

FitzRoy

FitzRoy Support

**Trustee Report and
Financial Statements
for the year ended
31st March 2024**

Reference and Administrative Information

The Trustees submit their Annual Report and Financial Statements for the year ended 31st March 2024.

Administration and Location

Established in 1962, FitzRoy is a national charity that supports people with learning disabilities. The Charity operates and is administered centrally from its headquarters in Petersfield, Hampshire. FitzRoy Support Limited (FitzRoy) is a Charity registered with the Charity Commission (No. 1011290) and a Company Limited by Guarantee (No. 2699902).

The Board members during the year were as follows:

• Martin Kyndt	◆✦	Chair	
• David Evans	◆✦○□		
• Andrew Gore	¥○		
• Dawn Jacobs	❖		
• Derrick McCourt	▲		
• Mark Sanderson	❖		
• Neil Blackley	❖□▲		
• Julie Whetton	□		
• Saad Sayeed	❖		
• Sarju Mistry	¥▲		
• Jon Altham	¥▲		(appointed Oct 2023)
• Edwina Johnston	❖○		(appointed Oct 2023)
• Gail Bedding	○		(resigned Nov 2023)
• Matthew Moth	✦	Vice-Chair	(resigned Aug 2023)
• Sarah Nicholson	¥		(retired Nov 2023)

- ◆ Remuneration Committee
- ✦ Nominations Committee
- ❖ Finance Committee
- ¥ Quality & Safeguarding Committee
- People Committee
- Property Committee
- ▲ IT & Transformation Committee

Patrons

HRH Princess Alexandra GCVO KG
 Nigel Atkinson
 Countess of Euston
 Andrew Grant
 Georgina Hovey
 Margaret Marshall
 Virginia McKenna OBE
 Lord and Lady Tanlaw

Edward Thornton-Firkin

Executive Team	Anna Galliford	Chief Executive and Company Secretary
	Angela Murphy	Director of Operations & Business Development
	Alison Heustice	Director of Finance
	Marianne Radcliffe	Director of Transformation, IT, Communications & Fundraising
	Robbie Wheeler	Director of Human Resources (retired Dec 2023)
	Gillian Pleasance	Director of Human Resources (appointed Dec 2023)

Registered Office
FitzRoy House
8 Hylton Road
Petersfield
Hants GU32 3JY

Telephone	01730 711 111
Fax	01730 710 566
Website	www.fitzroy.org
Email	info@fitzroy.org

Auditors
Moore Kingston Smith LLP
9 Appold Street
London
EC2A 2AP

Bankers	NatWest PLC 31 – 37 Victoria Road Farnborough Hampshire GU14 7NR	Barclays Bank PLC Tagus House 9 Ocean Village Southampton SO14 3TJ
----------------	--	--

Solicitors	Blake Morgan LLP New Kings Court, Tollgate Chandler's Ford, Eastleigh Hampshire, SO53 3LG	Potter, Owtram & Peck 42 West Street Haslemere Surrey, GU27 2AN
-------------------	--	--

Trustees Report including Strategic Report

Objectives and activities

FitzRoy transforms lives every day, supporting people with learning disabilities, autism and mental health needs to do the things that make a real difference to their everyday life. FitzRoy started as a pioneering organisation, set up by parents who were determined that their children with learning disabilities would not grow up in institutional care but instead could live in loving homes with opportunities to learn, grow and thrive.

62 years on we remain passionate that people with learning disabilities, autism, and mental health needs have choices and get the support they need to fulfil their potential and gain independence. We push beyond traditional care provision and address the many misconceptions about what life for a person with disabilities should be like. We are driven by seeing people flourish when they connect with their communities, learn, work, volunteer, and enjoy relationships.

We provide support for people with learning disabilities, physical impairments, autism, and mental health needs. Many people we support may have one or more diagnoses. Our values-based approach enables us focus on their individual support needs and wishes and how we can best meet them.

The people we support are at the heart of everything we do and the decisions we make.

Our vision: A society where people are treated as equals within inclusive communities and empowered to ensure their rights and aspirations are met.

Our purpose: We enable people with learning disabilities, autism and mental health needs to thrive, living more independently at home and at the heart of their communities.

Our values:

- We see the Person - FitzRoy began with one mother's belief that her child deserved better, and still today we see the unique value in every person we help.
- We are Brave - We stand beside people with learning disabilities and their families, and together we face our challenges wherever we find them.
- We are Creative - We dare to imagine a world where people are treated as equals, regardless of their disability.

We run 101 services across England supporting around 900 people. Some individuals use several of our services. Of the people we support, 104 are supported to live in their own homes, 398 live in one of our 72 supported living services and 185 are supported at one of our four FitzRoy day opportunities. 199 people live in one of our 19 registered care or two nursing homes. The people who use our services are funded by various local and/or health authorities, and we have contracts with over 60 authorities across England.

Public benefit

The Trustees confirm that in developing and reviewing the objectives and activities of FitzRoy and the Charity's Strategic Plan, due regard has been given to the public benefit guidance issued by the Charity Commission.

The benefit to the public is incorporated in our mission to provide practical support, helping people with learning disabilities to lead full, stimulating, and independent lives. The benefits of the services provided by FitzRoy are open to all people with a learning disability referred by their Local Authority or Health Authority. Support is provided to people in their own homes and in registered care and nursing homes owned or managed by the Charity. Access is only limited by the capacity of FitzRoy facilities and workforce. The provision of care is matched to need and not to the ability to pay.

The Charity places great emphasis on the establishment of good community relations and active engagement with local communities to mutual benefit. Upon referral, consultation takes place between the potential person requiring support, the referring authority and FitzRoy to ensure that the placement is appropriate to the aims of the Charity and most importantly meets the needs, wants, desires and aspirations of person.

The activities of FitzRoy in pursuit of its charitable objectives for the public benefit are set out above. The section of this report entitled 'Achievements and Performance' notes key achievements illustrating the impact that the Charity's work has on the lives of the people with disabilities that we support.

No private benefit is derived from the activities of the Charity by either the Trustees or parties related to them. Details of any reimbursed expenses are set out in the notes to the financial statements.

Strategic Report

In the last year we have developed an ambitious new three-year strategy, with full stakeholder engagement, which we launched across the organisation in March 2024. There have been creative and brave discussions about where we want to be in 2027 and, as always, the people we support have been at the very heart of all our discussions. We are very proud of everything FitzRoy has achieved over the last six decades – and the outcomes of our 2019-2023 strategy.

During the final year of our extended 2019-2023 strategy, we've remained conscious in our decision-making of the ongoing cost-of-living crisis and tough economic conditions. We have not underestimated the challenge of delivering successfully within the pressures of the external environment. Local authorities continue to struggle financially, and the sector faces perennial difficulties with recruitment and retention. We thought hard about the best way to reward our staff and strategically reviewed all our existing pay rates in April to make sure that our support staff continued to be paid above the National Living Wage.

However, set against a tough funding landscape for the sector, highlights of the 23/24 financial year for FitzRoy include achieving strong fee uplifts, and an extraordinary shift from a planned loss of £1.3 million to a turnaround of a breakeven position, all achieved due to our commitment to successfully investing in infrastructure at the end of 22/23 to deliver sustainable efficiencies.

However, set against a tough funding landscape for the sector, highlights of the 23/24 financial year for FitzRoy include achieving strong fee uplifts, and an extraordinary shift from a loss of £1.4 million in 22/23 to a surplus of £870k, all achieved due to our commitment to successfully investing in infrastructure at the end of 22/23 to deliver sustainable efficiencies.

Our focus on improving recruitment during this strategic period - restructuring the team and overhauling the process - means we have made excellent progress, and together with the introduction of a new rostering system, Planday, achieved a significant reduction in our use of agency staff from 16% to 11%. We have also ensured that any recruitment and retention hotspots have been closely monitored.

Our business development team remains hugely successful, with a very high bid win rate and growing the number of contracts we deliver by 25% in one year. After a sustained period of growth, we will now be focusing on embedding our new services in the upcoming year.

In line with firmly establishing our reputation as a mental health provider, during the last year we have recruited a Mental Health Lead – a specialist practitioner to support the development of our Centre of Excellence and complex support needs group. We've seen strong growth in a number of areas thanks to how we have demonstrated our ability to deliver high-quality services and this specialist role will enhance this further.

