-chaired Wales Alliance for Mental Health (WAMH)
- Worked with NHS Exec mental health campaigns
- Public Health Wales Hapus Campaign
- Sport Wales
- Save the Children
- Children in Need
- Cymorth Cymru
- Centre for Mental Health
- Cardiff University
- Bangor University
- Swansea University
- University Royal Holloway
- British Psychological Society DCP
- BPS Community Psychology Festival
- WISERD
- Restraint Reduction Network
- ERNI Movement
- Building Communities Trust

### **Campaigns**

We launched our first campaign called the Truth Project which is about the harms of the diagnosis of Personality Disorder. This is a pilot for our campaigns approach but attracted significant interest, collecting 17 stories this year. Some appear online on our website. We have completed a thematic analysis on these which we will use to co-create a campaign action plan. We recruited a Policy and Campaigns Officer to support the delivery of this work. We also launched a CAMHS-focused arm of the project, supported by a trainee clinical psychologist around safeguarding and clinical elements of this work.

### **Consultations**

We responded to the following:

- Gender Based Violence; A Public Health Approach
- Schools' Engagement
- Mental Health Strategy
- Mental Health Private Members Bill
- Child Poverty
- Health Impact Assessments
- Health Procurement
- Ending Homelessness Outcomes Framework
- Health Procurement
- Obesity and Weight Management

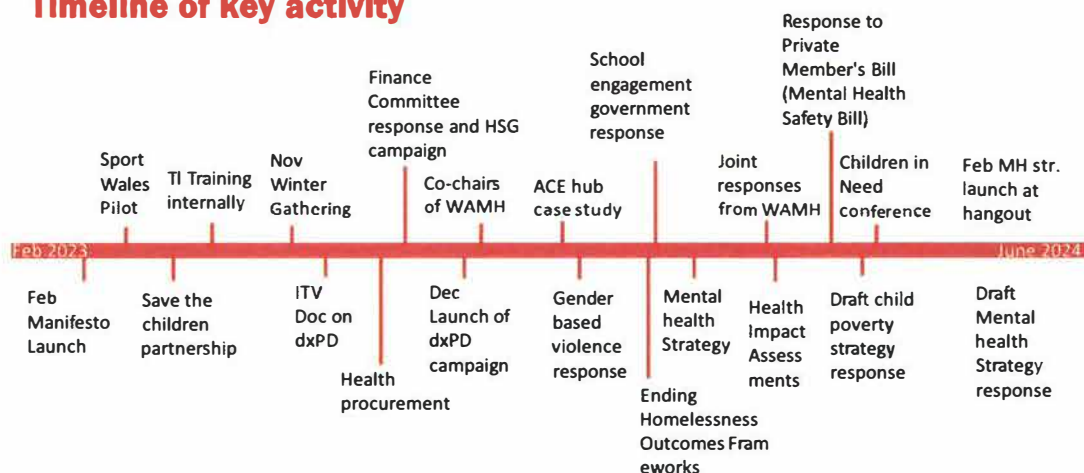
### **Media**

We had a number of TV appearances this year including;

- An ITV documentary about Personality Disorder with Donna Rose a Welsh rugby player
- BBC News Wales following our contribution to the Gender-Based Violence response

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**Timeline of key activity**



**building a social movement**

Lots of relationship-building, movement-building, to create allies / contacts (e.g. Committees, Senedd Members, related organisations, allies, media, academics, etc) which underpin this snapshot of activity.

**Internal Influencing and Practice Development**

Activity includes:

- Delivery of Trauma Informed and Keeping Safe training across Platform
- Streamlining our Keeping Safe practice
- Developed a Reflective Practice Toolkit and reflective practice sessions
- Developed the Relational and Trauma Informed Framework
- Provided consultation to Heads of Services and other leaders across Platform
- Provided support to the People Team

We have supported a number of internal learning events including, Drop the Disorder, Trauma Summit, Kings Fund Community Approaches to Health.

We held our Winter Gathering in November with over 120 staff, volunteers and Trustees in attendance. The focus of our gathering was “connection” to each other, our projects, and our journey of being relational together.

**Next Year’s Developments**

By changing the narrative, we will influence system structures and move towards a holistic, rights based and community focused approach to mental health. Our focus will be on building relationships, trust and transformative systems change.

Using an emergent strategy approach that is rooted in our values and a relational and complexity informed approach our aim for next year is to continue to develop our social movement building approach and to communicate the effectively to all our audiences. Building on the below methodology we will refine how we can best communicate this to bring others with us.

Our key areas of focus will be poverty, communities and taking a least restrictive practice approach External Developments

**Over the next 3-5 years our focused our outcomes are:**

1. Welsh government, key stakeholders in the public and voluntary sectors broadly understand the Social Determinants of Mental Health and take a Holistic and Social Justice approach to mental health.

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2. The public broadly understand the Social Determinants of Mental Health and takes a Holistic and Social Justice approach to mental health.
3. Our mental health system takes a Holistic and Social Justice approach to mental health and as a result we have a safer mental health system.
4. Anti-poverty and community organisations in Wales have a Holistic and Social Justice understanding and take a collaborative approach to mental health.

Externally we will focus on strengthening ties with key Ministers, planning our Senedd Elections manifesto, and supporting WAMH with its own manifesto. We will also be building our relationships in London. We will be seeing the Truth Project campaign through its first cycle and showcasing this work at several events.

### **Internal Developments**

#### **Our Internal 3–5-year outputs**

1. Teams confident with reflective practice and it's embedded into practice
2. Teams are confident using the Relational and Trauma Informed Framework and it's embedded into practice
3. There is a Relational and Trauma Informed Learning and Development programme
4. We have developed and deliver on a rolling basis a Compassionate Leadership programme

We will continue to ensure that we are living our approach authentically on the inside by working with others to provide relational support.

### **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, Powys, Pembrokeshire, Ceredigion, and Carmarthenshire, City of London, Salford City Council.

**Housing** - 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, Cadwyn, Trivalis, Valleys to Coast, Taff Housing, First Choice Housing association, and one private landlord and Community Housing Cymru.

**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 (Sustainable Social Services). and the Bereavement Fund; National Suicide and Self Harm Prevention NHS Wales (in development), ACE's Hub, Traumatic Stress Wales.

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

Established relationships are also maintained with the following bodies:

### **Strategic Forums**

- Wales Alliance for Mental Health
- Strategic Programme for Mental Health Board, NHS Wales Executive Directorate
- Mental Health and Wellbeing Ministerial Assurance Board
- Wales Trauma Framework National Implementation Steering Group (including the Children and Young People's Sub-Committee and Policy and Influence Sub-Committee)

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- Cardiff and Vale Regional Partnership Board (including representation on sub-committees e.g. Aging Well and Starting Well Partnerships, Emotional Health and Wellbeing sub-group)
- NEST/NYTH Communities of Practice
- Regional Provider Forums (Cymorth Cymru)
- Local Authority Housing Support Grant Provider Forums across our areas of operation
- Health Board Third Sector Provider Forums and Mental Health and Wellbeing Networks across our areas of operation

**Voluntary Sector Organisations** - Cymorth Cymru, Shelter Cymru, WCVA, TPAS Cymru, Tai Pawb, Interlink, Mental Health Action Cymru, Torfaen Voluntary Alliance, Gwent Association of Voluntary Organisations, Voluntary Action Merthyr Tydfil, Neath Port Talbot Community Voluntary Services, Swansea Community Voluntary Services, Bridgend Association of Voluntary Organisation, Glamorgan Voluntary Services, C3CS, Gwent Mental Health and Learning Disability Alliance, Cardiff and Vale Action for Mental Health, Diverse Cymru, Save The Children, Llamau, Barod, YMCA, Promo Cymru, Worker's Educational Association Wales, Ethic Youth Support Team (EYST), Youth Mindfulness Education CIC, Gentle Radical, Mind Cymru, Pride Cymru, Growing Spaces; Care Collective Gwent, Gwent Carers Collective, The Lighthouse Club, Groundswell, Homeless Network Scotland, Children in Wales, Kidscape, Mirus, Bevan Foundation, Building Communities Trust, UnLtd, Mirus, Big Issue, Diocese of Minevia, RCS Wales.

**Education** - Cardiff Metropolitan University, Cardiff University, Bangor University, Bath University, Swansea University, Bridgend College, St David's Catholic Sixth Form College, Careers Wales as well as primary and secondary schools across South Wales through delivery of our children and young people's work and training to teachers, Ysgol Caer Elen, Ysgol Penrhyn Dewi, Ysgol Harri Tudur, Ysgol Bro Preseli, Pont Rhondda Primary School, Cwm Clydach Primary School, Ysgol Nantgwyn.