We have continued our progress in the areas of digital transformation, recruitment, and quality, with the aim that every person we support feels empowered through the benefits of technology. Increased transparency in the areas of rostering, occurrence reporting, and KPI performance has provided us with more better-quality data, which has enabled us to make better-informed decisions as a result. We have seen the benefits of this borne out in the reduced reliance on agency staff, for example, as well as the higher number of services achieving the FitzRoy Internal Standards bonus in March 2024 compared with September 2023.

Achievements and Performance

Reporting against our 2019-2023 strategy

As our 2024-27 strategy is launched, we reflect on the achievements and performance of our 2019-23 strategy.

We were one year into the strategy when the Covid pandemic hit, and we responded quickly, developing cross departmental teams, agile management and excellent digital tools to enable remote working and oversight centrally through a highly developed Microsoft PowerBi platform. Whilst several of our strategic threads didn't necessarily progress as we had planned in 2019-2020, our focus was on being responsive to emerging government guidance, and keeping those we support and our frontline staff safe and well. Covid put a spotlight on our truly dedicated workforce and strong values-driven culture, which paid dividends in team cohesion whilst working in unprecedented circumstances.

In 2022, we successfully mobilised 22 services in Coventry with just 28 days' notice and 117 people with learning disabilities and 174 staff were transitioned to FitzRoy. Teams from across the organisation worked together to pull this huge undertaking off successfully. To support both the rapid expansion of our operational footprint and the quality of our existing services, we recruited to expand our property team, enabling us to increase our advocacy for the people we support. Since January 2023, the team have supported some of our residents subjected to substandard living conditions to have the required renovations and refurbishments completed and receive compensation totalling over £25,000.

Over the course of the last strategy, we have successfully developed our reputation as a specialist provider of mental health services and complex needs support services in Nottinghamshire and Hampshire. This has been underpinned by establishing our own Centre of Excellence and Complex Needs Steering Group. Having worked in partnership with NHS England on piloting new commissioning models, we have also become a respected provider of forensic mental health services.

Between 2019-2023, we completely reviewed our recruitment function and restructured our team. We now have regional recruitment and retention officers dedicated to driving down vacancies by attracting and selecting quality candidates who stay with FitzRoy. We also reviewed the recruitment journey to ensure it was the best possible experience for our candidates and our own staff.

We strengthened our pay and benefits package to ensure we were able to attract and retain the best staff for the people we support. We have strategically placed our pay ahead of National Living Wage

and invested in competitor analysis to ensure our pay rates were competitive for the geographical area and complexity of care and support being delivered. We improved our annual leave offering and invested in health and wellbeing benefits for staff, including a cash back plan. These were a strong offering during the pandemic and the cost-of-living crisis to support our staff to access healthcare quickly and be able to get cash back for costs such as physiotherapy, dentists and opticians.

We created a suite of KPIs and a digital platform to track them, cascaded down to frontline support workers in each service. These KPI's were linked to a FitzRoy bonus scheme so our management teams and frontline staff could be rewarded for contributing to the outstanding performance of their services. This platform also provides much greater visibility across the organisation of the trends and performance of our services.

Our staff engagement survey in 2022 was completed by 48% of our workforce and we were able to successfully implement a number of actions as a result. 85% of respondents agreed that FitzRoy is a great place to work.

Recognising the importance of diversity across all levels of the organisation, we broadened our recruitment approach to finding new Trustees. In the autumn of 2023, we welcomed two new Trustees who brought excellent skills and fresh viewpoints to the board, this has helped further strengthen the governance of the charity. We understand the value that a range of voices brings to our charity, and we aspire to maintain a governance which reflects the diversity of our workforce and those we support.

Reporting on our achievements in 2023-2024

In the last financial year, we have increased the number of people we support through growth in Oxfordshire, Nottingham City, Nottinghamshire County, Derbyshire, Hampshire, and Coventry City local authority areas. This growth – 14 services, 185 FTE staff, and 88 people we support - has been enabled by strong relationships, evidence of high-quality service delivery, and a values-led workforce.

Support people with disabilities to flourish

Our increased focus on recruitment and retention hotspots – with flexible pay positioning - and increased oversight and ability to manage performance through our real-time service KPI dashboard has enabled us to continue to improve the quality and consistency of the support we provide, implementing data-driven decision making, and enabling us to be responsive to changing need.

Transforming our ways of working

In 2023 we implemented a new rostering system, Planday, which saves our managers time when rostering for their service and allows our staff more oversight of team rotas and shifts available for them to pick up both at their service and in other local services. It has enabled more clarity for staff, in shift payments and has meant our staff get paid quicker for their overtime shifts. It has also enabled us to significantly reduce our use of agency staff, and the continuity of care has improved for the people we support as a result.

Building on the progress we made with our digital systems in 2022/23, the roll out of Vodafone's Complete Connectivity product last year has ensured our services have the IT infrastructure and reliability they need to fully utilise the digital tools they need to use every day. Our frontline staff have fully embraced this new way of working and we will continue to build on this strong base, with the aim of a minimum of 80% of our staff feeling confident using digital tools by the close of our new three-year strategy.

The introduction and roll out of Digital Support Plans, with an aspiration of 100% compliance across our services, has been another notable success this year, along with improving our ability to monitor and evaluate incidents in our services through our Occurrence App.

Making every moment matter

Our programme of work around assistive technology, active support, positive behaviour support, and total communication continues to have a significant positive impact. It enables the people we support to be safe, active, and understood, and to live more fulfilling and interactive lives.

Assistive Technology

We have embarked on a trial of Sentai, an AI-powered routine and wellbeing platform which works with a proximity sensor and Alexa to interact with people. It should provide the opportunity to improve independence and empower people to be more in control. Sentai have just moved into the learning disability market and are working with us to understand challenges such as clarity of speech and vocabulary. We continue to develop our armoury of assistive technology to enhance the lives of the people we support with an increased focus on communication and independence.

Positive Behaviour Support

Our Positive Behaviour Support (PBS) Lead now oversees three PBS practitioners, and the team provides support across the organisation. They work with our service teams to develop bespoke plans and resources for the people we support to improve their quality of life and their independence. The team focus on those with more complex needs, who may display significant behaviours of concern, and upskill their support staff to use simple and effective techniques which can transform people's lives and open up all kinds of opportunities for them. Practices such as choice boards, visual schedules, and "now and next" boards enable the people we support to have more choice and control over their day to day lives.

Active Support

Active support features in every quality monitoring audit, which ensures that our staff are consistently thinking about what they are doing and why with the people they are supporting. As well as e-learning modules, new staff are supported and encouraged to practice active support through their 1:1s with their manager.

Total communication

Along with our team of Makaton Champions, assistive technology continues to play an enormous role in enabling the people we support to be understood and communicated with in a way that suits them. Over the course of the next three years, we will continue to build on the excellent progress we have made with our total communication programme so far.

Quality assurance

Implementing our KPIs saw a huge shift across our services in the achievement of half-year KPI bonuses, which is a real testament to all the hard work being put in to improve standards. In March 2023, 26% of services successfully exceeded the FitzRoy Standard – denoting what good looks like at FitzRoy - and received a bonus, but just six months later, 49% of services exceeded and received a bonus. In March 2024, 53% of our services exceeded and received the bonus with a further 38% 'meeting the standard'. These results indicate that the scheme has been successful in encouraging all staff to realise the vital role they play in achieving our KPIs.

Respect and appreciate our remarkable staff

With the job market being so competitive, one of our biggest challenges remains to recruit and retain the best staff. We continue to place an enormous focus on thanking and valuing our staff, which is commented on regularly by new joiners as a contrast to other organisations. We also continually invest in recruitment, retention, and development.

Our Executive Team continued to run regular regional roadshows, meeting with all service and deputy managers across the country. The roadshows increase communication and transparency with our operational colleagues. They give staff a greater understanding of our organisational strategy and

finances as well as the impact of KPIs. In addition, they also allow our operational colleagues to get to know members of our central support team who live close to their services, as well as getting to know the Executive Team and feedback directly to them.

Recruitment

Despite a 29% growth in income, we have reduced our vacancy rate from 19% in April 2023 to a 10% vacancy rate in March 2024. We have also reduced our staff turnover from a high of 25.3% during the 23/24 year to below 20% for March 2024. From October 2023, the organisation's staff turnover has sat at approximately 19% which is exceptional against the Skills for Care reported industry standard of 28.3%. These figures are really encouraging and show that the restructure of our recruitment team has paid off, together with the strategic decision to place our pay ahead of the National Living Wage.

The streamlining of our recruitment processes has also significantly reduced the time spent carrying out recruitment checks in the last half of 2023/24.

Retention

In the last year, we've invested in a number of staff wellbeing initiatives, including appointing Mental Health First Aiders and Champions through accredited training to support our employees' wellbeing at work. We've created a 'Mental Health & Wellbeing' Knowledge Library section on our internal portal, Workplace, to enable staff to access useful resources and find links to appropriate external organisations. In addition to this, we also have a page where our Wellbeing Champions actively promote wellbeing activities and initiatives on Workplace.

Learning and development

We continue to invest in the professional development of our staff with 56 people being developed through national qualifications. 40 of those are funded via either the Apprenticeship Levy or the Care Academy. We currently have a pilot Level 2 Diploma scheme underway and expect a Level 3 Diploma pilot to be available by the summer of 2024. The workforce development fund will deliver an income against all diplomas of approximately £46,000 when all qualifications are completed.

We have also accessed, for free, a short online 'Assessors Training' course for operational team members. This provides them with the fundamentals on how to assess and observe staff, which is a constant part of the role for our service managers and deputies, as well as our senior support workers.

Thrive as a values-driven care provider

Our business development team has had a successful year. We have continued to join new frameworks to enable new bids to be submitted when tenders are released. We have joined the Brighton and Hove and Portsmouth frameworks and the Luton and Milton Keynes framework. We have been successful with a recent Richmond tender, where we have not only retained our supported living service but gained an additional three services. We also won some new business in Oxfordshire following a tender in late 2023. We have retendered for some forensic services within Coventry and Warwickshire and have been successful with our submission.

We developed our first family-designed supported living services which enable families to have much more of a say right from the beginning of our relationship with them. For example, families have had significantly increased input during the recruitment process, meeting staff at this point rather than once they are in post. This co-production with families is a new approach within the sector and we, together with the housing provider, are learning and adapting as we go through the process for the first time. Working in partnership with a housing provider, two properties have been purchased by the housing provider, with planned go live dates for June and October 2024.

We have introduced a neutral agency staff booking vendor, Neuen, to support the reduction of agency use across our services. The Neuen system is integrated with Planday, our rostering system, and has significantly increased transparency around the number of agency staff bookings and the reasons for them.

The IT department has also successfully recruited several new team members, including four regionally based IT Support Engineers. Great feedback has followed from operational colleagues about how useful it is to have “boots on the ground” locally.

We continue to work on building our staff’s confidence with IT and all things digital, which includes increasing awareness amongst our staff of the threat from cyber-attacks. Our security training began in March this year, with courses from external provider Boxphish being added to our training portal.

Boxphish are running cyber-attack simulations alongside the mandatory training.

Workforce engagement continues to increase and over 50% of our services are now regular contributors to Workplace, our internal digital collaboration platform. This continues to be an important measure in how our operational staff are engaging in our digital journey and we now celebrate our top five ‘Workplace champions’ each month in our staff newsletter.

Fundraising to transform lives

Whilst times remain tough for charities, with figures showing decreased giving in many areas of the sector since the impact of the pandemic, FitzRoy’s fundraising team have delivered another solid performance in the last financial year. We had a particularly good performance in gifts in trusts and engagement in community, peer to peer, and legacy fundraising.

The transformational power of legacies should never be underestimated, as they support us to innovate and invest in systems and technology which enable us to deliver efficient, high-quality care. Technology, from iPads to Magic Table projectors, also empowers the people we support to have choice and control in their lives, and to be as independent as possible.

In the last year we made the decision to recruit to drive forward our individual giving programme, with the result that our last supporter newsletter of 2023 brought in the highest number of gifts we have seen from our newsletter - a 178% increase on the average from the previous 18 months.

Fundraising makes such a huge difference to the lives of the people we support, from enabling us to continue to invest in assistive technology to purchasing new sensory equipment, or even transforming gardens into welcoming outdoor spaces that can be enjoyed by the people we support and their families.

With the social care sector facing continued funding squeezes, and many local authorities struggling, it remains absolutely vital for us to support people with learning disabilities, autism, and mental health needs through fundraising.

Love4Life

Our Love4Life CIO (a 100% member of FitzRoy) continues to thrive and will report on their performance in their separate accounts. Our networks in Hampshire, Coventry and London reduce loneliness and isolation by connecting autistic people and people with learning disabilities and supporting them to develop meaningful relationships and socially inclusive lifestyles.

Love4Life now has more than 191 members, who can attend up to 20 social events each month. Love4Life doesn’t just support people to make friends and widen their social circles, it’s also hugely beneficial for their mental health, support networks, and their confidence in general.

The future – our new three-year strategy

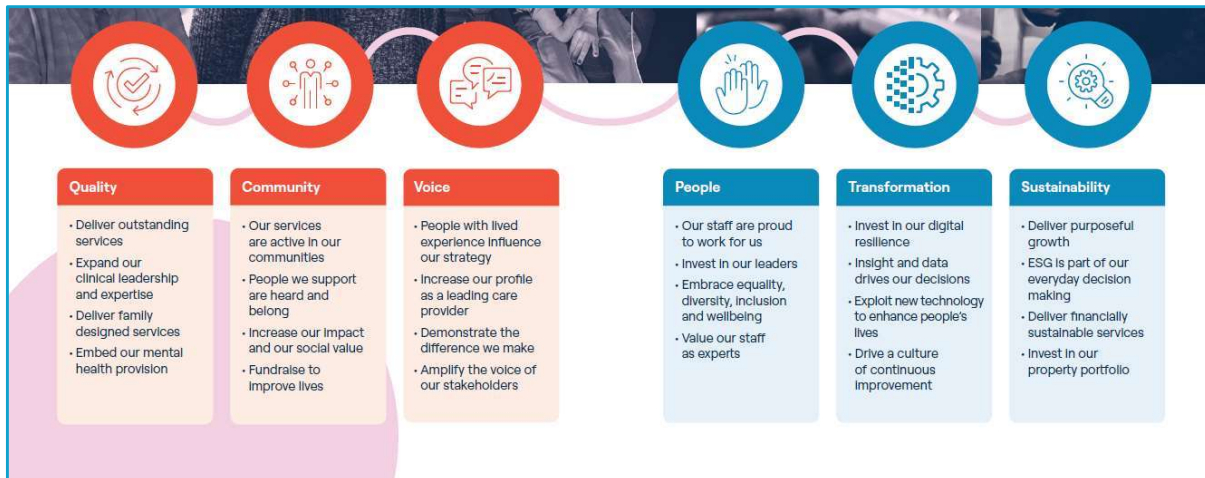
Over the last 18 months, we have been working with our key stakeholders to develop our ambitious new three-year strategy, which we launched in March 2024. There have been creative and brave conversations about where we want to be in 2027, and, as always, the people we support have been at the heart of all of our discussions. Colleagues from across the organisation have been involved in the development of our new strategy, along with the people we support and their families.

There continues to be a strong strategic focus on our workforce and quality of our service delivery. Our aim in the next three years is to foster innovation, finding ways to improve the support we provide so people can continue to thrive and be in control of their lives. We want to develop closer partnerships with our colleagues across the sector, including local authorities and integrated care boards. Together with our aim to exploit the benefits that technology can bring, we aim to ensure we continue to provide outstanding care to people we support. We are also focusing on our financial sustainability and our digital resilience, which are both increasingly important in these challenging times.

Community also plays an enormous part in our 2024-2027 strategy. Building relationships in the communities where the people we support live and empowering them to have a greater voice as valued members of their local communities is a core part of our vision. We know many of our services already do a great job of this, and we aim to build on their excellent work to date.

Our staff told us during the development of our strategy that the environment was really important to them, and we are excited to be focusing on the Environmental, Social, Governance (ESG) agenda. We will be responding to the green agenda with some exciting initiatives and measuring the impact we have on social inclusion.

Our strategy roadmap provides a clear visual of our direction, detailing goals, objectives, initiatives, actions, timelines, and milestones. This will serve as our communication tool to foster accountability, transparency, and alignment across the organisation. The transformation team will use the roadmap for each goal to build our strategy reporting tool/digital dashboard.