**Private Companies:** Big Dog Coffee Stability, Vanguard, Deryn, Vapour Cloud, Healthcare RM; Case Management Cymru Ltd. (in development), Resource Group, Enterprise Car Rental, Spindogs, Amazon, Enterprise, Advocacy Support Cymru.

**Sport:** Sport Wales, Hockey Wales, CCFC academy, Swansea City Foundation.

### Stability and growth: foundations for the future

We are operating within extremely challenging and uncertain external circumstances for charities – navigating Cost of Living pressures, Real Living Wage increase, changes in political leadership in Wales and Westminster, as well as cuts to Local Government and Health Board budgets. This is set against a backdrop of increasing demand on public services tipping the dial towards crisis management, with less money available for trying new things or increasing community-based early intervention initiatives – which are the route to building healthy, healing, thriving communities.

Now, more than ever, we need to be brave, live by our values and not be complicit in commissioning practice that drives down service quality. Platform's Growth Strategy was drafted during January - March 2024, in collaboration with teams across the organisation, and articulates the principles and behaviours of the type of organisation we want to be in Business Development and beyond.

Our approach is relational and not target-driven. We do not seek growth for growth's sake and it is not about increasing turnover or meeting targets; it's about achieving sustainable growth in pursuit of purpose, ensuring we remain financially robust, deliver services in line with our values and support our staff to do the best work they can.

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While we cannot underestimate the impact of the current climate, where there is uncertainty and pressure on public services there is always opportunity for Platform to be a meaningful part of the solution. It is well known that we are operating alongside and within traumatised systems where people and services are overwhelmed. We also know that a huge part of the solution to increased demand, acuity and complexity of need lies in addressing the root causes of distress, in preventing people's needs escalating to crisis situations, working in and alongside communities to ensure people have the skills, tools and support to navigate life's challenges safely, mitigate the impact of trauma and have opportunities to heal and ultimately thrive. This is the space where we have huge expertise, experience and evidence-based service models to meet this need.

Our principles and approach to business growth are:

- **Relational** – we want deep, meaningful relationships, across all layers and levels of the system, from local to national – with a focus on place-based delivery
- **Taking our time** – the changes we want to see are ambitious, it will take time and we need to be patient
- **Realistic and pragmatic** – understanding the external context we're operating in, particularly political uncertainty and economic challenges, as well as our own challenges internally
- **Financial stability** – delivering sustainable growth with enough return on contracts to be able to achieve our purpose and strategy by ensuring we're meeting our core organisational needs
- **Collaborative and coproduced** – doing with, not doing to, meeting funders where they are at, offering solutions, working with partners and communities to achieve wider social and system change
- **Authenticity in our approach and story** – being true to our values, telling an authentic story informed by our work in communities and what people tell us matters to them

In living our values and only bidding for work that aligns to purpose and values; Platform still continues to grow. The charity's group activity has a turnover approaching £17m and strong reserves.

We have continued to see the impact of clarity and focus on our growth ambitions through Platform's two core strategic purpose statements which drive all business development and commercial activity. Our connection to why we exist and the changes we want to see in the world, ensures we are continually working towards Platform's strategic aims.

Additionally, our experience of working within and alongside the systems we are seeking to change enables us to speak from a place of authenticity, credibility and expertise which continues to strengthen our offer.

Through a relational approach, we are focussing on building and maintaining excellent relationships – coming alongside funders, understanding their unique challenges and presenting solutions that make sense in their context while maintaining alignment to Platform's values.

We have continued to have good success this year across our tendering and grant fundraising activity, achieving a win rate of 60% of bids submitted and generating £3.2m income. While this conversion rate is 10% lower than the previous year, we have been applying for opportunities in new geographical areas as well as different types of work across England and Wales – feedback from unsuccessful bids has generated valuable learning. This has helped us in refining and honing our offer to new audiences. We have been building on relationships and opportunities created by investment in Platform Wellbeing and the merger with Mayday Trust, which has enabled us to explore new markets and audiences.

We have achieved repeat business with existing funders as well as securing new contracts and grants – increasing Platform's visibility, reach and impact. We have grown across a number of areas of the charity. Notable examples include:

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- **Trauma-informed Community Development:**
  - **Holly Road Learning Project (Moondance Foundation)** - Building on Community Psychology principles, taking theory and practice of clinic-based interventions and applying them across a community to provide a holistic, trauma-informed response to the people of Holly Road in Risca.
  - **Embrace project:** Building on our existing coaching models, the Embrace project with Save the Children, and group-based psychosocial support via an Assistant Psychologist, we are enabling people to develop shared sense making of their community and co-creating community-lead responses.
- **Western Bay CWTCH (Co-occurring Wellbeing Hub) (Western Bay Area Planning Board and Welsh Government Complex Needs Fund)**
  - This multi-disciplinary Hub offers therapeutic responses to meet people's mental health needs alongside other clinical substance use services. This includes coordinating interventions, and ensuring a holistic, systemic and trauma-informed response. The team includes a Clinical Psychology lead, two counsellors (including an EMDR specialist), a Service Coordinator and a Community Coach role who to link in with housing services and other community resources for a more holistic offer.
- **Mental Health Supported Accommodation (24hrs) (Vale of Glamorgan Housing Support Grant)**
  - Delivered in partnership with United Welsh and local mental health teams, we set up a new 7-unit purpose-built premises where we are providing 24hr self-contained supported accommodation in Barry, with practical support to develop independent living skills, alongside social and emotional support to enable people to make sense of their past experiences and build hope and agency for the future.
- **Mental Health Seibiant Sanctuary (Cardiff and Vale UHB)**
  - We have set up a new out-of-hours crisis support service in a non-clinical, welcoming space in our Platform Wellbeing Penylan Road premises, offering practical, social and emotional support people feeling distressed as an alternative to S136 Police holding powers, A&E and inpatient admission.

Our work in **talking therapies** and **workplace wellbeing** has continued to grow its footprint across the UK. During the year we've secured contracts with Salford City Council, Sport Wales, and Swansea University. This has seen our bespoke Psychology-lead Trauma-informed Organisation Development support offered to diverse organisations. This comprises a range of interventions from awareness raising workshops, 1-1 therapies, leadership training and whole organisation culture and practice reviews (starting with Senior Leadership teams and moving across organisational structures) on what it means to be trauma-informed.

We have also successfully bid for and become an approved training and counselling provider on a number of Local Authority Frameworks, building our reputation for high quality, competitive solutions to meet the public sector's workforce development needs. Examples include: RCT Counselling Services Approved List, Blaenau Gwent Workforce Development Approved Providers and Powys Council Social Care Training Approved Providers Framework.

Our merger with Mayday Trust has enabled us to develop our commercial offer into a range of consultancy and training solutions for the third, public and private sector as well as further explore how we incorporate Mayday's Co-production, System Convening and System Reflects work into Platform's offer. This allows us to support the third and public sector to imagine different ways of doing things, meeting people's needs in a more holistic manner.

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We are continuing to build relationships with Mayday's key funders. This has included attendance at conferences such as National Children's Conference, Adult Social Services Conference, and other speaking events to understand what opportunities the merged organisations offers.

Through a range of free-to-access online learning events and change networks – delivered as part of the New System Alliance in partnership with Homeless Network Scotland – we have reached new and diverse audiences to share ours and others expertise on a range of topics.

Across 2023-24, the New System Alliance learning events engaged 719 people over 8 separate events. This is generating follow-up conversations and opportunities to provide further training and influence how other organisations work with people, communities and their workforce.

Our **social cleaning company** APP UK continues to develop and grow and now employs 140 people across South Wales and the Bristol region, delivering circa **139,516 service hours** for its **54 clients** during the period. The future priority remains scaling the business in support of impact and profits for reinvestment, in pursuit of purpose.

### Key strategic areas of work for 2024/25

During the year we have reflected on our strategic priorities, alongside our approach to strategic business risk. We will continue 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?"

That purpose is:

- **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.
  - By focusing first on the mental health, housing, homelessness, and young people's systems we interact with.

The strategic priorities for 2024/25 are:

- 1) Looking after our resources and money (financial sustainability) – ensuring the continuation of excellent financial management and controls, ensuring we have robust short, medium and long-term income generation plans to create a sustainable organisation.
- 2) Living our values and commitment to being a strengths-based, relational and trauma-informed organisation with the people we employ and those who volunteer with us; role modelling the changes we want to see externally on the inside.
- 3) Living our values and commitment to being strengths-based, relational and trauma-informed in our work with people who use our services, people who commission them and those we work alongside across the wider system. Celebrating and sharing where things are changing, working well, and seeking to affect change where they are not.
- 4) Furthering our influence strategy - ensuring it resonates across a range of audiences and supports us in achieving change.
- 5) Maintaining great governance – continuing to balance the need for generative space and conversation alongside thorough and robust scrutiny of our work and behaviours.
- 6) Bettering our use of technology and business systems in pursuit of purpose

## Financial review

The Consolidated Statement of Financial Activities (SOFA) set out on page 29, shows the financial results for Plattform and those of its trading subsidiaries. The individual Charity SOFA is set out on page 30.