Financial Review

Despite the sector continuing to be under significant pressure from changes in legislation and resultant increasing costs, we have seen an increase in our operational income of 28.9%, with tender wins in Hampshire, Nottingham and Oxford.

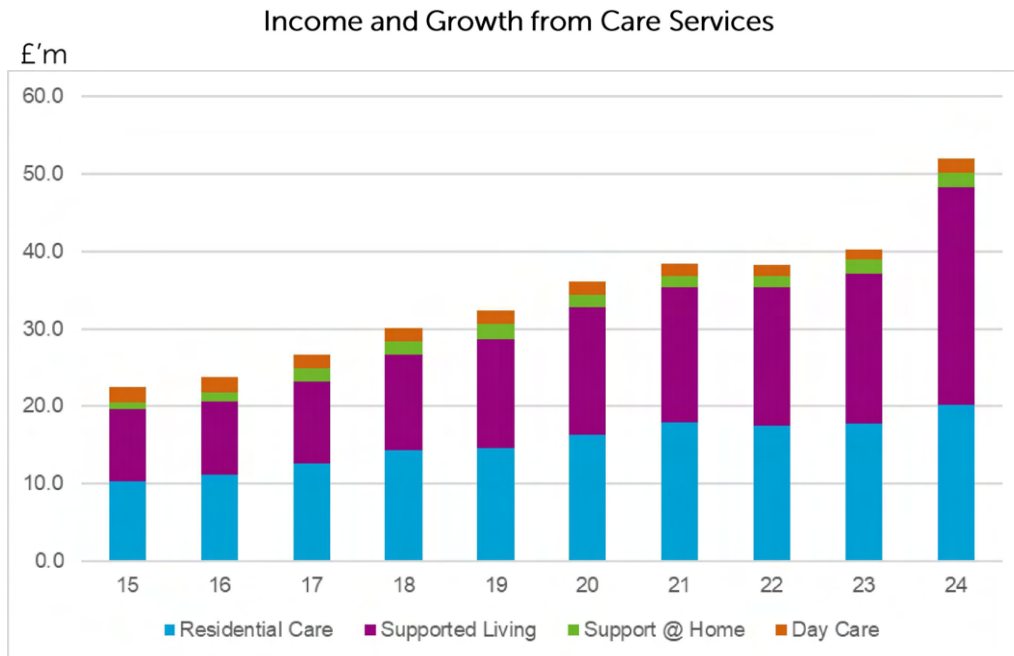
As well as working to deliver the best value for money, building on our strong relationships with stakeholders continues to be critical to our success. It has brought access to new markets, driven innovation, and through stronger partnerships developed a deeper commitment to shared values.

We are reporting a surplus for 2023/24, with our cash reserves remaining strong, essential with the significant external financial pressures which enables us to focus on our longer-term strategy.

We continued to work closely with local authorities, ensuring we were able to secure the fee uplifts required to deliver a quality service and remain a sustainable charity. We continue to produce forecasts

post year end, which are reviewed by the Trustee Board.

Income



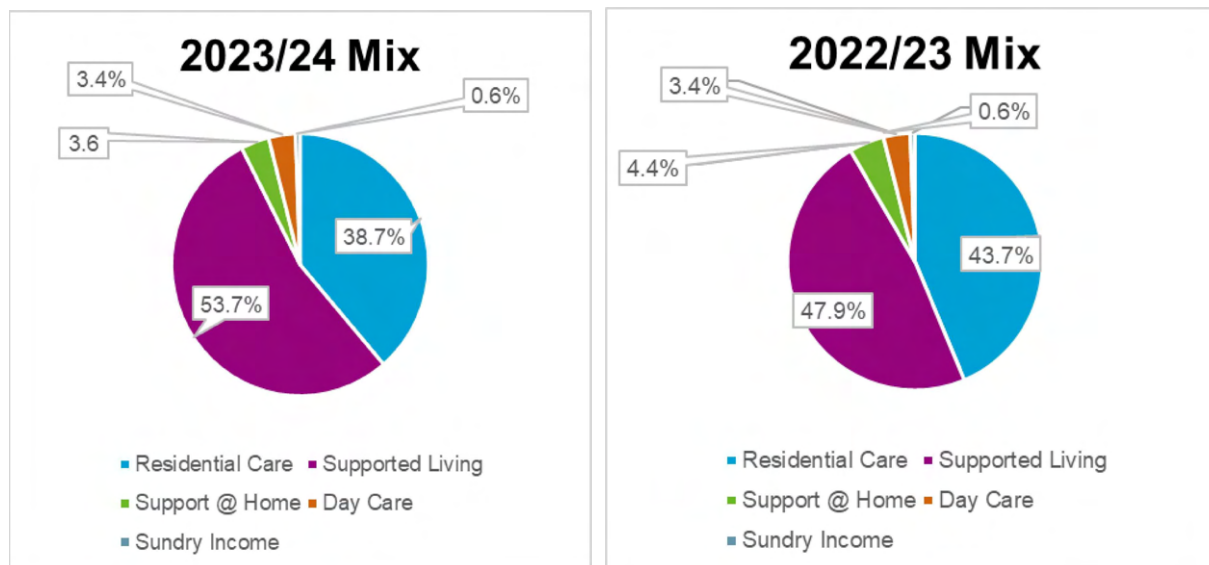
In the year to March 2024, we saw Income from Care Services increase by 28.9% to £52.2m. Included in the total income for 2023/24 is a total of £4.2m of new business, with the balance coming from local authority fee uplifts and changes to contracts.

Total income – which includes donations, care service fees and investment income, increased by 30.4% overall, also incorporates an increase in investment income and the gain on sale of a fixed asset. Local authority fees continue to be the primary source of income.

Income saw a decrease of 5.0% in long term residential care and 0.9% in support at home, with a growth of 5.9% in supported living services. Day care has remained stable at 3.4% of our total care related income, where we have seen a drop off in the least complex of packages and an increase in the more complex area.

The increases are the result of tender wins in Hampshire, Nottingham and Oxford, delivering supported living services in a variety of specialisms.

Mix of Income



The positive shift in the Supported Living matches the changes in the commissioning landscape, with fewer local authorities looking for residential settings largely due to cost. Our care home in Trafford being a casualty of such commissioning.

Our fundraising activities during the year resulted in donations of £493k, we benefited from generous legacy donations of £275k, along with support from various Charitable Trusts and locally held fundraising events.

We continue to actively review our asset base and working capital to ensure that the organisation's funds are working hard for the people we support.

EXPENDITURE

Total expenditure increased in the year by 24.1%, reflecting the increase in income. We have seen a reduction in the reliance on agency helped by the implementation of new systems.

We continue to focus on the quality of care delivered, despite external and legislative requirements continuing to put pressure on costs, such as inflation and the national living wage, combined with the challenge of continuing fee uplifts that do not reflect fully the cost pressures we are experiencing.

Working capital management continues to be a priority, enabling the charity to be flexible in how we fund future growth. We maintain close working relationships with key local authorities to ensure invoicing and the receipt of funds are carried out in a timely manner. Fee debtor balances have increased during the last year as a direct result of the growth we have seen in the last 12 months. There continues to be focus from both FitzRoy and the local authorities working closely together to ensure any issues are resolved as they arise.

Reserves policy

Maintaining financial sustainability is one of the key elements in the charity's on-going risk assessment. The Trustees and Executive team review the main risks to the charity as part of their annual procedures.

The general reserve target was reviewed in 2024 and a range of £8.4m to £11.7m was set considering the continuing growth of the charity and the need to cover short term risks and uncertainties, working capital requirements and contractual obligations to staff. We end the year with free reserves of £8.5m, which sits within the target range despite a small increase in designated funds for future property and digital transformation works.

Operationally this level of free reserve is required in order to address the continuing challenges we anticipate over the coming years. In particular, recruitment and retention issues, the necessity and drive to continue to offer attractive pay and benefit packages to our care staff against a backdrop of ever tightening local authority fee uplifts.