### Income

The group income has increased by £3.5m compared to the prior financial year. The charity income of £16.3m represents a 27% increase over FY 2023, with the principal sources being as follows, (further detail included at note 5).

Income from charitable activities amounting to £11.94m

Trading turnover of £2.7m

Donations & Legacies £1.78m

Within Income from Charitable Activities, funding from local authorities totalling £5.9m 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, £800k from Welsh Government, rental income £2.1m and local health boards £1.1m.

Although no one service commissioner has excessive influence, trustees are aware that we are heavily reliant on the funding from these sources and the need to diversify income has continued to be a key driver in determining business development activity and investments from reserves over the last few financial years.

### Expenditure

Resources expended for the year disclosed in the consolidated statement of financial activities amounts for to £14.5m which reflects an increase of £1.3m over the previous year. Further details of major expenditure categories are included at note 7.

### Net movement in funds

The net movement in total funds reflects an operating surplus of £1.86m in respect of the group which reflects the donation arriving of £1.7m from the merger with Mayday.

The total funds balance as of 31 March 2024 for the Charity was £2.9m, (Consolidated £4.2m). There are no funds in deficit either during, or at the year end.

### Trading subsidiary

As detailed above, Plattform 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.

### Reserves policy

The trustees of Plattform 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: -

- Plattform'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

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- 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 £3.2m therefore remains comfortably ahead of the organisation minimum level of reserves required. From the free reserves, £1.2m of these funds have been ringfenced as designated funds and will be used for future charitable purposes. A further £1.35m has been designated within the Group as unrestricted funds held by Mayday, the intention is to gift these funds up to Platform for Change in the next financial year, with enough funds left in Mayday Trust to cover any future liabilities it may have. No formal decision has yet been made on how these funds will be utilised, however once gifted to Platform the Board will sit down to decide the best allocation of these funds in line with charitable aims. This leaves around £644k of general unrestricted funds, which is in line with the Boards expectation of general unrestricted funds for running of the Charity effectively.

**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:

**Mayday Trust Designated fund**

These funds represent the unrestricted funds held within Mayday Trust, a subsidiary of Platform for Change. These funds will be gifted to Platform for Change in the next financial year (except for a nominal level of funds to allow Mayday Trust to meet ongoing liabilities). As such these have been designated to ensure ring-fencing of these funds. No formal decision has yet been made on how to spend these funds once gifted to Platform for Change, but the Board will make this decision once the funds have been gifted.

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**Freehold Property & Fixed Assets Reserve**

This reserve of £497k 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 reflect the 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 £179k supporting our Influence and change strategy.

**Business Development Reserve**

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

**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. The Consolidated Statement of Financial Activities (SOFA) set out on page 29, shows the financial results for Platform and those of its trading subsidiaries. The individual Charity SOFA is set out on page 30.

## **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.

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The Board is responsible for the setting, review, and monitoring of the executive team. The Board ensures that salaries reflect the knowledge, skills and behaviours required for performance of the individuals in post. Salaries are benchmarked against the voluntary sector and local job markets.

**Recruitment, induction, and training of Trustees**

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

**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><b>External environment:</b></p> <ul style="list-style-type: none"> <li>-Cost of Living Crisis</li> <li>-Continued public sector cuts</li> <li>-Welfare reform, specifically Local Housing Allowance, threats to Housing Support Grant, increasingly competitive tendering environment.</li> </ul>	<p>Continued lobbying of commissioners to support the ongoing cost of living challenges</p> <p>Ensuring our annual budget setting process is robust along with our financial planning and monitoring processes</p> <p>Disciplined tender writing processes</p> <p>Strong external relationships / partnerships</p> <p>Improved key performance measure reporting following implementation of new systems</p> <p>Refocus of strategy and underlying business model towards a more balanced mix of earned and contracted revenue.</p>
<p><b>A workforce to deliver:</b></p>	<p>Continuing review of operating T&amp;Cs for front line</p>

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<p>-We are unable to retain and recruit the workforce we need to deliver on behalf of service users and commissioners</p>	<p>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 &amp; 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><b>Group governance and strategic leadership:</b></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>

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<p><b>Brand, reputation, culture, values &amp; stakeholder experience:</b></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 <b>Impact &amp; Evaluation works</b>, to demonstrate our value and impact</p>
<p><b>National/International/ Force Majeure Events:</b></p>	<p>Development of Operational/HR/H&amp;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><b>Independent Revenue generation through trading activities:</b></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>

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<p><b>Income, Cost control and efficiencies:</b></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.

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## Reference and administrative details

### Registered charity number

- 1000889

### Registered company number

- 02546880

### Board of Trustees

- Chair Anne-Louise Tonge
- Christopher Loughran
- Debbie Green – stood down to join Mayday Trust Board - 23/10/23  
Reappointed to Platform Board – 14/06/24
- Stewart Davison
- Neil Hapgood
- Cher Lewney
- Naomi Sweeting
  
- Ewan Hilton – Chief Executive Officer

### Key Management Personnel

- Matthew Cole – Deputy Chief Executive
- Nadine Holloway – Director of Finance (left 31/05/24)
- Liz Mander – Director of Operations & People
- Sarah Scire – Director of Business Development, Marketing & Comms
- Jen Daffin – Director of Relational Practice & Change

### Company Secretary

- Nadine Holloway – stood down 31/05/24
- Matthew Cole – appointed 07/06/24

### 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 9L

### Bankers

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

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**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.

Approved by order of the board of trustees on 25<sup>th</sup> September 2024 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 2024 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 2024 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

PLATFFORM FOR CHANGE T/A PLATFFORM  
FOR THE YEAR ENDED 31 MARCH 2024

**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: ..... 25/9/2024

PLATFORM FOR CHANGE T/A PLATFORM  
FOR THE YEAR ENDED 31 MARCH 2024

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**(Incorporating the income & expenditure account)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	1,765,957	10,158	1,776,115	11,750
Charitable activities	5				
<i>Support for mental health and wellbeing</i>		5,124,842	6,815,679	11,940,521	10,224,702
Other trading activities	3	2,033,715	616,313	2,650,028	2,656,159
Other income	4a	-	-	-	-
Investment income	4b	20	-	20	-
<b>Total</b>		<b>8,924,534</b>	<b>7,442,150</b>	<b>16,366,684</b>	<b>12,892,611</b>
<b>EXPENDITURE ON</b>					
Raising funds	6	(576)	(883)	(1,459)	(6,749)
Charitable activities	7				
<i>Support for mental health and wellbeing</i>		(5,181,875)	(7,249,190)	(12,431,065)	(11,320,538)
Other trading activities	7b	(2,073,290)	-	(2,073,290)	(1,890,002)
<b>Total</b>		<b>(7,255,741)</b>	<b>(7,250,073)</b>	<b>(14,505,814)</b>	<b>(13,217,289)</b>
Net gains/(losses) on fixed asset disposals		-	-	-	-
Taxation		(1,243)	-	(1,243)	-
<b>NET INCOME/(EXPENDITURE)</b>		<b>1,667,550</b>	<b>192,077</b>	<b>1,859,627</b>	<b>(324,678)</b>
<b>Transfers between funds</b>	21a	-	-	-	-
<b>Net movement in funds</b>		<b>1,667,550</b>	<b>192,077</b>	<b>1,859,627</b>	<b>(324,678)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>1,490,541</b>	<b>873,972</b>	<b>2,364,513</b>	<b>2,689,191</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>3,158,091</b>	<b>1,066,049</b>	<b>4,224,140</b>	<b>2,364,513</b>

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  
FOR THE YEAR ENDED 31 MARCH 2024

**CHARITY STATEMENT OF FINANCIAL ACTIVITIES**  
**(Incorporating the income & expenditure account)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	8,312	10,158	18,470	11,750
Charitable activities					
Support for mental health and wellbeing	5	4,773,096	6,815,679	11,588,775	10,224,702
Other trading activities	3	15,490	616,313	631,803	779,658
Other income	4a	-	-	-	-
Investment income	4b	-	-	-	-
		-	-	-	-
<b>Total</b>		<b>4,796,898</b>	<b>7,442,150</b>	<b>12,239,048</b>	<b>11,016,110</b>
<b>EXPENDITURE ON</b>					
Raising funds	6	(576)	(883)	(1,459)	(6,749)
Charitable activities	7a				
Support for mental health and wellbeing		(4,806,988)	(7,249,190)	(12,056,178)	(11,320,538)
<b>Total</b>		<b>(4,807,564)</b>	<b>(7,250,073)</b>	<b>(12,057,637)</b>	<b>(11,327,287)</b>
Net gains/(losses) on fixed asset disposals		-	-	-	-
Taxation		-	-	-	-
		-	-	-	-
<b>NET INCOME/(EXPENDITURE)</b>		<b>(10,666)</b>	<b>192,077</b>	<b>181,411</b>	<b>(311,177)</b>
Transfers between funds	21b	-	-	-	-
		-	-	-	-
<b>Net movement in funds</b>		<b>(10,666)</b>	<b>192,077</b>	<b>181,411</b>	<b>(311,177)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,840,222	873,971	2,714,193	3,025,370
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,829,556</b>	<b>1,066,048</b>	<b>2,895,604</b>	<b>2,714,193</b>

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.