As we begin to see the results of our digital transformation journey so far, we will in 2024/25 focus on the renewal of old core systems, quality & outcomes, as well as interrogating the data these new technologies provide us. The investment in our property portfolio continues, the results of which are many, but include improved environments for the people we support and staff alike. These resulted in a small surplus for the 2023/24 fiscal year, and contributing to our reliance on the free reserve level as it stands today. Cash and short-term investments reduced by £0.8m due to investment in assets, increase in debtors and creditors, offset by investment income and proceeds from the sale of property. Despite the reduction cash remains well controlled.

On 31 March 2024 FitzRoy held a total of £23.3m in reserves, with £0.6m Restricted, £14.2m Designated (made up of Fixed Asset fund of £12.4m and Maintenance & Redevelopment fund of £1.4m, along with a Transformation fund of £0.3m) and £8.51m Free Reserve. It is expected that the designated Maintenance & Redevelopment and Transformation funds will be utilised during 2024/25 to facilitate maintenance of our property portfolio and to invest in new digital transformation projects or services.

	£k
Restricted Funds:	
Amenity, Friends & Development	592
Designated Funds:	
Fixed Asset Fund	12,456
Maintenance, redevelopment & transformation	1,751
General Funds:	
Free Reserve	8,500
TOTAL FUNDS	23,299

Investment policy

The Memorandum and Articles of Association of the Charity provide the Trustees with the powers to make investments as they see fit. The investment strategy which has been set by the Trustees, acknowledges that the greater part of the Charity’s assets are invested in properties used for the Charity’s purpose. It aims to invest those reserves of the Charity not utilised in the Charity’s properties and in excess of a prudent cash reserve, to maintain the capital value in real terms over the longer term.

The small balance of investments held in equities decreased slightly to £28.4k from £29.0k in the previous year to March 2023. The capital value of investments decreased this year with an unrealised loss in the year of £2k as a result of the changes in the stock market. The actual amount invested in the stock market at the end of the year, was £65.2k.

Risks and uncertainties

A risk register has been established for some years and is reviewed on a regular basis by each sub-committee as well as the trustee board, it is then formally reviewed and updated annually. The principal risks and uncertainties identified are, loss of income, staff recruitment & retention, failure to complete our digital transformation and business systems programme, along with any changes in regulation, fraud, and pandemic. To manage these risks, we have a digital transformation and business systems strategy in place with a senior leadership team driving new ways of working, finance/operational

process to address loss of income, processes in place to address the development of staff and their pay and benefits package, as well as tried and tested systems and procedures formulated to manage and mitigate the risks the charity faces.

In addition, we have a robust disaster recovery plan in place and have made a significant investment in our business systems, infrastructure & resource and will continue to prioritise this in the coming year, in order to ensure business continuity.

Given the nature of the sector that FitzRoy operates in, a key risk is delivering quality support to vulnerable adults, whilst actively working to minimise and protect those we support from any safeguarding issues. To do this, FitzRoy have robust policies and procedures in place, as well as carrying out quality audits and regular reviews of occurrences so we can spot any emerging issues early.

We have seen a slight increase in inflation related fee increases compared to last year, however uplifts and the cost-of-living pressures remain critical challenges in the current environment of increased staffing costs along with recruitment difficulties facing the sector. In the medium-term, the sector continues to call upon the Government and Local Authorities to recognise the increasing funding pressure we face, specifically around the National Living Wage.

The overall vacancy rate of people that use our services reduced this year, as a percentage of income 4.9% (2023: 5.4%), a total of 30 (2023: 31) vacancies at the end of the year. There are specific locations and specialised services where we continue to work closely with the local authorities to understand how best to ensure vacant beds match the needs of the individual's awaiting placement, and to understand the correct levels of demand in the area.

Long-term sustainability and liquidity remain a primary financial objective and the organisational strategy underpins this objective. Upward salary pressures, driven by legislation regarding the National Living Wage, compound this issue and mean we need to consistently review our processes for efficiencies, and our structure for opportunities to reduce our overhead cost.

Being appropriately prepared for a major incident remains a critical priority with the continued review of our disaster recovery plan; this is actively reviewed by Executive team on a periodic basis.

Structure, Governance and Management

The charity is incorporated as a company limited by guarantee and is governed in accordance with its Memorandum and Articles of Association.

Statement of Trustees' responsibilities and corporate governance

The Trustees constitute Directors of the Company for the purposes of the Companies Act 2006 and Trustees of the Charity for the purposes of the Charities Act 2011. A full list of all Trustees is given on page one.

In an effort to maintain a broad skills mix, Trustees regularly review the Board's ability to provide support to the officers of the charity and, in the event of particular skills being lost due to retirements, individuals are approached to offer themselves for election. Over the years we have employed selective advertising including social media channels, external recruitment consultants as well as more traditional networking opportunities to recruit Trustees. New Trustees are taken through an induction process that includes visits to a number of our services across the country to familiarise themselves with the running of the Charity. A number of our current Trustees have direct experience of learning

disability within their own families.

Section 172 of the UK Companies Act 2006 states that all Trustees must act in accordance with a set of general duties. A Trustee of a charitable organisation must act in the way they consider, in good faith, would most likely promote the success of the charity for the benefit of its stakeholders as a whole, and in doing so have regard (amongst other matters) to the:

- likely consequences of any decisions in the long term
- interests of the charitable company's employees
- need to foster the charitable company's business relationships with suppliers, customers and other
- impact of the charitable company's operations on the community and the environment
- charitable company's reputation for standards and business conduct; and
- need to act fairly between members of the charitable company

The following paragraphs summarise how the Trustees fulfil their duties:

The Board of Trustees generally meets six times a year to assess the overall direction and governance of FitzRoy but regularly reviews the frequency of meetings to support the needs of the organisation. The Trustees delegate the exercise of certain functions in connection with the management and administration of the charity to eight sub-committees, the Finance, Remuneration, Nominations, Quality & Safeguarding, Property, People, and IT & Transformation. These groups meet regularly and report back to the Board on a regular basis and seek full ratification of certain decisions.

Each year the Trustees hold an extended all day strategy meeting with the Executive team. This provides an opportunity to reflect on the strategic direction of the charity, visit services, meet service users, review the major risks to the charity and undergo training.

A review of Board performance and Trustee chair performance is conducted annually by way of survey to each individual Trustee. The consolidated survey feedback is discussed with the full Board with recommendations forming part of the annual governance workplan.

People We Support & families

We have a service user group, called Nationwide, where members of this group regularly report to the Board with their suggestions for the organisation.

An annual satisfaction survey is carried out, which is completed by the people we support, families and all external stakeholders. The survey results are then reported back to this same group as well to our service managers and staff. Each service is required to develop an action plan based on the feedback they receive in these surveys. We also report our results to the board of Trustees. The results are then used in various forms of external marketing communications including the FitzRoy News, communications with commissioners, donors, and families alike. The executive team, along with the board, would reflect on suggestions, comments raised in the survey and feedback any actions.

Supporters & donors

We work closely with our supporters and donors to ensure we are engaging with them effectively. They receive our supporter communications based on their personal preferences and are engaged with on a one-to-one level with the fundraising team and CEO where appropriate.

The income from our supporters and donor's links into the Finance Committee which meets four times per year, where budgets, forecasts and results are reviewed. A report from the Director of Transformation, Comms & Fundraising is reviewed by the main board on a bi-monthly basis.

We have a group of Ambassadors who are made up of long-term supporters of the charity, trustees

are involved in the organised annual event to communicate the organisational strategy and get feedback from this valued group of supporters.

Employees

The knowledge and expertise of our staff across the organisation is a critical asset and helps the charity to thrive. Every day their commitment means that we achieve our charitable objectives, and we place a huge emphasis on recognising the tremendous contribution they make.

Our frontline teams have embraced digital transformation, and we are utilising technology to engage with staff more, ensuring everyone who works for FitzRoy feels valued and achieves their potential.

Going forward, we are seeking to enhance how we engage with staff and will integrate small and more regular pulse surveys into our digital support planning tool. We are also committed to enabling greater communication and connection across the organisation. This will be by improving our commitment to Workplace and encouraging people to regularly access Office365 and our staff self-service portal.

Our senior management and trustees often visit services to meet with staff, the people we support and their families. The leadership team also meet with regional management teams on a regular basis where valuable feedback from frontline staff is discussed.

Suppliers

We value all our suppliers and have both local and national contracts, where appropriate. Communication transparency in dealing with suppliers is delegated to the Finance Committee and executive team who will discuss any major contracts and or supply issues as and when appropriate. Budgets, forecasts, and actual results are reviewed on a regular basis by the Finance Committee and the Board.