**PLATTFORM FOR CHANGE T/A PLATTFORM  
FOR THE YEAR ENDED 31 MARCH 2024**

**GROUP CONSOLIDATED BALANCE SHEET  
AT 31 MARCH 2024**

	Notes	Unrestricted £	Restricted £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	14	168,576	-	168,576	163,024
Tangible assets	15a	1,116,864	-	1,116,864	1,213,401
Investments	16a	-	-	-	-
		1,285,440	-	1,285,440	1,376,425
<b>CURRENT ASSETS</b>					
Stock	17	1,200,000	-	1,200,000	723
Debtors	18	2,460,032	-	2,460,032	1,379,558
Cash at bank and in hand		843,730	1,066,048	1,909,778	2,462,496
		4,503,762	1,066,048	5,569,811	3,842,777
<b>CREDITORS</b>					
Amounts falling due within one year	19	(1,395,789)	-	(1,395,789)	(1,479,011)
<b>NET CURRENT ASSETS</b>					
		3,107,973	1,066,048	4,174,022	2,363,766
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		4,393,413	1,066,048	5,459,461	3,740,190
<b>CREDITORS</b>					
Amounts falling due after more than one year	20	(1,235,321)	-	(1,235,321)	(1,375,677)
Provisions for liabilities					
<b>NET ASSETS</b>					
		3,158,092	1,066,048	4,224,140	2,364,513
<b>FUNDS</b>					
Unrestricted funds	21a			3,158,092	1,490,542
Restricted funds				1,066,048	873,971
<b>TOTAL FUNDS</b>					
				4,224,140	2,364,513

The financial statements were approved by the Board of Trustees on 25<sup>th</sup> September 2024 and were signed on its behalf by:



Trustee  
ANNE-LOUISE TONGE - CHAIR

PLATFFORM FOR CHANGE T/A PLATFFORM  
FOR THE YEAR ENDED 31 MARCH 2024

CHARITY BALANCE SHEET  
AT 31 MARCH 2024

	Notes	Unrestricted £	Restricted £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	14	20,551	-	20,551	-
Tangible assets	15b	1,106,091	-	1,106,091	1,197,343
Investments	16b	100	-	100	100
		<u>1,126,742</u>	<u>-</u>	<u>1,126,742</u>	<u>1,197,443</u>
<b>CURRENT ASSETS</b>					
Stock	17	-	-	-	-
Debtors	18	2,011,872	-	2,011,872	1,231,461
Cash at bank and in hand		<u>409,531</u>	<u>1,066,048</u>	<u>1,475,579</u>	<u>2,431,367</u>
		2,421,403	1,066,048	3,487,451	3,662,828
<b>CREDITORS</b>					
Amounts falling due within one year	19	<u>(772,234)</u>	<u>-</u>	<u>(772,234)</u>	<u>(1,083,697)</u>
<b>NET CURRENT ASSETS</b>		<u>1,649,169</u>	<u>1,066,048</u>	<u>2,715,217</u>	<u>2,579,131</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,775,911	1,066,048	3,841,959	3,776,574
<b>CREDITORS</b>					
Amounts falling due after more than one year	20	(946,355)	-	(946,355)	(1,062,381)
Provisions for liabilities				-	-
<b>NET ASSETS</b>		<u>1,829,556</u>	<u>1,066,048</u>	<u>2,895,604</u>	<u>2,714,193</u>
<b>FUNDS</b>					
Unrestricted funds	21b			1,829,556	1,840,221
Restricted funds				<u>1,066,048</u>	<u>873,972</u>
<b>TOTAL FUNDS</b>				<u>2,895,604</u>	<u>2,714,193</u>

The financial statements were approved by the Board of Trustees on 25<sup>th</sup> September 2024 and were signed on its behalf by:



Trustee  
ANNE-LOUISE TONGE - CHAIR

PLATFFORM FOR CHANGE T/A PLATFFORM  
FOR THE YEAR ENDED 31 MARCH 2024

**CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities:			
Cash generated from operations	1	<u>(1,880,640)</u>	<u>731,925</u>
<b>Net cash provided by (used in) operating activities</b>		<b>(1,880,640)</b>	<b>731,925</b>
Cash flows from investing activities:			
Purchase of tangible fixed assets		1,280,913	(441,775)
Proceeds from sales of fixed assets		-	-
Purchase of intangible assets		-	(163,024)
Sale of fixed asset investments		-	-
Interest paid		(98,871)	(85,443)
Cash balance acquired on acquisition of subsidiary		278,978	-
Dividends, Interest and rents from investments		<u>-</u>	<u>-</u>
<b>Net cash provided by (used in) investing activities</b>		<b>1,461,020</b>	<b>(690,244)</b>
Cash flows from financing activities:			
Repayments of borrowings		(133,098)	(90,813)
Cash inflows from new borrowing		<u>-</u>	<u>590,456</u>
<b>Net cash provided by (used in) financing activities</b>		<b>(133,098)</b>	<b>499,643</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(552,718)</b>	<b>541,324</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<b>1a</b>	<b><u>2,462,496</u></b>	<b><u>1,921,172</u></b>
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>1a</b>	<b><u>1,909,778</u></b>	<b><u>2,462,496</u></b>

**PLATFFORM FOR CHANGE T/A PLATFFORM  
FOR THE YEAR ENDED 31 MARCH 2024**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2024**

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

	Notes	2024 £	2023 £
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>		<b>1,859,627</b>	<b>(324,676)</b>
<b>Adjustments for:</b>			
Losses/(gain) on investments		-	-
Depreciation charges		143,729	131,276
Amortisation charges		35,057	-
Dividends, Interest and rents from investments		-	-
Losses/(gain) on sale of fixed assets		1,012	1,696
Interest charges		98,871	85,443
Adjustment for loan arrangement fees		-	2,313
Loan funding forgiven		-	-
Donation on acquisition of Mayday		(1,756,105)	-
Decrease / (increase) in stock		(1,199,277)	(723)
Decrease / (increase) in debtors		(729,647)	521,335
Increase / (decrease) in creditors		(333,908)	315,261
<b>Net cash provided by (used in) operating activities</b>		<b>(1,880,640)</b>	<b>731,925</b>

**1a. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	Notes	2024 £	2023 £
Cash in hand		1,909,778	2,462,496
Overdraft facilities		-	-
<b>Total cash and cash equivalents</b>		<b>1,909,778</b>	<b>2,462,496</b>

**PLATFFORM FOR CHANGE T/A PLATFFORM  
FOR THE YEAR ENDED 31 MARCH 2024**

**1b. ANALYSIS OF NET DEBT**

	<b>As at 1 April 2023</b>	<b>Cash flows</b>	<b>Other non- cash changes</b>	<b>Acquisition/di sposal of subsidiaries</b>	<b>As at 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	
Cash & cash equivalents	2,462,496	(831,695)	-	278,979	1,909,778
Overdraft facilities	-	-	-		-
Loans falling due within one year	(173,318)	-	(7,258)		(180,576)
Loans falling due after more than one year	(1,375,677)	133,098	7,258		(1,235,321)
<b>Total</b>	<b>913,501</b>	<b>(698,598)</b>	<b>-</b>	<b>278,978</b>	<b>493,881</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**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.

The 'merger' of Mayday Trust has been accounted for using acquisition accounting in the Group and Parent Company. As no consideration was made for the Charity and its funds, there is no investment value recognised in the Platform for Change parent financial statements. In the Group financial statements, a donation equal to the funds held by Mayday at the date of the 'merger' has been recognised as a donation in line with accounting required by the Charity SORP.

The entities included in the consolidated financial statements are referenced in Note 26 of these financial statements.

**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.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2024**

**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 2024

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 2024**

**1. ACCOUNTING POLICIES - continued**

**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.

**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.

**PLATFFORM FOR CHANGE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2024**

**1. ACCOUNTING POLICIES - continued**

**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.

**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 2024

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.

**PLATFFORM FOR CHANGE T/A PLATFFORM  
FOR THE YEAR ENDED 31 MARCH 2024**

**PLATFFORM FOR CHANGE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2024**

**2. DONATIONS AND LEGACIES**

	<b>Group 2024</b>	<b>Group 2023</b>	<b>Charity 2024</b>	<b>Charity 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mayday Trust donation	26 1,756,105	-	-	-
Donations	<u>20,010</u>	<u>11,750</u>	<u>18,470</u>	<u>11,750</u>
	<u><u>1,776,115</u></u>	<u><u>11,750</u></u>	<u><u>18,470</u></u>	<u><u>11,750</u></u>

**3. OTHER TRADING ACTIVITIES**

	<b>Group 2024</b>	<b>Group 2023</b>	<b>Charity 2024</b>	<b>Charity 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Training courses	188,490	177,657	188,490	177,657
PWB counselling	427,463	589,214	427,463	589,214
Other	15,850	-	15,850	12,787
Subsidiary trading income	<u>2,018,225</u>	<u>1,889,288</u>	<u>-</u>	<u>-</u>
	<u><u>2,650,028</u></u>	<u><u>2,656,159</u></u>	<u><u>631,803</u></u>	<u><u>779,658</u></u>

**4a. INVESTMENT INCOME**

	<b>Group 2024</b>	<b>Group 2023</b>	<b>Charity 2024</b>	<b>Charity 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Common Investment Funds	-	-	-	-
Deposit account interest	<u>20</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

**4b. OTHER INCOME**

	<b>Group 2024</b>	<b>Group 2023</b>	<b>Charity 2024</b>	<b>Charity 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
CJRS funding	-	-	-	-
Other income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

PLATFFORM FOR CHANGE T/A PLATFFORM  
FOR THE YEAR ENDED 31 MARCH 2024

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2024

5. INCOME FROM CHARITABLE ACTIVITIES

Source of income	Activity	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
APB	Support for mental health and wellbeing	-	127,340	-	127,340
Big Lottery	Support for mental health and wellbeing	389,152	207,707	389,152	207,707
Children in Need	Support for mental health and wellbeing	29,956	11,990	29,956	11,990
Save The Children	Support for mental health and wellbeing	30,770	35,000	30,770	35,000
ESF Funding	Support for mental health and wellbeing	741,643	453,586	741,643	453,586
Local authorities	Support for mental health and wellbeing	5,915,339	5,610,903	5,915,339	5,610,903
Local Health boards	Support for mental health and wellbeing	1,108,704	772,134	1,108,704	772,134
Rent	Support for mental health and wellbeing	2,147,651	1,864,792	2,147,651	1,864,792
Small grants	Support for mental health and wellbeing	177,114	76,450	177,114	76,450
Social Services	Support for mental health and wellbeing	-	23,441	-	23,441
FA Disposal Proceeds	Support for mental health and wellbeing	-	180	-	180
WCVA	Support for mental health and wellbeing	-	107,190	-	107,190
Public Health Wales	Support for mental health & wellbeing	-	64,500	-	64,500
Welsh Government	Support for mental health and wellbeing	799,249	869,489	799,249	869,489
St Martins in the Fields	Support for mental health and wellbeing	54,414	-	54,414	-
Moondance Community Coaching	Support for mental health and wellbeing	192,687	-	192,687	-
Mayday Trust	Support for mental health and wellbeing	351,746	-	-	-
Charitable Income					
Other	Support for mental health and wellbeing	2,096	-	2,096	-
		<u>11,940,521</u>	<u>10,224,702</u>	<u>11,588,775</u>	<u>10,224,702</u>

6. RAISING FUNDS

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Fundraising & event costs	<u>1,459</u>	<u>6,749</u>	<u>1,459</u>	<u>6,749</u>
	<u>1,459</u>	<u>6,749</u>	<u>1,459</u>	<u>6,749</u>

**PLATFFORM FOR CHANGE T/A PLATFFORM  
FOR THE YEAR ENDED 31 MARCH 2024**

**PLATFFORM FOR CHANGE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2024**

**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	10,794,416	11,238	1,250,524	12,056,178
	<b>10,794,416</b>	<b>11,238</b>	<b>1,250,524</b>	<b>12,056,178</b>

**PLATTFORM FOR CHANGE T/A PLATFFORM  
FOR THE YEAR ENDED 31 MARCH 2024**

	Central	Contracts	CYP	Dementia	Employment	HSA	Other	PWB	PWB	Counselling	PWB	Training	Supported Housing	Transformation	TSS & FS	2024	2023
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Counselling	-	-	1,328	-	-	-	-	-	247,922	50	-	90	-	-	-	249,389	323,052
Depreciation and FA costs	46,061	-	10,712	363	341	714	32,448	6,270	6,695	11,131	30,104	125	9,425	154,389	154,389	128,841	128,841
Finance costs	72,442	3	530	187	63	156	15,583	251	2,975	661	1,853	-	1,300	96,003	96,003	73,524	73,524
Housing Association Costs	-	-	-	222	-	-	200	-	-	-	1,348,182	-	981	1,349,585	1,349,585	1,193,442	1,193,442
Insurance	8,206	116	23,998	7,043	1,070	4,706	1,471	-	-	-	47,538	611	49,550	144,273	144,273	117,192	117,192
Marketing & advertising	17,731	-	51,318	1,530	5,031	83	781	13,024	441	218	1,150	12,572	3,738	107,652	107,652	119,641	119,641
Office costs	1,290	-	5,223	2,051	1,645	402	487	641	4,051	42	21,342	380	7,327	44,881	44,881	42,164	42,164
Other Costs	20,125	-	97,998	34,747	27,796	47	38,147	1,177	1,653	1,330	4,719	13,280	1,500	242,519	242,519	123,284	123,284
Partner costs	-	-	20,570	-	142,800	-	10,000	-	-	-	-	-	-	173,370	173,370	10,000	10,000
Professional expenses	45,397	19	25,948	1,213	7,236	996	237	-	56	2,440	25,276	-	12,389	121,207	121,207	101,542	101,542
Property cost	2,672	-	23,470	23,452	13,131	10,069	9,840	-	24,508	-	46,067	-	103,766	256,975	256,975	311,184	311,184
Public affairs	10,604	-	14	-	-	-	-	-	-	-	-	-	-	10,618	10,618	8,065	8,065
Salaries	987,769	3,842	1,123,768	270,257	257,294	269,178	116,636	192,016	215,288	59,853	2,270,164	159,370	2,146,480	8,071,914	8,071,914	7,786,697	7,786,697
Service user costs	-	-	1,295	4,912	8,114	4	53,652	-	-	-	3,778	225	2,663	74,642	74,642	119,723	119,723
Staffing costs	45,829	134	53,764	8,129	13,809	4,667	2,508	1,009	5,307	99	62,792	3,809	78,664	280,521	280,521	257,843	257,843
Telecommunications & IT	9,550	431	65,286	24,362	19,069	16,863	8,650	13,236	15,560	5,132	124,615	621	157,064	460,439	460,439	382,875	382,875
Travel	-	-	30	-	-	-	-	1,879	1,000	25,954	18	27	-	28,908	28,908	58,497	58,497
Training	30,805	-	28,255	13,822	9,462	8,177	5,933	3,333	206	3,508	26,911	7,744	50,737	188,892	188,892	162,972	162,972
<b>Total</b>	<b>1,298,481</b>	<b>4,545</b>	<b>1,533,505</b>	<b>392,287</b>	<b>506,861</b>	<b>316,062</b>	<b>296,572</b>	<b>232,834</b>	<b>525,661</b>	<b>110,419</b>	<b>4,014,510</b>	<b>198,854</b>	<b>2,625,586</b>	<b>12,056,178</b>	<b>12,056,178</b>	<b>11,320,538</b>	<b>11,320,538</b>

**PLATFORM FOR CHANGE T/A PLATFORM  
FOR THE YEAR ENDED 31 MARCH 2024**

**PLATFORM FOR CHANGE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2024**

**7b. ANALYSIS OF CHARITABLE ACTIVITIES COSTS - GROUP**

		<b>Direct costs</b>	<b>Grant funding of (see note 8 )</b>	<b>Support costs (see below)</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Support for mental health and wellbeing	Charity	10,712,614	11,238	1,250,524	11,974,376
Support for mental health and wellbeing	Mayday	456,689			456,689
Trading Subsidiary costs		2,073,290	-	-	2,073,290
		<b>13,242,593</b>	<b>11,238</b>	<b>1,250,524</b>	<b>14,504,355</b>