Community & Environment

FitzRoy holds community fundraising events in order to engage the local communities where the people we support live. Our new strategy increased our aspirations for the people we support and how they contribute and participate in their local community.

The trustees recognise the importance of leading a charity that not only generates value for its beneficiaries, but also to the wider society. We recognise the environmental and climate risks, and we are committed to reducing, where possible, the impact of our operations and minimise our environmental impact. In order to achieve this, FitzRoy are working to improve the energy ratings of our property portfolio whilst also ensuring that waste is recycled where possible and the most efficient light sources are used. We will continue to ensure the use of the most energy efficient heating systems and make sure that double glazed sealed units are in place in order to reduce energy usage.

During the last financial year, FitzRoy used 3,508,451 kWh (2023: 3,532,918 kWh) of energy from gas and electricity, as well as 136,137 litres (2023: 118,924 litres) of diesel, petrol and heating oil. This resulted in total gross kg CO₂ of 840,951 (2023: 775,561) and an intensity ratio of tCO₂ of 0.01609 (2023: 0.01913) per £1m of income from care services.

The methodology used to produce these results was to collect the kWh, litres of diesel, petrol, and heating oil usage data from our various suppliers, we also used data collected from reimbursed business travel from our accounting systems. We then used the 'UK Government GHG Conversion Factors for Company Reporting' to convert the source data into kg CO₂e units and from then used our turnover for the year 2024/25 to produce our intensity ratio.

Modern slavery

The organisation is committed to preventing modern slavery in its charitable activities and supply chains. Modern slavery encompasses slavery, forced labour, human trafficking, and domestic servitude.

A copy of our modern slavery statement can be found on our website.

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with the UK Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The Trustees are also responsible for preparing the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that show and explain the Charity's transactions, disclose with reasonable accuracy at any time the financial position of the Charity, and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

All of the current Trustees have taken all reasonable steps which, to the best of their knowledge and belief they ought to have taken, to make themselves aware of any information needed by the Charity's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The Trustees are not aware of any information which they understand would be relevant to the audit of which the auditors are unaware.

The Charity is managed on a day-to-day basis by its Officers and Executive team under the leadership of the Chief Executive, who is appointed by and responsible to the Trustees.

The Board of Trustees reviews and approves changes in remuneration to all staff annually, with delegated powers to the Remuneration Committee for senior staff remuneration and performance, which is measured against overall organisational KPIs.

Fundraising practices

FitzRoy is a charity primarily funded by local authorities, who pay for the care we provide. However, it is fundraising that enables us, particularly in an environment of shrinking care packages, to stay true to our values of providing transformative support.

Our supporters are very important to us, and we see our relationship with them as a partnership; working together to achieve something special for vulnerable people. Thank you to all the individuals, trusts and foundations, community groups and companies who have supported us this year.

We are proud of our fundraising practice and work hard to make sure we are fully compliant with all relevant regulations. FitzRoy is an organisational member of the Fundraising Regulator and the Chartered Institute of Fundraising. We take our responsibilities to our supporters very seriously; we never buy supporter data from third parties or sell supporter data to any other organisation or charities.

The fundraising team currently consists of 1.8 full-time equivalent professional fundraisers. We encourage all our colleagues based in our services across the country to fundraise. We support staff and the people we support who fundraise for us with advice, materials, and practical help.

FitzRoy has several internal policies in place related to fundraising including an Individuals in Potentially Vulnerable Circumstances Policy. These are regularly reviewed by the Director of Transformation, IT, Fundraising and Communications who reports to the Board of Trustees on all aspects of fundraising strategy.

We received no complaints during 2023-2024.

We are immensely grateful to all the people who donated, fundraised or supported us throughout the year.

Organisational changes

Board of Trustees

During the year we saw two trustees resign, one retire and two new trustees appointed.

Auditors

A resolution proposing that Moore Kingston Smith be reappointed as auditors will be put to the Annual General meeting.

The Trustees' Report and Strategic Report were approved by the Trustees in their capacity as Directors of the company on 11th July 2024 and are signed on their behalf by:



Martin Kyndt
Trustee and Chair of the Board of Trustees

Independent Auditor's Report to the Members of FitzRoy

Opinion

We have audited the financial statements of Fitzroy Support ('the company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Cash Flow Statement, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended.
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

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 course of 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 themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 15, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions

reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

Andrew Stickland (Senior Statutory Auditor)

for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

31 July 2024

Date

9 Appold Street

London

EC2A 2AP

Statement of Financial Activities for the year ended 31 March 2024 (Incorporating an income and expenditure account)

	Notes	Unrestricted Funds	Restricted Funds	Total to 31 March 2024	Total to 31 March 2023
		£	£	£	£
Income and endowments from:					
Donations and Legacies		349,164	143,395	492,559	651,452
Charitable Activities - Income from care services		52,257,218	-	52,257,218	40,551,989
Investment income & interest receivable		210,087	-	210,087	97,112
<i>Other:</i>					
Gain on sale of fixed asset		909,563	-	909,563	-
Total Income	2	53,726,032	143,395	53,869,427	41,300,553
Expenditure on:					
Raising Funds		134,621	-	134,621	184,934
Cost of care services		52,752,140	109,302	52,861,442	42,508,800
Total Expenditure	3	52,886,761	109,302	52,996,063	42,693,734
Net gains/(loss) on revaluation of investments	5	(2,190)	-	(2,190)	(1,690)
Net income/(expenditure)		837,081	34,093	871,174	(1,394,871)
Transfers	8	-	-	-	-
Net movement of funds		837,081	34,093	871,174	(1,394,871)
<i>Reconciliation of funds:</i>					
Total funds brought forward	8	21,869,635	558,505	22,428,140	23,823,011
Total funds carried forward	8	22,706,716	592,598	23,299,314	22,428,140

* There are no recognised gains and losses other than those stated above.

* All of the above results derive from continuing activities.

* The notes on pages 27 to 35 form part of these financial statements.


Balance Sheet for the year ended 31 March 2024

Company Registration Number: 2699902

	Notes	£	2024 £	£	2023 £
Fixed assets					
Tangible assets	4				
Property			12,156,352		11,916,481
Equipment			299,935		299,785
			<u>12,456,288</u>		<u>12,216,266</u>
Investments	5		65,255		67,444
			<u>12,521,543</u>		<u>12,283,710</u>
Current assets					
Debtors	6	6,697,832		5,345,933	
Short Term Investments		3,000,000		1,000,000	
Short term cash and cash equivalents		4,426,619		7,278,307	
		<u>14,124,451</u>		<u>13,624,240</u>	
Creditors: amounts falling due within one year	7	(3,346,680)		(3,479,810)	
Net Current Assets			<u>10,777,771</u>		<u>10,144,430</u>
Total assets less current liabilities			<u>23,299,314</u>		<u>22,428,140</u>
Total Net Assets			<u>23,299,314</u>		<u>22,428,140</u>
Funds					
Restricted income funds	8,9		592,598		558,505
Designated funds	8,9		14,206,915		13,790,674
Unrestricted income fund	8,9		8,499,801		8,078,961
Total charity funds	8,9		<u>23,299,314</u>		<u>22,428,140</u>

The notes on pages 27 to 35 form part of these financial statements.

The financial statements were approved by the Board, authorised for issue on 11th July 2024, and signed on its behalf by:


 Martin Kyndt
 Trustee and Chair of the Board of Trustees


 Dawn Jacobs
 Chair of the Finance Committee

Cash Flow Statement for the year ended 31 March 2024

	Notes	2024		2023	
		£	£	£	£
Net cash inflow from operating activities (See note below)			(1,389,287)		(1,433,552)
Cash flows from investing activities:					
Interest received		208,932		94,768	
Investment income		1,155		2,344	
Purchase of tangible fixed assets	4	(632,487)		(887,777)	
Proceeds on investments/sale of fixed assets		960,000		-	
(Increase)/decrease in Short-term investments		(2,000,000)		1,000,000	
Net cash from investing activities			(1,462,400)		209,335
Cash flows from financing activities:					
Repayment of borrowings		-		-	
Interest paid		-		-	
Net cash used in financing activities			-		-
Change in cash and cash equivalents in the reporting period			(2,851,687)		(1,224,217)
Short term cash & cash equivalents at the start of the year			7,278,307		8,502,524
Short term cash & cash equivalents at the end of the year			4,426,620		7,278,307
(Decrease)/Increase in Cash			(2,851,687)		(1,224,217)

I. Reconciliation of net income to net cash inflow from operating activities

	2024	2023
	£	£
Net incoming resources	871,174	(1,394,871)
Return from investments	(210,087)	(97,112)
(Gains)/losses on investments	2,190	1,690
Bank interest paid	0	0
Depreciation charge	342,028	348,605
Gain on sale of fixed asset	(909,563)	0
Decrease/(Increase) in debtors	(1,351,898)	(197,758)
Increase/(Decrease) in creditors	(133,131)	(94,106)
Net cash inflow from operating activities	(1,389,287)	(1,433,552)

The notes on pages 27 to 35 form part of these financial statements.

Notes to the Financial Statements for the year ended 31 March 2024

1. ACCOUNTING POLICIES

a) Basis of accounting

FitzRoy is a public benefit entity, and the Trustees consider it to be a going concern. The financial statements have been prepared under the historical cost convention as modified by the revaluation of fixed asset investments. They accord with United Kingdom Generally Accepted Accounting Practice, the Statement of Recommended Practice – Accounting and Reporting by Charities issued in 2019 (SORP 2019) and Companies Act 2006. The accounts have been prepared under FRS 102 and SORP 2019.

The following are the principal accounting policies, which have not changed in the year.

b) Going concern

We continue to produce detailed forecasts which cover the current financial year and 2/3 years hence, these are reviewed by the Finance Committee and board post year end. The 2024/25 projection shows a small surplus operationally, with the following years in greater surplus. Given our strong reserves position which enables us to carry out the work set out in our strategy, and the focused KPIs set for 2024/25 and onwards, the Trustees have concluded that the charity can meet its debts as they fall due and consequently the charity continues to adopt the going concern basis in preparing its financial statements.

c) Group accounts

The charity has two subsidiary undertakings, Love4Life, a charitable incorporated organisation, which commenced activity on 1 April 2022 and FitzRoy Support Services Limited, a private company limited by shares, which commenced activity on 1 April 2023. The financial statements of Love4Life and FitzRoy Support Services Limited have not been consolidated into these financial statements on the grounds of materiality and therefore these financial statements are those of the charity and not the group.

d) Fund accounting

Unrestricted funds comprise Designated Funds and the General Fund/Free Reserve and represent the accumulated net surplus of unrestricted income over expenditure. They are available for use by the Charity in furtherance of its general objectives. Designated funds comprise unrestricted funds which have been set aside at the discretion of the Trustees for specific purposes. Restricted funds are funds subject to specific restrictive conditions imposed by donors. Interest income is allocated to the various funds according to cash balances and investments attributable to them. The purpose and use of the designated and restricted funds are set out in the notes to the financial statements.

e) Income

Income is accounted for on a receivable basis, except donations which are recognised in the year in which they are received. The charity's income largely comprises of contracts for care services, recognised as the service is delivered. Legacies are regarded as receivable when it is probable that the legacy will be received, and its value can be measured reliably.

Income from Government grants is accounted for when the charity has entitlement to the funds, any conditions attached to the grants have been met and it is probable that the income will be received, the amount can be measured reliably and is not deferred.

f) Expenditure

The expenditure is classified under categories which reflect the use of the resource. Central costs are allocated to cost of care services, this being over 99% of total direct expenditure. Irrecoverable VAT is included in expenditure.

g) Tangible fixed assets

The costs of acquisition of and adaptation to freehold properties, excluding the land value, are depreciated over their useful lives

Notes to the Financial Statements *continued...*

Properties are split into their component parts and associated useful lives are:

- Bathrooms - 10 years
- Boilers and heating - 15 years
- Bricks and mortar - 100 years
- Electrical re-wire - 30 years
- Kitchens - 15 years
- Lifts - 40 years
- Roofs (*flat & pitched*) - 25 & 50 years
- Specialised baths - 10 years
- Windows and doors - 25 years
- Specialist flooring - 8 years

Other tangible fixed assets are stated at cost including any incidental expenses of acquisition and depreciated by equal annual instalments over the expected useful lives of the assets, which are as follows:

- Computers - 4 years
- Furniture and equipment - 4-8 years
- Motor vehicles - 4 years
- Office fixtures and fittings - 10 years
- Short leasehold properties - the length of the lease/ contract

Any expenditure below £2,000 is included in the Statement of Financial Activities.

h) **Investments**

Investments are stated at market value. All gains and losses on revaluations are shown in the Statement of Financial Activities. Income from the investments is recognised in the year in which it arises.

i) **Financial Instruments**

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments in accordance with FRS102. Basic financial instruments are initially recognised at the transaction value and subsequently measured at their settlement value.

j) **Debtors** - Fee and other debtors are measured at their recoverable amounts, prepayments are valued at the amount prepaid at 31 March 2024.

k) **Operating leases** - Operating lease rentals are charged to the Statement of Financial Activities as they become due.

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

m) **Liquid resources** - Cash and cash equivalents are those with a period of maturity of 95 days or less, held in both none & interest-bearing bank accounts, these form the day to day working capital of the Charity. Short term investments are those with a maturity period greater than 95 days, representing funds not required immediately.

n) **Key judgements & estimates** - The Charity makes an estimate on the recoverable value of fee and other debtors. When assessing the impairment of these debtors, management considers factors including the ageing profile and historical experience. £70k bad debt provision is included within the debtor balances in note 6. The charity estimates the useful lives of fixed asset components. The estimates and associated assumptions are based on historical experience within the charity and also by utilising guidance from the NHF (National Housing Federation). Dilapidation accruals are also estimated based on works required over the life of the repairing lease and historical experience.

Notes to the Financial Statements continued...

o) Pension costs

The Charity participates in defined contribution schemes which require contributions to be made to separately administered funds. Contributions to the charity's defined contribution pension schemes are charged to the statement of financial activities in the year in which they are incurred.

2. INCOME

Income from Local Authorities relates to care services provided. £143,395 (2023 £117,445) of income from donations & legacies is classified as restricted, all other income was unrestricted.

3. EXPENDITURE

	Staff Costs £	Other Costs £	Total 2024 £	Total 2023 £
<i>Expenditure on:</i>				
Cost of Care Services				
Direct	43,372,599	5,197,392	48,569,991	38,761,070
Support	2,541,182	-	2,541,182	2,121,566
Marketing	-	49,086	49,086	46,637
Business Systems	-	430,240	430,240	292,390
Depreciation	-	15,549	15,549	15,549
Recruitment/Training/Insurance	-	147,281	147,281	153,780
Office & administration	-	849,921	849,921	892,597
Governance	187,920	70,271	258,191	225,211
	46,101,701	6,759,740	52,861,441	42,508,800
<i>Expenditure on raising funds:</i>				
Fundraising and publicity costs	98,012	36,610	134,622	184,934
Total Outgoing Resources	46,199,713	6,796,350	52,996,063	42,693,734

Expenditure included in the current year of £109,302 (22/23 £146,971) is classified as restricted against the cost of care services.

	2024 £	2023 £
Total resources expended are stated after charging:		
Auditor's remuneration –		
Audit services	55,407	39,740
Other services	-	-
Depreciation of fixed assets	342,028	348,605
Lease Payments –		
Land & buildings	198,362	173,328
Plant, Equipment & Vehicles	331,198	317,240

Notes to the Financial Statements continued...

Other costs, analysed above as Governance, cover the following categories:

Auditor's remuneration	55,407	39,740
Trustee meeting costs	7,018	12,654
Governance related professional fees	6,750	26,824
Trustee expenses	1,097	993
	70,272	80,211

Governance costs include audit fee, trustee related expenses, and an allocation of staff costs to support the internal audit, statutory reporting, and strategic planning roles.