**PLATFFORM FOR CHANGE T/A PLATFFORM  
FOR THE YEAR ENDED 31 MARCH 2024**

	Central	Contracts	CYP	Dementia	Employment	HSA	Other	PWB	PWB	Counselling	PWB	Training	Supported Housing	Transformation	TSS & FS	2024	2023
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Counselling	-	-	1,328	-	-	-	-	-	247,922	50	-	90	-	-	-	249,389	323,052
Depreciation and FA costs	46,061	-	10,712	363	341	714	32,448	6,270	6,695	11,131	30,104	125	9,425	154,389	128,841		128,841
Finance costs	72,442	3	530	187	63	156	15,583	251	2,975	661	1,853	-	1,300	96,003	73,524		73,524
Housing Association Costs	-	-	-	222	-	-	200	-	-	-	1,348,182	-	981	1,349,585	1,193,442		1,193,442
Insurance	8,206	116	23,998	7,043	1,070	4,706	1,471	-	-	-	47,538	611	49,550	144,273	117,192		117,192
Marketing & advertising	17,731	-	51,318	1,530	5,031	83	781	13,024	441	218	1,150	12,572	3,738	107,652	119,641		119,641
Office costs	1,290	-	5,223	2,051	1,645	402	487	641	4,051	42	21,342	380	7,327	44,881	42,164		42,164
Other Costs	20,125	-	97,998	34,747	27,796	47	38,147	1,177	1,653	1,330	4,719	13,280	1,500	242,519	123,284		123,284
Partner costs	-	-	20,570	-	142,800	-	10,000	-	-	-	-	-	-	173,370	10,000		10,000
Professional expenses	45,397	19	25,948	1,213	7,236	996	237	-	56	2,440	25,276	-	12,389	121,207	101,542		101,542
Property cost	2,672	-	15,088	20,702	12,768	9,919	6,290	-	24,508	-	-	-	83,226	175,173	311,184		311,184
Public affairs	10,604	-	14	-	-	-	-	-	-	-	-	-	-	10,618	8,065		8,065
Salaries	987,769	3,842	1,123,768	270,257	257,294	269,178	116,636	192,016	215,288	59,853	2,270,164	159,370	2,146,480	8,071,914	7,786,697		7,786,697
Service user costs	-	-	1,295	4,912	8,114	4	53,652	-	-	-	3,778	225	2,663	74,642	119,723		119,723
Staffing costs	45,829	134	53,764	8,129	13,809	4,667	2,508	1,009	5,307	99	62,792	3,809	78,664	280,521	257,843		257,843
Telecommunications & IT	9,550	431	65,286	24,362	19,069	16,863	8,650	13,236	15,560	5,132	124,615	621	157,064	460,439	382,875		382,875
Travel	-	-	30	-	-	-	-	1,879	1,000	25,954	18	27	-	28,908	58,497		58,497
Training	30,805	-	28,255	13,822	9,462	8,177	5,933	3,333	206	3,508	26,911	7,744	50,737	188,892	162,972		162,972
<b>Total</b>	<b>1,298,481</b>	<b>4,545</b>	<b>1,525,123</b>	<b>389,537</b>	<b>506,498</b>	<b>315,912</b>	<b>293,022</b>	<b>232,834</b>	<b>525,661</b>	<b>110,419</b>	<b>3,968,443</b>	<b>198,854</b>	<b>2,605,046</b>	<b>11,974,376</b>	<b>11,320,538</b>		
Trading subsidiary expenditure																2,073,290	1,890,002
Mayday charitable expenditure																456,689	
<b>Total</b>	<b>1,298,481</b>	<b>4,545</b>	<b>1,525,123</b>	<b>389,537</b>	<b>506,498</b>	<b>315,912</b>	<b>293,022</b>	<b>232,834</b>	<b>525,661</b>	<b>110,419</b>	<b>3,968,443</b>	<b>198,854</b>	<b>2,605,046</b>	<b>14,504,355</b>	<b>13,210,540</b>		

PLATFFORM FOR CHANGE T/A PLATFFORM  
FOR THE YEAR ENDED 31 MARCH 2024

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2024

**8. GRANTS PAYABLE**

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Service user grants paid to individuals	11,238	68,592	11,238	68,592
	<u>11,238</u>	<u>68,592</u>	<u>11,238</u>	<u>68,592</u>

**9. SUPPORT COSTS**

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Support costs (see Note 7a & 7b for full details)	1,298,481	1,638,442	1,298,481	1,638,442
	<u>1,298,481</u>	<u>1,638,442</u>	<u>1,298,481</u>	<u>1,638,442</u>

**10. NET INCOME/(EXPENDITURE)**

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

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Auditors' remuneration – audit	16,000	14,750	11,500	10,750
Auditors' remuneration – other services	21,000	19,838	2,500	2,003
Depreciation - owned assets	143,729	131,276	133,718	127,145
Amortisation	15,000	-	-	-
Operating leases - equipment	12,445	14,216	12,445	14,216
Operating leases - property	84,046	99,892	84,046	99,892

**11. TRUSTEES' REMUNERATION AND BENEFITS – GROUP & CHARITY**

**Trustees' remuneration**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

During the year 3 Trustees (2023: 3) received reimbursement of travelling expenses of £712 (2023: £260), this excludes total travel expenses waived of £nil (2023: £nil).

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

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Wages & salaries	8,209,708	7,932,434	6,718,603	6,582,573
Agency costs	588,321	709,477	471,671	572,944
Social security costs	646,663	629,283	575,417	551,644
Pension costs	388,750	365,368	367,429	343,471
<b>Total</b>	<u>9,833,442</u>	<u>9,636,562</u>	<u>8,133,120</u>	<u>8,050,632</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 £24,284 (Group) and £24,284 (Charity) excluding PILON (2023: £60,000 (Group) & £60,000 (Charity)).

**PLATFFORM FOR CHANGE T/A PLATFFORM  
FOR THE YEAR ENDED 31 MARCH 2024**

**PLATFFORM FOR CHANGE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2024**

**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:

	<b>Group 2024</b>	<b>Group 2023</b>	<b>Charity 2024</b>	<b>Charity 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
£60,001 - £70,000	1	1	1	1
£70,001 - £80,000	2	3	2	3
£80,001 - £90,000	-	1	-	1

The total amount of employer pension contributions paid in respect of the above employees for the year was £18,927 (2023: £22,027).

**Key management personnel – GROUP**

The total amount of employee benefits received by the Group's key management personnel for services to the Group totalled £327,774 (2023: £497,103), 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 £327,774 (2023: £497,103), this includes salary sacrifice and employers NI.

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

	<b>Group 2024</b>	<b>Group 2023</b>	<b>Charity 2024</b>	<b>Charity 2023</b>
Head office	28	29	28	29
Projects	436	410	268	258
<b>Total</b>	<b>464</b>	<b>439</b>	<b>296</b>	<b>287</b>

PLATFORM FOR CHANGE T/A PLATFORM  
FOR THE YEAR ENDED 31 MARCH 2024

PLATFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2024

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

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

PLATFFORM FOR CHANGE T/A PLATFFORM  
FOR THE YEAR ENDED 31 MARCH 2024

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2024

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

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

**PLATFORM FOR CHANGE T/A PLATFORM  
FOR THE YEAR ENDED 31 MARCH 2024**

**PLATFORM FOR CHANGE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2024**

**14. INTANGIBLE FIXED ASSETS - GROUP**

	Goodwill	Computer Software £	Total £
<b>Cost</b>			
At 1 April 2023	463,025	-	463,025
Additions	-	-	-
Disposals	-	-	-
Reclassification of assets	-	93,148	93,148
At 31 March 2024	<u>463,025</u>	<u>93,148</u>	<u>556,173</u>
<b>Depreciation</b>			
At 1 April 2023	(300,000)	-	(300,000)
Charged in year	(15,000)	(20,057)	(35,057)
Eliminated on disposal	-	-	-
Reclassification of asset	-	(52,450)	(52,450)
At 31 March 2024	<u>(315,000)</u>	<u>(72,597)</u>	<u>(387,597)</u>
<b>Net book value</b>			
At 31 March 2024	<u>148,025</u>	<u>20,551</u>	<u>168,576</u>
At 31 March 2023	<u>163,025</u>	<u>-</u>	<u>163,025</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 & Machinery £	Totals £
<b>Cost</b>							
At 1 April 2023	317,913	500,000	-	529,476	221,197	7,328	1,575,914
Additions	5,004	-	-	49,477	29,606	4,724	88,811
Disposals	-	-	-	(624)	(9,609)	-	(10,233)
Reclassification of assets	-	-	-	(93,148)	-	-	(93,148)
At 31 March 2024	<u>322,917</u>	<u>500,000</u>	<u>276,505</u>	<u>614,385</u>	<u>205,155</u>	<u>26,547</u>	<u>1,945,509</u>
<b>Depreciation</b>							
At 1 April 2023	(85,823)	(76,502)	(20,426)	(453,735)	(104,427)	(5,763)	(746,676)
Charge for year	(24,924)	(8,470)	(13,825)	(56,875)	(29,624)	(10,011)	(143,729)
Disposals	-	-	-	482	8,738	-	9,220
Reclassification	-	-	-	52,540	-	-	52,540
At 31 March 2024	<u>(110,747)</u>	<u>(84,972)</u>	<u>(34,251)</u>	<u>(457,588)</u>	<u>(125,313)</u>	<u>(15,774)</u>	<u>(828,645)</u>
<b>Net book value</b>							
At 31 March 2024	<u>212,170</u>	<u>415,028</u>	<u>242,254</u>	<u>156,797</u>	<u>79,842</u>	<u>10,773</u>	<u>1,116,864</u>
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>16,060</u>	<u>1,213,401</u>