	2024	2023
	£	£
Staff costs during the year amounted to:		
Salaries	36,618,064	27,611,432
Redundancy costs	14,874	48,102
Social security costs	3,111,625	2,310,754
Employer's pension contributions	931,177	777,179
Apprenticeship levy	170,067	123,972
Other forms of employee benefits	256,933	124,534
	41,102,740	30,995,973
Agency staff costs	5,083,053	5,596,489
	46,185,793	36,592,462

	Number 2024	Number 2023
The average number of full-time equivalent including overtime and non-contracted staff but excluding agency staff was:		
Care provision	1,190	1010
Fundraising	2	3
Total	1,192	1,013

	Number 2024	Number 2023
The average number of staff, comprising both part and fulltime employees, during the year, analysed by function was:		
Care provision	1,615	1,355
Fundraising	4	4
Total	1,619	1,359

Notes to the Financial Statements continued...

At 31st March 2024, the Charity employed 767 (2023: 619) full time staff and 970 (2023: 828) part time staff. The total emoluments of employees earning more than £60,000 per annum (including benefits in kind but excluding employer’s pension contributions) fall within the following bands:

	Number 2024	Number 2023
£60,001 - £70,000	2	-
£70,001 - £80,000	-	1
£80,001 - £90,000	1	2
£90,001 - £100,000	2	1
£100,001 - £110,000	1	-
£140,001 - £150,000	1	1

For the above members of staff, pension contributions amounting to £60,435 (2023: £38,453) were paid into a money purchase plan. Total salaries and benefits paid to key management personnel & directors amounted to £878,192 (2023: £580,201).

The Trustees neither received nor waived any remuneration during the current or preceding financial years. Travel expenses for their meetings reimbursed during the year amounted to £1,097 for 5 Trustees (2023: £993 for 5 Trustees), with a mix of meetings being split between online and in person. The Charity operates a strict expenses policy that has been reviewed and approved by the Chairman and the Trustees and is applicable to all staff, Directors and Trustees. There are no transactions with related parties which require disclosure (2023: none).

Notes to the Financial Statements continued...

4. TANGIBLE FIXED ASSETS

	Freehold property	Assets under construction	Long leasehold	Short leasehold	Computers	Furniture & Equipment	Total
	£	£	£	£	£	£	£
Cost							
At 1 April 2023	14,646,405	713,791	789,451	539,124	316,736	1,522,565	18,528,072
Additions	586,837	(163,039)	8,267	129,058	-	71,364	632,487
Disposals	(50,437)	-	-	-	-	-	(50,437)
At 31 March 2024	15,182,805	550,752	797,718	668,182	316,736	1,593,929	19,110,122
Depreciation							
At 1 April 2023	3,632,967	-	789,451	349,872	316,736	1,222,780	6,311,806
Charge	245,770	-	47	24,997	-	71,214	342,028
Disposals	-	-	-	-	-	-	-
At 31 March 2024	3,878,737	-	789,498	374,869	316,736	1,293,994	6,653,834
Net book value							
At 1 April 2023	11,013,438	713,791	-	189,252	-	299,785	12,216,266
At 31 March 2024	11,304,068	550,752	8,220	293,313	-	299,935	12,456,288

5. INVESTMENTS

	2024	2023
	£	£
Market Value at 1 April 2023	67,444	69,134
Additions	1	-
Sale proceeds	-	-
Net unrealised investment gain/(losses)	(2,190)	(1,690)
Market Value as at 31 March 2024	65,255	67,444

Investments are analysed as follows:

Government Bonds	14,000	14,000
UK Equities	28,489	29,072
UK Investment Trusts	17,918	19,525
UK Unit Trusts	4,847	4,847
Love4Life – CIO No. 1187757	-	-
FitzRoy Support Services Limited – Co. No. 14589928	1	-

Notes to the Financial Statements continued...

6. DEBTORS AND PREPAYMENTS

	2024	2023
	£	£
Fee debtors	4,034,601	2,988,467
Accrued income	415,560	486,087
Other debtors	1,878,316	1,511,279
Prepayments	369,355	360,100
	6,697,832	5,345,933

7. CREDITORS: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	370,977	619,432
Accruals and deferred income	1,494,753	1,990,845
Other creditors	661,406	322,760
Taxation and social security	819,544	546,773
	3,346,680	3,479,810

Deferred income of £767k (2023 £832k) relates to invoicing for care services in late March 2024, relating to services provided during April 2024.

8. FUNDS

	Balance at 1 April 2023	Incoming resources & unrealised loss	Outgoing resources	Inter fund transfers	Balance at 31 March 2024
	£	£	£	£	£
Amenity, Friends & Development Fund	558,505	143,395	(109,302)	-	592,598
Restricted funds	558,505	143,395	(109,302)	-	592,598
Designated funds					
Fixed asset funds	12,216,266	909,563	(342,028)	(327,513)	12,456,288
Maintenance and redevelopment projects	1,376,394	-	(270,276)	297,242	1,403,360
Transformation fund	198,014	-	-	149,253	347,267
sub-total	13,790,674	909,563	(612,304)	118,982	14,206,915
General fund	8,078,961	52,814,279	(52,274,457)	(118,982)	8,499,801
Total funds	22,428,140	53,867,237	(52,996,063)	-	23,299,314

Restricted Funds

The Amenity, Friends and Development fund relates to monies raised for specific projects in services or central

Notes to the Financial Statements continued...

Designated Funds

The Fixed Asset Fund represents the net book value of unrestricted funds already invested in properties and other fixed assets. The Maintenance and Redevelopment Projects Fund represents estimated amounts required to fund the on-going refurbishment and maintenance programmes of properties in the next financial year, with the Transformation fund enabling us to invest in new digital transformation projects or services. Movements during the year represent fixed asset additions, movement between assets under construction and property additions, along with NBV of disposals offset against proceed from sale of fixed asset.

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Balance at 31 March 2024 £
Tangible fixed assets	12,456,288	-	12,456,288
Investments	65,255	-	65,255
Net Current Assets	10,185,173	592,598	10,777,771
Creditors: amounts due after more than one year	-	-	-
Total	22,706,716	592,598	23,299,314

10. PENSION SCHEMES

The Charity contributes towards three employee pension schemes. The Creative Personal Pension Scheme is a money purchase plan with the Charity contributing between 4% and 10% of members' salaries, and up to 3% for the Auto Enrolment Scheme. The NHS and Local Government Pension Scheme (LGPS) are both schemes we continue to pay into as a result of staff transferring in under TUPE. Contributions for both NHS and LGPS schemes vary and are advised by either the NHS or LGPS administrating bodies.

11. OPERATING LEASE COMMITMENTS

	Land & Buildings	Plant, Equipment & Vehicles	Other	Land & Buildings	Plant, Equipment & Vehicles	Other
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Total future minimum lease payments under operating leases, expiring:						
Within one year	200,601	181,541	44,977	198,635	210,885	14,043
In the second to the fifth year	311,004	222,208	60,496	316,653	268,941	4,315
After five years	107,217	-	-	114,002	-	-

Total	618,822	403,749	105,473	629,290	479,826	18,358
-------	---------	---------	---------	---------	---------	--------

12. CAPITAL COMMITMENTS

No significant capital commitments at the time of signing, however we continue to invest in our business systems and properties.

13. TAXATION

The company is a charity within the meaning of Para 1 Schedule 6 Finance Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. No tax charge arose in the period.

14. RELATED PARTY TRANSACTIONS

As of the 31st of March 2024, FitzRoy Support owed Love4Life £517 with Love4Life owing FitzRoy Support £38,676. During the year, FitzRoy Support charged Love4Life £25,000 in management fees, whilst also making a grant of £30,000 to Love4Life.

As of the 31st of March 2024, FitzRoy Support owed FitzRoy Support Services Limited (FSSL) £203,485, with FSSL owing FitzRoy Support £223,280. During the year, FitzRoy Support charged FSSL £15,010 in management fees and £207,720 in sub-contracting charges.

There were no other related party transactions carried out during the year.

FitzRoy

FitzRoy transforms lives every day, supporting people with learning disabilities to do the simple things that make a real difference to their everyday life.

Our values – See the Person, Be Brave and Be Creative - guide us each step of the way and are as important now as when the charity first began.

Our vision is a society where people are treated as equals, regardless of their disability.

Our mission is to transform lives by supporting people with learning disabilities to lead the lives they choose.

Join the conversation



Central Support, FitzRoy House, 8 Hylton Road, Petersfield, Hampshire, GU32 3JY
Call: 01730 711 111 Web: www.fitzroy.org

Registered charity number 1011290. A Company Limited by Guarantee. Registered in England, number 2699902