**PLATFFORM FOR CHANGE T/A PLATFFORM  
FOR THE YEAR ENDED 31 MARCH 2024**

**PLATFFORM FOR CHANGE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2024**

**15b. TANGIBLE FIXED ASSETS – CHARITY**

	Freehold property £	Long leasehold £	Improve- ments to property £	Office equip- ment £	Project fixtures & fittings £	Totals £
<b>Cost</b>						
At 1 April 2023						
	317,913	500,000	276,505	658,680	185,158	1,938,256
Additions	5,004	-		49,477	29,606	84,087
Disposals	-	-	-	(624)	(9,609)	(10,233)
Reclassification of assets				(93,148)		(93,148)
At 31 March 2024	<u>322,917</u>	<u>500,000</u>	<u>276,505</u>	<u>614,385</u>	<u>205,155</u>	<u>1,918,962</u>
<b>Depreciation</b>						
At 1 April 2023						
	(85,823)	(76,502)	(20,426)	(453,735)	(104,427)	(740,913)
Charge for year	(24,924)	(8,470)	(13,825)	(56,875)	(29,624)	(133,718)
Disposals				482	8,738	9,220
Reclassification of assets				52,540		52,540
At 31 March 2024	<u>(110,747)</u>	<u>(84,972)</u>	<u>(34,251)</u>	<u>(457,588)</u>	<u>(125,313)</u>	<u>(812,871)</u>
<b>Net book value</b>						
At 31 March 2024	<u>212,170</u>	<u>415,028</u>	<u>242,254</u>	<u>156,797</u>	<u>79,842</u>	<u>1,106,091</u>
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>

**16a. FIXED ASSET INVESTMENTS - GROUP**

	Listed investments £	Other investments £	Totals £
<b>Cost</b>			
At 1 April 2023	-	-	-
Additions	-	-	-
Revaluations			
Disposals	-	-	-
At 31 March 2024	<u>-</u>	<u>-</u>	<u>-</u>

**PLATFFORM FOR CHANGE T/A PLATFFORM  
FOR THE YEAR ENDED 31 MARCH 2024**

**16b. FIXED ASSET INVESTMENTS - CHARITY**

	<b>Listed investments £</b>	<b>Other investments £</b>	<b>Totals £</b>
<b>Cost</b>			
At 1 April 2023	-	100	100
Additions	-	-	-
Impairment	-	-	-
Disposals	-	-	-
At 31 March 2024	<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 Platform Enterprises Ltd a subsidiary company of the Charity registered in FY20 (note 26).

**PLATFORM FOR CHANGE T/A PLATFORM  
FOR THE YEAR ENDED 31 MARCH 2024**

**PLATFORM FOR CHANGE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2024**

**17. STOCK:**

	<b>Group 2024</b>	<b>Group 2023</b>	<b>Charity 2024</b>	<b>Charity 2023</b>
	£	£	£	£
Stock	1,200,000	723	-	-
	<u>1,200,000</u>	<u>723</u>	<u>-</u>	<u>-</u>

**18. DEBTORS:**

	<b>Group 2024</b>	<b>Group 2023</b>	<b>Charity 2024</b>	<b>Charity 2023</b>
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	1,664,365	1,117,959	1,343,821	772,660
Prepayments & accrued income	681,051	259,302	444,838	254,301
Amounts owed by group undertakings	-	-	223,212	204,500
Other debtors	114,616	2,297	-	-
	<u>2,460,032</u>	<u>1,379,558</u>	<u>2,011,872</u>	<u>1,231,461</u>
Amounts falling due in more than one year:				
Amounts owed by group undertakings	-	-	-	-
	<u>2,460,032</u>	<u>1,379,558</u>	<u>2,011,872</u>	<u>1,231,461</u>

**19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR:**

	<b>Group 2024</b>	<b>Group 2023</b>	<b>Charity 2024</b>	<b>Charity 2023</b>
	£	£	£	£
Bank loans and overdrafts	176,828	173,320	123,733	108,454
Trade creditors	223,905	249,281	202,244	222,576
Amounts owed to group undertakings	-	-	-	-
Taxation and social security	230,311	235,982	133,999	140,726
Accrued expenses, grants in advance & deferred income	628,042	691,270	266,862	571,459
Other creditors	136,704	129,158	45,396	40,482
	<u>1,395,789</u>	<u>1,479,011</u>	<u>772,234</u>	<u>1,083,697</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:

	<b>Group 2024</b>	<b>Group 2023</b>	<b>Charity 2024</b>	<b>Charity 2023</b>
	£	£	£	£
Brought forward balance	249,964	193,500	249,964	193,500
Mayday grant income upon acquisition	113,293	-	-	-
Grant income received	11,675,277	10,161,036	11,588,775	10,161,036
Grant income released	(11,920,994)	(10,104,572)	(11,760,670)	(10,104,572)
<b>Carried forward balance</b>	<u>117,540</u>	<u>249,964</u>	<u>78,069</u>	<u>249,964</u>

**PLATFFORM FOR CHANGE T/A PLATFFORM  
FOR THE YEAR ENDED 31 MARCH 2024**

**PLATFFORM FOR CHANGE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2024**

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

	<b>Group 2024</b>	<b>Group 2023</b>	<b>Charity 2024</b>	<b>Charity 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Loans	1,235,321	1,375,677	946,355	1,062,381
Other creditors	-	-	-	-
	<u>1,235,321</u>	<u>1,375,677</u>	<u>946,355</u>	<u>1,062,381</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 £199,297 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:

<b>Terms of repayment</b>	<b>Group 2024</b>	<b>Group 2023</b>	<b>Charity 2024</b>	<b>Charity 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Within one year	180,576	173,319	123,733	108,454
Between one and two years	214,157	210,239	125,233	138,343
Between two and five years	530,875	618,322	389,198	474,848
More than five years	490,289	547,114	431,924	449,189
<b>Total</b>	<u>1,415,897</u>	<u>1,548,994</u>	<u>1,070,088</u>	<u>1,170,834</u>

PLATFFORM FOR CHANGE T/A PLATFFORM  
FOR THE YEAR ENDED 31 MARCH 2024

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2024

21a. MOVEMENT IN FUNDS - GROUP:

	At 1 April 2023	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2024
	£	£	£	£	£	£
<b>Unrestricted</b>						
General fund	96,132	8,924,534	(7,049,382)	-	(1,354,098)	643,908
Freehold property & fixed asset reserve	575,267	-	(77,803)	-	-	497,464
Furniture and maintenance fund	-	-	-	-	-	-
IT & digital development fund	30,000	-	-	-	-	30,000
Influence & strategy role reserve	240,000	-	(61,348)	-	-	178,652
Business development reserve	127,766	-	-	-	-	127,766
SIB Platform wellbeing seed fund	95,173	-	(95,173)	-	-	-
Project & services	326,203	-	26,722	-	-	352,925
Mayday Trust designated fund	-	-	-	-	1,354,098	1,354,098
<b>Restricted</b>	<b>1,490,541</b>	<b>8,924,534</b>	<b>(7,256,984)</b>	<b>-</b>	<b>-</b>	<b>3,158,091</b>
CYP restricted funds	238,990	1,833,188	(1,791,407)	-	-	280,771
Dementia restricted funds	34,562	436,852	(418,222)	-	-	53,192
Employment fund	-	83,085	(77,531)	-	-	5,554
Community wellbeing donation	4,340	-	(4,340)	-	-	-
H.S.A & S180 restricted funds	1,882	1,098,523	(1,092,253)	-	-	8,152
Other smaller restricted funds	99,487	1,268,495	(1,274,091)	-	-	93,891
Wellbeing	142,853	602,919	(635,999)	-	-	109,773
WCVA	27,468	38,312	(65,780)	-	-	-
TSS & FS restricted funds	324,390	1,833,675	(1,824,393)	-	-	333,672
Moondance	-	192,687	(65,025)	-	-	127,662
St Martins in the Field	-	54,414	(1,032)	-	-	53,382
	<b>873,972</b>	<b>7,442,150</b>	<b>(7,250,073)</b>	<b>-</b>	<b>-</b>	<b>1,066,049</b>
<b>Total funds</b>	<b>2,364,513</b>	<b>16,366,684</b>	<b>(14,507,057)</b>	<b>-</b>	<b>-</b>	<b>4,224,140</b>

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

PLATFORM FOR CHANGE T/A PLATFORM  
FOR THE YEAR ENDED 31 MARCH 2024

PLATFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2024

21b. MOVEMENT IN FUNDS - CHARITY:

	At 1 April 2023	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2024
	£	£	£	£	£	£
<b>Unrestricted</b>						
General fund	446,976	4,796,898	(4,599,963)	-	-	643,912
Freehold property & fixed asset reserve	574,104	-	(77,803)	-	-	496,301
Furniture and maintenance fund	-	-	-	-	-	-
IT & digital development fund	30,000	-	-	-	-	30,000
Influence & strategy role reserve	240,000	-	(61,348)	-	-	178,652
Business development reserve	127,766	-	-	-	-	127,766
Business strategy fund	-	-	-	-	-	-
Projects & services fund (OOWS)	-	-	-	-	-	-
SIB Platform wellbeing seed fund	95,173	-	(95,173)	-	-	-
Project & services	326,203	-	26,722	-	-	352,925
<b>Restricted</b>	<b>1,840,222</b>	<b>4,796,898</b>	<b>(4,807,565)</b>	<b>-</b>	<b>-</b>	<b>1,829,556</b>
CYP restricted funds	238,988	1,833,188	(1,791,407)	-	-	280,769
Dementia restricted funds	34,562	436,852	(418,222)	-	-	53,192
Employment fund	-	83,085	(77,531)	-	-	5,554
Community wellbeing donation	4,340	-	(4,340)	-	-	-
H.S.A & S180 restricted funds	1,882	1,098,523	(1,092,253)	-	-	8,152
Other smaller restricted funds	99,487	1,268,495	(1,274,091)	-	-	93,891
Wellbeing	142,853	602,919	(635,999)	-	-	109,773
WCVA	27,468	38,312	(65,780)	-	-	-
TSS & FS restricted funds	324,390	1,833,675	(1,824,393)	-	-	333,672
Moondance	-	192,687	(65,025)	-	-	127,662
St Martins in the Field	-	54,414	(1,032)	-	-	53,382
	<b>873,971</b>	<b>7,442,150</b>	<b>(7,250,073)</b>	<b>-</b>	<b>-</b>	<b>1,066,048</b>
<b>Total funds</b>	<b>2,714,193</b>	<b>12,239,048</b>	<b>(12,057,637)</b>	<b>-</b>	<b>-</b>	<b>2,895,604</b>

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

PLATFFORM FOR CHANGE T/A PLATFFORM  
FOR THE YEAR ENDED 31 MARCH 2024

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2024

21c. COMPARATIVE FOR MOVEMENT IN FUNDS - GROUP:

	At 1 April 2022	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2023
	£	£	£	£	£	£
<b>Unrestricted</b>						
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 Platform 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>
<b>Restricted</b>						
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>
<b>Total funds</b>	<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.

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**PLATFFORM FOR CHANGE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
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**21d. COMPARATIVES FOR MOVEMENT IN FUNDS - CHARITY:**

	At 1 April 2022	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2023
	£	£	£	£	£	£
<b>Unrestricted</b>						
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>
<b>Restricted</b>						
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>
<b>Total funds</b>	<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.

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2024**

**22. OPERATING LEASES**

	<b>Group 2024 £</b>	<b>Group 2023 £</b>	<b>Charity 2024 £</b>	<b>Charity 2023 £</b>
Land & buildings:				
Due under 1 year	42,525	15,725	42,525	15,725
Due between 1-2 years	38,750	11,750	38,750	11,750
Due between 2-5 years	78,313	23,167	78,313	23,167
Due in more than 5 years	184,125	189,000	184,125	189,000
Other leases:				
Due under 1 year	12,445	9,325	12,445	9,325
Due between 1-2 years	12,322	7,132	12,322	7,132
Due between 2-5 years	19,044	14,462	19,044	14,462
Due in more than 5 years	-	264	-	264
	<u>387,524</u>	<u>270,825</u>	<u>387,524</u>	<u>270,825</u>

**23. PENSIONS**

**GROUP**

The cost of contributions made in the year by the group to the scheme amounted to £388,750 (2023: £365,368). At the year end, there were outstanding contributions of £48,394 (2023: £43,225).

**CHARITY**

The cost of contributions made in the year by the Charity to the scheme amounted to £367,429 (2023: £343,471). At the year end, there were outstanding contributions of £43,561 (2023: £38,392).

**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**

	<b>Platform Enterprises Ltd £</b>	<b>Gofal Enterprises Ltd £</b>	<b>Cardiff Cleaning Services Ltd £</b>	<b>Mayday Trust £</b>
Expenditure	7,300	750	78,823	67,162
Revenue	750	8,800	81,363	-
Amounts owed to Platform for Change	-	-	178,613	44,599
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.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2024

**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:

	2024 £	2023 £
<b>Profit and Loss in the period:</b>		
Turnover	-	-
Sales to Group companies	-	-
Admin & other expenses	(2,325)	(2,120)
Other income	8,800	1,800
Write off of loan balance	-	-
Intercompany purchases & recharges	-	-
<b>Net (loss) / profit</b>	<b>5,245</b>	<b>(320)</b>
 <b>The aggregate of the assets, liabilities and funds below:</b>		
Current assets	1,001	651
Creditors due within 1 year	(9,062)	(7,515)
Creditors due after 1 year	(37,969)	(44,411)
<b>Net Assets</b>	<b>(46,030)</b>	<b>(51,275)</b>

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PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2024

**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:

	2024 £	2023 £
<b>Profit and Loss in the period:</b>		
Turnover	2,095,838	1,902,330
Sales to Group companies	81,363	79,521
Admin & other expenses	(2,131,241)	(1,976,426)
Other income	367	-
Tax	(13)	-
<b>Net (loss) / profit</b>	<b><u>46,315</u></b>	<b><u>5,425</u></b>
<b>The aggregate of the assets, liabilities and funds below:</b>		
Fixed assets	158,798	179,085
Current assets	360,815	376,304
Creditors due within 1 year	(553,264)	(561,718)
Creditors due after 1 year	(44,952)	(118,589)
<b>Net Assets</b>	<b><u>(78,603)</u></b>	<b><u>(124,918)</u></b>

**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:

	2024 £	2023 £
<b>Profit and Loss in the period:</b>		
Turnover	-	700
Sales to Group companies	750	-
Admin & other expenses	(26,796)	(69,306)
Other income	-	-
Exceptional items	-	-
<b>Net (loss) / profit</b>	<b><u>(26,046)</u></b>	<b><u>(68,606)</u></b>
<b>The aggregate of the assets, liabilities and funds below:</b>		
Fixed assets	100,000	100,000
Current assets	47,314	91,945
Creditors due within 1 year	(41,602)	(52,863)
Creditors due after 1 year	(206,046)	(213,370)
<b>Net Assets</b>	<b><u>(100,334)</u></b>	<b><u>(74,288)</u></b>
<b>Share capital</b>	<b><u>(276,304)</u></b>	<b><u>(276,304)</u></b>

**PLATFFORM FOR CHANGE T/A PLATFFORM  
FOR THE YEAR ENDED 31 MARCH 2024**

**PLATFFORM FOR CHANGE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
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**26. SUBSIDIARIES**

**Mayday Trust**

The Charity acquired control of Mayday Trust (another Charitable Organisation) on 06/09/2023. No consideration was given. The Fair Value of Mayday Trust at acquisition was £1,756,105. This has been treated as a donation within the financial statements.

	2024	2023	2023 - Post acquisition
	£	£	£
<b>SOCI in the period:</b>			
Income	848,928	-	420,448
Donation to Charity	-	-	-
Expenditure	(1,042,861)	-	(523,851)
<b>Net Surplus / (Deficit)</b>	<u>(193,933)</u>	<u>-</u>	<u>(103,403)</u>

**The aggregate of the assets, liabilities and funds below:**

	At 31 March 2024	At 31 March 2023	At 1 October 2023
	£	£	£
Fixed assets	-	-	1,369,724
Current assets	1,961,981	-	629,807
Creditors due within 1 year	(309,278)	-	(243,426)
Creditors due after 1 year	-	-	-
<b>Net Assets</b>	<u>1,652,703</u>	<u>-</u>	<u>1,756,105</u>